

Traction Uranium Announces Closing of the First Tranche of LIFE Offering and FT Units Offering

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CALGARY, Nov. 14, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTCQB: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that, further to its news release of October 27, 2023 which announced: i.) a non-brokered private placement of up to 10,000,000 units of the Company (each, a "Unit") pursuant to the listed issuer financing exemption ("LIFE Exemption") for gross proceeds of up to \$1,500,000 (the "LIFE Offering"); and, ii.) a non-brokered private placement of up to 5,714,285 flow-through units of the Company (each, an "FT Unit") for gross proceeds of up to \$1,000,000 (the "FT Units Offering"), it has closed the first tranche of the LIFE Offering and the FT Units Offering (the "First Tranche") by issuing 793,334 Units at a price of \$0.15 per Unit, and 3,589,144 FT Units at a price of \$0.175 per FT Unit, for aggregate gross proceeds of \$747,100.30.

Each Unit consisted of one (1) common share in the capital of the Company (a "Share") and one (1) common share purchase warrant of the Company (a "Warrant"). Each Warrant entitles the holder thereof to acquire one (1) additional Share (a "Warrant Share") at a price of \$0.20 per Warrant Share for a period of 24 months from the date of issuance. The Units were offered pursuant to LIFE Exemption under Part 5A of National Instrument 45-106 *Prospectus Exemptions* and therefore the securities issued thereunder are not subject to a hold period in accordance with applicable Canadian securities laws. The proceeds from the LIFE Offering are intended to be used to advance the Company's three flagship uranium projects in the Athabasca Region and for other general corporate purposes.

Each FT Unit consisted of one (1) "flow-through" common share in the capital of the Company (each, an "FT Share") and one (1) Warrant, whereby each Warrant shall entitle the holder thereof to purchase an additional Share at an exercise price of \$0.20 for a period of 24 months from the date of issuance. The securities issued from the FT Units Offering are subject to a statutory hold period of four months and one day from November 14, 2023. The proceeds from the FT Units Offering will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures", as both terms are defined in the *Income Tax Act* (Canada).

In connection with the closing of the First Tranche, an aggregate of \$44,826 was paid in cash and a total of 262,948 finder's warrants (each, a "Finder's Warrant") were issued as finder's fees. Each Finder's Warrant entitles the holder thereof to acquire one (1) common share in the capital of the Company (a "Finder's Warrant Share") at a price of \$0.20 per Finder's Warrant Share for a period of 24 months from November 14, 2023.

The LIFE Offering and the FT Offering, in their entirety, are expected to close on or about November 30, 2023, and are subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals.

The securities issued pursuant to the LIFE Offering and the FT Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

On Behalf of The Board of Directors

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the LIFE Offering and FT Unit Offering, including the closing dates thereof, the proposed use of proceeds, and receipt of regulatory and stock exchange approvals. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks, many of which are beyond the Company's ability to control or predict. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, conditions in the equity financing markets, stock market volatility, unquantifiable risks related to government actions and interventions, the termination of any agreement governing the LIFE Offering and/or FT Unit Offering, changes in laws or permitting requirements, failure to obtain necessary regulatory approvals as well as those risks identified and reported in the Company's public filings under the Company's SEDAR+ profile at www.sedarplus.ca.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

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