CANADIAN URANIUM TO ACQUIRE OPTION ON KING SOUTH PROPERTY

Vancouver, British Columbia – January 28, 2026 - Canadian Uranium Corp. (CSE: **CANU**) (the "**Company**") is pleased to announce that it has entered into an option acquisition agreement (the "**Option Acquisition Agreement**") with Impact Uranium Group Ltd. ("**Impact**"), pursuant to which it will acquire Impact's right to acquire the King South property in Saskatchewan (the "**Property**") pursuant to an amended mineral property option agreement (the "**Option Agreement**") with Doctors Investment Group Ltd. (the "**Optionor**") in consideration for 8,230,187 common shares in the capital of the Company (the "**Consideration Shares**") issued at a deemed price of $0.45 per Consideration Share (the "**Option Acquisition**"). The Considerations Shares will be subject to a four-month hold period under applicable securities laws and policies of the Canadian Securities Exchange ("**CSE**").

Upon completion of the Option Acquisition, pursuant to the terms of the Option Agreement, the Company may acquire the Property by: (i) paying $200,000 on or before March 13, 2026; (ii) paying $350,000 on or before March 13, 2027; (iii) paying $500,000 on or before March 13, 2028; (iv) incurring $100,000 in exploration expenditures, by July 30, 2026; (v) incurring additional $500,000 in exploration expenditures, on or before March 13, 2027; and (vi) incurring additional $1,400,000 in exploration expenditures, on or before March 13, 2028 (the "**Option**"). Upon commencement of commercial production at the Property, if the Company exercises the Option, the Company will pay a 1% net smelter returns royalty to the Optionor, which may be repurchased by the Company for $1,500,000.

Closing of the Option Acquisition is subject to: (i) the receipt of all necessary consents, approvals, and authorizations, including acceptance by the CSE and approval by the shareholders of Impact, for the Option Acquisition and the issuance of the Consideration Shares; and (ii) other customary conditions for a transaction of this nature.

About the King South Property

The King South Project is located in Saskatchewan's prolific Western Mineral Tenure Zone (WMTZ) within the eastern Athabasca region, which hosts world-class uranium deposits including Cigar Lake, McArthur River, Key Lake, Collins Bay, and Eagle Point. The project is adjacent to exploration ground controlled by Fission 3.0 and Cameco.

Project Highlights

- Prolific Eastern Athabasca location
- 10,575 hectares
- Large assessment database
- Highway accessible

About Canadian Uranium Corp.

Canadian Uranium Corp. is an emerging uranium exploration and development company focused on the prolific Athabasca Basin - the world's premier district for high-grade uranium deposits. The Company's strategy centers on assembling highly skilled technical teams with expertise in uranium geology, advanced geophysics, and northern exploration logistics. Through disciplined acquisitions, innovative exploration methodologies, and strategic partnerships, the Company aims to accelerate project advancement and unlock value across its exploration portfolio.

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Forward-Looking Statements

This news release contains certain forward-looking statements that are "forward looking information" 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 relating to, among other things, closing of the Option Acquisition, receipt of all necessary consents, approvals, and authorizations, the exercise of the Option, and the Company's strategy, plans or future operations, contain "forward-looking information". 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 be viewed under the Company's profile at www.sedarplus.ca), 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.