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**AMENDED AND RESTATED OFFERING DOCUMENT  
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

**October 27, 2023**

**(Amending and Restating the Offering Document dated September 27, 2023)**



**TRACTION URANIUM CORP.  
(the “Company”)**

**PART 1. SUMMARY OF OFFERING**

**What are we offering?**

<b>Offering:</b>	A non-brokered private placement offering (the “ <b>Offering</b> ”) of up to 10,000,000 units (each, a “ <b>Unit</b> ”). Each Unit shall consist of one (1) common share in the capital of the Company (“ <b>Common Share</b> ”) and one (1) Common Share purchase warrant (“ <b>Warrant</b> ”), where each whole Warrant shall be exercisable into an additional Common Share at an exercise price of \$0.20 for a period of 24 months from the Closing Date (as defined below).
<b>Offering Price:</b>	\$0.15 per Unit.
<b>Offering Amount:</b>	Gross proceeds of up to \$1,500,000.
<b>Closing Date:</b>	The closing of the Offering is expected to be on or about November 15, 2023, or on such other date as the Company may determine that is not later than 45 days from the date of filing of this Offering document and the relevant news release.
<b>Exchange:</b>	The Common Shares are listed on the Canadian Securities Exchange (the “ <b>CSE</b> ”) under the symbol “ <b>TRAC</b> ”.
<b>Last Closing Price:</b>	On October 26, 2023, the closing price of the Common Shares was \$0.18.

*No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.*

**The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this Offering, the Company represents the following is true:**

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering document, will not exceed \$5,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

#### **Cautionary Statement on Forward-Looking Information**

*Certain statements contained in this Offering document constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “should”, “might”, “may”, “plans”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information that is based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events.*

*This Offering document contains forward-looking information relating to, but not limited to, the Offering, including the use of proceeds from the Offering, the anticipated timeline for closing of the Offering, if it is to be closed at all, the completion of the Company’s business plans and objectives, as well as the belief that the Company shall have raised sufficient funds to meet its business objectives and liquidity requirements for a certain period following the distribution. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including but not limited to the assumption that the Company will use the proceeds from the Offering as anticipated and the assumption that the Company will close the Offering on the timeline expected. Although such statements are based on reasonable assumptions of the Company’s management, there can be no assurance that any conclusions or forecasts will prove to be accurate.*

*Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking information. Such factors include, but are not limited to, the risk that the Company does not use the proceeds from the Offering as currently expected, the risk that the Offering does not close on the timeline expected, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, risks related to the Company’s reliance on key personnel, operational risks, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information contained in this release is made as of the date hereof, and the Company does not commit to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should*

*not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*The CSE has not approved nor disapproved the information contained herein.*

## **Currency**

Unless otherwise indicated, all references to “\$”, “C\$” or “dollars” in this Offering document refer to Canadian dollars.

## **PART 2. SUMMARY DESCRIPTION OF BUSINESS**

### **What is our business?**

Traction Uranium Corp. is in the business of mineral exploration and the development of uranium discovery prospects in Canada, including its three flagship uranium projects in the world-renowned Athabasca Region.

### **Recent developments**

On January 17, 2023, the Company announced receipt of access and permission from the Saskatchewan Ministry of Highway allowing the Company to utilize a lease located near the Key Lake South Project to use as a temporary drilling camp.

On January 18, 2023, the Company announced that it has closed the third and final tranche of a non-brokered private placement. Including the first two tranches of the company's non-brokered private placement, the offering as a whole resulted in the issuance by the company of a total of 1,517,666 units and 8,037,472 flow-through units, for total gross proceeds of \$3,268,405.

On January 24, 2023, the Company announced that it will be shifting its focus from the previously announced “Monazite Beneficiation Study” on the Monazite hosted Rare Earth Elements at Key Lake South Project to the high grade uranium discovered by the Company’s team during the Fall 2022 field program.

On February 7, 2023, the Company announced it has entered into a property option agreement with Forum Energy Metals Corp. pursuant to which the Company has the right, at its option, to acquire up to a 100% interest in the Grease River Property located in Athabasca Basin, Northern Saskatchewan, Canada, in exchange for a series of cash payments, share issuances and funding of exploration expenditures.

