XCITE
URANIUM

URANIUM'S WORLD'S PREMIER DISTRICT

Corporate Presentation
June 2026

CSE : XRI

FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements within the meaning of applicable securities laws, which involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking statements can be identified by words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," or similar expressions.

These forward-looking statements reflect our current beliefs, assumptions, and expectations regarding future events and may relate to, among other things, our financial condition, results of operations, business strategy, plans, objectives, prospects, growth opportunities, and market trends. Forward-looking statements involve inherent risks and uncertainties, both general and specific, and are based on various assumptions, many of which are beyond our control.

Given these uncertainties, you should not place undue reliance on any forward-looking statements in this presentation. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise, except as required by applicable securities laws.

Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors should not put undue reliance on forward-looking statements. Actual results, performance, or achievements may differ materially from those expressed in, or implied by, any forward-looking statements contained in this presentation.

Investors should carefully consider the risks and uncertainties described in our most recent Annual Information Form (if any), Management's Discussion and Analysis, and other continuous disclosure documents filed by us with applicable securities regulatory authorities, which are available on our website and on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

This presentation is provided for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any such offer will be made solely by way of a private placement memorandum or other offering documents in accordance with applicable securities laws.

Investors should seek professional advice regarding their own particular circumstances before making any investment decisions. Past performance is not indicative of future results. Investment in our securities involves significant risks, which may include the risk of loss of principal.

HISTORICAL ESTIMATES

While the Company has determined that the historical estimates described herein are relevant to the Project area and are reasonably reliable given the authors and circumstances of their preparation, and are suitable for public disclosure, readers are cautioned to not place undue reliance on these historical estimates as an indicator of current mineral resources or mineral reserves at the Project area. A qualified person (as defined under NI 43-101) has not done sufficient work to classify any of the historical estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimates as a current mineral resource or mineral reserve. Also, while the Project area contains all or most of each deposit referred to, some of the resources referred to may be located outside the current Project area. Furthermore, the estimates are decades old and based on drilling data for which the logs are, as of yet, predominantly unavailable. The historical resource estimates, therefore, should not be unduly relied upon.

Inherent limitations of the historical estimates include that the nature of the mineralisation (fracture hosted) makes estimation from drill data less reliable than other deposit types (e.g, those that are thick and uniform). From the Company's viewpoint, limitations include that the Company has not been able to verify the data itself and that the estimate may be optimistic relative to subsequent work which applied a "delayed fission neutron" (DFN) factor to calculate grades. On the other hand, DFN is controversial, in that the approach is viewed by some experts as too conservative.

In order to verify the historical estimates and potentially re-state them as current resources, a program of digitization of available data is required. This must be followed by re-logging and/or re-drilling to generate new data to the extent necessary that it is comparable with the original data, or new data that and can be used to establish the correlation and continuity of geology and grades between boreholes with sufficient confidence to estimate mineral resources.

