

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

(Amending and Restating the Offering Document dated April 14, 2026)

April 23, 2026



**TRACTION URANIUM CORP.
("Traction" or the "Company")**

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 (as defined below) 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* as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. 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 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 this 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 this Offering, will not exceed \$25,000,000.
- 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.

PART 1. SUMMARY OF OFFERING

What are we offering?

Offering: Non-brokered private placement of up to 3,000,000 units of the Company (the “**Units**”), with each Unit comprised of one common share (a “**Common Share**”) and one Common Share purchase warrant (the “**Warrants**”). Each Warrant will entitle the holder to acquire one (1) Common Share (a “**Warrant Share**”) at a price of C\$0.40 per Warrant Share for a period of 24 months following closing of the offering (the “**Offering**”). The Warrants will be governed by the terms and conditions set forth in the certificates representing the Warrants and are subject to a 60-day contractual hold period.

Holders of Common Shares are entitled to: (i) receive notice of and to attend all meetings of shareholders of the Company, and to have one vote for each Common Share held at such time, except for meetings at which only holders of another specified class of shares of the Company are entitled to vote; (ii) receive dividends, if any, as and when declared by the Company’s board of directors; and (iii) and to participate equally in any distribution of net assets upon dissolution.

Offering Price: \$0.30 per Unit.

Offering Amount: Up to \$900,000.

Closing Date: The Offering is expected to close on or about April 28, 2026, or on any other date or dates as the Company may determine. The Offering may close in one or more tranches.

Exchange: The Common Shares are listed and posted for trading 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”.

Last Closing Price: On April 22, 2026, the last trading day completed prior to the date of this Offering Document, the closing price of the Common Shares on the CSE was \$1.22, on the OTC was US\$0.78 and on the FSE was €0.63.

All references in this Offering Document to “dollars”, “C\$” or “\$” are to Canadian dollars, unless otherwise stated.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offering Document contains “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words “believes”, “may”, “plans”, “will”, “anticipates”, “intends”, “could”, “estimates”, “expects”, “forecasts”, “projects” and similar expressions, and the negative of such expressions.

Forward-looking information in this Offering Document includes, but is not limited to, statements with respect to: expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the payment of finder’s fees; and completion of the Offering; the Company’s future plans, objectives, strategies and goals relating to its business and properties; and the Company’s belief that the Company’s current cash and short-term investments together with anticipated cash flow from operations will be sufficient to meet the Company’s working capital requirements and capital expenditure requirements for the foreseeable future.

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 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 herein 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.

SCIENTIFIC AND TECHNICAL INFORMATION

The scientific and technical information disclosed herein has been reviewed, approved and verified by Dr. Jared Suchan, who is a Director and Chief Executive Officer of the Company and is a “qualified person” as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

PART 2. SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Traction 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 April 14, 2026, the Company announced the Offering.
- On April 9, 2026, the Company closed its option agreement (the “**Option Agreement**”), as amended and restated on April 3, 2026, entered into among the Company, GEOMAP Exploration Inc. and certain other vendors (the “**Optionors**”). Pursuant to the Option Agreement, Traction has

the right to earn a 100% interest in the Optionors' Jackson Lake Uranium Property located in northeastern Saskatchewan.

