CANADIAN URANIUM PROVIDES UPDATE IN RESPECT OF ACQUISITION OF KING SOUTH OPTION

Vancouver, British Columbia – March 11, 2026 - Canadian Uranium Corp. (CSE: **CANU**) (the "**Company**") is pleased, further to its news release of January, 28, 2026, to provide an update on the Company's proposed acquisition of an option to acquire a 100% interest in the King South property in Saskatchewan (the "**King South Property**") from Impact Uranium Group Ltd. ("**Impact**").

Based on the advice of the parties' respective tax and legal advisors, the Company and Impact have agreed to restructure the transaction to be an acquisition by the Company of Impact rather than an assignment of the King South Property option, and have entered into a share exchange agreement (the "**Share Exchange Agreement**"), replacing the previously announced option acquisition agreement between the parties. Pursuant to the Share Exchange Agreement, the Company will acquire all of the issued and outstanding shares of Impact (each, an "**Impact Share**") from the shareholders of Impact (the "**Vendors**") by issuing one common share in the capital of the Company (a "**Common Share**") in exchange for each Impact Share outstanding (the "**Transaction**"). Following the Transaction, Impact will operate as a wholly-owned subsidiary of the Company..

Closing of the Transaction is subject to: (i) the receipt of all necessary consents, approvals, and authorizations, including acceptance by the CSE; and (ii) other customary conditions for a transaction of this nature. The parties expect to close the Transaction upon receipt of all necessary approvals.

About the King South Property

The King South Property 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 Transaction, 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.