



Traction Uranium Intersects Additional Near Surface Anomalous Radioactivity along with Intense Alteration and Graphite in the Basement Rocks at Key Lake South

Radioactive Swamp diamond drill hole KLS23-002 encountered radioactivity >1000 cps on surface at the drill collar; diamond drill hole KLS23-001 encounters well developed alteration in basement rocks typical of Athabasca-style basement-hosted uranium mineralization

April 5th, 2023

(Calgary, AB): **Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K)** (the “Company” or “Traction”) is pleased to provide the following diamond drill hole (“DDH”) updates on the diamond drill program at the Company’s Key Lake South Property (the “KLS Property”) in northern Saskatchewan’s Athabasca Basin.

DDH Highlights:

- **DDH KLS23-001:** intersected intensive alteration, bleaching, and hematization in basement rocks (see Figure 1)
- **DDH KLS23-002:** natural gamma radiation with 1016 cps was detected at the drill collar using a handheld Radiation Solutions RS-125 scintillometer (see Figure 2)
- **DDH KLS23-002A:** intersected epidote and hematite, which are alteration minerals used to vector in on prospective uranium mineralization (see Figures 3 & 4)
- **DDH KLS23-007:** down-hole gamma ray probing intersected 2 zones of anomalous radioactivity: Zone 1; 6 metres (1.6 m to 7.6m) within overburden, with values up to 1,254 cps; and Zone 2; 52 metres (31 m to 83 m) within basement rocks, returning values up to 474 cps, associated with epidote, chlorite and hematite alteration (see Figure 5)
- **DDH KLS23-008:** intersected sheeted graphitic fractures in metasandstones towards the base of the DDH (see Figures 6-8)
- **DDH KLS23-009:** downhole probing detected an approximately 69-centimetre interval of anomalous radioactivity within overburden, extending from 0.023 metres to 0.716 metres with values ranging from 121 to 236 cps

Lester Esteban, Chief Executive Officer of the Company, stated, “We are extremely excited and impressed by our first diamond drill program at our KLS Property. We are seeing all the right stuff in the basement rocks that are ticking all the right boxes for basement-hosted mineralization. However, the shallow, near-surface overburden anomaly in KLS23-007 is stealing the show with a 6-metre zone of significant radioactivity with values up to 1,254 cps measured by downhole probing. Notably, the overburden is measured with the probe inside the diamond drill steel casing which may be subduing the cps readings. The down-hole probe results from KLS23-009, which targeted overburden beneath the “black soil”^{**} anomaly discovered by our team in 2022 and assaying 0.93 wt.% U₃O₈^{**}, returned readings up to 235 cps. In comparison, DDH KLS23-007, located about 1.0 km from the black soil anomaly,

returned values up to 1,254 cps from a significantly wider interval within overburden, rendering this as a compelling target for follow-up exploration.”

* See Traction news release dated September 27th, 2022

** See Traction news release dated November 14th, 2022

The diamond drilling was completed on March 26, 2023, with logging and sampling expected to be completed by April 3rd. The geological team at Aurora Geosciences Ltd. will deliver the samples to the Saskatchewan Research Council for geochemical analysis following completion of the Winter 2023 Key Lake South Phase 1 drill program.

Carl Schulze, Senior Project manager with Aurora Geosciences Ltd. of Whitehorse, Yukon, states: “Recent core logging has identified several other zones of strong chlorite-epidote alteration, similar to the anomalous zone in DDH KLS23-007, within holes KLS23-005, 008 and 010. This indicates the alteration system occurs at multiple sites within the KLS Property. Of particular interest is a zone of similar alteration in the contact area between basement orthogneiss and underlying basement metasediments hosting graphitic fractures in DDH KLS23-008.”



