

Traction Uranium Completes the First Drill Hole at Key Lake South and Begins Drilling the Second Target Located Directly Above the “Radioactive Swamp”

Initial drill targets are testing a previously unknown radioactive swamp the Company discovered in a Fall 2022 Exploration Program

March 14th, 2023

(Calgary, AB): Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the “Company” or “Traction”), along with UGreenco Energy Corp., is pleased to announce that it has finished drilling the first hole (“KLS23-001”) in the Phase 1 Diamond Drill Program at their Key Lake South (“KLS”) Project in northern Saskatchewan’s Athabasca Basin, and is currently mobilizing the drill rig to the second diamond drill hole (“KLS23-002”) (see Figure 1) targeting the “radioactive swamp” discovered by the Company in a Fall 2022 exploration program (see news release dated September 27, 2022) (the “**Fall 2022 Program**”).



Figure 1 Crew mobilizing diamond drill rig to hole KLS23-002

KLS23-001 is located on the logistically most challenging area furthest from the radioactive swamp and targeted the edges of both the broad gravity low and the “Athabasca Sandstone” mapped from cobble found

in the till during the 1970's (see Figure 2). During the Fall 2022 Program, the Company was unable to get above the swamp to test the radioactive anomaly; however, with the ground fully frozen, the Company is now able to minimize ground impact and mobilize the drill rig to hole KLS23-002 sitting right above the radioactive swamp to test for uranium mineralization potential beneath the anomaly.

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).

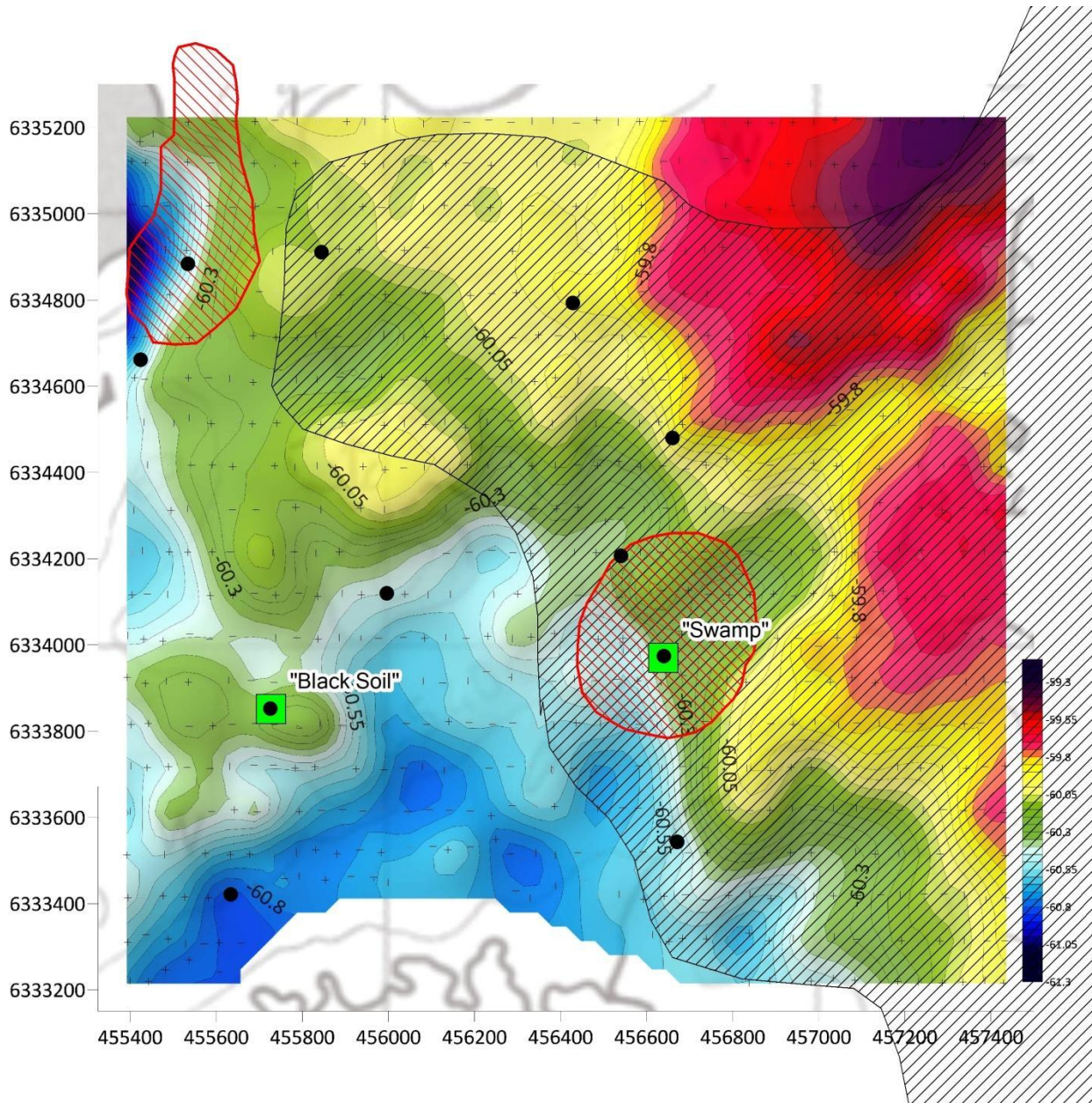


Figure 2. The proposed phase 1 diamond drilling of 2023. Black dots represent proposed drill collars, green squares represent surface radioactive anomalies discovered in the ground program of 2022, red shaded areas represent surface uranium anomalies (uranium content >2.345 ppm) from the airborne gamma-ray 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 the drill shack (see Figure 3) to target KLS23-002 to commence drilling beneath the radioactive swamp this week.



Figure 3. Diamond drill shack at KLS Project

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 Project but may not be representative of expected results.

On Behalf of The Board of Directors

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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. 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 will not be completed as contemplated, or at all, risks that the phase 1 diamond drilling program 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.