

Traction Uranium Hearty Bay Research Program Indicates Historical Exposure to Uranium Bearing Fluids in 3 Boreholes

26.04.2023 | [GlobeNewswire](#)

CALGARY, April 26, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to provide the following final update on the Hearty Bay research program (the "Research Program") completed by the Company's research team on the Hearty Bay core samples derived from the winter 2022 diamond drill program (see Traction's previous news release dated August 30th, 2022).

The main purpose of the Research Program is to assist the Company in determining whether there was uranium-bearing fluids within a target area and to help Traction's team define and trace the conduit(s) of any such uranium-bearing fluids. The data from the work examines quartz degradation caused by radiation emitted from decaying uranium as another vector to add to the Company's exploration program utilizing electron paramagnetic resonance (EPR) analysis. Reference sample from the McArthur and Mann Lake uranium deposits was used as a comparative standard.

Lester Esteban, Chief Executive Officer, stated "we are thankful for the hard work and dedicated effort Dr. Pan's team has put into the Hearty Bay research program, having the results indicate uranium-bearing-fluids have passed through 3 boreholes confirms that we are on the right track to discovery and helps guide our team in vectoring in on the source of the historic high grade uranium boulder trains discovered at Isle Brochet."

Final Summary:

- EPR analysis of quartz from Borehole #004 at the depth of 65 metres (i.e. immediately above the sandstone-basement unconformity) revealed elevated radiation-induced defects
- EPR analysis of quartz from a highly chloritized gneiss at the depth of 88.3 metres in Borehole #006 (immediately to the north of the EM conductor) revealed elevated radiation-induced defects
- EPR analysis of quartz from Borehole #008 at the depth of 75 metres and 83 metres (i.e. along an electromagnetic or EM conductor) revealed elevated levels of radiation-induced defects
- Elevated levels of radiation-induced defects in Boreholes #004, #006 and #008 are indicative of previous historical presence of ancient uranium-fluids
- Borehole #012 intersected little to no quartz and, therefore excluded from the study
- EPR analyses of quartz from the remaining 9 boreholes detected only background levels or radiation-induced defects

Research Program Findings:

Previous EPR studies of Radiation Induced Defects (RIDs) in quartz and clay minerals demonstrate that this technique is capable of distinguishing mineralized and barren hydrothermal alteration in the Athabasca Basin. The elevated RIDs in quartz and kaolinite from the altered Athabasca sandstone close to the sandstone-basement unconformity in Borehole #004 suggest a circulation of ancient uranium-bearing fluids along the unconformity. Elevated RIDs in altered basement rocks in Borehole #006 immediately to the north of the EM conductor, and EPR spectra of quartz in altered basement rocks in Borehole #008 along the NE-trending EM conductor indicate sustained activity of uranium-bearing fluids. Further exploration around Borehole #004 and south of the EM conductor is highly warranted.

Technical Overview:

The Research Program is a collaboration between the University of Saskatchewan and the company aims to

make use of radiation-induced defects in quartz as a new vector for uranium exploration at the Company's Athabasca Basin properties. The Research Program is based on the discovery of some radiation-induced defects in quartz formed from the bombardment of alpha particles emitted from the decay of uranium (and thorium) isotopes. The amounts of these radiation-induced defects in quartz often record the quantity/duration of uranium-bearing fluids that existed in that area in the past.

This method started from research on the Key Lake and McArthur River mines and has been applied to the Maw Zone, the Phoenix Deposit, and the Arrow Deposit.

The main analytical techniques used for the Research Program are cathodoluminescence ("CL") imaging and electron paramagnetic resonance ("EPR") spectroscopy.

The Research Program will start with a systematic sampling of drill cores from the Company's properties and is followed by careful sample preparations and data analyses (polished thin sections for CL imaging and mineral separates for EPR). The anticipated results from this Research Program are in the form of a detailed documentation on the distribution (both 2D and 3D) of radiation-induced defects in quartz at the Company's properties, which can be integrated with data from other techniques (e.g. geophysics and geochemistry) to guide the exploration program (i.e., narrowing down targets for further exploration).

Samples and sample preparation

All selected core samples from the Hearty Bay property were first split into two-halves. One-half of each sample was made into polished thin sections for petrographic observations and the other half was lightly crushed, soaked/washed with deionized water in an ultrasonic bath, and sieved for the separation of quartz grains. The Athabasca Group sandstone samples from Borehole #004 were directly soaked in water for a day before crushing, a process different from all basement rocks investigated in this study. High-purity quartz grains were handpicked under a binocular microscope and then were again washed with deionized water to minimize any surface coating. The separated quartz grains were pulverized into powders, which were checked for purity by powder X-ray diffraction (PXRD) analyses. The powder samples of quartz were then weighed and loaded into amorphous silica tubes for EPR measurements.

About Traction Uranium Corp.

[Traction Uranium Corp.](#) is in the business of mineral exploration and the development of discovery prospects in Canada, including its three uranium projects in the world renowned Athabasca Region.

We invite you to find out more about our exploration-stage activities across Canada's Western region at <http://tractionuranium.com>.

Qualified Person

The technical content of this news release has been reviewed and approved by Ken Wheatley, M.Sc, P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The information provides an indication of the exploration potential of the Company's properties but may not be representative of expected results.

On Behalf of The Board of Directors

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Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the Research Program. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include, but are not limited to, the risks that the Research Program will not be completed as contemplated, that the Research Program may not yield the types of information anticipated, and those risks identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has neither approved nor disapproved the information contained herein.

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