



Consolidated Uranium Strengthens Management Team with Addition of President and Chief Operating Officer

Toronto, ON, December 2, 2021 – Consolidated Uranium Inc. (“CUR” or the “Company”) (TSXV: CUR) (OTCQB: CURUF) is pleased to announce that, in line with its corporate strategy, it has appointed Marty Tunney, P.Eng. as President and Chief Operating Officer effective immediately. Mr. Tunney brings a wealth of mining experience having been in the industry for 18 years. As a professional mining engineer, Mr. Tunney has worked for several majors including Inco Limited and Newmont Corporation, and in senior management roles with NewCastle Gold Ltd. (formerly Castle Mountain Mining Company Ltd.) and Solstice Gold Corp. Mr. Tunney worked across multiple provinces and territories in Canada, as well as the Southwestern United States where he successfully permitted projects for exploration and development and was instrumental in moving projects into production. Mr. Tunney also spent several years in capital markets with both an international investment bank and a Canadian bank owned dealer in their global mining team working on transactions of all types and sizes.

CEO Philip Williams stated, “We have a set a strategy in place for advancing existing assets and growing our portfolio. The addition of Marty as President and COO is an important step in our evolution. His technical expertise and capital markets background, especially his experiences in consultation, permitting and development compliments the existing CUR team well.”

“I am thrilled to be joining Consolidated Uranium and look forward to working with such a strong team. We will work to advance the portfolio of projects and build upon the strong foundation that Phil and the group have created over the last 18 months. I firmly believe that we are uniquely positioned to capitalize on the critical role that nuclear power plays in carbon-free energy, and I look forward to increasing shareholder value as the globe transitions to green energy”, stated President and COO Marty Tunney.

In connection with Mr. Tunney’s appointment, pursuant to CUR’s long term incentive plan, the Company has granted him options to purchase 500,000 common shares of the Company and 150,000 restricted share units. The options are exercisable at a price of \$2.61 per common share for a period of five years and vest over three years as follows: one quarter vesting immediately, one quarter vesting after one year, one quarter vesting after two years and one quarter vesting after three years. The restricted share units, each of which entitles the holder to receive one common share of the Company, vest over two years as follows: one third vesting immediately, one third vesting after one year and one third vesting after two years. The options and restricted share units are subject to approval of the TSX Venture Exchange.

About Consolidated Uranium

Consolidated Uranium Inc. (TSXV: CUR) (OTCQB: 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. Most recently, the Company completed a transformational strategic acquisition and alliance with Energy Fuels Inc. (NYSE American: UUUU) (TSX: EFR), a leading U.S.-based uranium mining company, and acquired a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah and Colorado. 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

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Cautionary Statement Regarding “Forward-Looking” Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future including the Company's ongoing business plan and strategy. 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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Such forward-looking information and statements are based on numerous assumptions, including that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company 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 events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual 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. The Company 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.