



## Latitude Uranium Announces C\$5,000,000 Bought Deal Private Placement

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THE UNITED STATES

Toronto, ON, November 8, 2023 – Latitude Uranium Inc. (“LUR” or the “Company”) (CSE: LUR, OTCQB: LURAF, FRA: E11) - <https://www.commodity-tv.com/ondemand/companies/profil/latitude-uranium-inc/> - is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. to act as co-lead underwriter and sole bookrunner on behalf of a syndicate of underwriters including Haywood Securities Inc., as co-lead underwriter (collectively, the “Underwriters”), pursuant to which the Underwriters will purchase for resale 22,727,273 flow-through units of the Company (each, a “FT Unit”) at a price of C\$0.22 per FT Unit (the “Offering Price”) on a “bought deal” private placement basis for gross proceeds of C\$5,000,000 (the “Offering”).

Each FT Unit will consist of one common share of LUR (each, a “FT Share”) to be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (“ITA”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall entitle the holder to purchase one common share of the Company (each, a “Warrant Share”) at a price of C\$0.30 per Warrant Share at any time on or before the date which is 24 months after the closing date of the Offering.

The Company has granted the Underwriters an option to purchase for resale up to 4,545,455 additional FT Units at the Offering Price to raise additional gross proceeds of up to C\$1,000,000 (the “Over-Allotment Option”). The Over-Allotment Option will be exercisable in whole or in part, up to 48 hours prior to the closing date of the Offering.

The proceeds from the issuance of FT Shares are expected to be used to incur eligible “Canadian exploration expenses” as defined in the ITA that will qualify as “flow-through critical mineral mining expenditures” as defined in the ITA and LUR will renounce the Canadian exploration expenses (on a pro rata basis) to each subscriber of FT Units with an effective date of no later than December 31, 2023 in accordance with the ITA.

The Offering is scheduled to close on or about November 28, 2023, and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange. The securities issued pursuant to the Offering will be subject to a hold period of four-month and one day from the closing date of the Offering. The proceeds from the Offering are expected to be used for exploration of the Company’s Angilak Project in Nunavut and Central Mineral Belt properties in central Labrador.

In connection with the Offering, the Underwriters will receive a cash commission equal to 6.0% of the gross proceeds of the Offering and that number of non-transferable broker warrants (the “**Broker Warrants**”) as is equal to 6.0% of the aggregate number of FT Units sold under the Offering. Each Broker Warrant will be exercisable to acquire one common share of the Company at a price of C\$0.30 per share for a period of 24 months after the closing date of the Offering.

None of the securities to be issued pursuant to the Offering have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

### **About Latitude Uranium Inc.**

Latitude Uranium is exploring and developing two district-scale uranium projects in Canada. Our primary focus is expanding the resource base at Angilak, which ranks amongst the highest-grade uranium deposits globally, outside of the Athabasca. Additionally, we are advancing the CMB Project, situated in the prolific Central Mineral Belt in central Labrador adjacent to the Michelin Deposit, with numerous occurrences of uranium, copper and potential IOCG style mineralization.

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

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

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to, completion of the Offering; the expected gross proceeds of the Offering; the use of proceeds from the Offering; the anticipated date for closing of the Offering; planned exploration activities; and other activities, events or developments that are expected, anticipated or may occur in the future. Generally, but not always, forward looking information and statements can be identified by*

*the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.*

*Forward-looking information and statements are based on our current expectations, beliefs, assumptions, estimates and forecasts about LUR’s business and the industry and markets in which it operates. Such forward information and statements are based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner, that locations of historical mineral resources estimates could lead to new mineralization discoveries and potentially be verified as current mineral resource estimates, that financing will be available if and when needed and on reasonable terms to conduct further exploration and operational activities, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct LUR’s planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by LUR in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.*

*Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of LUR to differ materially from any projections of results, performances and achievements of LUR expressed or implied by such forward-looking information or statements, including, among others: limited operating history, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, delays or failure to obtain required permits and regulatory approvals, no known mineral resources/reserves, aboriginal title and consultation issues, reliance on key management and other personnel; potential downturns in economic conditions; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; changes in laws and regulation, competition, and uninsurable risks, community relations, delays in obtaining governmental or other approvals and the risk factors with respect to LUR set out in LUR’s annual information form in respect of the year ended November 30, 2022 filed with the Canadian securities regulators and available under LUR’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Although LUR has attempted to identify important factors that could cause actual actions, events or results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. LUR undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.*