STOCK INFO AND SHARE STRUCTURE

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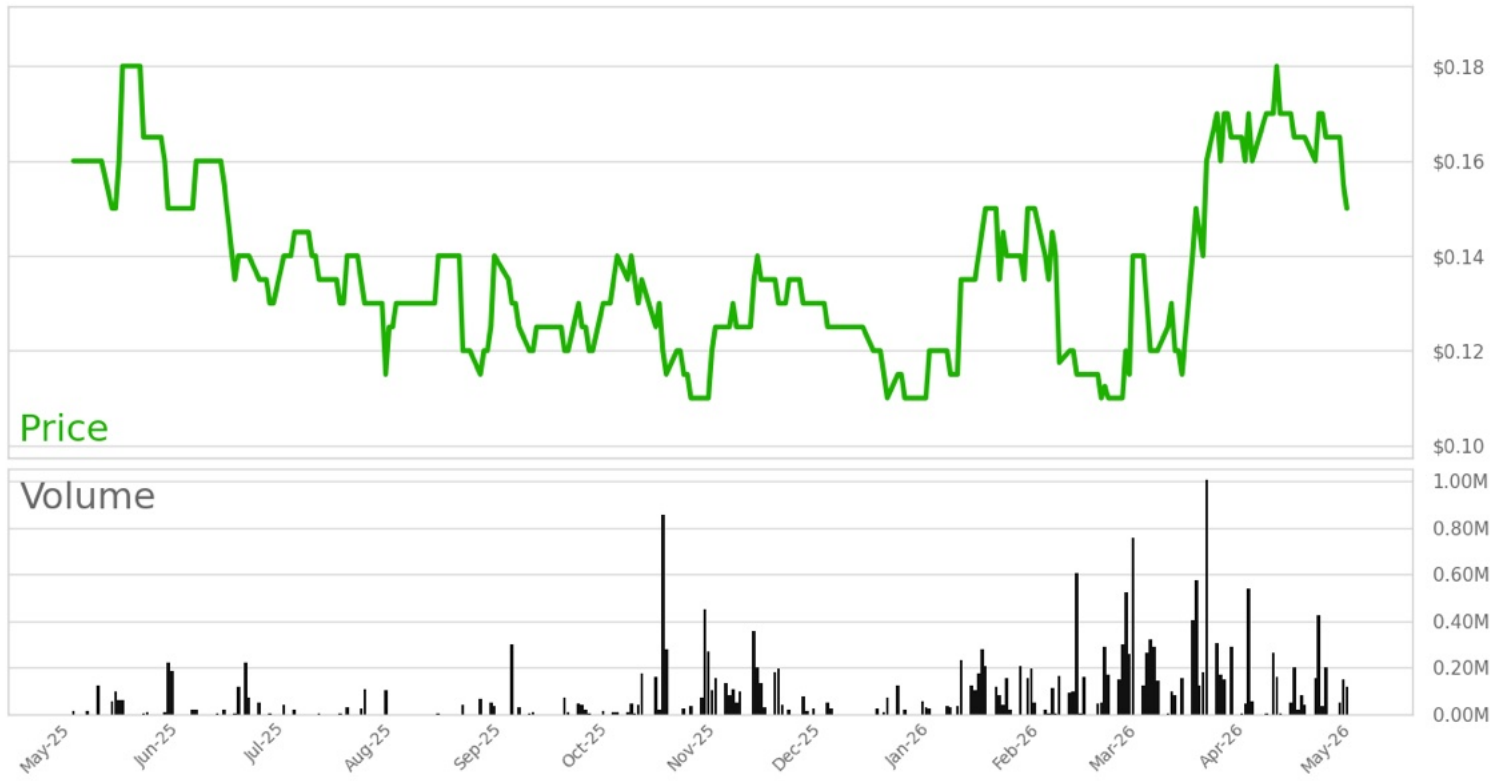
PRICE & VOLUME



