

**NOT FOR DISSEMINATION IN THE UNITED STATES OR
FOR DISTRIBUTION TO U.S. WIRE SERVICES**

**GLOBAL URANIUM CORP.
1930 – 1177 West Hastings Street
Vancouver BC V6E 4T5
Telephone: 604-359-1248**

FOR IMMEDIATE RELEASE

**KR Investment Ltd. Announces Completion of Reverse Takeover,
Name Change to “Global Uranium Corp.” and Debt Settlement**

May 6, 2024 – Vancouver, British Columbia. Global Uranium Corp. (formerly KR Investment Ltd.) (the “**Company**”) is pleased to announce that, further to the Company’s press release issued on March 20, 2024, announcing the securities exchange agreement (the “**Securities Exchange Agreement**”) among the Company, Rare Earth Element Corp. (“**REEC**”) and the shareholders of REEC, as well as the Company’s press release issued on April 24, 2024, announcing the conditional approval of the listing of the Company’s common shares (the “**Common Shares**”) on the Canadian Securities Exchange (the “**CSE**”), the Company is pleased to announce that it has completed its reverse takeover transaction with REEC (the “**RTO**”), which constitutes a change of business for the Company.

In connection with the RTO, the Company has changed its name from KR Investment Ltd. to Global Uranium Corp. In connection with the RTO, the Common Shares will be delisted from the TSX Venture Exchange (the “**TSXV**”), effective as of the close of trading on May 6, 2024, and the Common Shares will begin trading on the CSE under the symbol “GURN” on May 7, 2024. Furthermore, as previously announced, the Company has completed a debt settlement in the amount of \$149,690 through the issuance of 665,288 Common Shares to certain creditors of the Company.

S. John Kim, Chief Executive Officer of the Company stated: “This is a significant accomplishment for the Company. We look forward to building upon the Wing Lake Property to establish Global Uranium as the leading uranium development company to meet the rising global demand for this vital resource”.

Completion of RTO

Pursuant to the Securities Exchange Agreement, the Company has acquired all of the issued and outstanding common shares of REEC in exchange for Common Shares issued on a one-for-one basis to the shareholders of REEC (resulting in the issuance of 18,550,500 Common Shares to the former REEC shareholders). The 18,400,000 outstanding warrants of REEC (the “**REEC Warrants**”), which are exercisable at \$0.10 until March 7, 2026, were adjusted in accordance with their contractual terms as a result of the RTO, with each such REEC Warrant becoming exercisable for one Common Share at the same exercise price. The transaction constitutes a reverse takeover transaction of the Company.

The completion of the RTO constitutes a change of business for the Company. The Company intends to carry on REEC’s mineral exploration and development business, currently focused on the exploration of the Wing Lake Uranium Property (the “**Wing Lake Property**”) located in the Mudjatik Domain of Northern Saskatchewan, Canada. Details relating to the Wing Lake Property and the business of REEC can be found in the Company’s listing statement dated April 29, 2024 (the “**Listing Statement**”) and filed on the Company’s profile on SEDAR+. The Company may also target other mineral exploration opportunities in North America if it determines such targets have sufficient geological or economic merit and if the Company has adequate financial resources to complete such acquisitions.

Name Change to Global Uranium Corp.

In connection with the RTO, the Company has completed a name change from KR Investment Ltd. to Global Uranium Corp.

Delisting from the TSXV and Listing on the CSE

In connection with the RTO, the Common Shares will be listed on the CSE effective upon market open on May 7, 2024. The Common Shares will trade under symbol "GURN". The Common Shares will be delisted from the TSXV after market close on May 6, 2024. No actions are required by the Company's shareholders in connection with the delisting from the TSXV or the listing on the CSE.

Completion of Debt Settlement

In connection with the RTO, the Company entered into debt settlement agreements with certain creditors of the Company. Pursuant to the debt settlement agreements, the Company issued 665,288 Common Shares to certain creditors of the Company to settle indebtedness owed by the Company in the amount of \$149,690 at a deemed price of approximately \$0.23 per Common Share.

Related Matters

The Company has adopted an omnibus equity incentive plan (the "**Plan**") in connection with the RTO, thereby replacing the Company's current stock option plan. The Plan will be a 20% "rolling" or "evergreen" equity incentive plan, and will be tabled for approval at the Company's next annual general meeting of shareholders.

The Company has issued 1,050,000 options (the "**Options**") to certain directors, officers, employees and consultants of the Company under the Plan, with each such Option being exercisable into one Common Share at a price of \$0.30 per Common Share. The Options will be exercisable for a period of three years, and will vest over a period of 12 months, with 25% of such Options vesting every quarter following their issuance, beginning three months from the date of listing on the CSE.

The Company confirms that its board and management continue to consist of (i) S. John Kim, Director and Chief Executive Officer, (ii) Eli Dusenbury, Director, Chief Financial Officer and Corporate Secretary, (iii) Foster Wilson, Director, and (iv) Mike Aujla, Director following the RTO.

ON BEHALF OF THE BOARD OF DIRECTORS

"S. John Kim"

S. John Kim
CEO and Director

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a

result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company.

The reader is cautioned not to place undue reliance on any forward-looking information, including, but not limited to the delisting of Common Shares from the TSXV, the listing of Common Shares on the CSE, the prospects of the Wing Lake Property, including that it may host uranium mineralization, and the Company's plans with respect to the exploration of the Wing Lake Property.

Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things, the risk that the RTO does not result in the anticipated benefits to the Company, including that the Company is unable or determines not to carry out the business of REEC following the RTO; the Company's ability to generate sufficient cash flow to meet its current and future obligations, including its obligations under the Wing Lake Property option agreement; that mineral exploration is inherently uncertain and may be unsuccessful in achieving the desired results; that mineral exploration plans may change and be re-defined based on a number of factors, many of which are outside of the Company's control; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry; general economic and business and such other risk factors as are disclosed in the Listing Statement or may be disclosed in the Company's continuous disclosure filings under SEDAR+ through www.sedarplus.ca. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

No securities exchange, including the CSE, the TSXV nor the TSXV's Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.