

F3 Uranium Corp. and Traction Begin Drilling to Locate Source of Radioactive Boulders

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A sonic drill has arrived on site to complete a 2,000-metre program, searching for the source of the Isle Brochet radioactive boulders, grading up to 8.23% U3O8.

Kelowna, March 8, 2024 - [F3 Uranium Corp.](#) (TSV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce that the 2024 winter drill program at the Hearty Bay project is underway with the arrival of the Boart Longyear drill crew on site. The program is designed to find the source of glacially dispersed uraniumiferous boulders and anomalous till geochemistry samples on Isle Brochet. The glacially dispersed material in combination with the recently completed gravity survey provides new, reliable targets for the program that were not tested in previous and historic drill programs.

A total of approximately 2,000 metres of drilling is planned using a Boart Longyear sonic drill that can recover and sample both overburden and bedrock. This is anticipated to trace anomalous overburden under the lake to the proposed source areas, which may be defined by one of the gravity low targets defined by this winter's survey (see Figure 1). The program should be completed by the end of March, dependant on ice conditions.

Figure 1 Map Showing New Targets Up-Ice of the Isle Brochet Uranium Boulder Trains
https://images.newsfilecorp.com/files/8110/200930_4c52026134f7b967_002full.jpg

Boart Longyear is the drill contractor, geomorphology experts are provided by Palmer Geotechnical Consultants Inc., while [F3 Uranium Corp.](#) is the program operator; technical guidance will be given by Rock U Consulting (Ken Wheatley), Technical Advisor to Traction Uranium.

About Hearty Bay:

The Hearty Bay property comprising 7 contiguous mineral claims with an area of 11,173 ha. is located on the north edge of the Athabasca Basin, 20 km west of the Fond-du-Lac uranium deposit and 60 km east of the Beaver Lodge uranium district. The property surrounds the historic Isle Brochet high grade boulder field, consisting of the Wolfe and Jackfish 1km long dispersal trains trending in a down-ice direction and containing reported historic assay values up to 3.54% uranium. Approximately 600m to the northeast of the lake bottom a group of radioactive boulders were discovered reported to contain up to 1.4% U3O8. These boulders were both sandstone and altered basement rocks which was interpreted to indicate that the mineralized source was at or near the unconformity. The source of the boulders remains undetermined.

Prospecting work conducted by Fission 3 in 2019 on the historic Wolfe and Jackfish boulder fields at Isle Brochet identified and sampled 45 new occurrences of mineralized sandstone and basal conglomerate boulders, returning assay values of up to 8.23% U3O8 with over 24% of them >1% U3O8. The sandstone and conglomerate lithologies suggests the source originates at or near the Athabasca Sandstone - Basement unconformity, and likely nearby. This suggests that the Athabasca Basin margin represents a high-priority focus for exploration for the source.

[Traction Uranium Corp.](#) will sole fund the drill program for its exploration expenditures on the property to reach \$3 million and thereby earning a 50% interest in the property. Traction has the option to acquire up to a 70% interest in the Hearty Bay Project by completing an additional \$3 million in exploration work on the Hearty Bay Property by the end of 2025.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and approved on behalf of the company by Raymond Ashley, P.Geo., President & COO of [F3 Uranium Corp.](#), a Qualified Person. Mr. Ashley has verified the data disclosed.

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 17 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow and Hurricane.

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 TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD

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Dev Randhawa, CEO

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