



## Consolidated Uranium Announces Receipt of Final Order for Arrangement with IsoEnergy

Toronto, ON, December 1, 2023 – Consolidated Uranium Inc. (“CUR”, the “Company”, “Consolidated Uranium”) (TSXV: CUR) (OTCQX: CURUF) - <https://www.commodity-tv.com/ondemand/companies/profil/consolidated-uranium-inc/> - is pleased to announce that the Ontario Superior Court of Justice has granted the final order (the “Final Order”) in connection with the previously announced plan of arrangement under the *Business Corporations Act* (Ontario) (the “Merger” or the “Arrangement”), pursuant to which, among other things, IsoEnergy Ltd. (“IsoEnergy”) (TSXV:ISO) will acquire all of the issued and outstanding common shares of Consolidated Uranium not already held by IsoEnergy or its affiliates (the “CUR Shares”) in exchange for 0.500 of a common share of IsoEnergy (each whole share, an “IsoEnergy Share”) for each CUR Share held. As previously announced, the Arrangement was approved by the Company’s shareholders at a special meeting held on November 28, 2023.

The Company is also pleased to announce that it has received written notice from the Committee on Foreign Investment in the United States that it has concluded its review of the Arrangement and determined that there are no unresolved national security concerns with respect to the Arrangement.

Closing of the Arrangement remains subject to satisfaction of certain customary closing conditions, including stock exchange and regulatory approvals. Subject to the satisfaction of these closing conditions, the parties currently expect to complete the Arrangement on or around December 5, 2023.

Further details regarding the Arrangement, including the principal closing conditions and the anticipated benefits for Shareholders, can be found in the Company’s management proxy circular dated October 23, 2023 in respect of the Meeting, which can be found under the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Ben Lomond Option Agreement**

Under the terms of the option agreement between the Company and Mega Uranium Ltd. (“Mega”) dated May 14, 2020, as amended (the “Option Agreement”), pursuant to which the Company acquired the Ben Lomond project in Australia, Mega is entitled to receive certain payments contingent upon the attainment of certain milestones tied to the spot price of uranium. As the Ux U3O8 Monthly Average Price exceeded USD\$75/lb (the “Pricing Threshold”), Mega is entitled receive payment of an additional \$800,000, payable in CUR Shares at the election of CUR. As a result of the Pricing Threshold having been met, CUR intends to deliver to Mega aggregate consideration of \$800,000 to be satisfied by the issuance of 400,000 Common Shares at a deemed price of \$2.00 per share, being the volume-weighted average price of the CUR Shares for the five-day period ending on November 27, 2023, being the day on which the Pricing Threshold was achieved. All CUR Shares issued pursuant to the Option Agreement are subject to final approval of the TSX Venture Exchange (the “TSXV”) and will be subject to a hold period expiring four months and one day from the applicable date of issuance.

## **About Consolidated Uranium Inc.**

Consolidated Uranium Inc. (TSXV: CUR) (OTCQX: CURUF) was created in early 2020 to capitalize on an anticipated uranium market resurgence using the proven model of diversified project consolidation. To date, the Company has acquired or has the right to acquire uranium projects in Australia, Canada, Argentina, and the United States each with significant past expenditures and attractive characteristics for development.

The Company is currently advancing its portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah and Colorado, with a toll milling arrangement in place with Energy Fuels Inc., a leading U.S.-based uranium mining company. These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning CUR as a near-term uranium producer.

### **For More Information, Please Contact:**

Philip Williams  
Chairman and CEO  
pwilliams@consolidateduranium.com  
Toll-Free: 1-833-572-2333  
Twitter: @ConsolidatedUr  
<http://www.consolidateduranium.com>

### **In Europe:**

Swiss Resource Capital AG  
Jochen Staiger & Marc Ollinger  
[info@resource-capital.ch](mailto:info@resource-capital.ch)  
[www.resource-capital.ch](http://www.resource-capital.ch)

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### **Cautionary Statement Regarding Forward-Looking Information**

*This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. These forward-looking statements or information may relate to the anticipated closing of the Arrangement, the issuance of the CUR Shares pursuant to the Option Agreement and the approval of the TSXV in connection therewith, and the Company’s ongoing business plan, exploration and work program.*

*Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions regarding the completion of the Arrangement including receipt of required regulatory, and stock exchange approvals, the ability of Consolidated Uranium and IsoEnergy to satisfy, in a timely manner, the other conditions to the closing of the Arrangement, other expectations and assumptions concerning the Arrangement, and that general business and economic conditions will not change in a material adverse manner. Although Consolidated Uranium has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ*

*materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.*

*Such statements represent the current views of Consolidated Uranium with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Consolidated Uranium, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of Consolidated Uranium and IsoEnergy to complete the Arrangement, a material adverse change in the timing of any completion and the terms and conditions upon which the Arrangement is completed; inability to satisfy or waive all conditions to closing the Arrangement; the TSX Venture Exchange not providing final approval to the Arrangement and all required matters related thereto; changes to Consolidated Uranium's and/or IsoEnergy's current and future business plans and the strategic alternatives available thereto; treatment of the Arrangement under applicable competition laws and the Investment Canada Act; regulatory determinations and delays. Other factors which could materially affect such forward-looking information are described in the risk factors in Consolidated Uranium's most recent annual information form, the management information circular in connection with the Meeting and in Consolidated Uranium's other filings with the Canadian securities regulators which are available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Consolidated Uranium does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*