



Hearty Bay Drilling Suggests Till Sampling May Lead to Source of Radioactive Boulders

Drill Program Suspended Due to Early Ice Road Closure

March 21, 2024

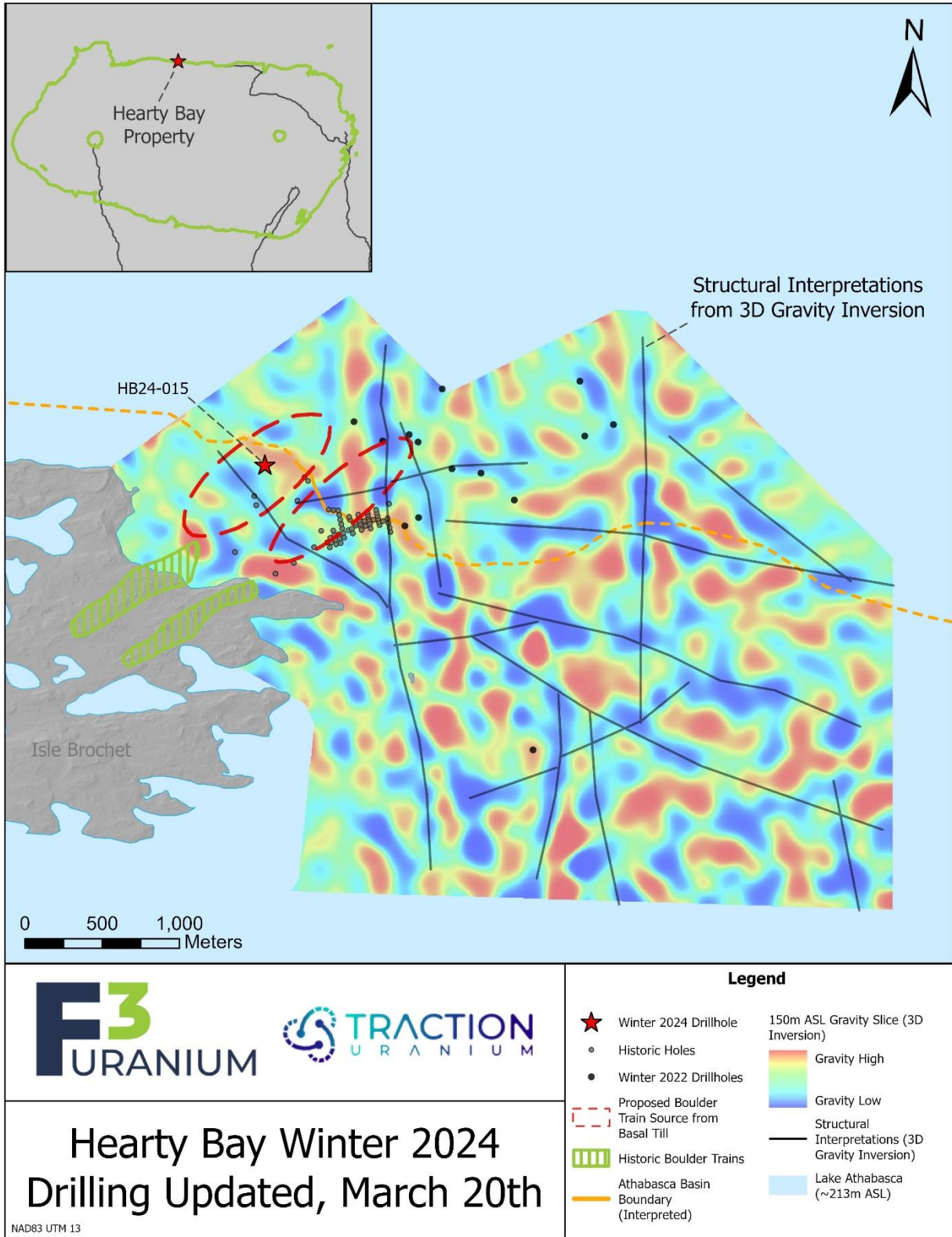
(Calgary, AB): Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the “Company” or “Traction”) announces the completion of a single sonic drill hole at the Hearty Bay Property (“The Property”) and the early suspension of the drill program due to deteriorating ice conditions on Lake Athabasca.

The use of a track mounted sonic drill has resulted in the recovery of till for the first time under the lake in the up-ice direction from the high grade boulder trains on Isle Brochet and resulted in the recovery of a complete intersect of the underlying glacial till. Initial interpretation of this unit is favorable and suggests less post depositional disturbance than assumed, supporting the theory that the glacial till in which the historic high grade boulder trains on Isle Brochet occur, does extend up ice under the lake towards a source location.

Importantly, this suggests that it will be possible to use the subglacial till sampling method to trace the dispersion of uraniferous till under the lake, and thus directly back to the source of the historic Isle Brochet high grade boulder trains.

The two previous sub glacial till programs completed by the geomorphological experts at Palmer Environmental Consulting in 2023 demonstrated a uranium geochemistry signature in the sub glacial till, a reliable sampling medium invulnerable to the effects of wave action, below the historic high grade boulder trains located on surface on Isle Brochet. The discovery of this 2.3 m thick till under the lake provides strong support for additional sub glacial till sampling to ultimately lead directly to the source from which the radioactive boulder trains on Isle Brochet originate.

Traction and F3 Uranium Corp. (“F3”) have also engaged Convolutions Geoscience to complete a constrained inversion of the ground gravity data collected in January and the ground VLF EM data collected in 2022. An inversion based structural interpretation will then be included for drill planning for the next program on the Property.



Legend

- ★ Winter 2024 Drillhole
- Historic Holes
- Winter 2022 Drillholes
- Proposed Boulder Train Source from Basal Till
- ▨ Historic Boulder Trains
- Athabasca Basin Boundary (Interpreted)
- 150m ASL Gravity Slice (3D Inversion)
 - Gravity High
 - Gravity Low
- Structural Interpretations (3D Gravity Inversion)
- Light Blue Lake Athabasca (~213m ASL)

Hearty Bay Winter 2024 Drilling Updated, March 20th

NAD83 UTM 13

Figure 1: Drilling Updated

Qualified Person

The technical content of this news release has been reviewed and approved by Ken Wheatley, M.Sc, P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The information provides an indication of the exploration potential of the Company's properties but may not be representative of expected results.

About Hearty Bay:

The Hearty Bay property consists of 7 contiguous mineral claims with an area of 11,173 ha. and is located on the north edge of the Athabasca Basin, 20 km west of the Fond-du-Lac uranium deposit and 60 km east of the Beaver Lodge uranium district. The property surrounds the historic Isle Brochet high grade boulder field, consisting of the Wolfe and Jackfish 1km long dispersal trains trending in a down-ice direction and containing reported historic assay values up to 3.54% U₃O₈. Approximately 600m to the northeast on the lake bottom a group of radioactive boulders were discovered reported to contain up to 1.4% U₃O₈. These boulders were both sandstone and altered basement rocks which forms the basis of the source to occur at or near the unconformity. The source of the boulders remains undetermined.

About Traction Uranium Corp.

Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) is in the business of mineral exploration and the development of discovery prospects in Canada, including its two 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.

On Behalf of The Board of Directors

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Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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