On February 10, 2023, the Company announced that it has amended and restated its restricted share unit plan such that it may issue up to such number of restricted share units under the plan as is equal to 15 per cent of the issued and outstanding common shares of the company at any time.

On February 14, 2023, the Company announced that it has received diamond drilling, borehole surveys, trail development and temporary work camp permits from the Saskatchewan Ministry of Environment for the company's upcoming 2023 winter 2,000-metre diamond drill program at the Key Lake South property.

On March 14, 2023, the Company announced that, along with UGreenco Energy Corp., it has finished drilling the first hole in the Phase 1 Diamond Drill Program at their Key Lake South Project in northern Saskatchewan’s Athabasca Basin.

On March 29, 2023, the Company announced that it has intersected a 6 metre zone of significant radioactivity encountered at shallow and near surface depth, starting from 1.6 metres to 7.6 metres within

the overburden, followed by a 52 metre zone, starting from 31 metres to 83 metres of “elevated radioactivity” in basement rocks from diamond drill hole #KLS23-007 in downhole probing at the Company’s Key Lake South Property in northern Saskatchewan’s Athabasca Basin.

On April 5, 2023, the Company announced diamond drill hole updates on the diamond drill program at the Company’s Key Lake South Property.

On April 11, 2023, the Company announced that it has completed its diamond drill program at the KLS Property and has completed demobilization of the drill crew, the geological team, and the takedown/demobilization of the temporary work camp.

On April 14, 2023, the Company announced that it has granted an aggregate of 2,775,000 restricted share rights to certain directors, officers, consultants and employees of the company; and an aggregate 125,000 incentive stock options to a certain officer of the company to purchase up to a total of 125,000 common shares of the company at a price of 40 cents per common share for a period of two years.

On April 26, 2023, the Company announced a final update on the Hearty Bay research program indicates historical exposure to uranium bearing fluids in 3 boreholes.

On May 5, 2023, the Company announced that it has closed the second and final tranche of a non-brokered private placement offering of units and flow-through units of the company. In closing the second and final tranche of the offering, the Company has issued 5,644,312 flow-through units on an oversubscribed basis at a price of \$0.45 per flow-through unit for gross proceeds of \$2,539,940.40. In connection with this, the Company announced on April 20, 2023 that it closed the first tranche of the offering issuing 3,050,000 units of the Company at a price of \$0.40 per unit for aggregate gross proceeds of \$1,220,000.

On May 10, 2023, the Company and Forum Energy Metals Corp. announced they have commenced an airborne magnetic, electromagnetic (EM) and radiometric survey on Forum’s 100%-owned Grease River Project, located along the north rim of the Athabasca Basin, Saskatchewan.

On May 17, 2024, the Company announced it has engaged Aurora Geosciences Ltd. to complete a Technical Report on the Key Lake South Property.

On June 7 2023, the Company announced the final analytical results of the winter 2023 diamond drilling program at the Company’s Key Lake South Property.

On June 23, 2023, the Company announced that it has granted an aggregate of 525,000 restricted share rights and 500,000 stock options to certain directors, officers and consultants of the company in accordance with the terms and conditions of the company's new equity incentive plan.

On June 28, 2023, the Company announced that they have completed an airborne magnetic, electromagnetic and radiometric survey on Forum’s 100%-owned Grease River Project,

On July 18, 2023, the Company announced that the Hearty Bay fall 2022 and winter 2023 till sampling and prospecting programs resulted in the discovery of two linear dispersal patterns of uranium in subglacial till on Isle Brochet, and six new radioactive boulders.

On August 10, 2023, the Company announced that that Aurora Geosciences Ltd. has completed a Technical Report in respect of the Key Lake South Property.

On September 27, 2023, the Company announced the original terms of the Offering, to which this Amended Offering Document now relates.

## Material facts

There are no material facts about the Units that have not been disclosed in this Offering document or in any other document filed by the Company in the twelve months preceding the date of this Offering document.

## What are the business objectives that we expect to accomplish using the available funds?

The Company aims to continue to develop its core assets in the Athabasca region while seeking value accretive acquisitions using the available funds of \$3,150,000. For this purpose, approximately \$1,850,000 from the available funds are intended to fund expenditures related to the three flagship uranium projects in the Athabasca Region during 2023 and 2024, and approximately \$1,300,000 shall be applied for general and administrative expenditures during 2023 and 2024.

