

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Global Uranium Corp. (the “Company”)
1309 7th Street SW
Calgary, Alberta
Canada T2R 1A5

Item 2 Date of Material Change

October 11, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on October 11, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced the closing of the previously announced non-brokered private placement (the “**Private Placement**”) of 4,285,714 non-flow-through units (the “**NFT Units**”) at a price of \$0.35 per NFT Unit, for gross proceeds of \$1,500,000 and 1,725,000 flow-through units (the “**FT Units**”) at a price of \$0.40 per FT Unit, for gross proceeds of \$690,000.

Each NFT Unit consists of one non-flow-through common share of the Company (“**Share**”) and one Share purchase warrant of the Company entitling the holder to acquire one Share (“**Warrant Share**”) at a price of \$0.45 per Warrant Share for a period of twenty-four months from the date of issuance.

Each FT Unit consists of one flow-through common share (“**FT Share**”) and one Share purchase warrant of the Company entitling the holder to acquire one Warrant Share at a price of \$0.45 per Warrant Share for a period of twenty-four months from the date of issuance. The FT Shares are intended to qualify as “flow through shares” within the meaning of the *Income Tax Act* (Canada) (the “**Tax Act**”).

In connection with the Private Placement, the Company issued 60,900 non-transferable finders warrants (the “**Finder’s Warrants**”) and paid finders' fees of \$21,315 in cash to an eligible finder. Each Finder’s Warrant entitles the holder thereof to acquire one Warrant Share at a price of \$0.45 per Warrant Share for a period of 24 months following the date of issuance.

The Company intends to use the net proceeds raised from the sale of the NFT Units to fund exploration activities on the Company’s projects, including the Northwest Athabasca Project and for general and administrative expenditures. The gross proceeds from the sale of the FT Units will be used to fund “Canadian exploration expenses” that are intended to qualify as “flow-through mining expenditures” (as such terms are defined in the Tax Act) which the Company intends to renounce to the initial purchasers of the FT Units.

All securities issued pursuant to the Private Placement are subject to a hold period expiring February 12, 2025, being the date that is four months and one day from the date of issuance, in accordance with applicable securities legislation.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, please contact Tasheel Jeerh, President of the Company, at 604-359-1248 or via email to info@globaluranium.com.

Item 9 Date of Report

October 18, 2024



Global Uranium Corp. Closes Private Placement

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

October 11, 2024

Vancouver, British Columbia — Global Uranium Corp. (CSE: GURN | FRA: Q3J) (the "Company") is pleased to announce it has closed the previously announced non-brokered private placement (the "**Private Placement**") of 4,285,714 non-flow-through units (the "**NFT Units**") at a price of \$0.35 per NFT Unit, for gross proceeds of \$1,500,000 and 1,725,000 flow-through units (the "**FT Units**") at a price of \$0.40 per FT Unit, for gross proceeds of \$690,000.

Each NFT Unit consists of one non-flow-through common share of the Company ("**Share**") and one Share purchase warrant of the Company entitling the holder to acquire one Share ("**Warrant Share**") at a price of \$0.45 per Warrant Share for a period of twenty-four months from the date of issuance.

Each FT Unit consists of one flow-through common share ("**FT Share**") and one Share purchase warrant of the Company entitling the holder to acquire one Warrant Share at a price of \$0.45 per Warrant Share for a period of twenty-four months from the date of issuance. The FT Shares are intended to qualify as "flow through shares" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**").

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All securities issued pursuant to the Private Placement are subject to a hold period expiring February 12, 2025, being the date that is four months and one day from the date of issuance, in accordance with applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT GLOBAL URANIUM CORP.

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently has an interest in two uranium projects in Canada: the Northwest Athabasca Project in the Northwest Athabasca region of Saskatchewan, Canada; and the Wing Lake Property in the Mudjatik Domain of Northern Saskatchewan, Canada. The Company has also entered into an agreement to acquire five other uranium projects in several regions of Wyoming, USA, including the Great Divide Basin District, the Gas Hills District and the Copper Mountain District.

ON BEHALF OF THE BOARD OF DIRECTORS

Eli Dusenbury
Director

604-359-1248
info@globaluranium.com

FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information concerning the closing of the Private Placement, including the total proceeds raised, the intended use of such proceeds, the Company’s expectation that the FT Shares will qualify as flow-through shares under the Tax Act, and the Company’s plan to renounce flow-through mining expenditures to initial purchasers of the FT Units.

Although such statements are based on reasonable assumptions of the Company’s management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: but are not limited to, the possibility that the Company may not use the proceeds as expected or may be unable to incur the necessary Canadian exploration expenses to support the renunciation of flow-through mining expenditures; and the risk that the FT Shares may not qualify as flow-through shares under the Tax Act; risks inherent in the exploration and development of mineral deposits, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; title and environmental risks; and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this press release.