Traction Uranium Announces Closing of the Second Tranche of Private Placement

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CALGARY, Nov. 24, 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 and November 14, 2023 which announced: i.) a private placement offering (the "Offering") of up to 10,000,000 non-flow through units ("NFT") and up to 5,714,285 flow-through ("FT") units, as well as, ii.) the closing of the first tranche of the Offering, respectively, it has closed the second tranche of the Offering (the "Second Tranche") by issuing 2,000,000 FT units (each, an "FT Unit") at a price of $0.175 per FT Unit, for aggregate gross proceeds of $350,000.

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 Second Tranche are subject to a statutory hold period of four months and one day from November 24, 2023. The proceeds from the Second Tranche 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 Second Tranche, an aggregate of $21,000 was paid in cash and a total of 120,000 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 24, 2023.

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

The securities issued pursuant to the 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. This press release contains forward-looking statements concerning the 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 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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