NEWS RELEASE

CANADIAN URANIUM TO ACQUIRE BEDFORD METALS

Vancouver, Canada – November 16, 2026 – Canadian Uranium Corp. (CSE: CANU) ("**Canadian Uranium**") and **Bedford Metals Corp.** (TSX-V: BFM, FWB: 08D) ("**Bedford**" and collectively with Canadian Uranium, the "**Companies**") are pleased to announce that the Companies have entered into a definitive agreement (the "**Arrangement Agreement**"), pursuant to which Canadian Uranium will acquire all of the issued and outstanding shares of Bedford by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Arrangement**").

Under the terms of the Arrangement Agreement, each outstanding common share of Bedford (each, a "**Bedford Share**") will be exchanged for 0.0532 (the "**Exchange Ratio**") of a Canadian Uranium common share (each whole share, a "**Canadian Uranium Share**") at the effective time of the Arrangement ("**Closing**"). Upon Closing, existing Canadian Uranium and former Bedford shareholders will own approximately 84.70% and 15.30%, respectively, of the issued and outstanding Canadian Uranium Shares, based on the non-diluted issued and outstanding Canadian Uranium Shares as of the date hereof and assuming 5,347,952 Canadian Uranium Shares are issued pursuant to the Arrangement.

The Exchange Ratio implies consideration of C$0.053 per Bedford Share based on the closing price of Canadian Uranium Shares on the Canadian Securities Exchange (the "**CSE**") as at November 13, 2026, representing a premium of approximately 9.22% and 7.78% to the closing price and 10-day VWAP, respectively, of Bedford Shares on the TSX Venture Exchange (the "**TSXV**") as at November 13, 2026. The implied equity value of the Arrangement is approximately C$5,747,259 on a fully diluted in-the-money basis.

Strategic Rationale for Canadian Uranium

The acquisition represents a strategic opportunity for Canadian Uranium to significantly consolidate its position in the Athabasca Basin and expand its portfolio of prospective uranium exploration assets. Bedford's 13,092-hectare Sheppard Lake project offers considerable exploration potential and will become contiguous ground with CANU's Castle South project, creating a significant footprint. We believe the combination of emerging mineralization, multiple untested exploration targets and the opportunity to consolidate prospective ground offers considerable upside, as early-stage exploration in the Athabasca Basin continues to attract significant industry and investor interest. Together, the properties would strengthen CANU's exploration pipeline and create a larger, more strategically positioned uranium exploration company.

Geoff Balderson, Interim Chief Executive Officer, Chief Financial Officer & Director of Canadian Uranium stated: *"Doubling the size of our Castle South project in one of the Athabasca Basin's most exciting and prolific regions is a methodically planned step for Canadian Uranium. This acquisition not only demonstrates our vision but gives us the scale and the ground to pursue a discovery at Castle South and we are pleased to welcome Bedford shareholders as partners in that opportunity."*

Benefits to Bedford Shareholders

Peter Born, CEO of Bedford, commented: "We believe this proposed transaction represents an exciting opportunity for Bedford shareholders to participate in the next stage of growth within a larger, more diversified uranium exploration company. Sheppard Lake represents a significant investment of time, capital and exploration work for Bedford, and we see considerable potential in combining this project with Canadian Uranium's contiguous Castle South land position. The ability to consolidate these properties creates meaningful exploration synergies and the opportunity to advance a much larger, more compelling exploration opportunity. By bringing our respective assets together, we believe shareholders will benefit from greater scale, a broader pipeline of exploration opportunities and participation in the potential value creation of a stronger Athabasca-focused uranium company."

Arrangement Summary

Pursuant to the Arrangement, Canadian Uranium will acquire all the issued and outstanding Bedford Shares and Bedford shareholders will receive 0.0532 of a Canadian Uranium Share for each outstanding Bedford Share held and all outstanding Bedford stock options will be cancelled. In connection with the Arrangement, all outstanding Bedford warrants will be adjusted to each be exercisable for a number of Canadian Uranium Shares equal to the Exchange Ratio, in accordance with the terms of the warrants.

All Canadian Uranium Shares issued pursuant to the Arrangement will be subject to an 18-month contractual escrow period, pursuant to which: (i) 1/3 of the pro rata Canadian Uranium Shares issued will be released on the date that is six months after the Closing; (ii) 1/3 of the pro rata Canadian Uranium Shares issued will be released on the date that is 12 months after the Closing; and (iii) 1/3 of the pro rata Canadian Uranium Shares issued will be released on the date that is 18 months after the Closing.

A special resolution to approve the Arrangement will be submitted to Bedford shareholders and option holders at a special meeting of shareholders and option holders expected to be held in January 2027 (the "**Special Meeting**"). The Arrangement will require approval by (i) 66 2/3% of the votes cast by Bedford shareholders entitled to vote at the Special Meeting, present in person or represented by proxy, and (ii) 66 2/3% of the votes cast by Bedford shareholders and Bedford option holders entitled to vote at the Special Meeting, present in person or represented by proxy, voting together as a single class. Canadian Uranium shareholder approval of the Arrangement is not expected to be required.

In addition to Bedford securityholder and court approval, the Arrangement is also subject to the satisfaction of certain other closing conditions customary for a transaction of this nature, including (i)

approval by the TSXV on behalf of Bedford and (ii) acceptance by the CSE on behalf of Canadian Uranium, including the acceptance for listing of the Canadian Uranium Shares to be issued in connection with the Arrangement. Subject to the satisfaction of these conditions, the Arrangement is expected to be completed in the first quarter of 2027. Upon closing of the Arrangement, the Bedford Shares will be delisted from the TSXV, and Bedford will apply to cease to be a reporting issuer.

