CANADIAN URANIUM CORP.

CANADIAN URANIUM CORP. ANNOUNCES FILING OF UPDATED NI 43-101 TECHNICAL REPORT ON ROOK II PROPERTY

Vancouver, British Columbia – October 27, 2026 – Canadian Uranium Corp. (the "Company" or "Canadian Uranium") is pleased to announce that it has filed an independent NI 43-101 technical report on the Rook II Property (the "Technical Report").

Rook II Property Overview

The Rook II Property comprises approximately 18,941 hectares encompassing 21 mineral dispositions in Saskatchewan. It is located approximately 40 kilometers east of Stony Rapids and about 10 kilometers northeast of the northern margin of the Athabasca Basin. The technical report documents 28 uranium mineral occurrences across the property. The area has a long history of exploration, including work conducted from the late 1940s through approximately 1975 and subsequent exploration activity.

Historical Uranium Showings and a Phased Exploration Approach

The technical report details several historical estimates on portions of the Rook II Property. The most significant of these are the:

- **Fisher-Hayes Uranium Deposit** (SMDI 1644, File 74P07-0030), with a historical reserve of 1,900,000 tonnes of uranium at 0.80 lb/tonne (1,520,000 pounds of U_3O_8)[i];
- **Higginson Lake Uranium Deposit**, (SMDI 1651, File 74P07-0030), with a historical estimate of 200,000 tons averaging over 2 lb/ton U_3O_8 (400,000 pounds of U_3O_8)[ii];
- **Row Uranium Showing** (SMDI 1977; Sassano, 1974, File 74P07-0054): historical estimate from Dr. G. P. Sassano estimated that the Charlebois Lake pegmatite complex contains up to 45,000,000 pounds of U_3O_8 in rock averaging 0.075% U_3O_8 (1.50 lbs/ton U_3O_8) projected to a vertical depth of 1,000 feet.[iii]; and
- **The UR Uranium Showing** (SMDI 1666, File 74P07-0060), with estimated historical reserves: 2,000,000 tons grading 0.05% U_3O_8 to a depth of 1000 ft. (2,000,000 pounds of U_3O_8)[iv].

The Company cautions that a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. The technical report specifically notes that historical estimates require verification through modern exploration. The Company is using the historical estimates and historical exploration work on the Rook II Property

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as evidence of prospectivity and to guide future exploration work. The Company is not treating these historical estimates as a current mineral resource or mineral reserve. Please see the note at the end of this news release for additional detail on the historical estimates disclosed above.

Canadian Uranium intends to approach this vast property methodically, with the intention of rebuilding a reliable technical understanding of the historical work and, if supported by exploration results, work toward defining a mineral resource prepared in accordance with current NI 43-101 standards. To that end, the company is in the final phase of GIS digitization of historical diamond drill logs, trenching and surface sampling.

Comment from Arni Johannson

Arni Johannson, advisor and international uranium investor, founder of Titan Uranium and former director of Mega Uranium for more than 18 years, commented:

> *"Uranium fundamentals are increasingly drawing attention to the strategic importance of secure, long-term nuclear fuel supply, yet I believe some of the most compelling opportunities remain in the early stages of the exploration cycle. Historically, the greatest value creation in mineral exploration has often occurred before a discovery is fully understood and recognized by the broader investment market. In my view, the current uranium market may be presenting one of the best potential investment opportunities of a lifetime for investors who understand the fundamentals, recognize the importance of disciplined exploration and are prepared to take a long-term perspective. The Rook II offers Canadian Uranium an opportunity to revisit a large, historically explored land package, apply modern techniques to historical data and methodically evaluate its potential. The opportunity is significant, but the next stage is about disciplined work, verification and demonstrating value through results."*

ROOK II Exploration

The technical report recommends an initial phase that includes approximately 35 line-kilometers of ground magnetic and radiometric surveys, together with approximately 35 line-kilometers of induced polarization surveys over selected areas. A subsequent phase recommends an initial 6,000 meters of drilling. Any exploration program will be subject to financing, permitting, contractor availability and the Company's evaluation of priorities.

Over the next 90 days, the Company plans to initiate its inaugural field exploration program, comprising ground radiometric surveying, geological mapping, trenching, induced polarization (IP) surveying, and man-portable Shaw drilling to test prospective mineralized structures. The timing and scope of the program will be subject to weather conditions and the receipt of necessary permits.

Target EM Survey Completion

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In September 2026, the Company completed a 1,121-line-kilometre airborne magnetic and electromagnetic geophysical survey over the areas associated with the historical estimates, with particular emphasis on the Fisher-Hayes and Row deposits and the Charlebois Lake area. The survey results will be integrated with digitized historical exploration data, including drilling and trenching records, to refine geological interpretations, identify prospective targets, and prioritize future exploration activities. The complete survey dataset is expected to be delivered to the Company within the next 30 days.

Qualified Person and Technical Report

The independent technical report was prepared by Francis R. Newton, P. Geo. The report's effective date is June 25, 2026, and its report date is October 16, 2026. Francis R. Newton, P. Geo., an independent "qualified person" to the Company, as defined in NI 43-101, has reviewed and approved the written scientific or technical information contained in this news release.

