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GENERATION URANIUM INCREASES AND CLOSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – May 29, 2026 - *Generation Uranium Inc.* (TSXV: GEN, OTCQB: GENRF, FRA: W85) (the “Company” or “Generation”) is pleased to announce that, further to its news release of May 15, 2026, it has increased and closed the first tranche of its non-brokered private placement (the “Offering”) and has raised \$797,369 through the issuance of 11,390,983 units (the “Units”) at a price of \$0.07 per Unit. Each Unit is comprised of one common share and one-half of one common share purchase warrant (a “Warrant”). Each whole Warrant is exercisable to purchase one common share at a price of \$0.12 per share for a period of two years expiring May 29, 2028.

The Company paid finders fees of \$9,811.20 and issued 140,160 finder warrants at a price of \$0.12 per finder warrant share for a period of two years expiring May 29, 2028.

All securities issued are subject to a four month hold period expiring September 30, 2026.

Proceeds raised from the issuance of the Units will be used by Generation for exploration on its Canadian uranium and critical mineral properties, general working capital, marketing and project development.

An Insider of the Company participated in the Offering for \$20,020 or 286,000 Units. The issuance of Units to insiders is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

Due to strong response from investors, the Company expects to close the final tranche of the Offering no later than June 12, 2026 for a total raise of up to \$1,000,000.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such

registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. “United States” and “U.S. person” have the respective meanings assigned in Regulation S under the U.S Securities Act.

About Generation Uranium

Generation Uranium is a Canadian exploration company focused on advancing high-quality uranium assets in premier jurisdictions. Its flagship Yath Project is strategically located in Nunavut’s Angilak district—one of Canada’s most active and rapidly emerging uranium camps. With a growing portfolio of high-priority targets and exposure to proven mineralized trends, Generation is well positioned to contribute to the future global supply of clean nuclear energy.

For Further Information

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