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JANUARY 14, 2026

TSX-V: NSU

NORTH SHORE INCREASES NON-BROKERED PRIVATE PLACEMENT

North Shore Uranium Ltd. (TSX-V: NSU) (“North Shore” or the “Company”) is pleased to announce that it has increased its non-brokered private placement offering, previously announced on [December 11, 2025](#), (the “Offering”) to gross proceeds of up to \$3,232,500, from the previously announced gross proceeds of up to \$3,000,000, being an increase of \$232,500.

The Offering consists of units of the Company (the “Units”) at a price of \$0.25 per Unit. Each Unit consists of one common share of the Company and one-half of one share purchase warrant (each whole share purchase warrant, a “Warrant”). Each Warrant entitles the holder to purchase one common share of the Company (each a “Warrant Share”) at a price of \$0.40 per Warrant Share for a period of two (2) years from closing of the Offering.

The Warrants will be subject to an accelerated expiry provision such that, if the volume-weighted average price of the Company’s common shares on the TSX Venture Exchange (“TSXV”) equals or exceeds \$0.80 for ten (10) consecutive trading days, then the Warrants will expire thirty (30) days following the date on which the Company either provides notice of acceleration to the holders of the Warrants or issues a news release announcing the acceleration, in each case at the Company’s election.

The net proceeds of the Offering will be used for exploration of the Rio Puerco uranium project in New Mexico, continued exploration of the Company’s Saskatchewan uranium properties, the costs of the Offering and for general working capital.

The securities issued in connection with the Offering will be subject to a four-month and one-day hold period under applicable securities laws. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSXV. Finder’s fees may be payable in the Offering.

Cautionary Note to U.S. Investors

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 to sell securities, nor a solicitation of an offer 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 NORTH SHORE

The nuclear power industry is in growth mode as more nuclear power will be required to meet the world's ambitious CO₂ emission-reduction goals and the needs of new power-intensive technologies like AI. In this environment, new discoveries of economic uranium deposits will be very valuable, especially in established uranium-producing jurisdictions like Saskatchewan and New Mexico. North Shore is well-positioned to become a major force in exploration for economic uranium deposits. The Company is working to achieve this goal by exploring Rio Puerco in the Grants Uranium District of New Mexico and its Falcon and West Bear properties at the eastern margin of the Athabasca Basin in Saskatchewan. In addition, the Company continues to evaluate quality opportunities in the United States and Canada to complement its portfolio of uranium properties.

ON BEHALF OF THE BOARD

Brooke Clements,
President, Chief Executive Officer and Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "project," "believe," "expect," "intend," "aim," "seek," "anticipate," "estimate," "could," "may," "should," "would," and "will," and similar expressions, or their negatives. Forward-looking statements in this release, directly or implied include, but are not limited to: the terms and completion of the Offering; the use of proceeds of the Offering; the Company's plans to advance and continue exploration at the Rio Puerco project and at the Falcon and West Bear properties; the Company's intention to continue evaluating quality opportunities in the United States and Canada to complement its portfolio; the belief that the nuclear power industry is in growth mode and that increased nuclear power generation will be required to meet global CO₂-reduction goals and the needs of power-intensive technologies such as AI; the belief that new discoveries of economic uranium deposits will be very valuable; and the belief that North Shore is well-positioned to become a leading explorer for economic uranium deposits. These forward-looking statements are based on assumptions that management believes are reasonable, including receipt of all necessary regulatory approvals, completion of the Offering on the terms disclosed, investor interest, and the Company's ability to execute its exploration plans as intended; that uranium market and geopolitical conditions and long-term demand for nuclear power remain positive; that any necessary permits and approvals for exploration programs at Rio Puerco, Falcon and West Bear will be obtained in a timely manner and that the programs can be executed substantially as planned; that technical evaluations may confirm ISR viability at Rio Puerco; that the Company can identify and acquire additional quality uranium assets in North America;*

Risks and uncertainties that may cause actual results to differ materially from those anticipated include, but

are not limited to: failure to obtain regulatory approvals, inability to complete the Offering, market volatility, operational challenges, changes in securities laws, general economic conditions, and the possibility that the Company may be required to change the allocation of proceeds from the Offering due to unforeseen circumstances or business needs; the inability to complete successful financings and market conditions limiting access to capital; technical challenges during exploration programs; potential opposition from local stakeholders or regulatory changes, global energy policy shifts or delays in nuclear plant construction reducing uranium demand; alternative technologies displacing nuclear power growth; uranium price volatility undermining certain project's economics; inability to attract and retain technical and managerial talent; operational challenges, environmental incidents, accidents, labour disputes; and changes in laws, regulations or TSXV policies.. There may be other factors that cause actual results, performance, or achievements to differ materially from those anticipated or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.