About Canadian Uranium Corp.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

Note on Historical Estimates:

[i] This historic estimate was disclosed in "Detailed Radio-Metric Report on CBS 2681 and CBS 2685 Showing Proposed Drill and/or Trench Locations, Pluto Lake Property." by E.O. Goble dated September 25, 1976, for Kintla Explorations Limited found in Saskatchewan On-line Mineral Assessment File System file 74P06-0030. The Company considers the estimate relevant as it attests to the potential of the property and reliable as was calculated by competent geologist to the standard of the day. Goble (1976) calculated the historic estimate as follows: "A sampling program undertaken on the central syncline returned the assays shown in Table B. A second sampling program carried out on the northern anticline gave the assays of Table B, and the sampling on the southern flanking anticline gave the results shown in Table C. The average of assays taken by Kintla and Kerr-Addison was 0.8 pounds uranium per ton, all surface samples. The samples of Table A are representative of a 150 to 250 foot thick section of radio-active granitic gneisses (Johnstone's metasediments) immediately underlying the molybdenite bearing Zone. The samples show an average uranium grade of 0.8 pounds of uranium per ton for a strike length of in excess of 18 miles around the rim of the syncline. An estimate of the potential of the syncline indicates that the 18 miles of examined strike length, with a thickness of 200 feet, along the rim of the syncline contain in excess of 1.9 billon tons of 0.8 pounds U_3O_8 per ton per foot depth." The author is not aware of any more recent resource estimates, however subsequent exploration in the 1970's and 2000's confirmed the presence of uranium in the area of the historic estimate. A program of verification mapping, sampling and drilling would be required to bring the historic estimate current. The historical estimate uses categories other than current mineral resource and reserve categories. The extent of differences between the categories used in the historical estimate and current mineral resource and reserve categories is unknown. The Company cautions a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

ii This historic estimate was disclosed in Saskatchewan Mineral Deposits Index SMDI #1651. The online Mineral Assessment File System file referenced was 074P07-0030 which contained a series of drill logs and some drill plans, but no report. Therefore, there is no back-up documentation for this estimate other than the government file. The Company, however, considers the estimate relevant as it attests to the potential of the property and reliable as it is reported in the government files. There are no details available of the key assumptions, parameters, and methods used to prepare the historical estimate. The author is not aware of any more recent resource estimates, however subsequent exploration in the 1970's and 2000's confirmed the presence of uranium in the area of the historic estimate. A program of verification mapping, sampling and drilling would be required to bring the historic estimate current. The historical estimate uses categories other than current mineral resource and reserve categories. The extent of differences between the categories used in the historical estimate and current mineral resource and reserve categories is unknown. The Company cautions a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

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[iii] This historic estimate was disclosed in Saskatchewan Mineral Deposits Index SMDI #1977. The online Mineral Assessment File System file referenced was 074P07-0054 which contained a series of maps, sections and reports on geology, trench sampling and radiometric surveys. The historic estimate was disclosed in "Preliminary Report #5 on the Geology and Economic Potential of the Charlebois Lake Area (Northern Saskatchewan)" by G.P. Sassano, Dr., Ph.D., P. Geol., and president of Fosago Explorations Ltd., dated April 15th, 1974. The SMDI incorrectly references the historic estimate, likely due to a transcription or scanning error. The estimate in the report states that "Some of the known occurrences have been prospected, trenched, sampled and statistically drilled. In particular, it is considered that as much as 45 million pounds of uranium in rock containing 0.075% U_3O_8 are present in the area up to a depth of 1000 feet." There were no other details provided in the report as to how the estimate was calculated or derived, however, the Company considers the estimate relevant as it attests to the potential of the property and reliable as it is reported in the government files. The author is not aware of any more recent resource estimates, however subsequent exploration in the 1970's and 2000's confirmed the presence of uranium in the area of the historic estimate. A program of verification mapping, sampling and drilling would be required to bring the historic estimate current. The historical estimate uses categories other than current mineral resource and reserve categories. The extent of differences between the categories used in the historical estimate and current mineral resource and reserve categories is unknown. The Company cautions a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

[iv] This historic estimate was disclosed in Saskatchewan Mineral Deposits Index SMDI #1666. The online Mineral Assessment File System file referenced was 074P07-0060 which contained a series of reports on geology, trench sampling and scintillometer surveys. The historic estimate was disclosed in "Report on the Radiometric Surveys Done on CBS 3425 in the Charles Lake Area" by 21 TECHNICAL REPORT ON THE ROOK II PROPERTY D.K. Robertson undated, but the report maps are dated July 1974 for Fosago Explorations Ltd. The Company considers the estimate relevant as it attests to the potential of the property and reliable as it is reported in the government files. Robertson stated: "This showing is about 2500' long and 10' wide with both ends extending into the lake. Several areas were stripped and drilled (a total of 157'). Assays on trench G show a zone 20' wide with 0.05% U_3O_8 and 0.028 MoS_2 over a width of 10'. Estimated reserves to 1000' depth are about 2,000,000 tons of 0.058% U_3O_8." There were no other details provided in the report. The same assessment file contains as a 1976 report: "A Report on 1975 Work Performed on CBS 3425 in the Charlebois Lake Area" by D.K. Roberston for Fosago Explorations Ltd. which contains a series of undated trench maps and limited assays. The author is not aware of any more recent resource estimates, however subsequent exploration in the 1970's and 2000's confirmed the presence of uranium in the area of the historic estimate. A program of verification mapping, sampling and drilling would be required to bring the historic estimate current. The historical estimate uses categories other than current mineral resource and reserve categories. The extent of differences between the categories used in the historical estimate and current mineral resource and reserve categories is unknown. The Company cautions a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

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