SHARE STRUCTURE

AS OF APRIL 30TH, 2026

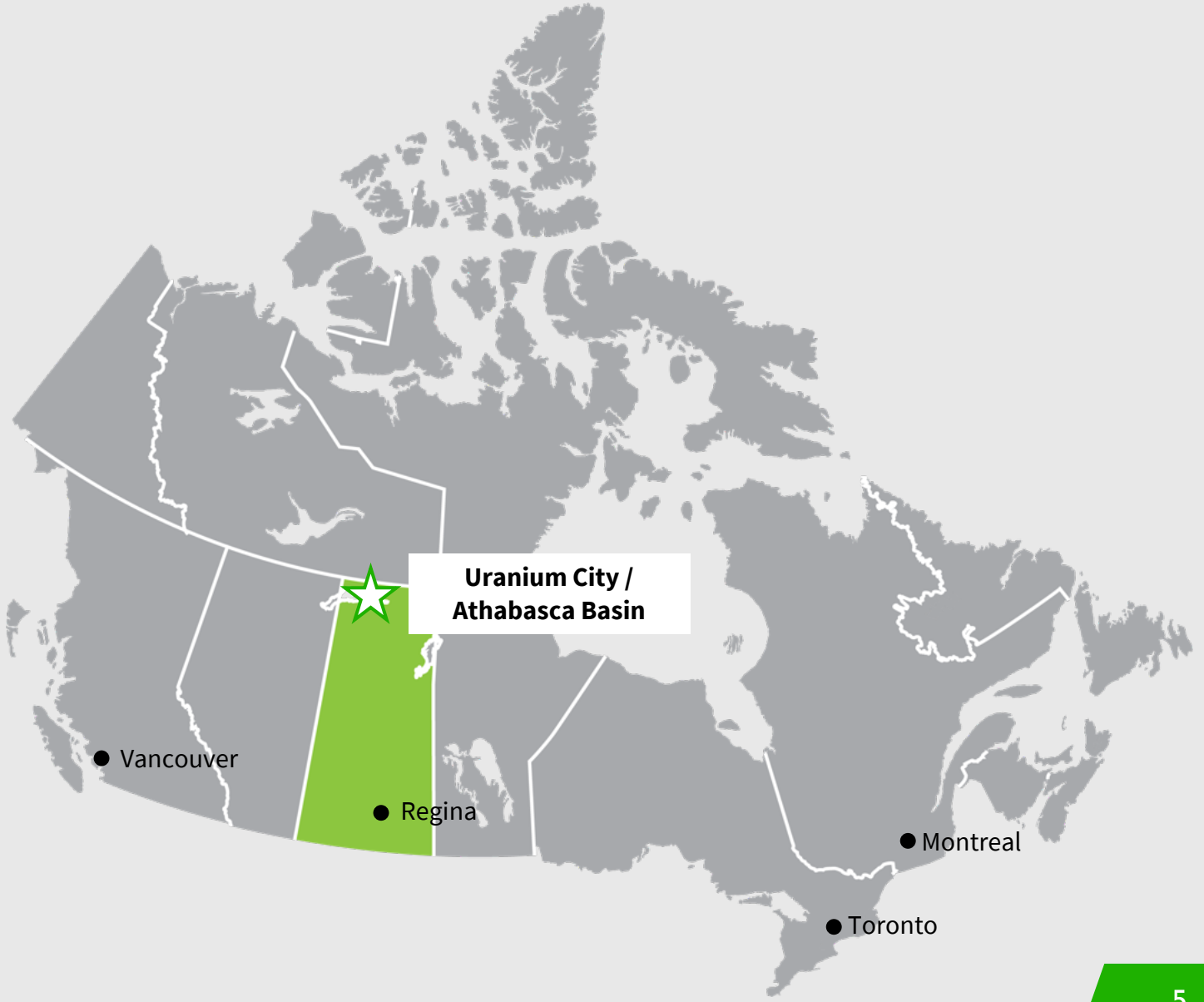
STOCK PRICE	$0.16
SHARES ISSUED AND OUTSTANDING	79,214,974
CASH	~$6M
MARKET CAP	~$13M
INSIDER OWNERSHIP	34%
WARRANTS	28,956,633 @ 0.20$

OPTION AGREEMENT PAYMENT SCHEDULE PER PROJECT

DATE TO COMPLETE BY	CASH	SHARE PAYMENT	EXPLORATION EXPENDITURE
On December 14 (paid)	$5,000	50,000	-
30st September 2025 (paid)	$10,000	100,000	$50,000
31st December 2025 (paid)	$10,000	150,000	$150,000
31st December 2026	$10,000	200,000	$1,000,000
31st December 2027	$20,000	250,000	$2,000,000
Total	**$55,000**	**750,000**	**$3,200,000**

SASKATCHEWAN IS CANADA'S PREMIER MINING JURISDICTION

- 4 historical production sites that have collectively contributed over 70 million pounds of uranium between 1950 and 1980.
- Saskatchewan ranks as the 3rd most attractive jurisdiction for mining investment globally, according to the Fraser Institute's mining survey[1].
- The Athabasca Basin supplies approximately 20% of the world's uranium[2], making it one of the largest sources of this critical energy resource.
- The region has a well-established mining infrastructure, including access to transportation, skilled labor, and regulatory support, fostering a stable environment for mining operations.



