



Traction Uranium Corp. Closes Second Tranche of Private Placement

December 23, 2022

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Calgary AB – Traction Uranium Corp. (the “**Company**” or “**Traction**”) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) is pleased to announce that it has closed the second tranche of a non-brokered private placement (the “**Second Tranche**”) for aggregate gross proceeds of C\$299,999.70.

The Company issued 857,142 flow-through units (each, a “**Flow-Through Unit**”) at a price of C\$0.35 per Flow-Through Unit. Each Flow-Through Unit consists of one (1) common share (each, a “**FT Share**”) and one-half (1/2) common share purchase warrant, with each whole warrant exercisable into one (1) common share of the Company at a price of C\$0.40 for a period of two years from the date of issue.

The Company will use the proceeds from the issuance of the FT Shares for “Canadian exploration expenses” as such term is defined in the *Income Tax Act* (Canada) (the “**Tax Act**”).

All securities issuable in connection with the Second Tranche are subject to a statutory hold period, in accordance with applicable securities laws, of four months and one day from the date of issue. A third tranche of the Company’s non-brokered private placement is expected to close in January 2023.

This press release does not constitute an offer to sell or solicitation of an offer to sell any of the 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 Traction Uranium Corp.

Traction Uranium Corp. is in the business of mineral exploration and the development of discovery prospects in Canada, including its three flagship uranium projects in the world renowned Athabasca Region. The Company invites you to find out more about its exploration-stage activities across Canada’s Western region at www.tractionuranium.com.

On Behalf of The Board of Directors

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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 that is based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information relating to, among other things, the Second Tranche, including the use of proceeds therefrom. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will use the proceeds from the Second Tranche as anticipated and, specifically with respect to the FT Shares, that the Company will use the proceeds from the FT Shares to fund “Canadian exploration expenses”, as such term is defined in the Tax Act, and the assumption that the Company will close the third tranche on the timeline anticipated, or at all. 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 the risk that the Company does not use the proceeds from the Second Tranche as currently expected, the risk that the Company does not use the proceeds raised from the sale of the FT Shares to fund “Canadian exploration expenses”, as such term is defined in the Tax Act, risk that the third tranche does not close on the timeline expected, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, risks related to the Company’s reliance on key personnel, 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 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 approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.