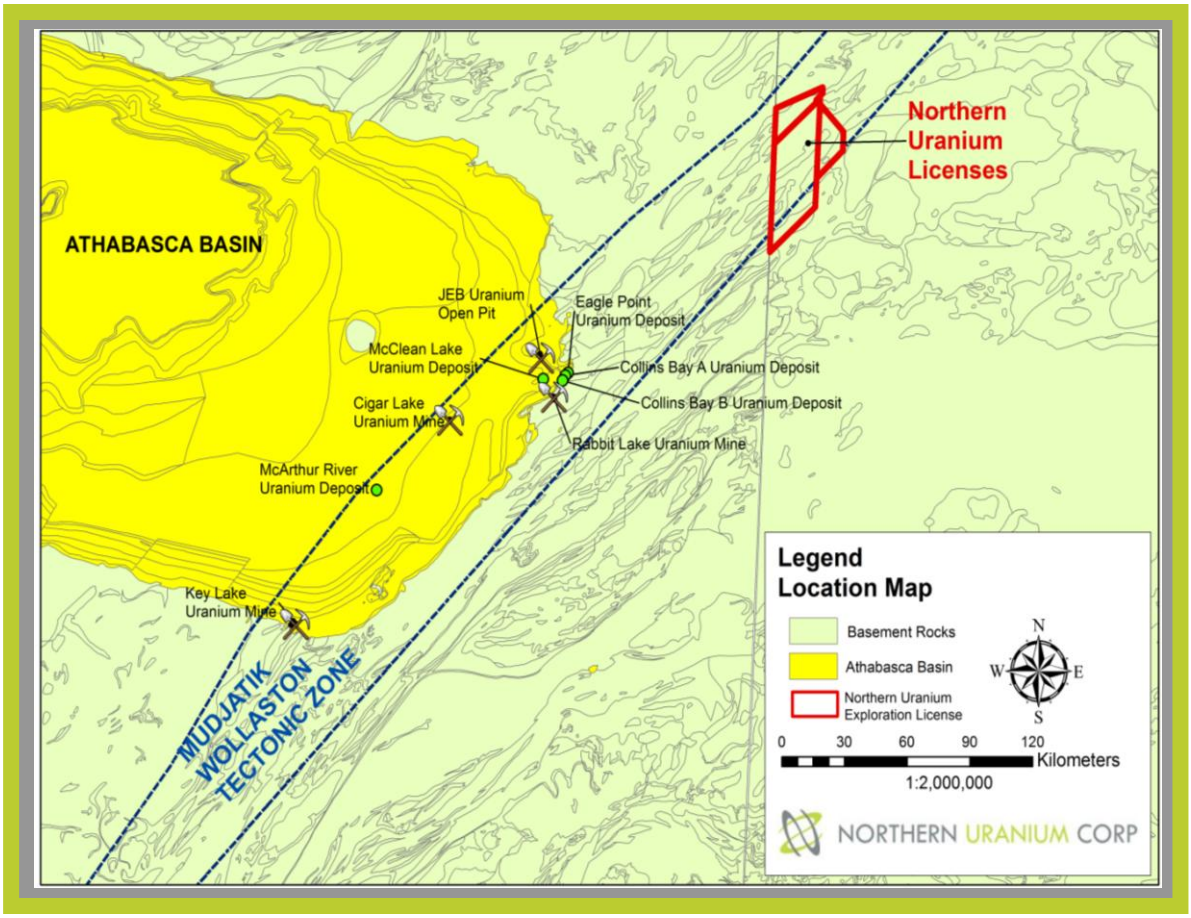
NORTHERN URANIUM CORP

TSX Venture: UNO.H
Sepember 2020

Northern Uranium Corp has been focused on discovering a world class uranium deposit at its Northwest Manitoba project. The Company's management continues to expects high grade uranium mineralization to be found within the licenses, should the project be moved forward.

The project is favourably located along the extension of the Mudjatik Wollaston tectonic zone which hosts most of the major uranium deposits within the Athabasca Basin, which are the highest grade uranium deposits in the world. These deposits are of the unconformity type, situated near the boundary of the overlying basin sediments and underlying basement rocks. Though the Northwest Manitoba project is not currently underlain by basin sediments, it is thought that the extensive glaciation has stripped these sediments away, leaving the basement rocks exposed. This has the advantage of allowing mineralization to be found at or near surface.



Location of project within zone containing major uranium mines.

This theory has been borne out - grab samples of in situ mineralization have run up to 9.5% U_3O_8 while boulders have contained in excess of 65% U_3O_8.

Prior to Northern Uranium's involvement, approximately $8 million worth of exploration was conducted on the project - but no drilling has taken place until now. Past work included airborne magnetic, electromagnetic and radiometric surveys, detailed prospecting and ground gravity surveys.

Unconformity style uranium deposits are formed as fluids rich in uranium come into contact with reducing conditions resulting in the precipitation of uranium. Thus three things are required - a uranium source, zones of permeability to allow fluid flow and a reductant to stimulate the precipitation. The uranium is scavenged from the basement rocks which have pervasive but low uranium contents.
It is expected that the rocks underlying and surrounding the project are suitable uranium sources. The zones of permeability are typically faults which allow the fluids to easily circulate.

