

# F3 Announces Closing of Private Placement for Aggregate Gross Proceeds of C\$20 Million

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Kelowna, September 12, 2023 - [F3 Uranium Corp.](#) (TSXV: FUU) (OTCQB: FUUFF) ("F3 Uranium" or the "Company") is pleased to announce the closing of its previously announced "bought deal" private placement for aggregate gross proceeds of C\$20 million (the "Offering"). Under the Offering, the Company sold 41,237,113 flow-through units of the Company (each, a "FT Unit"), which included the full exercise of the Underwriters' over-allotment option, at a price of C\$0.485 per FT Unit.

Red Cloud Securities Inc. acted as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters that included Haywood Securities Inc., SCP Resource Finance LP and Eight Capital (collectively, the "Underwriters").

Each FT Unit consists of one common share of the Company (each, a "Common Share") issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one Common Share (a "Warrant Share") at a price of C\$0.485 per Warrant Share at any time on or before September 12, 2025.

The expenditures to be renounced in respect of the Common Shares comprising the FT Units will be used for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada)) (the "Tax Act") and will qualify as "flow-through critical mineral mining expenditures" as defined in subsection 127(9) of the Tax Act and a "flow-through mining expenditure" as defined in paragraph 2(2)(d) of The Mineral Exploration Tax Credit Regulations, 2014 (Saskatchewan) (the "Qualifying Expenditures"). The Qualifying Expenditures will be renounced to the purchasers of the FT Units with an effective date no later than December 31, 2023.

The FT Units were sold by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 - Prospectus Exemptions in certain provinces of Canada. The securities issued pursuant to the Offering are subject to a four-month and one day hold period ending on January 13, 2024.

In connection with the Offering, the Company paid to the Underwriters an aggregate cash commission of C\$1,086,250, equal to 5.50% of the gross proceeds raised under the Offering (except for gross proceeds raised from the sale of FT Units sold to purchasers on a president's list (the "President's List"), which was subject to a reduced 2.75% cash commission). The Company also issued to the Underwriters a total of 2,239,690 warrants of the Company (the "Broker Warrants"), equal to 5.50% of the number of FT Units sold pursuant to the Offering (except for those FT Units sold to purchasers on the President's List, which were subject to a reduced number of Broker Warrants equal to 2.75%). Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of C\$0.485 at any time on or before September 12, 2025.

The proceeds of the Offering will be used by the Company to fund exploration of the Company's projects in the Athabasca Basin in Saskatchewan. The Offering remains subject to the final approval of the TSX Venture Exchange.

About F3 Uranium Corp.

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow, and Hurricane.

ON BEHALF OF THE BOARD

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Neither the TSX Venture Exchange nor its Regulation Services Provider (As that term is defined in the policies of the TSX Venture Exchange) have reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this press release.

Cautionary Statement: [F3 Uranium Corp.](#)

This press release contains "forward-looking information" within the meaning of applicable Canadian and United States securities laws, which is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this press release are made only as of the date of this press release. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning the Company's expectations with respect to the Offering; the use of proceeds of the Offering; and the completion of the Offering. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of nickel and other metals; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of the Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; exploration results not being consistent with the Company's expectations; changes in taxation rates or policies; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; other risks of the mining industry; and risks related to the effects of COVID-19. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements included in this press release are made as of the date of this press release and [F3 Uranium Corp.](#) disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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