Figure 1: DDH KLS23-001



Figure 2: DDH KLS23-002

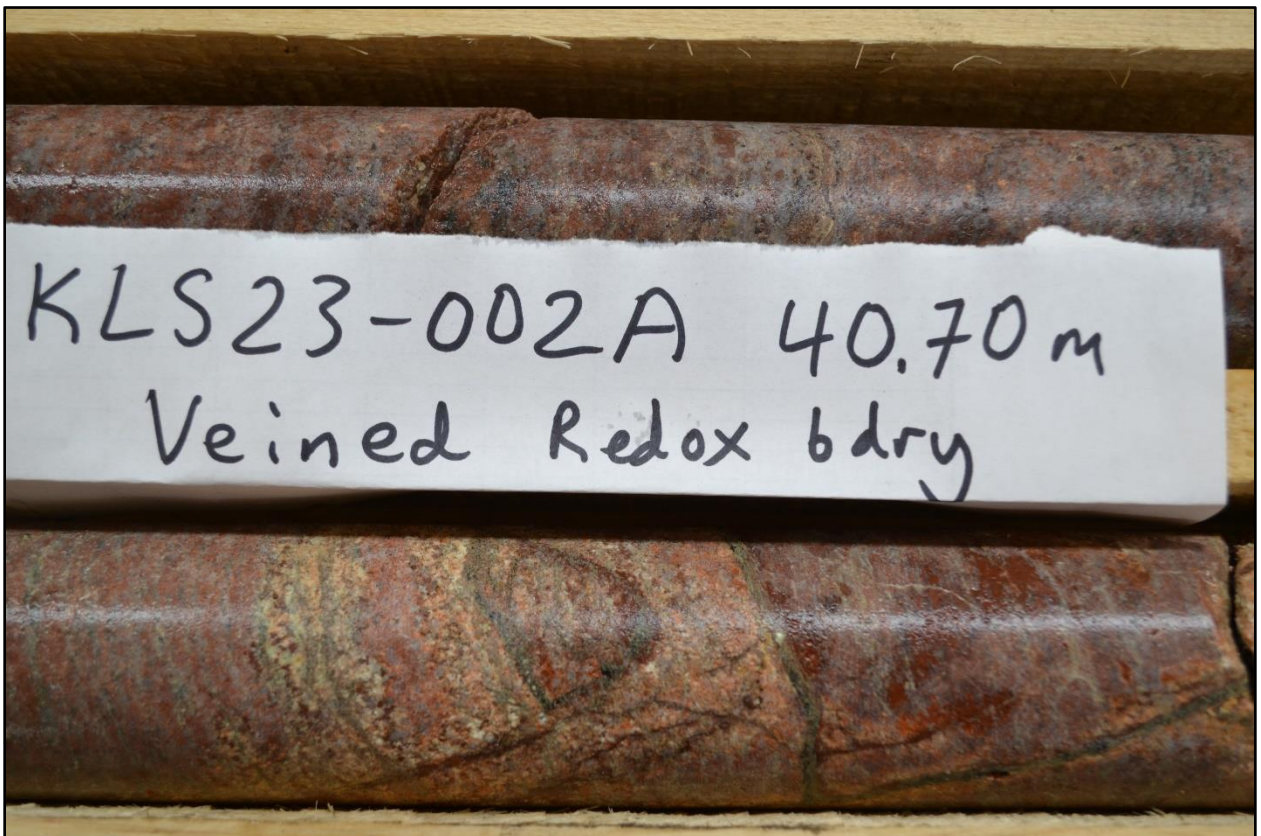


Figure 3: DDH KLS23-002A (40.7m) Veined Redox Boundary



Figure 4: DDH KLS23-002A (57.75m depth) Clay-Epidote Zone



Figure 5: DDH KLS23-007, Core from Anomalous Zone (47.37 - 64.57m)

