FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Canadian Uranium Corp. (the "**Company**")
1600-409 Granville Street
Vancouver, BC V6C 1T2

ITEM 2. DATE OF MATERIAL CHANGE

August 14, 2026

ITEM 3. NEWS RELEASE

A news release was issued on August 14, 2026 and distributed through the facilities of TheNewswire and subsequently filed on SEDAR+

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced it has closed its non-brokered private placement of: (i) 2,000,150 non-flow-through units of the Company (each, a "**NFT Unit**") at a price of $1.00 per NFT Unit for gross proceeds of $2,000,150 (the "**Non-FT Portion"**); and (ii) 833,000 flow-through units of the Company (each, a "**FT Unit**") at a price of $1.20 per FT Unit for gross proceeds of 999,600.00 (the "**FT Portion**" and, together with the Non-FT Portion, the "**Offering**").

The Company also announced the resignation of Binyomin Posen from its Board of Directors.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the news release appended hereto as Schedule "A" for a full description of the material change.

ITEM 5.2 DISCLOSURE FOR RESTRUCTING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Geoff Balderson, CFO
Email: gb@corporateminds.ca
Phone: (604) 602-0001

ITEM 9. DATE OF REPORT

August 20, 2026.

Schedule "A"

[see attached]

CANADIAN URANIUM ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT AND PROVIDES CORPORATE UPDATES

Vancouver, British Columbia - August 14, 2026 - Canadian Uranium Corp. (CSE: CANU) (the "**Company**") is pleased to announce that, further to its news releases of June 23, 2026 and August 4, 2026, the Company has closed its non-brokered private placement of: (i) 2,000,150 non-flow-through units of the Company (each, a "**NFT Unit**") at a price of $1.00 per NFT Unit for gross proceeds of $2,000,150 (the "**Non-FT Portion**"); and (ii) 833,000 flow-through units of the Company (each, a "**FT Unit**") at a price of $1.20 per FT Unit for gross proceeds of 999,600.00 (the "**FT Portion**" and, together with the Non-FT Portion, the "**Offering**")

"We are excited to close this financing and strengthen our position to advance our Rook 2 and King South projects, as well as our expected consolidated option to acquire a 100% interest in the Castle South project, formerly known as Cable Lake. We believe Canadian Uranium is well positioned for an exciting period of exploration and growth," states Geoff Balderson, CFO of the Company.

Each NFT Unit is comprised 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 is comprised 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 entitles the holder thereof to purchase one Common Share 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 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 paid aggregate cash finder's fees of $174,400 to arm's length finders of the Company, as compensation for identifying purchasers in the Offering.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus one day in accordance with Canadian securities legislation. The securities issued pursuant to the Offering 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 state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S.

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persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

Castle South (formerly, Cable Lake) Update.

The Company also announces that it has entered into an option assignment agreement (the "**20% Option Agreement**") with Citizen Uranium Corp. ("**Citizen**") and Doctors Investment Group Ltd. (the "**Optionor**"), pursuant to which the Company will issue 300,000 Common Shares (each, a "**Consideration Share**") to Citizen, at a deemed price of $1.19 per Consideration Share, as consideration for acquiring the option the to acquire the remaining 20% interest in the Castle South uranium project, located in the Athabasca Basin of Saskatchewan (the "**Castle South Transaction**"). The Company previously acquired from Citizen the option to acquire an 80% in the Castle South (formerly, Cable Lake) project, pursuant to an option assignment agreement dated October 1, 2025, among the Company, Citizen and the Optionor.

Upon completion of the Castle South Transaction, the Company will consolidate an option to acquire a 100% interest in the Castle South project, thereby simplifying the project ownership structure and providing the Company with full control over all exploration, development and future strategic opportunities associated with the property. Upon closing of the Castle South Transaction, the Company may acquire 100% interest in the Castle South project from the Optionor by: With 100% option being consolidated the company will have revised terms with the vendor forthcoming. The Castle South Transaction is subject to receipt of all applicable regulatory approvals and the Consideration Shares issued pursuant to the Castle South Transaction will be subject to resale restrictions in accordance with applicable securities laws and policies of the Canadian Securities Exchange ("**CSE**").

The Company announces that it has entered into an agreement with Equitrend Data Inc. ("**Equitrend**"), pursuant to which Equitrend will provide marketing services to the Company in accordance with the policies of the CSE. Under the terms of the agreement, Equitrend will receive total consideration of US$350,000 for a three-month period or until such amounts have been expended. The Company may elect to extend the agreement for an additional three months, under which Equitrend would receive an additional budget of US$350,000 or until such amounts have been expended. Equitrend's services will include pay-per-click campaign development, social media and e-mail marketing, the creation of landing pages, on-line banner and native advertisements. These campaigns may be conducted on platforms such as Google, Instagram, Facebook, YouTube or other digital channels. The principal of Equitrend is Mr. Khabbazian and Equitrend's address is 1223-329 Howe St., Vancouver, B.C., Canada, e-mail: info@equitrend-data.com, phone: 1-888-269-4724. Mr.Khabbazian, the principal of Equitrend, has no direct or indirect interest in the securities of the Company, or any right or intent to acquire such an interest.

Lastly, the Company is announcing the resignation of Binyomin Posen from its Board of Directors and sincerely wishes to thank Mr. Posen for his time serving the Company over the past five years. The Company is conducting a search for a replacement director and will provide further updates as the search progresses.

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.

Contact Information:

Canadian Uranium Corp., Geoff Balderson, Chief Financial Officer
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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, the use of proceeds raised in the Offering, receipt of regulatory approvals for the Castle South Transaction, and the Company's strategy, plans, strategies 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 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.