



Consolidated Uranium Announces the Addition of Tracy Primeau to Advisory Board

Toronto, ON, January 10, 2023 - Consolidated Uranium, Inc. (TSXV:CUR) (OTCQB: CURUF) (“CUR”, “Consolidated Uranium”, the “Company”) is pleased to announce that Tracy Primeau has joined the Company as an advisor with a focus on community consultation and engagement. Tracy brings with her a lifetime of experience in the nuclear industry along with high level communication skills amongst many other attributes. She is an expert on nuclear energy who spends much of her time educating communities on the benefits and safety of nuclear power production and the nuclear fuel cycle.

Tracy currently sits on the board of directors of Ontario Power Generation where she began her career. She started out at the Pickering Nuclear Generating Station as a Nuclear Operator in Training and was qualified as a Nuclear Operator in only a few years. Within a relatively short number of years, Tracy moved to the Bruce Nuclear Generating Station and progressed up the ranks to an Authorized Nuclear Operator and then to Shift Manager. She is one of the few women to become a Canadian Nuclear Safety Commission licensed operator at Bruce Power (the first at Bruce A) and the only female Shift Manager to work her way up from the shop floor.

Throughout her career, Tracy has been a tireless communicator, having been an active member of Women in Nuclear (WiN) Canada, where she currently holds a WiN Canada Board position. She has also participated in numerous activities with local communities, including job fairs at local Indigenous communities, STEM camps, and public awareness and education sessions along with sitting on numerous boards and committees in her home community. Tracy is also a mentor and role model to many men and women in the energy sector.

Tracy is a proud member of the Nipissing First Nation and was a founding member of the Ontario Hydro Native Circle in 1992 and was the first Chair of the Bruce Power Native Circle, a position she held for many years. She strives to use the Seven Grandfather Teachings in her leadership every day. Recently retired from Bruce Power, Tracy joined the Ontario Power Generation board of directors to focus on giving back, working on climate change and Indigenous knowledge.

Philip Williams Chairman and CEO of Consolidated Uranium stated, “We are thrilled to have Tracy join our team as we advance our goals of becoming a premier provider of uranium, a carbon free source of fuel, to nuclear reactors globally. Our ability to attract someone of Tracy’s calibre shows the strength of our existing team, our commitment to battling climate change and to advancing our projects in a safe, sustainable, and engaging manner. We look forward to Tracy playing an active role on our advisory board with a particular focus on providing direct nuclear industry expertise as well as in local and indigenous community outreach and engagement. Tracy joins an active advisory board that includes Leigh Curyer, CEO of NexGen Energy and Ted Wilton, a 50-year uranium exploration geologist, both of whom have been active contributors to the Company since their appointments in late 2020.”

About Consolidated Uranium

Consolidated Uranium Inc. (TSXV: CUR) (OTCQB: CURUF) was created in early 2020 to capitalize on an anticipated uranium market resurgence using the proven model of diversified project consolidation. To date, the Company has acquired or has the right to acquire uranium projects in Australia, Canada, Argentina, and the United States each with significant past expenditures and attractive characteristics for development. Most recently, the Company completed a transformational strategic acquisition and alliance with Energy Fuels Inc., a leading U.S.-based uranium mining company, and acquired a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah and Colorado. These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning CUR as a near-term uranium producer.

For More Information, Please Contact:

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This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future including, but not limited to, the Company's ongoing business plan, exploration and work programs. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Such forward-looking information and statements are based on numerous assumptions, including that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs

based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals and the risk factors with respect to Consolidated Uranium set out in CUR's annual information form in respect of the year ended December 31, 2021 filed with the Canadian securities regulators and available under CUR's profile on SEDAR at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.