



International Consolidated Uranium Forms Advisory Board and Appoints Dean T. (Ted) Wilton as Inaugural Member

VANCOUVER, BC, November 25, 2020 – International Consolidated Uranium Inc. (the "**Company**") (TSXV: **CUR**) is pleased to announce the formation of an advisory board (the "**Advisory Board**") to provide advice and recommendations to the Company's Board of Directors (the "**Board**") and management. In conjunction with the formation of the advisory board, the Company is pleased to announce that it has appointed Dean T. (Ted) Wilton as its first member.

Philip Williams, CEO, commented "I am extremely pleased to welcome Ted to the newly formed advisory board. As we grow the Company, the opportunity to draw on Ted's wealth of experience in the mineral exploration field, particularly for uranium in the United States, will be invaluable. The ultimate success of the Company will be directly tied to the quality of the people we are able to attract. Ted will be an excellent complement to the team already in place in addition to bringing tremendous uranium exploration and development expertise generated from decades in the sector. I look forward to building out the Advisory Board in due course."

The purpose of the Advisory Board is to provide objective advice and make non-binding recommendations to the Board and management with respect to matters within the respective areas of experience and expertise of its members. The Advisory Board will be comprised of up to five members and will meet a minimum of two times per year and more frequently as required. Members will be appointed to an initial one-year term, subject to extension by mutual agreement.

Mr. Wilton is a senior-level geologist with an extensive range of technical and managerial experience from "greenfields" to advanced-stage mineral exploration, development, and production-related geological programs, primarily for gold and uranium. He is a graduate of the New Mexico Institute of Mining & Technology with a BGS degree in Geology and Mineral Engineering and is a Certified Professional Geologist with the AIPG. In addition to his extensive experience working in the United States, Mr. Wilton has wide-ranging geographic experience including Australia, New Zealand, Russian Far East, Southwest Pacific region, and Latin America. Mr. Wilton has managed exploration programs that discovered eight ore deposits containing more than ten million ounces of gold [all developed into mines] in the Jerritt Canyon district of Nevada, Sulphur District, Nevada and in the Eastern Goldfields region of Western Australia. Mr. Wilton's uranium experience spans over 50 year including early on as a mine and/or exploration geologist for projects in Colorado, Utah and Wyoming. He spent six years with Neutron Energy, ultimately as the company's Chief Geologist, responsible for all phases of the Company's technical activities.

In connection with his appointment to the Advisory Board, Mr. Wilton has been granted incentive stock options to purchase 20,000 common shares of the Company exercisable at a price of \$0.61 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.