

First American Uranium Announces Non-Brokered Private Placement of Units

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Vancouver, British Columbia – December 15, 2022 – First American Uranium Inc. (CSE: URM) (the “Company”) is pleased to announce that it will proceed with a non-brokered private placement of up to 10,000,000 units of the Company (the “Units”) at \$0.10 per Unit for gross proceeds of up to \$1,000,000 (the “Offering”). Each Unit will consist of one common share in the capital of the Company (a “Share”) and one half of one transferrable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to purchase one additional Share at a price of \$0.15 for a period of 24 months from the closing of the Offering.

The Company may pay a finder’s fee on the Offering within the amount permitted by the policies of the Canadian Securities Exchange (“CSE”). The Company will use the proceeds for its current properties, on new projects or acquisitions and for working capital.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Offering is not subject to a minimum aggregate amount of subscriptions.

About First American Uranium Inc.

First American Uranium Inc. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Silver Lake property. The Silver Lake property is situated around Goosly Lake and approximately 30 km southeast of the town of Houston, in the Omineca Mining Division, British Columbia.

ON BEHALF OF THE BOARD

“Mike England”

Mike England, CEO & DIRECTOR

For further information, please contact: Telephone: 1-604-683-3995:

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the CSE and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.