

International Consolidated Uranium Announces Appointment of Gregory Duras as CFO

VANCOUVER, BC, October 15, 2020 – International Consolidated Uranium Inc. ("**CUR**" or the "**Company**") (TSXV: **CUR**) announces that Mr. Gregory Duras, B.Admin., CPA, CGA has been appointed as the Company's Chief Financial Officer, effective immediately.

Mr. Duras is a senior executive with over 23 years of experience working in the resource sector in corporate development, financial management and cost control positions. He's held the position of CFO at several publicly traded companies, including Savary Gold Corp., Nordic Gold Corp and Avion Gold Corp., and spearheaded large corporate financings. He is currently the CFO of Emerita Resources Ltd. and Red Pine Exploration Inc. Mr. Duras holds a Bachelor of Administration degree from Lakehead University and completed his Chartered Professional Accountant (CPA) designation in 1998. Mr. Duras replaces Janine Richardson as Chief Financial Officer.

Philip Williams, Chief Executive Officer, commented, "I'm pleased to welcome Greg to the Company. Greg is an accomplished executive and brings with him decades of experience in the resource sector, financial reporting, and capital markets. Greg joins us at a very exciting time, and his experience will be a tremendous asset as the Company continues to develop its global portfolio of uranium assets. On behalf of the Board of Directors, I would like to thank Ms. Richardson for her contributions to the Company over the past three years, particularly in recent months during this transition period. We wish Ms. Richardson well in her future endeavors."

The Company also announces that it has granted an aggregate of 570,000 incentive stock options to certain officers, directors, and consultants of the Company (the "**Options**"). The Options were granted on October 15th, 2020, are exercisable at a price of \$0.54, vest in three equal annual instalments commencing on the grant date and have a term of five years. The Options were issued pursuant to the Company's Omnibus Long-term Incentive Plan and are subject to regulatory approval.

About Consolidated Uranium

International Consolidated Uranium Inc. (formally, NxGold Ltd.) is a Vancouver-based exploration company. The Company recently entered into options agreements with Mega Uranium Ltd. (TSX: MGA) to acquire a 100% interest in the Ben Lomond and Georgetown uranium projects in Australia, and IsoEnergy Ltd. (TSXV: ISO) to acquire a 100% interest in the Mountain Lake uranium project in Nunavut, Canada. The Company entered into the Mountain Lake option agreement with IsoEnergy on July 16, 2020 and the transaction remains subject to regulatory approval. In addition, the Company owns 80% of the Mt. Roe gold project located in the Pilbara region of Western Australia and has entered into an earn-in agreement with Meliadine Gold Ltd. to earn up to a 70% interest in the Kuulu Project (formerly known as the Peter Lake Gold Project) in Nunavut.

Philip Williams **President and CEO**

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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 receipt of regulatory approval of the Offering, use of proceeds of the Offering, the size of the Offering and completion of the Offering. 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 among others, that regulatory approval to the Offering will be obtained, 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.