



Traction Uranium Commences Key Lake South (KLS) Phase 1 Diamond Drill Program

The KLS Property is located approximately 6 kilometers to the southwest of Cameco's Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation in northern Saskatchewan's Athabasca Basin

March 7th, 2023

(Calgary, AB): Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that, along with UGreenco Energy Corp., completion of the temporary work camp (see Figure 1) and arrival of both the geological team and the drill crew to the Key Lake South ("KLS") Project. The winter 2023 KLS diamond drill program will follow up on the "radioactive black soil" that had assayed high grade uranium mineralization (0.93 wt. % U308 and 1180 ppm Cobalt) found near the surface in the till/overburden and a "radioactive swamp" discovered in fall of 2022 (see news release dated September 27, 2022 and November 14th, 2022).



Figure 1. Key Lake South Project Temporary Work Camp Facilities

Phase 1 diamond drilling is planned for 10 high priority targets totaling approximately 2,000 metres (see Figure 2). Most of the drill targets are situated at the edge of the broad gravity-lows identified in the ground gravity survey of 2022 (see news release dated November 1st, 2022) and targeting areas with extreme surface uranium anomalies mapped in 1973 which can be found on Assessment Report # 74H04-001 on the Saskatchewan Mineral Assessment Database (SMAD).

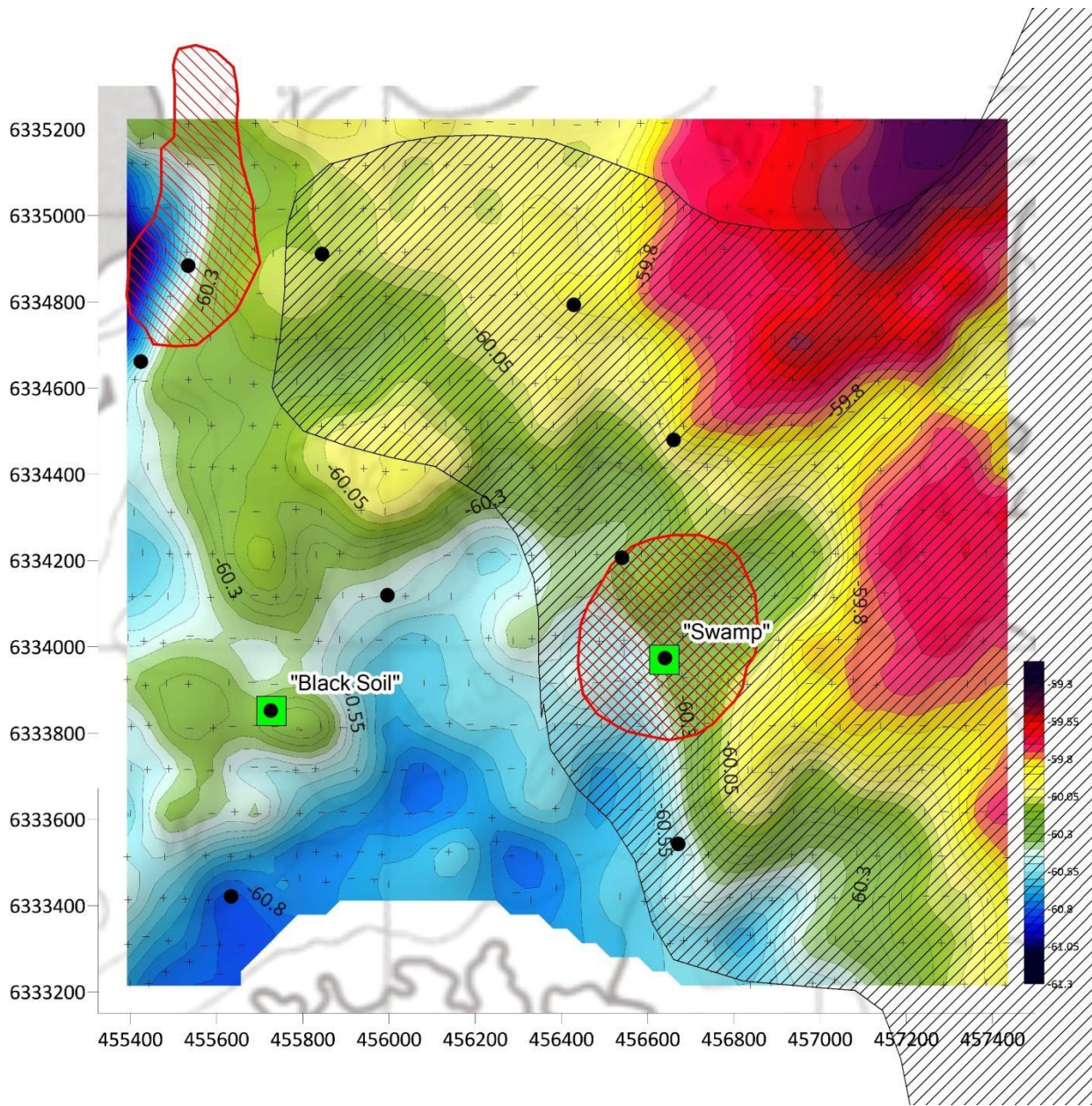


Figure 2. The proposed phase 1 diamond drilling of 2023. Black dots represent proposed drill collars, green squares represent surface radioactive anomalies discovered in the ground program of 2022, red shaded areas represent surface uranium anomalies (uranium content >2.345 ppm) from the airborne gamma-ray spectrometric survey (Ford et al., 2006*) and the black shaded area represents the “Athabasca Sandstone” mapped from cobbles in till in 1973 (referenced from Assessment Report # 74H04-001, (SMAD) Saskatchewan Mineral Assessment Database). Actual location of drill collars may change upon ground conditions in the field.

*Ford, K.L., Carson, J.M., Coyle, M., Delaney, G., and Shives, R.B.K. 2006: Geophysical Series – NTS 74H/4 – Zimmer Lake, Saskatchewan; Geological Survey of Canada, Open File 5038, Saskatchewan Industry and Resources, Open File 2006-12, scale 1:50 000.

The previously unknown radioactive anomalies discovered by Traction’s exploration team during the ground program of 2022 are of particular interest. Sampling of the “black soil”, where the horizon had an observed thickness of approximately 30 centimetres returned high grade uranium mineralization in the SRC analysis results. In addition, with the ground presently frozen,

the “radioactive swamp” is now accessible which is another high priority drill target for the company’s team. Drill crews are currently mobilizing equipment to the first drill target to commence coring this week (see Figure 3).



Figure 3. Crew mobilizing equipment to KLS drill site.

About Traction Uranium Corp.

Traction Uranium Corp. is in the business of mineral exploration and the development of uranium discovery prospects in Canada, including its three uranium projects in the world-renowned Athabasca Region.

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

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Linglin Chu, M.Sc., P. Geo., who is a “Qualified Person” as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, and is a director of the Company and Chief Executive Officer of UGreenco Energy Corp. The information provides an indication of the exploration potential of the KLS Property but may not be representative of expected results.

On Behalf of The Board of Directors

Lester Esteban
Chief Executive Officer
+1 (604) 561 2687
info@tractionuranium.com

Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the Company's phase 1 diamond drilling program and required sampling. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include risks that the phase 1 diamond drilling program and required sampling will not be completed as contemplated, or at all, risks that the phase 1 diamond drilling program and required sampling may not yield the types of information anticipated, and those risks identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has neither approved nor disapproved the information contained herein.