

First American Uranium's Updated Investor Presentation Outlines Corporate Strategy, Strategic Domestic Project & Investment Highlights

Vancouver, British Columbia – March 15, 2023 – First American Uranium Inc. (CSE: URM) (FSE: IOR) (OTCPK:FAUMF) (the “Company”) is pleased to announce an updated Investor Presentation that covers the Company's strategy for advancing its shareholder value as a North American uranium explorer in the growing uranium market. “The wave of global interest and investment in clean, nuclear energy is strengthening the positive outlook for uranium in both the near and long term,” said Shawn Balaghi, First American Uranium's CEO. “We're excited to be determining the potential of our uranium properties to become part of a secure, domestic supply chain, especially with uranium prices recently reaching their highest levels in over a decade.”

The Company's Investor Presentation can be downloaded here: http://firstamericanuranium.com/wp-content/uploads/FAU-Corp-Presentation_comp_230310.pdf

The Investor Presentation includes timely information on the following:

Corporate Strategy: The Company is accelerating the exploration of its uranium project to take advantage of (a) strong industry fundamentals that are driving recapitalization of the nuclear energy and uranium sectors, (b) the current uranium bull market, and (c) the under-representation of US based uranium miners across the energy sector.

Sector & Investment Highlights: With nuclear producing the least carbon dioxide equivalent emissions of any energy generation approach, and the US and a growing number of countries looking to nuclear as a potential solution in their energy mix, uranium exploration and mining is being incentivized while M&A activity in the uranium sector is on the rise.

Strategic Domestic Project: The Company's focus for becoming part of the American domestic uranium supply solution is its US-based Red Basin Uranium/Vanadium Project, located in New Mexico, roughly 200 miles north of the only operating uranium mill in America. According to the Red Basin project's initial draft NI 43-101 report, evaluations of the property from several sources confirm the presence of uranium/vanadium deposits, indicating the potential to become an advanced stage project.

Expert Team: First American Uranium is led by a management team with deep knowledge of project advancement and tier one expertise in all aspects of mine development, operations, community affairs and environmental work. The recent appointment of Shawn Balaghi as CEO further strengthened the Company's ability for business development and capital raising. Mr. Balaghi brings over 20 years of experience in the capital markets industry globally, holding key roles in finance, corporate development, and strategic planning. He has served as CEO and CFO for several publicly listed companies, has worked closely with some of the largest independent auditing firms in the US and Canada, and has raised over \$300 million in funding for several companies.

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 North America. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration programs on the Silver Lake and Red Basin properties. 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. The Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in the Red Basin uranium/vanadium mineral claims located in Catron County, New Mexico.

ON BEHALF OF THE BOARD

“Shawn Balaghi”

Shawn Balaghi, Chief Executive Officer

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