

CANADIAN URANIUM ACQUIRES OPTION ON KING SOUTH PROPERTY

Vancouver, British Columbia – March 17, 2026 - Canadian Uranium Corp. (CSE: CANU) (the “**Company**”) is pleased to announce that, further to its news releases of January 28 and March 11, 2026, the Company has closed its acquisition (the “**Acquisition**”) of Impact Uranium Group Ltd. (“**Impact**”), which holds an option to acquire a 100% interest (the “**Option**”) in the King South property in Saskatchewan (the “**Property**”). In consideration for the Acquisition, the Company issued to the former shareholders of Impact an aggregate of 8,255,187 common shares in the capital of the Company (the “**Consideration Shares**”) at a deemed price of \$0.45 per Consideration Share. As a result of the Acquisition, Impact operates as a wholly-owned subsidiary of the Company.

Impact holds its Option to acquire the Property pursuant to an option agreement dated December 10, 2024, with Doctors Investment Group Ltd. (the “**Optionor**”), as amended March 13, 2025, January 28, 2026, and March 11, 2026 (the “**Option Agreement**”). Impact has paid an aggregate of \$210,000 (\$200,000 on May 1, 2024, and \$10,000 on March 11, 2025) and incurred nil exploration expenditures in respect of the Option, and may acquire a 100% interest in the Property, pursuant to the Option Agreement, by:

- (i) paying to the Optionor on or before April 17, 2026, an additional \$200,000;
- (ii) paying to the Optionor on or before March 13, 2027, an additional \$350,000;
- (iii) paying to the Optionor on or before March 13, 2028, an additional \$500,000;
- (iv) incurring \$100,000 in exploration expenditures by July 30th, 2026;
- (v) incurring \$500,000 in exploration expenditures on or before March 13, 2027; and
- (vi) incurring \$1,400,000 in exploration expenditures on or before March 13, 2028.

The Company intends to file a technical report in respect of the Property prepared and certified by a qualified person in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (the “**Technical Report**”). In accordance with the requirements of applicable securities laws and the conditions of the Canadian Securities Exchange for approval of the Acquisition, all securities issued pursuant to the Acquisition are subject to restrictions on resale until the later of (a) four months from the date of issuance, (b) ten (10) trading days following the filing of the Technical Report, and (c) ten (10) trading days following the filing of a business acquisition report with audited financial statements of Impact pursuant to Part 8 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

Management Change

The Company also announces that Pam Sangster has resigned as chief executive officer of the Company, effective March 16, 2026. Geoff Balderson, who currently serves as chief financial officer of the Company, has been appointed as interim chief executive officer of the Company. The Company thanks Ms. Sangster for her time as chief executive officer.

Market Making

Canadian Uranium Corp. is pleased to announce that the Company has engaged the services of Independent Trading Group (“**ITG**”) to provide market making services in accordance with the policies of the Canadian Securities Exchange (“**CSE**”). ITG will trade common shares of the Company on the CSE and all other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

Under the terms of the engagement, ITG will receive compensation of CAD\$6,000 per month, payable monthly in advance. The engagement is for an initial term of one month and will renew on a month-to-month term unless terminated. The engagement may be terminated by either party with thirty (30) days’ notice.

There are no performance factors contained in the engagement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the engagement, neither ITG nor its principals have an interest, directly or indirectly, in any securities of the Company.

About Independent Trading Group.

Independent Trading Group (ITG) Inc. is a Toronto based IIROC dealer-member that specializes in market making, liquidity provision, agency execution, ultra-low latency connectivity, and algorithmic trading solutions. Established in 1992, with a focus on market structure, execution and trading, ITG has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

About the King South Property

The 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.

Contact Information:

Canadian Uranium Corp.
Geoff Balderson, Chief Financial Officer
604-602-0001
gb@corporateminds.ca

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, the filing of the Technical Report, 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.