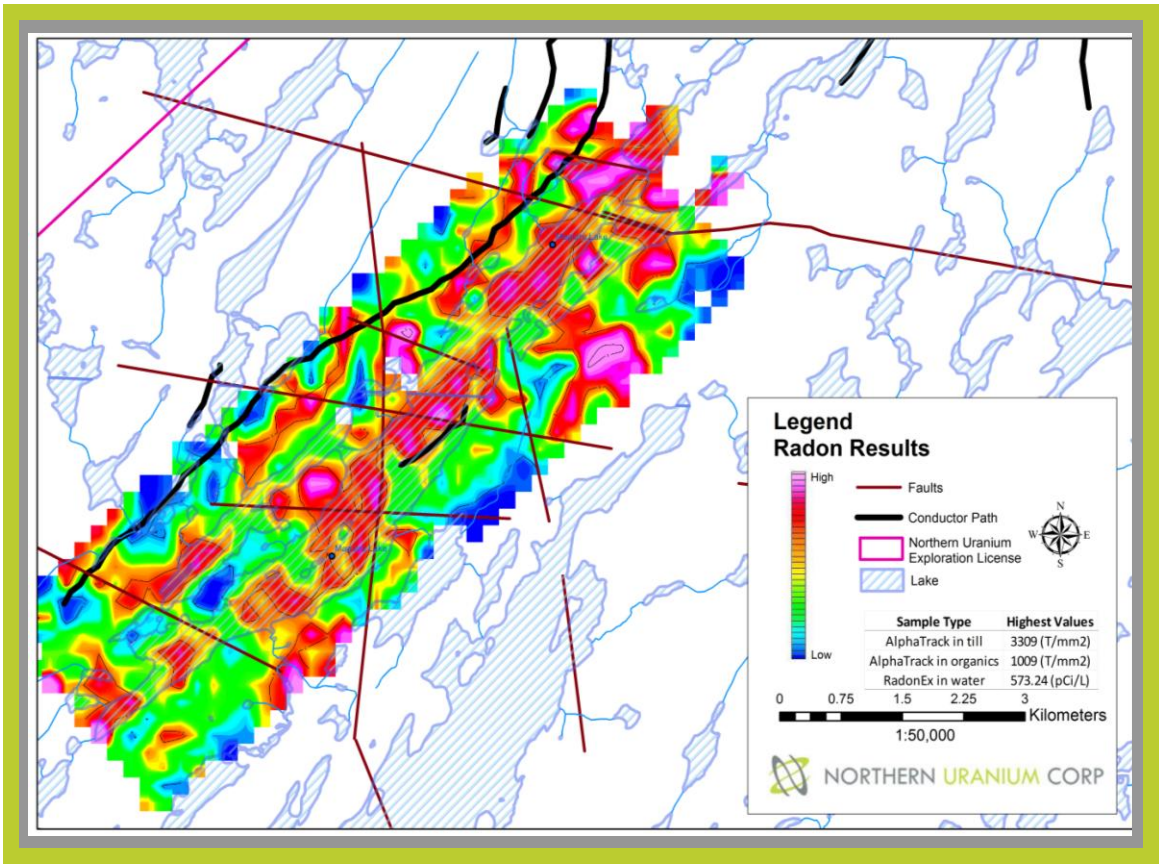
"The geology of the project and extensive work done to date indicate strong potential for a uranium discovery...we are very excited to have commenced drill testing targets in the Maguire Lake area"

Northern Uranium Corp.
1634 Harvey Ave
Suite 203
Kelowna, BC V1Y 6G2

P: 250-448-4110
F: 250-860-1362

The airborne magnetic survey has outlined numerous faults in the project area. The airborne electromagnetic survey has defined a long linear conductor which is thought to represent a graphitic unit. Graphite is a reductant and could stimulate the precipitation of uranium.

Northern Uranium has now completed a radon survey over a 10km by 3km focus area at Maguire Lake which exhibits all the controlling factors listed above. The radon results provide evidence that uranium mineralization exists on the property. In fact, the RadonEx results over Maguire Lake are the second highest results ever recorded; only Fission's Patterson Lake South were higher.
In combination, the geophysical, prospecting and radon surveys have defined high priority drill targets. Northern Uranium is seeking a partner to advance the project further.



Radon results from the Maguire Lake focus area.

Management and Directors

Chad Ulansky, PGeol – President and CEO
30 years of international exploration experience

David Cowan – Director
30 years of legal practice, including work in the Capital Markets and M&A Group.

Vernon Frolick – Director
30 years as a director of a mineral exploration company

Jennifer Irons, CPA, CA – CFO and Director
15 years of accounting and financial reporting experience

Charles Fipke, Advisor and Significant Shareholder
Discovered the Ekati Diamond Mine

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CAPITAL STRUCTURE AND INFORMATION
(As of September 3, 2020)

NEX: UNO.H

Shares Outstanding	162,361,514
Insider Ownership	42%
52 Week Range	$0.005 - $0.01
Market Capitalization	$1,624,000
Fiscal Year End	December 31
Transfer Agent	TMX TSX Trust
Auditors	Davidson & Co, LLP

For investor inquiries, contact Northern Uranium Corp. •1-250-448-4110• info@northernuranium.com