

Traction Uranium Reports KLS Winter Drill Program Analytical Results

07.06.2023 | [GlobeNewswire](#)

CALGARY, June 07, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce the final analytical results of the winter 2023 diamond drilling program at the Company's Key Lake South Property (the "KLS Property"). The KLS property is located in northern Saskatchewan, approximately 6 kilometres southwest of Cameco's Key Lake Uranium Mill and along the south flank of the Athabasca Basin. Traction has entered into an option agreement to earn an initial 51% interest in the property from UGreenco Energy Corp, to be increased to 75% following satisfactory completion of further exploration requirements.

Highlights of 2023 Geochemical Results:

- All 2023 drill holes contained trace amounts of uranium averaging 4.33 ppm over 419 samples.
- Most holes returned anomalous values for Th and for REEs. Table 1 lists significant intercepts from the KLS 2023 diamond drilling program.
- Although anomalous intercepts for REEs are listed for cerium (Ce), lanthanum (La), neodymium (Nd) and praseodymium (Pr), intercepts of anomalous values were also returned for most of the other 13 REEs at various locations within the 2023 program area.
- The majority of anomalous intercepts, including elevated REE values, were returned from intervals of pegmatite and pegmatoidal rocks. However, several intercepts originated from structural zones such as fault and shear zones, as well as near amphibolite dykes.
- The deepest intercept in hole KLS23-008, grading 239.00 ppm Th and 10.70 ppm U with anomalous Ce, La, Nd and Pr values, was taken from a quartz-rich zone within basement metasediments directly underlying the contact with overlying granitic orthogneiss.

The anomalous intercepts in hole KLS23-011 are all associated with zones of fracturing or brecciation. These are hosted both within orthogneissic and pegmatitic units, indicating structural control may play a role in mineralization along the south flank of Zimmer Lake.

Analytical results indicate that the majority of basement-hosted elevated gamma ray "counts per second" (cps) originated from anomalous thorium (Th) values. Most holes returned elevated to anomalous values for "Rare Earth Elements" (REEs), typically, although not exclusively, associated with thorium. Table 1 lists the significant intervals of thorium, uranium and select REEs

Anomalous values for Th and REEs were returned from throughout the drilled area. The northwest property corner near Zimmer Lake, including the collar locations for KLS23-007 (see news release dated March 29, 2023), KLS23-008 and KLS23-011, may have higher mineral potential. These holes were collared along the previously interpreted contact of granitic orthogneiss to the southeast with basement-hosted metasedimentary rocks to the northwest.

Table 1: Significant Intercepts, 2023 Diamond Drilling Program, Key Lake South property*

Hole ID	Interval	Width	Th	U	Nd (ppm)	Ce (ppm)	Pr (ppm)	La (ppm)	
	from (m)	to (m)	(m)						
KLS23-001	138	146	8.00	42.7	5.38	49.7	149	15.4	80
KLS23-001	157.95	161.45	3.50	37.9	9.9	62.3	164	17.95	84
KLS23-002	No significant intercepts								
KLS23-002A	No significant intercepts								
KLS23-003	81.43	85.12	3.69	56.56	10.46	69.0	131	19.18	69
Includes:	83.43	84.12	0.69	218.00	11.00	271.0	493	75.20	251

KLS23-003	173.9	174.14	0.24	383.00	18.50	766.0	1,420	229.00	679
KLS23-004	54	55	1.00	69.60	4.18	105.0	199	29.00	104
KLS23-005	53	61	8.00	56.54	9.55	170.6	328	46.30	160
KLS23-005	75.25	77.68	2.43	97.91	6.38	188.6	385	49.50	172
KLS23-006	43	44	1.00	143.00	2.79	166.0	313	43.80	161
KLS23-006	138.0	139.0	1.00	103.00	6.33	195.0	440	55.30	202
KLS23-007	31	83.8	52.80	113.99	4.87	193.3	420	54.86	194
Includes:	50.24	56.12	5.88	190.74	5.90	294.4	595	83.38	275
Includes:	59.18	62.25	3.07	184.96	4.93	234.2	563	71.64	272
Includes:	72.58	73.75	1.17	277.29	13.57	498.5	1,096	140.40	496
Includes:	79.8	83.8	4.00	214.50	10.29	368.8	772	103.88	359
KLS23-007	109.67	111.73	2.06	188.15	7.59	298.4	637	82.51	304
KLS23-008	111.63	114.63	3.00	56.60	13.67		194	21.50	
KLS23-008	159.78	160.47	0.69	239.00	10.70	342.0	777	96.20	354
KLS23-009	No significant intercepts								
KLS23-010	No significant intercepts								
KLS23-011	138.37	138.75	0.38	7.49	3.77	244	536	68.6	279
KLS23-011	142.80	143.80	1.00	18.00	3.38	132	330	37.7	162
KLS23-011	146.64	147.49	0.85	8.02	4.42	101	227	27.6	115

