

*These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document (the “Offering Document”) does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.*

## OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

July 25, 2025



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

### **PART 1. SUMMARY OF OFFERING**

#### **What are we offering?**

<b>Offering:</b>	<p>The Company is offering up to 4,630,000 units of the Company (“Units”) at a price of \$0.18 per Unit for aggregate gross proceeds of a maximum of \$833,400 (the “Offering”) pursuant to and in accordance with the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i>, as amended by Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i>. The Offering will consist of a minimum number of 2,777,777 Units, for gross proceeds of a minimum of \$500,000.</p> <p>Each Unit is comprised of one common share in the capital of the Company (“Common Share”) and one Common Share purchase warrant of the Company (“Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share in the capital of the Company (“Warrant Share”) at a price of \$0.24 for a period of 24 months following the Closing Date (as defined herein).</p> <p>Holders of Common Shares are entitled to: (i) receive notice of and to attend (in person or by proxy) all meetings of shareholders of the Company, and to have one vote for each Common Share held at such time, except in each case for meetings at which only holders of another specified class of shares of the Company are entitled to vote; (ii) subject to the prior rights, if any, of other classes of shares of the Company, receive dividends, if any, as and when declared by the Company’s board of directors; and (iii) subject to the prior rights, if any, of other classes of shares of the Company, to participate equally in any distribution of net assets upon the dissolution, liquidation or winding-up of the Company. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking or purchase</p>
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	<p>fund provisions.</p> <p>The terms and conditions which govern the Warrants will be referred to on the certificates representing the Warrants and will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issuable upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares, the payment of stock dividends and the amalgamation, arrangement or reorganization of the Company. The issue of the Warrants will not restrict or prevent the Company from obtaining any other financing, or from issuing additional securities or rights, during the period within which the Warrants may be exercised.</p> <p>In the event that the Warrants are exercised within four months and one day of the Closing Date, the holder thereof must not trade the security unless permitted under applicable securities legislation. Further, the Warrant Shares issuable upon exercise of the Warrants, will be subject to a 60-day contractual hold period.</p>
<b>Closing Date:</b>	The closing of the Offering is expected to be on or about August 8, 2025, 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 “CSE”) under the symbol “TRAC”, on the OTCQB (the “OTC”) under the symbol “TRCTF” and on the Frankfurt Stock Exchange (the “FSE”) under the symbol “Z1K”.
<b>Last Closing Price:</b>	On July 24, 2025, the closing price of the Common Shares on the CSE was \$0.24, on the OTC was US\$0.18 and on the FSE was €0.16.

*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 the 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 listings.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of the Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing the Offering, will not exceed \$25,000,000.
- The Company will not close the 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 the 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 uranium project in the world-renowned Athabasca Region.

### **Recent developments**

On July 25, 2025, the Company announced that it entered into a second amending agreement with F4 Uranium Corp. (“F4”) for the Hearty Bay property in Saskatchewan (the “**Hearty Bay Property**”), amending certain terms of the mineral property option agreement between the Company and F4 dated December 9, 2021, as amended on February 28, 2023.

On April 22, 2025, the Company announced that it terminated the property option agreement with Forum Energy Metals Corp. which entitled the Company to acquire up to a 100% interest in Forum Energy Metals Corp.’s Grease River Property in Saskatchewan.

On September 23, 2024, the Company announced the consolidation of its issued and outstanding Common Shares on the basis of one post-consolidation Common Share for every ten pre-consolidation outstanding Common Shares.

On September 5, 2024, the Company announced the resignation of Linglin Chu as a Director of the Company.

On August 12, 2024, the Company announced the resignation of Faizaan Lalani as a Director of the Company.

On April 11, 2024, the Company announced the appointment of Paul Gorman as Interim Chief Executive Officer and Director of the Company following the resignation of Lester Esteban.

On January 8, 2024, the Company announced that it terminated its option with UGreenco Energy Corp. to

earn up to a 75% interest in UGreenco Energy Corp.'s Key Lake South Project in Saskatchewan.

### **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 intends to use its available funds over the coming 12-month period to fund the Company's ongoing operations, including exploration activities at the Hearty Bay Property in the form of sampling, geophysical surveys, exploration reporting and mapping, for general and administrative expenditures, including investor awareness and promotional expenditures and general working capital purposes. The Company may also use a portion of the available funds disclosed in Part 3 below for acquisitions or strategic investments in complementary businesses, services, products or technologies, provided that any such acquisition or strategic investment will not constitute a significant acquisition, a restructuring transaction or any transaction requiring approval of the Company's security holders. The Company does not have agreements or commitments to enter into any such acquisitions or investments at this time.

### **PART 3. USE OF AVAILABLE FUNDS**

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

		<b>Assuming Minimum Offering Only</b>	<b>Assuming 100% of Offering</b>
A	Amount to be raised by the Offering	\$500,000	\$833,400
B	Selling commissions and fees	-	-
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$26,000	\$26,000
D	Net proceeds of Offering D = A - (B+C)	\$474,000	\$807,400
E	Working capital as at most recent month end	\$247,155	\$247,155
F	Additional sources of funding	-	-
G	Total available funds G = D+E+F	<b>\$721,155</b>	<b>\$1,054,555</b>

#### **How will we use the available funds?**

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming Minimum Offering Only</b>	<b>Assuming 100% of Offering</b>
Exploration Expenditures	\$339,026	\$339,026
General and Administrative Expenses	\$382,129	\$715,529
<b>Total:</b>	<b>\$721,155</b>	<b>\$1,054,555</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 audited annual financial statements and interim financial statements of the Company

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?**

The Company has not raised any funds or proceeds from any financing in the past 12 months.

**PART 4. FEES AND COMMISSIONS**

**Who are the dealers or finders that we have engaged in connection with the 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 July 25, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

July 25, 2025

*[s] Paul Gorman*

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**Paul Gorman**  
Chief Executive Officer

*[s] Tasheel Jeerh*

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**Tasheel Jeerh**  
Chief Financial Officer