

First American Uranium Announces Change of Directors and Grant of Options

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Vancouver, Jan. 11, 2024 - [First American Uranium Inc.](#) (CSE: URM) (FSE: IOR) (OTCPK: FAUMF) (the "Company") announces that Michael England has resigned as a director of the Company to pursue other opportunities. The Company would like to thank Mr. England for his contributions to the Company.

The Company is pleased to also announce that Eugene D. Spiering has been appointed a director of the Company to fill the vacancy. Mr. Spiering is an exploration geologist with over 35 years of international experience in mineral exploration and senior level project management in the Western United States, South America, and Europe. He served 14 years as VP Exploration for Rio Narcea Gold Mines in Spain where he participated in the discovery of the El Valle gold deposit and managed the definition and development of the Aguablanca nickel sulfide deposit. Rio Narcea Gold Mines was subsequently acquired for \$858M by Lundin Mining in 2007. During his 9-year term as VP Exploration for Quaterra Resources, he managed the definition of 2 porphyry copper deposits in Nevada and participated in the discovery of 3 uranium breccia pipe deposits in northern Arizona. He presently serves as director for Anfield Energy, Nuclear Fuels Inc., [Southern Silver Exploration Corp.](#) and for Arizona Silver Exploration. He is also a technical advisor for Encore Energy Corp., and Group 11 Technologies. Mr. Spiering graduated from the University of Utah with a Bachelor of Science in 1978. He is a registered member of the Society of Mining, Metallurgy, & Exploration, a fellow member of Australasian Institute of Mining and Metallurgy and a senior fellow member of the Society of Economic Geologists.

Pursuant to the Company's Share Option Plan and subject to regulatory approval, the Company has granted 300,000 stock options (the "Options") to Mr. Spiering. The Options are exercisable into common shares in the capital of the Company (the "Shares") at an exercise price of \$0.15 per Share for a period of five years from the date of grant of the Options. The Shares to be issued on the exercise of the Options will be subject to a hold period of four months and a day from the date of grant of the Options.

About First American Uranium Inc.

[First American Uranium Inc.](#) is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration programs on the Silver Lake and Red Basin properties. The Silver Lake property is situated around Goosly Lake and approximately 30 km southeast of the town of Houston, in the Omineca Mining Division, British Columbia. The Company has acquired a 60% interest in a company that indirectly holds a 100% interest in the Red Basin uranium/vanadium mineral claims located in Catron County, New Mexico.

ON BEHALF OF THE BOARD

"Shawn Balaghi"
Shawn Balaghi, Chief Executive Officer

For further information, please contact: Telephone: (604) 773-0242

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