



Traction Uranium and Fission 3.0 Drilling Continues to Intersect Additional Anomalous Radioactivity at Lazy Edward Bay

Elevated Levels of Radiation is a Possible Indicator of Uranium Mineralisation which will be Confirmed when the Assays are Received

June 14th, 2022

Vancouver BC – Traction Uranium Corp. (the “**Company**” or “**Traction**”) ([CSE: TRAC](#)) ([OTC: TRCTF](#)) ([FRA: Z1K](#)) a mineral exploration issuer focusing on the development of discovery prospects in Canada, including its two flagship uranium projects in the world-renowned Athabasca Region and Fission 3.0 Corp. (“**Fission 3**”), are pleased to provide the following update of the drilling at the Lazy Edward Bay project in the SE Athabasca Basin region which commenced on May 17, 2022. Drilling on the Horse West conductor has encountered anomalous radioactivity in drill hole LEB22-007 in proximity to an 11.7m-wide basement fault with intense clay and chlorite alteration approximately 10m further down hole. Drilling is currently targeting this significant structure up dip at the unconformity.

Highlights:

- Drilling continues to encounter favorable structure, alteration and anomalous radioactivity in the vicinity of historic hole LE-73 on the West Horse conductor
- LEB22-004 encountered anomalous radioactivity near the sandstone-basement unconformity at 164.6m associated with a reverse fault (see May 31, 2022 release)
- LEB22-007 encountered elevated radioactivity in the lower sandstone of 380cps on the handheld spectrometer at 169.75 m, corresponding on the downhole gamma probe with increased radioactivity >500 cps from 168.5 m to 169.5 m with a maximum of 1177 counts as well as from 171 m to 171.5 m with a maximum of 1063 cps.
- The unconformity was intersected at 173m and the large fault zone was intersected from 178.4 m and continued to 190.1m.
- Additional drill targets have been defined along the Western Horse Corridor from a re-interpretation of an airborne VTEM survey to be added to the program.
- Favorable structure, alteration along with elevated levels of radiation are key indicators for identifying unconformity type, high grade uranium deposits typical in the basin.

Hole LEB22-008 is in progress to test an 11.7m-wide extremely clay and chlorite altered basement structure along with proximal anomalous radioactivity intersected in hole LEB22-007 up-dip where it intersects the unconformity which is the 6th hole in the immediate vicinity of historic hole LE-73 along the western Horse Conductor. Hole LEB-007 targeted the same structure approximately 50m along strike to the north.

Lester Esteban, Chief Executive Officer, states “Our drill program at Lazy Edward Bay is exceeding our expectations, by optimizing logistics our team was able to re-allocate the cost savings towards drilling. We are hoping to drill more holes than planned and finish above 3000m rather than the original target of 8 holes for 2000m. This allows us to pursue mineralisation on further good looking geophysical targets along the western Horse Conductor prior to wrapping up the program within the next couple weeks.”





Natural gamma radiation in the drill core that is reported in this news release was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 scintillometer. Natural gamma radiation in the drill hole surveys that are reported in this news release was measured in counts per second (cps) using a Mount Sopris Instruments QL40-GRA borehole gamma probe. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials. All intersections are down-hole. All depths reported of core interval measurements of radioactivity are not always representative of true thickness.

About the Property

The Lazy Edward Bay property is located halfway between Cameco's Key Lake Mine and the high-grade Centennial uranium deposit, and hosts NE-trending conductive corridors similar to those associated with Key Lake and Centennial. The major uranium deposits in the eastern Athabasca Basin, including Key Lake, McArthur River and Cigar Lake, are along the NE-trending Wollaston-Mudjatik transition zone and conductive corridor. To the west of the property, the Centennial deposit is localized along the NE-trending Virgin River conductive corridor which transects the entire Athabasca Basin. The Key Lake mine, located ~50 km to the east of the property is accessible by Provincial Highway 914, serviced by the provincial power grid, and has an operating mill where the McArthur River ore has been processed.

The ongoing work program is being funded by Traction in accordance with the terms of the Option Agreement between Fission 3 and Traction, whereby Traction can acquire up to a 70% interest in the Lazy Edward Bay property (see Dec 10, 2021 Fission 3 news release).

About Traction Uranium Corp.

Traction Uranium (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) is in the business of mineral exploration and the development of discovery prospects in Canada, including its two flagship uranium projects in the Athabasca Region.

We invite you to find out more about our exploration-stage activities across Canada's Western region at www.tractionuranium.com.

About Fission 3.0 Corp.

Fission 3 is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of world's largest high grade uranium discoveries. Fission 3 currently has 16 projects in the Athabasca Basin. Several of Fission 3's projects are near large uranium discoveries, including, Arrow, Triple R and Hurricane deposits. Fission 3 is currently planning a winter exploration/drill program on its PLN project.

<https://twitter.com/Fission3Corp>

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 reviewed on behalf of the company by Raymond Ashley, P.Geo., Vice President, Exploration of Fission 3.0 Corp.,

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

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 expected use of proceeds from the Private Placement 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.

