



Leigh Curyer Appointed to the International Consolidated Uranium Advisory Board and John Jentz Appointed to the Board of Directors

VANCOUVER, BC, December 3, 2020 – International Consolidated Uranium Inc. (the "**Company**") (TSXV: **CUR**) announces that effective December 3, 2020 Leigh Curyer has resigned from the Company's Board of Directors (the "Board") and has been appointed to the Company's Advisory Board. The Company also announces that John Jentz has been appointed to the Board of Directors, as lead Director, and Trevor Thiele has resigned from the Board. Philip Williams, the Company's CEO, has been appointed Chairman of the Board in place of Mr. Curyer.

Leigh Curyer commented "Today's changes reflect the next step in the planned progression of International Consolidated Uranium. Trevor and myself have overseen the transition of the Company into a leading consolidator of uranium projects globally and, now that it is firmly on that path, it's time for the new board to oversee the business going forward. This coincides with NexGen moving through final feasibility and permitting in developing the world's largest uranium project. I look forward to providing advice to the Company from my new role as a member of the Advisory Board."

Philip Williams, CEO commented "On behalf of all shareholders, I would like to thank both Leigh and Trevor for their dedication and contribution over the past years. Both were instrumental in the formation of the Company and were champions of the new business model, providing tremendous vision and tireless effort during the transition process. As a leading expert in the uranium sector, ensuring Leigh's continued involvement through his membership on the Advisory Board is incredibly valuable and important to the Company. Further, I would like to welcome John to the Board. John brings decades of financial and mining experience, including as a director of North American Palladium where he oversaw its successful sale to Impala Platinum."

Mr. Jentz is a seasoned mining professional with board of director experience, including as the chair of audit committee and chair of nominating and compensation committee. During his 20+ year career in mining, Mr. Jentz has held roles both in an operating company and investment banking. He brings strong knowledge of mining capital markets and global institutional and HNW/retail mining investors as well as of all major mining stock exchanges (TSX, NYSE, LSE, ASX). His broad corporate finance skill base includes in both public and private markets across all product areas (equity, M&A, debt, restructuring, quasi-equity, management / leveraged buyout). Mr. Jentz has a HBS degree from the University of Western Ontario, and MBA from McMaster University and is a Chartered Accountant (CA) and Chartered Professional Accountant (CPA).

In connection with his appointment to the Board, Mr. Jentz has been granted incentive stock options to purchase 50,000 common shares of the Company exercisable at a price of \$0.60 per share. The options vest in three equal annual tranches 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 International 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.

Reader should also be cautioned that where reference is made to mineralization of adjacent or near-by properties it is not necessarily indicative of mineralization hosted on the Company's Property.