



Global Uranium Enters Into Agreement To Purchase 100% of Five Uranium Projects in Wyoming, USA

Global Uranium will acquire a total of five projects covering 5,040 acres

Vancouver, British Columbia, June 17, 2024 - Global Uranium Corp. (CSE: GURN) (the “Company”) is pleased to announce that it has entered into an asset purchase agreement (“Purchase Agreement”) with Foster Wilson (the “Vendor”) dated June 14, 2024 (the “Effective Date”) pursuant to which the Company has been granted the right to acquire a 100% interest in certain Federal unpatented lode mineral claims and Wyoming State mineral leases (the “Properties”) located in Wyoming, USA. Wyoming has been the leader in uranium mining in the United States since 1995, and has the largest known uranium ore reserves in the country.

Terms of the Transaction

Under the terms of the Purchase Agreement, at closing of the Purchase Agreement, which is expected on or about August 15, 2024, the Company is expected to acquire a 100% interest in the Properties in exchange for the following consideration:

- (a) USD\$70,000 in cash; and
- (b) the issuance to the Vendor of 400,000 common shares in the authorized share structure of the Company (the “Consideration Shares”) subject to the following voluntary resale restriction: one-half of the Consideration Shares being released on the date which is four months following the Effective Date, and the remaining Consideration Shares being released on the date which is eight months following the Effective Date (the “Voluntary Resale Restriction”).

The Consideration Shares issuable at closing of the Purchase Agreement will be subject to a resale restriction of four months and one day in accordance with applicable securities law as well as the above noted Voluntary Resale Restriction.

Wyoming Property Highlights

The Properties are comprised of 122 unpatented lode mineral claims totaling 2,440 acres and 5 Wyoming State Leases for an additional 2,600 acres for a total of 5,040 acres.

Of the 5,040 acre land package, 2,360 acres are within the Gas Hills Uranium District. The Gas Hills Uranium District is Wyoming's leading uranium mining area, with past production exceeding 100 million pounds of U₃O₈. Current estimates indicate that the Gas Hills Uranium District still holds over 50 million



pounds of recoverable uranium concentrate, classified as either reserves or indicated/inferred resources, according to various resource evaluation methods. Uranium deposits nearby include enCore Energy Corp’s West Unit, Central Unit, South Black Mountain, and Jeep uranium deposits.ⁱ

The Company also now controls 1,880 acres in the Great Divide Basin Uranium District. Within the District is Ur-Energy Inc’s (URE) producing Lost Creek ISR uranium processing plant and the 18,000,000 pound U3O8 Lost Creek deposit. Other deposits in the vicinity include Premier American Uranium Corp’s Cyclone deposit, Ur-Energy Corp’s Lost Soldier deposit and Uranium Energy Corp’s Jab, Antelope, Bison Basin and West Alkali Creek uranium deposits.ⁱⁱ

Additionally the Company now controls 800 acres in the Copper Mountain Uranium District which hosts several known uranium deposits and historic uranium mines, including the Arrowhead Mine which produced 500,000 pounds of U3O8.ⁱⁱⁱ The Claims and Leases are summarized below.

Project Name	County	Mining District	122 Claims	Area (2,440 Acres)
Wac	Fremont	Great Divide Basin District	11	220
Jabs	Sweetwater	Great Divide Basin District	20	400
Big Bend	Sweetwater	Great Divide Basin District	29	580
Jeep South	Fremont	Gas Hills District	54	1080
Airline #2	Fremont	Copper Mountain District	8	160



Project Name	County	Mining District	5 Leases	Area (2,600 Acres)
Wac	Fremont	Great Divide Basin District	1	640
Big Bend	Sweetwater	Great Divide Basin District	1	41
Jeep South	Fremont	Gas Hills District	2	1280
Airline #2	Fremont	Copper Mountain District	1	640

John Kim, Chief Executive of Global Uranium commented, “Securing these five projects in the uranium-rich region of Wyoming marks a significant milestone for our Company, unlocking tremendous potential and reaffirming our commitment to sustainable energy development and identifying key uranium prospects in North America.”

The Vendor, Foster Wilson, is a director of the Company. As a result, the entering into of the Purchase Agreement and certain of the transactions contemplated thereby are considered to be a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Related Party Transaction* (“**MI 61-101**”). Entering into the Purchase Agreement and the transactions contemplated thereby is however exempt from the formal valuation and minority shareholder approval requirements in sections 5.5(a) and 5.7(1)(a), as neither the fair market value of the subject matter of the transactions, nor the fair market value of the consideration for those transactions, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

The terms of the Purchase Agreement were settled through arm’s length negotiations between the independent directors of the Company and the Vendor, with each separately represented by legal counsel. The entering into of the Purchase Agreement and the transactions contemplated thereby was



considered and unanimously recommended to the Company’s board of directors by the independent members of the Company’s board of directors, and, upon such recommendation, the board of directors unanimously approved the transaction with Foster Wilson declaring his interest and recusing himself from any deliberations or voting on the transactions.

The Company did not file a material change report 21 days in advance of implementing the transactions as the negotiations were only recently concluded.

Qualified Person

The technical content of this news release has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., who is a consultant of the Company, and a “Qualified Person” as defined by NI 43-101.

About Global Uranium Corp.

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently holds seven key uranium projects: the Wing Lake Property in the Mudjatik Domain of Northern Saskatchewan, Canada; the Northwest Athabasca Joint Venture with Forum Energy Metals Corp. and NexGen Energy Ltd. in the Northwest Athabasca region of Saskatchewan, Canada; and the Great Divide Basin District Projects, the Gas Hills District Projects, and the Copper Mountain District Projects in Wyoming, USA.

ON BEHALF OF THE BOARD OF DIRECTORS

“S. John Kim”
S. John Kim
CEO and Director

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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. Forward-looking statements in this news release include, but are not limited to, expected successful closing of the Purchase Transaction, the Company’s expected growth and results of



operations. 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.

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 Company's inability to generate sufficient cash flow to meet its current and future obligations; contractual counterparties failing to adhere to the terms of agreements with the Company; 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 Company's listing statement dated April 29, 2024 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 accepts responsibility for the adequacy or accuracy of this release.

ⁱ <https://www.wsgs.wyo.gov/products/wsgs-2019-pic-47.pdf>

ii

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iii Page one

<https://myriaduranium.com/wp-content/uploads/2023/09/copper-mountain-43-101-technical-report.pdf>

Citation:

Yellich, J.A., Kramer, R.T., and Kendall, R.G., Copper Mountain, Wyoming Uranium Deposit - Rediscovered: Thirtieth Annual Field Conference Guidebook, Wyoming Geological Association, p. 311-327, 1978.