CANADIAN URANIUM CORP. NEWS RELEASE

CANADIAN URANIUM CORP. SIGNS DEFINITIVE AGREEMENT TO ACQUIRE 100% INTEREST IN LARGE SASKATCHEWAN MINERAL PROPERTY

Vancouver, British Columbia – November 10, 2026 – Canadian Uranium Corp. (CSE: CANU) ("CANU" or the "Company") is pleased to announce that it has entered into a definitive Sale and Purchase Agreement to acquire a 100% interest in the Carrot River Property, a large mineral tenure package located in Saskatchewan, Canada. The acquisition represents another strategic addition to CANU's growing Saskatchewan uranium portfolio and advances the Company's objective of assembling material prospective uranium exploration assets in one of the world's most established uranium jurisdictions.

ACQUISITION HIGHLIGHTS

- Large Land Position: CANU will acquire a 100% legal and beneficial interest in two mineral dispositions comprising the Carrot Property covering an area of approximately 94,118 hectares in Saskatchewan.
- Acquisition Consideration: Total consideration consists of cash payments of $600,000 and the issuance of $22,000,000 common shares of the Company priced at the ten-day volume weighted average price of the Company's shares.
- Vendor Participation: The private vendors will retain a 2% Net Smelter Returns (NSR) royalty and a 10% carried interest, subject to the terms of the Royalty and Participation Agreement.
- The Vendors are being granted a board nomination right in connection with the closing of the transaction.
- Strategic Saskatchewan Positioning: The acquisition further expands CANU's exposure to Saskatchewan's mineral exploration sector and provides an additional platform for evaluating uranium exploration potential.

MANAGEMENT COMMENTARY

" This acquisition significantly advances our internal model of building a uranium project portfolio rivaling some of the great companies in the sector. On the heals of the recent Rook 2 announcement, Carrot Rover becomes very complimentary in securing a very large, highly prospective land package that we believe has the potential to define an entirely new uranium district. A rare opportunity in a world that urgently needs new sources of supply.

We're also pleased with how the transaction was structured. While it does involve issuing shares, we view the dilution as a strategically positive rather than a cost. It brings in key shareholders and partners who are buying into our global vision, and who share our conviction in the long-term fundamentals of uranium. Their support validates our strategy and strengthens our ability to

execute. We look forward to advancing exploration across the package and unlocking the value we believe is there for all shareholders."

ACQUISITION TERMS

Under the terms of the agreement, CANU has agreed to acquire the vendors' interest in the Carrot Property for a cash payment of $600,000 and the issuance of $22,000,000 common shares of the Company priced at the ten-day volume weighted average price of the Company's shares. The cash payment is payable as to (i) $150,000 on signing, (ii) $150,000 by November 13, 2026, and (iii) $300,000 following the receipt of Canadian Securities Exchange acceptance., The consideration shares are to be issued upon closing, subject to applicable regulatory approvals. All common shares issued to the vendors will be subject to a 12-month contractual resale restriction (the "**Contractual Escrow**"). Common Shares will be released from the Contractual Escrow in equal 25% tranches on (i) the date that is four months and one day following the closing date; (ii) the date that is six months following the closing date; (iii) the date that is 9 months following the closing date; and (iv) the date that is twelve months following the closing date.

The vendors will retain a 2% NSR royalty and a 10% carried interest in the property. The carried interest is structured to remain non-participating until commencement of commercial production, at which point it is subject to conversion into a participating interest in accordance with the Royalty and Participation Agreement.

ABOUT CANADIAN URANIUM

Born in Canada. Built for the World. Unlocking tomorrow's clean energy. 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, contain "forward- looking information".

Forward-looking information in this news release can be found in statements relating to, among other things: the Company's future exploration plans, the timing of the receipt of the survey dataset and other statements regarding the Company's strategy, plans, strategies or future operations. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it and upon a number of assumptions, including but not limited to: (i) the changes and trends in our industry and the global economy; and (ii) transaction opportunities, exploration potential and uranium prices. The forward-looking statements herein are subject to a number of risks and uncertainties, including but not limited to 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.