



Proposed Consolidation of Shares

Vancouver, British Columbia – March 21, 2025 – First American Uranium Inc. (CSE: URM) (FSE: IOR) (OTCPK: FAUMF) (the “Company”) announces that the Company intends to consolidate the common shares in the capital of the Company (the “Shares”) on the basis of one (1) post-consolidated Share for each three (3) pre-consolidated Shares (the “Consolidation”).

The Company currently has 34,341,552 Shares issued and outstanding on a pre-consolidation basis. If the proposed Consolidation is undertaken, then the Company will have approximately 11,447,184 Shares, subject to rounding, issued and outstanding on a post-consolidation basis.

No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded up or down to the nearest whole Share. The Company’s outstanding incentive stock options and warrants will be adjusted on the same basis (1:3) to reflect the Consolidation in accordance with their respective terms with proportionate adjustments to be made to the exercise prices.

In accordance with the Articles of the Company, shareholders’ approval is not required for the Consolidation but is subject to the approval of the Canadian Securities Exchange (the “CSE”). The Company’s name and stock symbol are currently expected to remain unchanged following the Consolidation.

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.

ON BEHALF OF THE BOARD

“Shawn Balaghi”

Shawn Balaghi, Chief Executive Officer

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

Forward-Looking Statement Cautions:

This press release contains certain “forward-looking statements” within the meaning of Canadian securities legislation. Although the Company believes that such statements are reasonable, it can give no assurance that these expectations will prove to be correct. Forward-looking statements are not historical facts and by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management at the time the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that these statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change.

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