CANADIAN URANIUM PROVIDES UPDATE ON CABLE LAKE PROPERTY OPTION PAYMENTS

Vancouver, British Columbia – May 13, 2026 – Canadian Uranium Corp. (the "**Company**" or "**Canadian Uranium**") (CSE: **CANU,** OTCQB: **CANUF**, WKN: **A41WE6**) announces that it has entered into an addendum (the "**Addendum**") to the option assignment agreement dated October 1, 2025 (the "**Assignment Agreemen**t") among the Company, Citizen Mining Corporation ("**Citizen**") and Doctors Investments Group Ltd. ("**Doctors**"), pursuant to which Canadian Uranium acquired an undivided 80% interest in Citizen's rights under an option agreement dated November 12, 2024 between Citizen and Doctors (the "**Option Agreement**"). As a result of the Assignment Agreement, Canadian Uranium and Citizen may acquire an 80% interest and 20% interest, respectively, in the Cable Lake Property.

Pursuant to the Addendum, the parties agreed to amend the terms of the Option Agreement, such that to exercise the option in accordance with the Option Agreement, Citizen and Canadian Uranium must:

- pay Doctors an aggregate of $1,250,000 as follows:
  a) $350,000 on signing of the Option Agreement, which Citizen has paid;
  b) $200,000 on or before July 1st, 2026;
  c) $300,000 on or before July 1st, 2027; and
  d) $400,000 on or before July 1st, 2028; and

- incurring exploration expenditures on the Property as follows:
  a) $400,000 on or before September 1, 2026; and
  b) $1,800,000 on or before December 31, 2028

As Canadian Uranium holds an 80% interest in the Option Agreement, Canadian Uranium is responsible for 80% of the remaining payments and exploration expenditures required to exercise the option for the Cable Lake Property.

About Canadian Uranium Corp.

Canadian Uranium Corp. is an emerging uranium exploration and development company focused on the prolific Athabasca Basin - the world's premier district for high-grade uranium deposits. 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.

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Forward-Looking Statements

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, including statements regarding the Assignment Agreement, the Addendum, and the performance and terms of the Option Agreement, , are "forward-looking information". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, 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.