

First American Uranium Engages with Local, State and Federal Authorities at the Red Basin Uranium Project Site at Catron County, New Mexico

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Vancouver, Aug. 08, 2023 - [First American Uranium Inc.](#) (CSE: URM) (FSE: IOR) (OTCPK: FAUMF) (the "Company") is pleased to announce that it met with representatives of Cebola National Forest and National Grasslands, the State of New Mexico Bureau of Geology and Mineral Resources, as well as the New Mexico Department of Game and Fish at the Red Basin project site on August 1, 2023.

Consulting geologist for the Company, Frank Bain met with members of the authorities to discuss the recently updated Plan of Operations as well as impacts and benefits to local communities and the environment. The basin was heavily explored decades ago, including the drilling of many hundreds of drillholes resulting in substantial historical resource definition. The Company intends to apply modern exploration techniques to the area and to combine the data it acquires with historical information where available. Proper engagement with government authorities will be critical to this process.

"It is critical to our values to be good corporate citizens as well as environmental stewards while we advance the project through exploration milestones. It is key that we work together with the relevant authorities as well as local communities and their interests. Uranium mining in New Mexico has a long history and we want to continue to ensure that there is benefit to all stakeholders, local communities and the greater environment." said Shawn Balaghi, First American Uranium's CEO. "America is in serious need of domestic uranium supply sources, and the Red Basin project has the potential to reliably provide this critical element from its location in New Mexico, roughly 200 miles away from the only operating uranium mill in America."

About First American Uranium Inc.

[First American Uranium Inc.](#) is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration programs on the Silver Lake and Red Basin properties. The Silver Lake property is situated around Goosly Lake and approximately 30 km southeast of the town of Houston, in the Omineca Mining Division, British Columbia. The Company has acquired a 60% interest in a company that indirectly holds a 100% interest in the Red Basin uranium/vanadium mineral claims located in Catron County, New Mexico.

ON BEHALF OF THE BOARD

"Shawn Balaghi"

Shawn Balaghi, Chief Executive Officer

For further information, please contact: Telephone: (604) 773-0242

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may

include but are not limited to, statements relating to the trading of the Company's common shares on the CSE and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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