## PART 3. USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the offering?

		<b>Assuming 100% of Offering</b>
A	Amount to be raised by this Offering	\$1,500,000
B	Selling commissions and fees	\$105,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$45,000
D	Net proceeds of Offering $D = A - (B+C)$	\$1,350,000
E	Working capital as at most recent month end	\$1,800,000
F	Additional sources of funding	-
G	Total available funds $G = D+E+F$	<b>\$3,150,000</b>

### How will we use the available funds?

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming 100% of Offering</b>
Exploration Expenditures	\$1,850,000
General and Administrative Expenditures	\$1,300,000
<b>Total:</b>	<b>\$3,150,000</b>

The above-mentioned allocation of capital represents the Company's current intentions with respect to the Company's use of proceeds and based on management's knowledge, present plans, expectations and business conditions, which could change in the future. Although the Company intends to expend the proceeds from the Offering as set out above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set out above, as the amounts actually allocated and spent will depend on a number of factors.

The most recent interim financial statements of the Company for the three months ended June 30, 2023 and 2022 included a going concern note in connection with certain events and conditions creating a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. If the Company is unable to secure additional financing, repay liabilities as they come due, negotiate suitable joint venture agreements, and/or continue as a going concern, then material adjustments may be required to the carrying value of assets and liabilities and the statement of financial position classifications used. The

Offering is not expected to affect the decision to include a going concern note in the next financial statements of the Company.

**How have we used the other funds we have raised in the past 12 months?**

<b>Date of Financing</b>	<b>Amount of Financing</b>	<b>Intended use of Funds</b>	<b>Variance</b>
May 2023	5,644,312 flow-through units on an oversubscribed basis at a price of \$0.45 per FT Unit, for aggregate gross proceeds of \$2,539,940.40.	The proceeds are intended for “Canadian exploration expenses” as such term is defined in the <i>Income Tax Act</i> (Canada).	Variance analysis not performed yet, as funds not fully spent.
April 2023	3,050,000 units of the Company at a price of \$0.40 per unit for aggregate gross proceeds of \$1,220,000.	The proceeds are intended for general and administrative expenditures as well as non-flow-through exploration and evaluation expenditures.	No variances noted.
January 2023	1,517,666 units at a price of C\$0.30 per unit for aggregate gross proceeds of \$455,299.80.	The proceeds are intended for working capital and general corporate purposes.	No variances noted.
December 2022	857,142 flow-through units at a price of C\$0.35 per FT Unit for aggregate gross proceeds of \$299,999.70.	The proceeds are intended for “Canadian exploration expenses” as such term is defined in the <i>Income Tax Act</i> (Canada).	Variance analysis not performed yet, as funds not fully spent.
December 2022	7,180,300 flow-through units at a price of C\$0.35 per FT Unit for gross proceeds of approximately \$2,513,105.00.	The proceeds are intended for “Canadian exploration expenses” as such term is defined in the <i>Income Tax Act</i> (Canada).	Variance analysis not performed yet, as funds not fully spent.

**PART 4. FEES AND COMMISSIONS**

**Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?**

The Company has not engaged any dealers or finders in connection with the Offering. The Company may elect to pay reasonable finders’ fees to eligible parties who have introduced subscribers to the Offering.

**PART 5. PURCHASERS’ RIGHTS**

**Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this Offering document, you have a right:**

- (a) to rescind your purchase of these securities with the Company, or

**(b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

#### **PART 6. ADDITIONAL INFORMATION**

**Where can you find more information about us?**

A security holder can access the Company's continuous disclosure at [www.sedarplus.ca](http://www.sedarplus.ca), as well as its website at <https://tractionuranium.com/>

#### **PART 7. DATE AND CERTIFICATE**

**This Offering document, together with any document filed under Canadian securities legislation on or after October 27, 2022, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

October 27, 2023

*[s] Lester Esteban*

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**Lester Esteban**  
Chief Executive Officer

*[s] Tasheel Jeerh*

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**Tasheel Jeerh**  
Chief Financial Officer