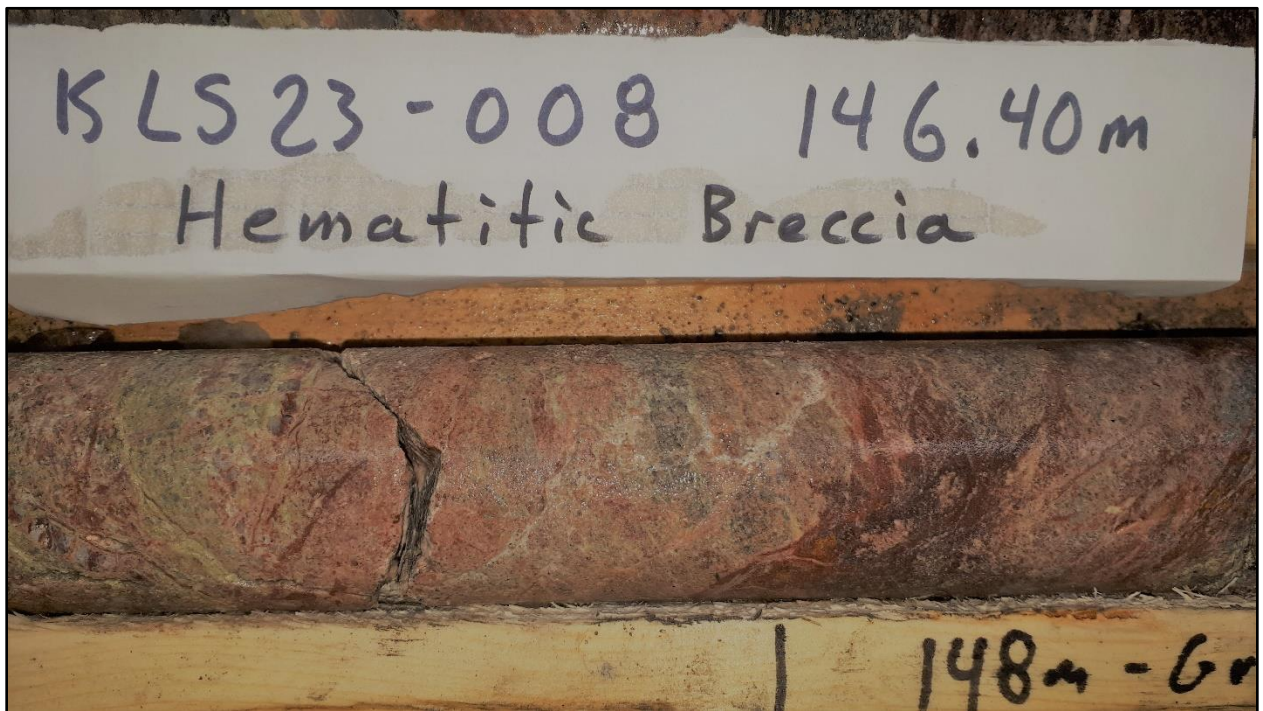


Figure 6: DDH KLS23-008 (146.4m depth). Hematitic breccia



Figure 7: DDH KLS23-008 (160.2 m depth): Quartz-garnet zone

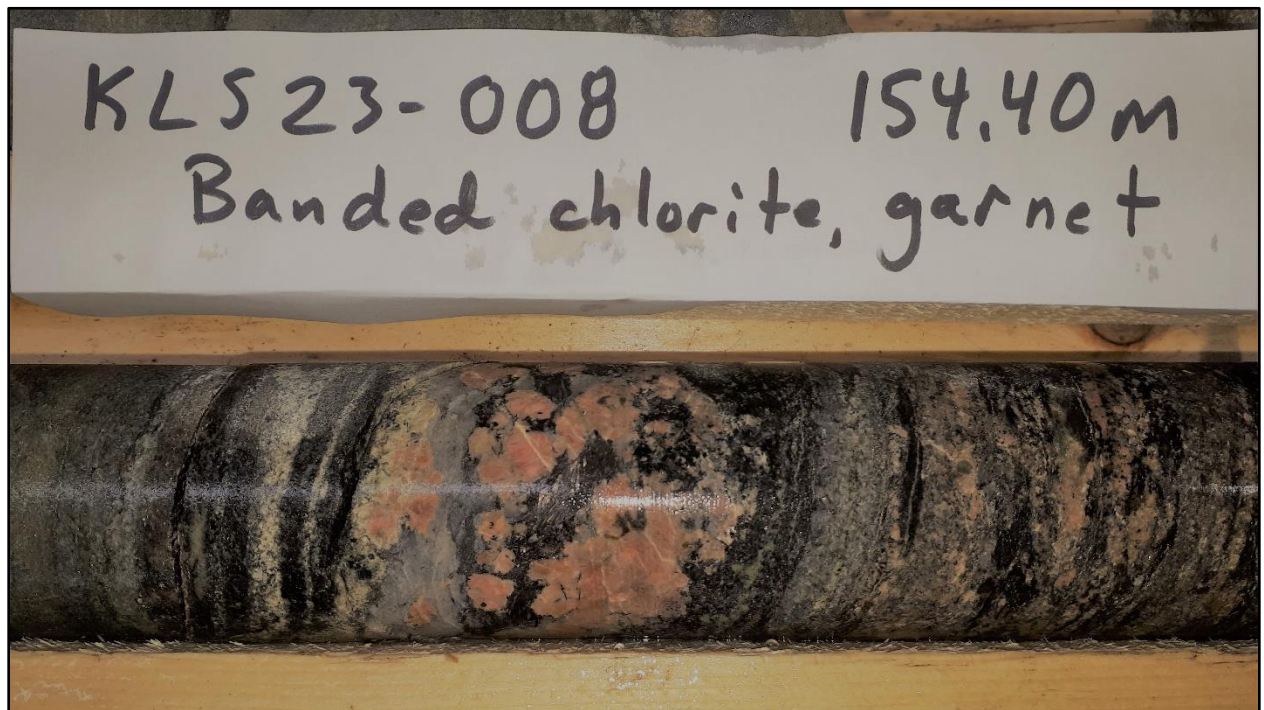


Figure 8: DDH KLS23-008 (154.4m depth): Banded chlorite, garnet

Table 1: Drill collar data, KLS 2023 Program

Hole ID	Easting	Northing	Azimuth	Dip	EOH (m)
KLS23-001	456672	6333542	270	60	197
KLS23-002	456640	6333973	Vertical	90	63
KLS23-002A	456640	6333973	270	60	183
KLS23-003	456541	6334206	270	60	180
KLS23-004	456579	6334472	270	70	153
KLS23-005	456429	6334793	90	70	159
KLS23-006	455846	6334912	270	60	150
KLS23-007	455527	6334887	250	70	150
KLS23-008	455421	6334664	270	70	162
KLS23-009	455727	6333852	Vertical	90	150
KLS23-010	456001	6334119	90	70	141
KLS23-011	455629	6333484	200	70	150
				Total	1838

NOTES:

Cps* = “counts-per-second”, as measured with a downhole probe. The reader is cautioned that the Company uses downhole probe readings as a preliminary indication of the presence of radioactive materials (uranium, thorium and/or potassium), and that downhole probe results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.

The Company considers all downhole probe readings greater than 100 cps to be considered “elevated radioactivity”, with background radioactivity measuring between 50 to 100 cps.

All reported drill hole intervals are drill core lengths and do not represent thickness which have yet to be determined.

About the Property

The KLS Property is located approximately 6 kilometers to the southwest of the Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation in northern Saskatchewan. Geologically, it sits at the southeastern edge of the Proterozoic Athabasca Basin..

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 Carl Schulze, P. Geo., who is a “Qualified Person” as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects* and is a Professional Geoscientist in good standing with APEGBC, APGO and NAPEG and Senior Project Manager at Aurora Geosciences Ltd.. Mr. Schulze verified the data disclosed in this news release, including the sampling, analytical, and test data underlying such data. Mr. Schulze was

physically present during data collection and examined a significant portion of direct data obtained via hand-held probes, and was able to verify the data accordingly. No limitations were imposed upon the data verification process. The quality assurance / quality control program in relation to data collection and analysis consisted of viewing the data from the “down” and “up” result and employing quality control measures comprised of careful geotechnical logging of all holes, including layout of 1.0-metre intervals, photographing the core and obtaining duplicate samples at a rate of 1 per 25 total samples in the sample stream. It is noted that the information herein provides an indication of the exploration potential of the KLS Property but may not be representative of actual 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 potential uranium mineralization and potential future project economics. 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 potential uranium mineralization or future project economics will be less than believed, or none at all 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.