Traction and F3 Discover New Uranium Dispersal Patterns and Radioactive Boulders at Hearty Bay

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CALGARY, July 18, 2023 - Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that the Hearty Bay fall 2022 and winter 2023 till sampling and prospecting programs resulted in the discovery of two linear dispersal patterns of uranium in subglacial till on Isle Brochet, and six new radioactive boulders which assayed up to 4.23% U3O8 (Table 1; Figure 1). The program aimed to determine the source area for previously identified Isle Brochet uraniferous boulders (with assay values up 8.23% U3O8) that are interpreted to have been glacially entrained from the Athabasca Basin boundary and transported onto the island.

Table 1. Hearty Bay boulder sample results.

2022 and 2023 exploration activities:

The presence of mineralized basal conglomerate boulders within the Isle Brochet boulder trains strongly suggests the source of the boulders is at the edge of the Athabasca Basin or associated with a sandstone outlier beyond the basin edge. The winter 2022 diamond drill program at Hearty Bay tested marine seismic targets interpreted as sandstone outliers or sandstone filled structures beyond the current basin margin.

Drill-testing indicated that the seismic targets did not represent sandstone outliers, and no significant geochemical anomalies were identified (Table 2). Efforts were, therefore, refocused towards developing drill targets for winter 2024 at the edge of the Athabasca Basin. This commenced with the engagement of Palmer, who developed and executed the base-of-till (BoT) program that revealed the two linear dispersal patterns of uranium in subglacial till, confirming the presence of uranium mineralization near Isle Brochet and providing new target areas for drill testing.

Figure 1. Uranium in till and uraniferous boulders found in fall 2022 and winter 2023 on Isle Brochet within the Hearty Bay project area.

In the fall of 2022 F3 retained Palmer's Dave Sacco, Principal of Surficial Geology and Exploration, to complete a reconnaissance field visit to Isle Brochet. The purpose of the field visit was to characterize the surficial environment where high grade uranium boulders have historically been discovered and identify suitable exploration strategies that would provide a more robust data set to supplement ongoing exploration efforts and develop reliable drill targets for winter 2024. The F3 team prospected the southern part of the island, discovering new in-situ mineralized boulders, as well as the mainland to the west.

It was found that sediments at the surface were ubiquitously reworked by deglacial processes, but suitable subglacial till for sampling was commonly present at depth. As a first derivative from bedrock, subglacial till is an optimal media for exploration and samples collected from 20 locations contained anomalous uranium concentrations. An island-wide base-of-till sampling program was developed by Palmer to follow-up on these initial anomalies.

A LiDAR survey was flown and detailed mapping of glacial landforms and sediments from the high-resolution data revealed a refined sediment transport history and informed the BoT sampling program that was subsequently completed during the winter of 2023 with Palmer's purpose-built ShockAuger lightweight drilling system (Figure 2). The data from the winter BoT sampling program revealed two discrete linear dispersal patterns in subglacial till composed of uranium and other pathfinder elements (e.g., Ni, Co, Cu).

Figure 2. The ShockAuger lightweight drilling system used to systematically collect base-of-till samples on Isle Brochet.

Lester Esteban, Chief Executive Officer, commented "having Dave Sacco, geomorphologist conclude from the results of the first till study on Isle Brochet, which discovered new patterns of uranium dispersal in the subglacial till along with six new radioactive boulders which assayed up to 4.23% U308 strongly support the presence of uranium mineralization near the island providing new compelling target areas for our winter 2024 diamond drill program at Hearty Bay as we vector in on the source of the historical high grade uranium boulders discovered on Isle Brochet."

Table 2. Hearty Bay 2022 Drilling Information.

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.

About Traction Uranium Corp.

Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) 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 www.tractionuranium.com.

On Behalf of The Board of Directors
Lester Esteban
Chief Executive Officer
+1 (604) 561 2687
info@tractionuranium.com

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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

Photos accompanying this announcement are available at
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