**Total Digestion: A 0.125 g pulp is gently heated in a mixture of ultrapure HF/HNO₃/HClO₄ until dry and the residue dissolved in dilute ultrapure HNO₃.*

Hole KLS23-007, which returned a 52.80-metre intercept of anomalous basement-hosted cps readings, also returned the longest significant intercept to date, of 52.80m grading 113.99 ppm Th, 4.87 ppm U, 193 ppm neodymium (Nd), 420 ppm cerium (Ce), 54.86 ppm praseodymium (Pr) and 194 ppm lanthanum (La). This long intercept included four sub-intercepts (Table 1) within pegmatitic units, returning grades up to 277.29 ppm Th, 13.57 ppm U, 498.5 ppm Nd, 1,096 (0.11%) Ce, 140.40 ppm Pr and 496 ppm La across 1.17m.

NOTES:

Cerium is an element utilized within flat screen TV's, low energy light bulbs, floodlights and as a pigment. Lanthanum is used for carbon lighting, utilized for studio lighting and cinema projection. Neodymium is crucial for the production of permanent magnets, utilized in electronic devices. Praseodymium is used as an alloy for the production of aircraft engines, and also for permanent magnets (Wikipedia). REE's, having similar chemical properties to each other, tend to occur together and have become crucial for the advancement of high-technology instruments.

Overburden Radioactivity Follow Up Program:

At this time, the source and mineralogy of overburden-hosted anomalous CPS values in holes KLS23-007 and KLS23-009 have not been determined (see April 5th, 2023 Traction news release).

- **DDH KLS23-007:** down-hole gamma ray probing intersected 2 zones of anomalous radioactivity: Zone 1; 6 metres (1.6 m to 7.6m) within overburden, with values up to 1,254 cps;
- **DDH KLS23-009:** downhole probing detected an approximately 69-centimetre interval of anomalous radioactivity within overburden, extending from 0.023 metres to 0.716 metres with values ranging from 121 to 236 cps

An overburden testing program is currently being developed to sample and test the shallow, near surface overburden anomalies at KLS23-007 and KLS23-009. This will be designed to determine the geochemical signature of overburden-hosted mineralization causing the radioactivity detected by down-hole probing.

Also, it has not been determined whether bedrock intercepts throughout the 2023 drilling represent true widths of mineralized zones.

Geochemical Assaying

Core samples were submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratories in Saskatoon. The SRC facility is ISO/IEC 17025:2005 accredited by the Standards Council of Canada (scope of accreditation #537). The samples are analyzed using partial and total digestion inductively coupled plasma (ICP) methods, for boron by Na₂O₂ fusion, and for uranium by fluorimetry. Analytical results listed here were determined by total digestion ICP.

About the Property

The KLS Property is located approximately 6 kilometers to the southwest of the Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation in northern Saskatchewan. Geologically, it is located along southeastern edge of the Proterozoic Athabasca Basin.

About Traction Uranium Corp.

[Traction Uranium Corp.](#) is in the business of mineral exploration and the development of uranium 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 www.tractionuranium.com.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Carl Schulze, P. Geo., who is a "Qualified Person" as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects* and is a Professional Geoscientist in good standing with APEGBC, APGO and NAPEG and Senior Project Manager at Aurora Geosciences Ltd. Mr. Schulze verified the data disclosed in this news release, including the sampling, analytical, and test data underlying the data. Mr. Schulze was physically present during data collection and examined a significant portion of data obtained directly from drill core via hand-held probes, and was able to verify the data accordingly. No limitations were imposed upon the data verification process. The quality assurance / quality control program in relation to data collection and analysis consisted of viewing the down-hole gamma ray probe data from the "down" and "up" result and employing quality control measures comprised of careful geotechnical and geological logging of all holes. This includes layout of sample intervals, typically but not limited to 1.0-metre intervals, photographing the core and obtaining duplicate samples at a rate of 1 per 25 total samples in the sample stream. It is noted that the information herein provides an indication of the exploration potential of the KLS Property but may not be representative of the actual extent of mineralization within the property.

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 potential uranium mineralization and potential future project economics. 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 risks that potential uranium mineralization or future project economics will be less than believed, or none at all 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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