

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Traction Uranium Corp. (the “**Company**”)
100 - 521 3rd Avenue SW
Calgary, AB T2P 3T3

Item 2 Date of Material Change

December 23, 2022

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 December 23, 2022, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it has closed the second tranche of a non-brokered private placement (the “**Second Tranche**”) for aggregate gross proceeds of approximately 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 (each, a “**FT Warrant**”). Each whole FT Warrant is exercisable into one (1) common share of the Company (each a “**Share**”) at an exercise 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 to incur “Canadian exploration expenses” as such term is defined in the *Income Tax Act* (Canada).

In connection with closing of the Second Tranche, the Company paid finder’s fees in the aggregate of \$17,999.98 in cash and issued 51,428 finder’s warrants (each, a “**Finder’s Warrant**”). Each Finder’s Warrant is exercisable into one (1) Share at an exercise price of C\$0.40 for a period of two years from the date of issue.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced 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).

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.

The press release did 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.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact Lester Esteban, Chief Executive Officer of the Company, at (604) 561-2687 or info@tractionuranium.com.

Item 9 Date of Report

January 3, 2023