- On March 23, 2026, the Company completed the partial conversion and repayment of the unsecured convertible debentures of the Company in the aggregate amount of \$450,000, out of the total principal amount of \$500,000. The Company issued an aggregate of 1,071,429 units of the Company at a conversion price of \$0.42 per unit. Each unit is comprised of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder to acquire one common share at an exercise price equal to \$0.55 for a period of 24 months from the date of issuance.
- On March 5, 2026, the Company announced the consolidation of its issued and outstanding common shares on the basis of one post-consolidation common share for every three pre-consolidation outstanding common shares.
- On February 10, 2026, the Company entered into an option agreement with Cosa Resources Corp. ("**Cosa**"), under which it has the right to earn up to an 80% interest in Cosa's Aurora uranium project (the "**Aurora Project**") in Northern Saskatchewan. The Company may earn up to an 80% interest by solely funding exploration work and completing a series of cash and share payments over five earn-in phases.
- On January 16, 2026, the Company completed a non-brokered private placement of unsecured convertible debentures for aggregate gross proceeds of \$500,000. The convertible debentures were issued in principal amounts of \$1,000, mature 12 months from the date of issuance, and bear interest at a rate of 10% per annum, calculated quarterly in arrears and payable on the maturity date. The convertible debentures are convertible, at the holder's option, into units at the most recent CSE closing share price prior to conversion, subject to a minimum price of \$0.05. Each unit consists of one common share of the Company and one common share purchase warrant, with each warrant exercisable at 110% of the conversion price for a period of 24 months.
- On December 1, 2025, Jared Suchan was appointed as a Director and Chief Executive Officer of the Company, following the resignation of Paul Gorman from his roles as Director and Chief Executive Officer.
- On September 8, 2025, the Company issued 1,288,181 units as consideration for the settlement of \$283,400 of outstanding debt owing to a director, an officer, and a consultant of the Company. Each unit comprised of one common share of the Company and one common share purchase warrant exercisable at \$0.285 per share for a period of two years. The common shares were issued at a total value of \$399,336. Accordingly, the Company recognized a loss on settlement of debt of \$115,936 in the statement of loss and comprehensive loss. The warrants had a residual value of \$nil.
- On August 12, 2025, Paul Sparkes was appointed as a Director of the Company.
- 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, amending certain terms of the mineral property option agreement between the Company and F4 dated December 9, 2021, as amended on February 28, 2023.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 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 for general and administrative expenses, as well as exploration expenditures.

PART 3. USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming 100% of the Offering
A	Amount to be raised by the Offering	\$900,000
B	Selling commissions and fees	\$ -
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$25,000
D	Net proceeds of Offering: D = A - (B+C)	\$875,000
E	Working capital as of March 31, 2026	\$150,000
F	Additional sources of funding	\$ -
G	Total available funds: G = D+E+F	\$1,025,000

How will we use the available funds?

Description of intended use of available funds listed in order of priority ⁽¹⁾⁽²⁾	Assuming 100% of the Offering
Exploration expenditures	\$500,000
General and administrative expenditures ⁽³⁾	\$200,000
Investor Relations	\$250,000
Unallocated Funds	\$75,000
Total	\$1,025,000

¹The available funds will not be paid to insiders, associates or affiliates of the Company, except for normal course salaries.

² Traction's most recently filed audited annual financial statements included a going concern note. The going concern note provided that the Company's continuation depends on its ability to successfully raise capital as the Company has not generated revenues or cash flows from operations since inception. This Offering is not anticipated to address any uncertainties that affect the decision on whether a going concern note will be included in the Company's next annual financial statements.

³ General and administrative expenditures include (without limitation) directors and officers insurance, salaries, office and general costs and funds payable to external professionals, including accounting, audit, transfer agency and legal costs.

The above allocation represents the Company's current intentions with respect to its use of available funds based on management's current knowledge, planning and expectations. Actual use of funds may differ

from the estimates above for a number of reasons, including as a result of circumstances where, for sound business reasons, the Company determines it should reallocate the available funds; provided, however, that such uses will not include a significant acquisition, a restructuring transaction, or any transaction requiring approval of the Company's security holders. The Company may also use a portion of the available funds 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.

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

Date(s) of Financing	Amount of Financing	Intended Use of funds	Variance
January 16, 2026	\$500,000	\$500,000 allocated to the Company's general and administrative expenditures and general working capital purposes.	Approximately \$350,000 was used as intended for general and administrative expenditures; Approximately \$25,000 was spent on property option payments; approximately \$125,000 remains unutilized.

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 this Offering. While the Company does not expect to engage any dealers or finders in connection with this Offering, the Company may compensate certain dealers and finders in connection with the sale of Units to purchasers introduced to the Company. The extent and nature of any compensation paid to dealers or finders in connection with the Offering, and the identity of these dealers and finders, is not known at this time. Such compensation, if any, may include cash, broker warrants or a combination of the two. The details of the broker warrants that may be issued to dealers and finders, if any, are not known at this time, however, the Company expects that the terms of any broker warrants issued in connection with the Offering would be substantially similar to the terms of the Warrants issued in connection with 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?

Security holders can access the Company's continuous disclosure at www.sedarplus.ca and may find additional information at our website, <https://tractionuranium.com/>.

Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in the Units.

PART 7. DATE AND CERTIFICATE OF THE COMPANY

This Offering Document, together with any document filed under Canadian securities legislation on or after April 23, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 23, 2026

(signed) "Jared Suchan"

Jared Suchan
Chief Executive Officer and
Director

(signed) "Tasheel Jeerh"

Tasheel Jeerh
Chief Financial Officer