CANADIAN URANIUM ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UP TO $2 MILLION

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Vancouver, British Columbia - June 23, 2026 - Canadian Uranium Corp. (CSE: CANU) (the "**Company**") is pleased to announce a non-brokered private placement of up to 2,000,000 units of the Company (each, a "**Unit**") at a price of $1.00 per Unit for aggregate gross proceeds of up to $2,000,000 (the "**Offering**").

Each 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 Warrant shall entitle the holder thereof to purchase one Common Share at a price of $1.50 for a period of 24 months following the closing date of the Offering. Expiry of the Warrants will be subject to acceleration ff the closing price of the Common Shares on the Canadian Securities Exchange, or such other market as the Common Shares may trade from time to time, is or exceeds $2.00 per Common Share for 10 consecutive trading days. In such event, the Company may accelerate the expiry date of the Warrants to 30 days from the date of issuance of a news release by the Company announcing the accelerated period.

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

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 Offering is subject to certain closing conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals. 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 Units and underlying 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 who have assisted in introducing subscribers to the Offering. Any finders' fees payable will be in accordance with the policies of the CSE.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale

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would be unlawful, including any of the securities in the United States of America. The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

With option agreements on Rook 2, King South and Castle South, the Company has an interest in Athabasca projects that exceed 40,000 hectares of premium prospective landholdings.

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 - 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 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.

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