



Traction Uranium Identifies Broad Gravity Lows at Key Lake South (KLS) Uranium Project Completing Phase 2 of the Fall Field Program

November 1st, 2022

(Calgary, AB): **Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K)** (the “Company” or “Traction”) and **Ugreenco Energy Corp.** have completed Phase 2 of their fall kick-off ground program at their Key Lake South (KLS) uranium project in Canada’s Northern Saskatchewan world renowned Athabasca Basin and is pleased to announce the Ground Gravity Survey identified broad gravity lows which coincide with the distribution of surface uranium anomalies from the initial Phase 1 (boulder prospecting, mapping and sampling) Program and with historical gamma-ray spectrometric surveys (please refer to Traction’s news release dated September 27th, 2022).

Lester Esteban, Chief Executive Officer stated, “Our KLS Project continues to demonstrate great potential as we progress towards diamond drilling in the coming months. Being thorough and methodical in executing Phase 1 and 2 of our field programs to ensure we are refining and defining our exploration area is crucial in creating a high priority drill package to go after this winter. Gravity surveying is a critical vectoring technique which has been utilized in the discovery of several uranium deposits in the Athabasca Basin. The gravity low anomalies identified by these surveys may point to the presence of fault structures prospective for uranium mineralization. Having identified broad gravity lows that coincide with the radioactive swamp and black soil our team discovered in Phase 1 demonstrates that our team is on the right path to unlocking the potential at KLS.”

About Phase 2:

MWH Geo-Surveys was contracted to complete the ground gravity survey program with crew mobilization on September 29th, 2022. A total of 833 unique gravity stations and 22 repeats were collected over an area of approximately 4.15 kilometers, with the goal of defining alteration zones in the basement rock.

Broad gravity lows have been identified on the Bouguer Gravity map after terrain corrections (Figure 1). Surface anomalies such as radioactive “black soil” and “swamp” from the Phase 1 Program (boulder prospecting, mapping and sampling) and historical airborne gamma-ray spectrometric surveys distribute along the edge of gravity lows, which indicates their relationship with alteration zones in the basement rock.

With Phase 1 and Phase 2 field programs complete, data interpretation is underway to define drill targets for the upcoming diamond drill program.

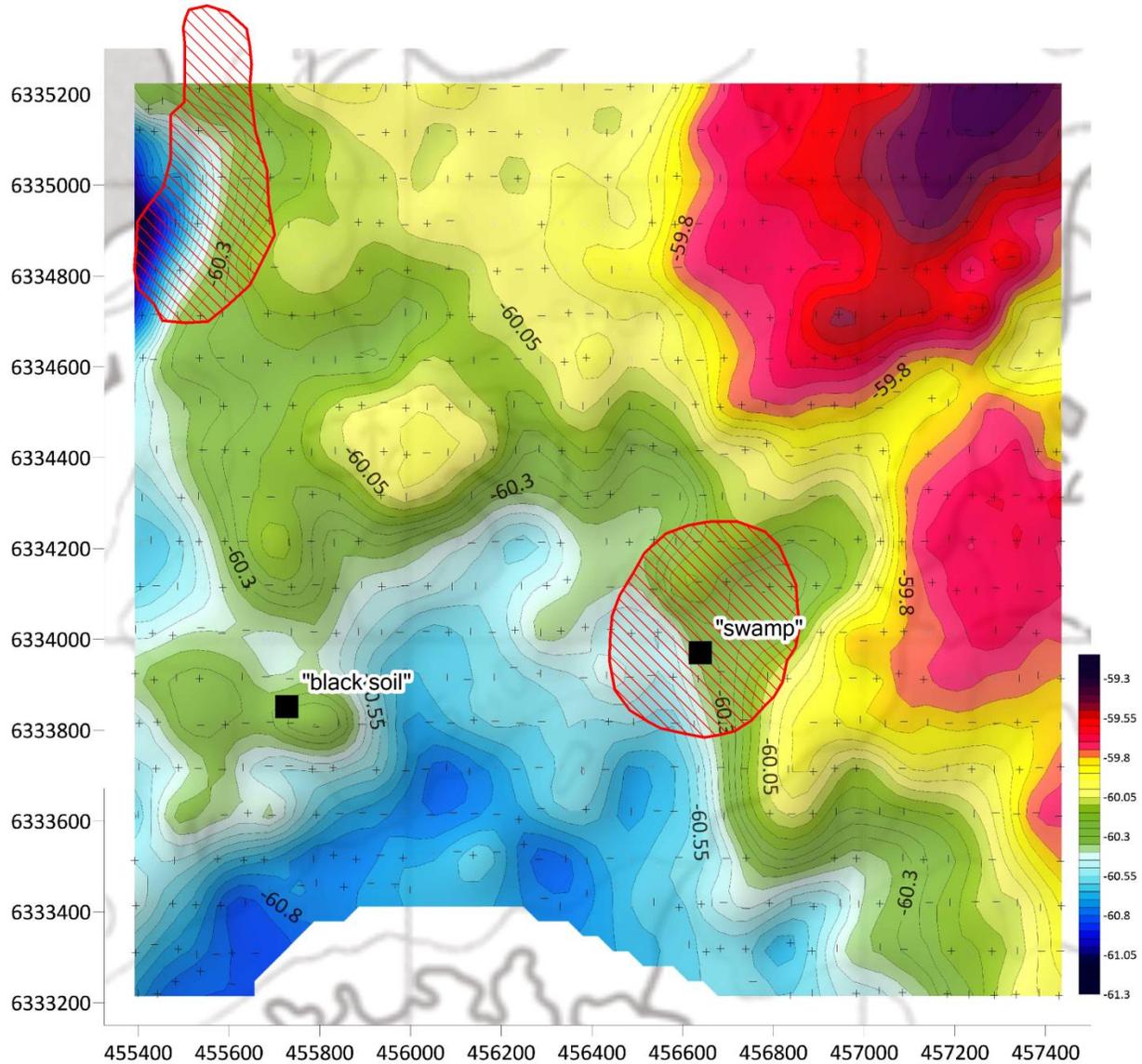


Figure 1. Bouguer gravity after terrain corrections. Red shaded areas represent surface uranium anomalies (uranium content >2.345 ppm) from the airborne gamma-ray spectrometric survey (Ford et al., 2006), and black squares represent surface radioactive anomalies discovered in Phase 1 of the fall program.

About Traction Uranium Corp.

Traction Uranium Corp. is in the business of mineral exploration and the development of discovery prospects in Canada, including its three flagship uranium projects in the world renowned Athabasca Region.

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

About the Property

The Key Lake South Uranium Project is located approximately 6 kilometers to the southwest of the Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation

in northern Saskatchewan. Geologically, it sits at the southeastern edge of the Proterozoic Athabasca Basin – home of the world’s largest and highest grade uranium deposits and operations. Recent discovery of Triple R and Arrow deposits has demonstrated further potential of high-grade uranium at the edge of the basin.

Qualified Person

The technical content of this news release has been reviewed and approved by Linglin Chu, M.Sc., P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

On Behalf of The Board of Directors

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Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the Company completing phase 1 and phase 2, the Company acquiring any interest in the Property, timing of cash payments, share issuances and expenditure requirements, and development of the Property. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has neither approved nor disapproved the information contained herein.