The Arrangement Agreement includes representations, warranties, covenants, indemnities, termination rights and other provisions customary for a transaction of this nature. In particular, the Arrangement Agreement provides for customary deal protections, including a non-solicitation covenant on the part of Bedford and a right for Canadian Uranium to match any Superior Proposal (as defined in the Arrangement Agreement).

There are currently 29,607,115 Canadian Uranium Shares issued and outstanding. Based on the number of common shares of each of the Companies currently issued and outstanding, assuming the settlement or exercise of all outstanding convertible securities of Bedford as of the date hereof, there would be a total of 35,527,875 Canadian Uranium Shares issued and outstanding upon closing of the Arrangement.

Further information regarding the Arrangement will be contained in a management information circular that Bedford will prepare, file and mail in due course to its shareholders in connection with the Special Meeting, and which will be made available on Bedford's profile on SEDAR+ at www.sedarplus.ca.

Details regarding these and other terms of the Arrangement are set out in the Arrangement Agreement, which will be made available in due course under each of Canadian Uranium's and Bedford's profile on SEDAR+ at www.sedarplus.ca.

Board Recommendation and Voting Support

After consultation with its financial and legal advisors, the board of directors of Bedford (the "**Bedford Board**") unanimously approved the entering into of the Arrangement Agreement. The Bedford Board recommends that shareholders vote in favour of the Arrangement. In assessing the Arrangement, the Bedford Board received a verbal fairness opinion, to be confirmed by a written opinion, to the effect that, as of the date of such opinion and subject to the assumptions, limitations and qualifications stated in such opinion, the consideration to be received by Bedford shareholders pursuant to the Arrangement is fair to such shareholders, from a financial point of view.

Each of the directors and officers of Bedford have entered into voting and support agreements with Canadian Uranium, pursuant to which they have agreed, among other things, to support the Arrangement and vote their Bedford securities in favour of the Arrangement.

The board of directors of Canadian Uranium has also unanimously approved the Arrangement.

About Canadian Uranium Corp.

Born in Canada. Built for the World. Unlocking tomorrow's clean energy. Canadian Uranium'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, Canadian Uranium aims to accelerate project advancement and unlock value across its exploration portfolio.

About Bedford Metals Corp.

Bedford Metals is Athabasca Basin focused Uranium explorer and devoted to the responsible discovery and development of uranium projects, prioritizing environmental care, carbon reduction, and cost efficiency.

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Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Such forward-looking statements in this news release include, without limitation, statements regarding: the completion of the Arrangement and timing thereof; the expected benefits of the Arrangement; the receipt of all corporate and regulatory approvals for the Arrangement; the number of Canadian Uranium shares to be issued pursuant to or in connection with the Arrangement; the respective ownership interests in Canadian Uranium of current Canadian Uranium shareholders and former Bedford shareholders, following completion of the Arrangement; the Special Meeting and timing thereof; the exploration potential of the combined Sheppard Lake and Castle South properties; and industry and investor interest in early-stage exploration in the Athabasca Basin. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Canadian Uranium's or Bedford's control, including risks associated with or related to: the inherent risks, costs and uncertainties associated with integrating the businesses successfully and risks of not realizing all or any of the anticipated synergies and benefits of the proposed Arrangement, or the risk that the anticipated benefits of the proposed Arrangement may not be fully realized or take longer to realize than expected; the occurrence of any event, change or other circumstances that could give rise to the termination of the Agreement; the risk that the proposed

Arrangement will not be consummated within the expected time period, or at all, including as the result of any failure to receive necessary approvals or the timing of such approvals; escalation of travel restrictions on people or products; worldwide economic and political disruptions as a result of current macroeconomic conditions, including tariffs and sanctions; the volatility of metal prices and Canadian Uranium's shares; changes in tax laws; the dangers inherent in exploration, development and mining activities; the uncertainty of reserve and resource estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for uranium exploration activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; the ability to successfully integrate new acquisitions; fluctuations in exchange rates; the availability of financing; financing and debt activities, including potential restrictions imposed on Canadian Uranium's operations as a result thereof and the ability to generate sufficient cash flows; the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties or joint venture partners; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; competition; community support for Canadian Uranium's and Bedford's operations, including risks related to strikes and the halting of such operations from time to time; failures of information systems or information security threats; the ability to maintain adequate internal controls over financial reporting as required by law; compliance with anti-corruption laws; sanctions or other similar measures; as well as the factors identified in the section titled "Risks and Uncertainties" in Canadian Uranium's most recently filed annual management's discussion and analysis for the year ended December 31, 2025, and the risk factors identified in the section entitled "Risk Factors" in Bedford's annual management's discussion and analysis for the years ended March 31, 2026 and 2025, each of which is available on SEDAR+ at www.sedarplus.ca.

Forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. These assumptions and factors include, but are not limited to, assumptions and factors related to: Canadian Uranium's and Bedford's ability to achieve timely satisfaction of conditions precedent to the Arrangement, including with respect to key regulatory, court and securityholder approvals; Canadian Uranium's and Bedford's ability to carry on current and future operations; development and exploration activities; the timing, extent, duration and economic viability of such operations, including project economics; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; Canadian Uranium's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the price and market for outputs; foreign exchange rates; taxation levels; the timely receipt of necessary approvals or permits; the ability to meet current and future obligations; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions; the number of options of Bedford exercised prior to their cancellation; the number of restricted share units of Bedford to be settled in shares; the number of Bedford warrants exercised prior to completion of the Arrangement; other assumptions stated herein; and other assumptions and factors generally associated with the mining industry.

These forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date hereof. Neither Canadian Uranium nor Bedford assumes any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits or liabilities Canadian Uranium and Bedford will derive therefrom. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

Neither the Canadian Securities Exchange nor the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.