

Traction Uranium announces mobilization of drill rig to Lazy Edward Bay property and commencement of 2022 summer drilling program

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The Program includes 8 diamond drill holes totaling 2,000m along section, and along strike from encouraging historic drill results that returned higher than normal concentrations of uranium in the sandstones just above the basement rock

VANCOUVER, May 17, 2022 - [Traction Uranium Corp.](#) (the "Company" or "Traction") (CSE: TRAC) (OTC: TRT) (FRA: Z1K), a mineral exploration issuer focusing on the development of discovery prospects in Canada, including its two flagship uranium projects in the world-renowned Athabasca Region, is pleased to announce that mobilization is underway for the Lazy Edward Bay summer drilling program. Located near the southern edge of the Athabasca Basin, the targets are at relatively shallow depths, with the Athabasca sandstone ranging to depths of approximately 150 m where present.

[Fission 3.0 Corp.](#) ("Fission 3") will conduct the work program in accordance with the terms of the Option Agreement between Traction and Fission 3, whereby Traction can acquire up to a 70% interest in the Lazy Edward Bay property. (see Dec 10, 2021 Traction news release.)

Historic work at Lazy Edward Bay has identified prospective geology with a number of favourable indicators for uranium mineralization. The two main NE -trending conductive corridors on the property are referred to as the western Horse Trend and the eastern Liberty Trend. The western portion of the property captures most of the conductive Horse Trend, along with historic drill holes LE-72 and LE-73 that were drilled by Uranerz Exploration and Mining Limited in the 1980's. Drill hole LE-72 is reported to have intersected strongly altered basement rocks returning up to 170 ppm uranium in a brecciated and sheared basement structure. LE-73 reported strongly bleached and fractured, in part limonitized, sandstone throughout its entire length with entirely clay-filled fault gouges in the lower part of the sandstone with up to 550 ppm boron, underlain by strongly clay altered, faulted and graphitic basement rocks with up to 40 ppm uranium and 420 ppm boron. Claims in the eastern portion of the property cover part of the conductive Liberty Trend, where nearby historic drill hole LE-001 was reported to intersect 224 ppm U₃O₈ over 0.5 m. Traction summer drilling is planned along section, and along strike from these encouraging historic drilling results.

Lester Esteban, Chief Executive Officer, stated, "We are really looking forward to ground delivering on our \$1.5M program at Lazy Edward Bay. Past historical drill work returned many geological anomalies such as elevated levels of uranium and boron along with strongly altered basement rocks which represent a number of favorable indicators for uranium mineralization. The program is helicopter supported and plenty of pre-planning work was needed to be done ahead of mobilization. I commend our team in getting everything in place ahead of time and on schedule for our maiden drill program at Lazy Edward Bay."

About the Property

The Lazy Edward Bay property is located halfway between Cameco's Key Lake Mine and the high-grade Centennial uranium deposit, and hosts NE-trending conductive corridors similar to those associated with Key Lake and Centennial. The major uranium deposits in the eastern Athabasca Basin, including Key Lake, McArthur River and Cigar Lake, are along the NE-trending Wollaston-Mudjatik transition zone and conductive corridor. To the west of the property, the Centennial deposit is localized along the NE-trending Virgin River conductive corridor which transects the entire Athabasca Basin. The Key Lake mine, located ~50 km to the east of the property is accessible by Provincial Highway 914, serviced by the provincial power grid, and has an operating mill where the McArthur River ore has been processed.

About Traction Uranium Corp.

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

Region.

We invite you to find out more about our exploration-stage activities across Canada's Western region at www.tractionuranium.com.

About Fission 3.0 Corp.

Fission 3.0 Corp. is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin. Several of Fission 3.0's projects are near large uranium discoveries, including Arrow, Triple R and Hurricane deposits.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Raymond Ashley, P.Geo., Vice President, Exploration of Fission 3.0 Corp.

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

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