



CANADIAN URANIUM ANNOUNCES NON-BROKERED PRIVATE PLACEMENT UPDATE

Vancouver, British Columbia - August 4, 2026 - Canadian Uranium Corp. (CSE: CANU) (the “**Company**”) is pleased to announce that, further to its news release of June 23, 2026, the Company has upsized its previously announced non-brokered private placement to be for up to aggregate gross proceeds of \$3,000,000, comprised of: (i) up to 2,000,000 units of the Company (each, a “**Non-FT Unit**”) at a price of \$1.00 per Non-FT Unit for gross proceeds of \$2,000,000 (the “**Non-FT Portion**”); and (ii) up to 833,334 units of the Company (each, an “**FT Unit**”) at a price of \$1.20 per FT Unit for gross proceeds of \$1,000,000 (the “**FT Portion**” and, together with the Non-FT Portion, the “**Offering**”).

Each Non-FT Unit will consist of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each FT Unit will consist of one Common Share (a “**FT Share**”), issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (the “**Tax Act**”), and one-half of one Warrant. Each whole Warrant shall entitle the holder to purchase one common share of the company at a price of \$1.50 at any time on or before that date which is 24 months after the closing date of the offering. The Warrants will not be subject to an accelerated expiry, despite the Company’s prior announcement on June 23, 2026.

The net proceeds raised from the Offering will be used for the exploration of the company’s flagship Rook 2 and King South Projects and for working capital purposes. The gross proceeds raised from FT Portion will be used to incur eligible “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures”, as such terms are defined in the Tax Act. The Company has agreed to renounce such qualifying expenditures with an effective date of no later than December 31, 2026, in an amount of not less than the total amount of the gross proceeds raised from the issuance of FT Units and incur such expenses by December 31, 2027.

The Company maintains the right to increase the size of the Offering by up to 15% for over-allotments.

The Offering is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the CSE and the applicable securities regulatory authorities. The Offering is being made by way of private placement in Canada, in the United States pursuant to an exemption from the registration requirements of the United States securities Act of 1933, as amended, and in such other jurisdictions as may be determined by the company. The offered securities issued under the offering will be subject to a hold period expiring four months and one day from the closing date of the offering.



The Company anticipates paying finders' fees to eligible parties not exceeding 8% for those who have assisted in introducing subscribers to the Offering. Any finders' fees payable will be in accordance with the policies of the Canadian Securities Exchange.

With the acquisition of King South and Rook 2, and the option agreement on Castle South, Canadian Uranium's Athabasca projects exceed 40,000 hectares of premium prospective landholdings.

Exploration highlights:

Rook 2. The principal targets at the Rook 2 Project are a series of historic uranium deposits (such as the Fisher Hayes and Higginson Lake deposits). The deposits lie just outside the Athabasca Basin, where radioactive materials are exposed at surface. The Company is proposing an aggressive two-phase exploration program, with the overarching goal of confirming and expanding on historic work. Phase 1 consists of prospecting and ground geophysics at historic deposit locations to calibrate drill targets. A phase 2 diamond drilling program is expected to commence shortly thereafter with an expectation of a minimum of 3000m in the inaugural campaign.

King South. The King South Project is located within the WMTZ, the most prolific uranium production zone in the world, hosting the Key Lake Mine, Cigar Lake Mine and the McArthur River Mine. The project is 67km southwest of the Key Lake Mine and is easily accessible via the Key Lake Mine Road. The primary target at King South are a multi-kilometer series of parallel, northeast trending, sub surface conductive anomalies, largely lying within the WMTZ. Over the next few months, the Company expects to complete a heliborne Mobile MT survey to map subsurface features, after which prospecting and ground geophysics, particularly induced polarization, will be used for diamond drill targeting.

Qualified person statement

The scientific and technical information contained in this news release has been reviewed and approved by Brian Newton, PGeo, president and vice-president, exploration, of the Company and a "qualified person", as defined in National Instrument 43-101 -- Standards of Disclosure for Mineral Projects.

About Canadian Uranium Corp.

Building Tomorrow's clean energy on yesterday's discoveries. Canadian Uranium Corp. is an emerging uranium exploration and development company focused on the prolific Athabasca Basin



**CANADIAN
URANIUM**

- 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 Information

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 Offering, the use of proceeds raised in the Offering, 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.