

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Traction Uranium Corp. (Formerly Traction Exploration Inc.) (the “**Issuer**” or the “**Company**”).

Trading Symbol: TRAC

Number of Outstanding Listed Securities: 51,121,973

Date: July 31, 2022

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company is engaged in the business of mineral exploration in Canada and its objective is to locate and, if warranted, develop economic mineral properties.

The Company’s main activities have included managing its obligations under the Property Agreement where the Company will hold a 100% interest in 6 mining claims, totalling approximately 2,281.72 hectares, comprising the Property. The Whitewater Property is in its exploration stage, where The Company is continuing to complete the Phase 1 and Phase 2 of the exploration program.

The Company is also managing its obligations under the Hearty Bay Property Agreement where the Company will hold a 70% interest in 6 mining claims, totalling approximately 10,604 hectares and the Lazy Edwards Property Agreement where the Company will hold a 70% interest in 11 mining claims, totalling approximately 1,828 hectares.

Traction acquired a 50% interest in the Hearty Bay & Lazy Edwards Project through (i) cash payments to Fission of C\$600,000, (ii) the issuance to Fission of 6,042,952 common shares of Traction, and (iii) and a commitment to complete \$3,000,000 in exploration work on the Properties spread out over two years. Fission retains a 2.0% NSR. Traction retains the option to increase its interest in the Hearty Bay & Lazy Edwards Project to 70% by making additional cash payments totalling \$350,000 and completing an additional \$3,000,000 in exploration work on both the Hearty Bay and Lazy Edwards Property on or before the date that is three years following the date of the agreement. In March 2022, the Company paid an additional C\$1,000,000 cash payment towards the Hearty Bay exploration work program as part of the option agreement with Hearty Bay & Lazy Edwards.

The Hearty Bay work program completed April 25th, 2022 punched fourteen (14) diamond drill holes for 1,304 metres of diamond drilling in the program as well as 77-line kilometers of ground electromagnetic (EM) geophysics.

The Lazy Edward Bay Program includes 8 diamond drill holes totaling 2,000m along section, and along strike from encouraging historic drill results that returned higher than normal concentrations of uranium in the sandstones just above the basement rock. Mobilization started on May 17th with the first hole collared May 24th, 2022.

2. Provide a general overview and discussion of the activities of management.

The exploration, and if warranted, development of the Property may depend on specialized skills and knowledge that are applicable to the mining industry. As of the date of this report, the Company has four (4) consultants. The Company's leadership team is composed of the following: (i) Lester Esteban – Chief Executive Officer, and director who replaced Michael Malana; (ii) Faizaan Lalani – director; (iii) Afzaal Pirzada – director (iv) Blair Way – Chairman of the Board of Directors; and (v) Tasheel Jeerh – Chief Financial Officer and corporate secretary who replaced Ranbir Sall on June 1, 2022 and (vi) Dr Yuanming Pan – Technical Advisory Committee member.

The Company's current business objective and sole current milestone is to complete the Phase 1 exploration program on the Whitewater Property, as described herein. Based upon the recommendations of the Author in the Technical Report, the Company intends to carry out the Phase 1 exploration program in 2021, and the Company expects to complete the field work for Phase 1 by the end of August 2021. The proposed budget for Phase 1 in the Technical Report is based on a four-month work program, but the exact timeline is subject to change. If the results of the Phase 1 exploration program are positive, the Company will look towards carrying out the recommended Phase 2 exploration program.

The Company had mobilized the first Drill rig and commenced the winter drill program at the Hearty Bay Property in the Athabasca Basin region on March 15th, 2022 and had collared the first drill hole of the 2022 winter drill program at the Hearty Bay Property in the Athabasca Basin region. The winter program also includes a ground geophysics program on the property as part of the winter program.

The Company had mobilized the drill rig and has collared the first hole for the summer drill program at our Lazy Edward Bay property, located in Northern Saskatchewan's Athabasca Basin on May 24, 2022. Located near the southern edge of the Athabasca Basin, the targets are at relatively shallow depths, with the Athabasca sandstone ranging to depths of approximately 150m where present. Drilling on the Horse West conductor encountered anomalous radioactivity in drill hole LEB22-004 near the sandstone-basement unconformity at 164.6 m associated with a reverse fault.

The Company's common shares have been posted for trading on the OTCQB® Venture Market ("OTCQB"), a U.S. trading platform operated by the OTC Markets Group Inc. The Company's common shares are quoted on the OTCQB under the symbol "TRCTF", and the Frankfurt Stock Exchange ("FSE") under the symbol "Z1K" on the Canadian Securities Exchange ("CSE") under the symbol "TRAC".

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

In July, the Company executed a master service agreement with the Saskatchewan Research Council (SRC) in exploring in-situ recovery uranium extraction projects to utilize their core flooding machine post discovery.

SRC is not a related person or company.

In addition, the Company commenced a collaboration with the University of Saskatchewan, which will make use of radiation-induced defects in quartz as a new vector for uranium exploration at the Hearty Bay and Lazy Edward Bay property in northern Saskatchewan.

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the dispositions was to a Related Person of the Issuer and provide details of the relationship.

None.

7. Describe the acquisition of new customers or loss of customers.

None.

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None

9. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

None.

10. Report on any labour disputes and resolutions of those disputes if applicable.

None.

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

13. Provide details of any securities issued and options or warrants granted.

No securities issued or options/warrants granted in current month.

14. Provide details of any loans to or by Related Persons.

None.

15. Provide details of any changes in directors, officers or committee members.

None in current month.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer's business involves certain risks and uncertainties that are inherent to the Issuer's industry. Please to the "Risks Related To The Business" section of the Issuer's management discussion and analysis for the year ended September 30, 2021, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: July 31, 2022

Lester Esteban  
Name of Director or Senior  
Officer

"Lester Esteban"  
Signature

CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
Traction Uranium Corp. (Formerly Traction Exploration Inc.)	July 31, 2022	2022/08/08
Issuer Address Suite 100 – 521 3 <sup>rd</sup> Avenue SW		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Calgary, AB T2P 3T3	NA	(604) 425-2271
Contact Name	Contact Position	Contact Telephone No.
Lester Esteban	CEO	(639) 998-9007
Contact Email Address Lester@tractionuranium.com	Web Site Address Tractionuranium.com	