1. Fraser Institute - Annual Survey of Mining Companies, 2026
2. World Nuclear Association, 2022

MAJOR ATHABASCA URANIUM DEPOSIT TRENDS

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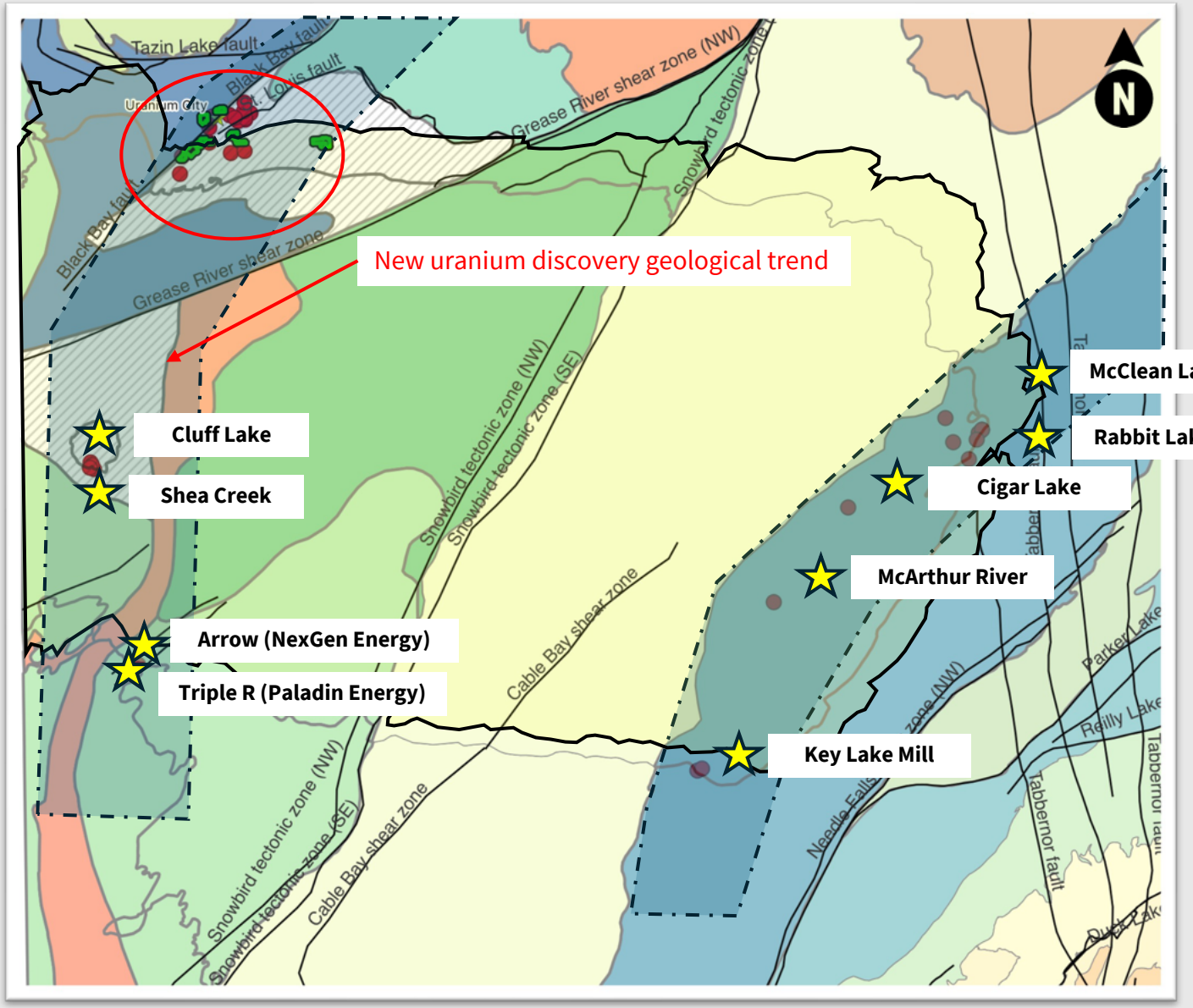
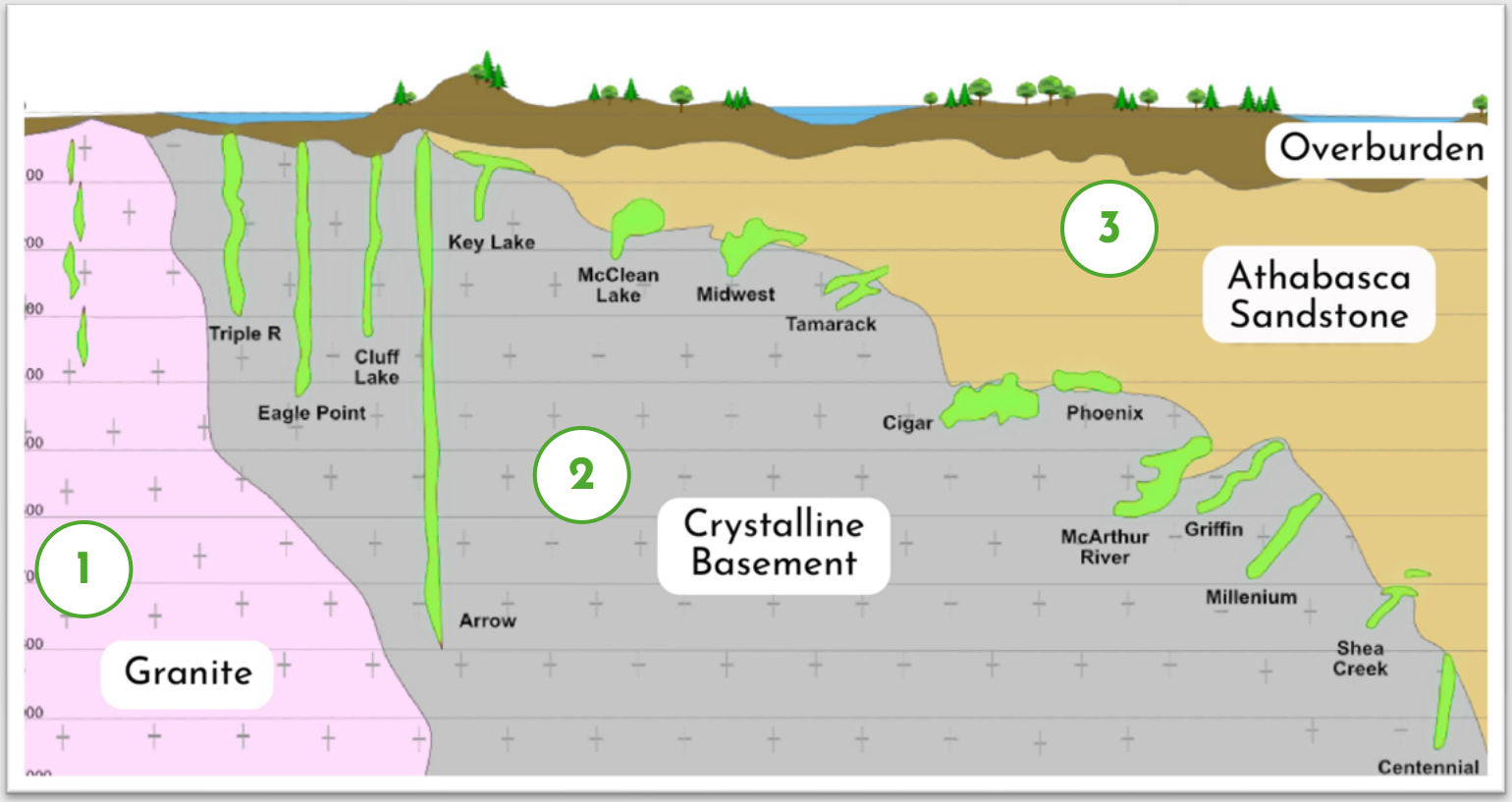


LEGEND

- Major uranium deposit
- Beaverlodge
- Train
- Dodge
- Mudjatik
- Ennadai
- Wollaston
- Rottenstone
- Talston
- Clearwater
- Zemlak

ATHABASCA BASIN GEOLOGICAL MODEL



1

BEAVERLODGE STYLE

- Vein-hosted and generally near-surface, found within granite structures.
- Often associated with magnetic highs, conductor corridors, and radiometric anomalies.

2

BASEMENT HOSTED

- Structurally controlled with high-grade mineralization found in crystalline basement rocks.
- Typically located near the basin's margins, with recent significant discoveries by NexGen Energy and Fission Uranium.

3

UNCONFORMITY HOSTED

- Known for exceptionally high-grade uranium deposits and often serve as primary sources.
- Production can be challenging due to complex geology, though recent in-situ recovery (ISR) technology offers potential solutions.

NORTHERN ATHABASCA BASIN PROJECT

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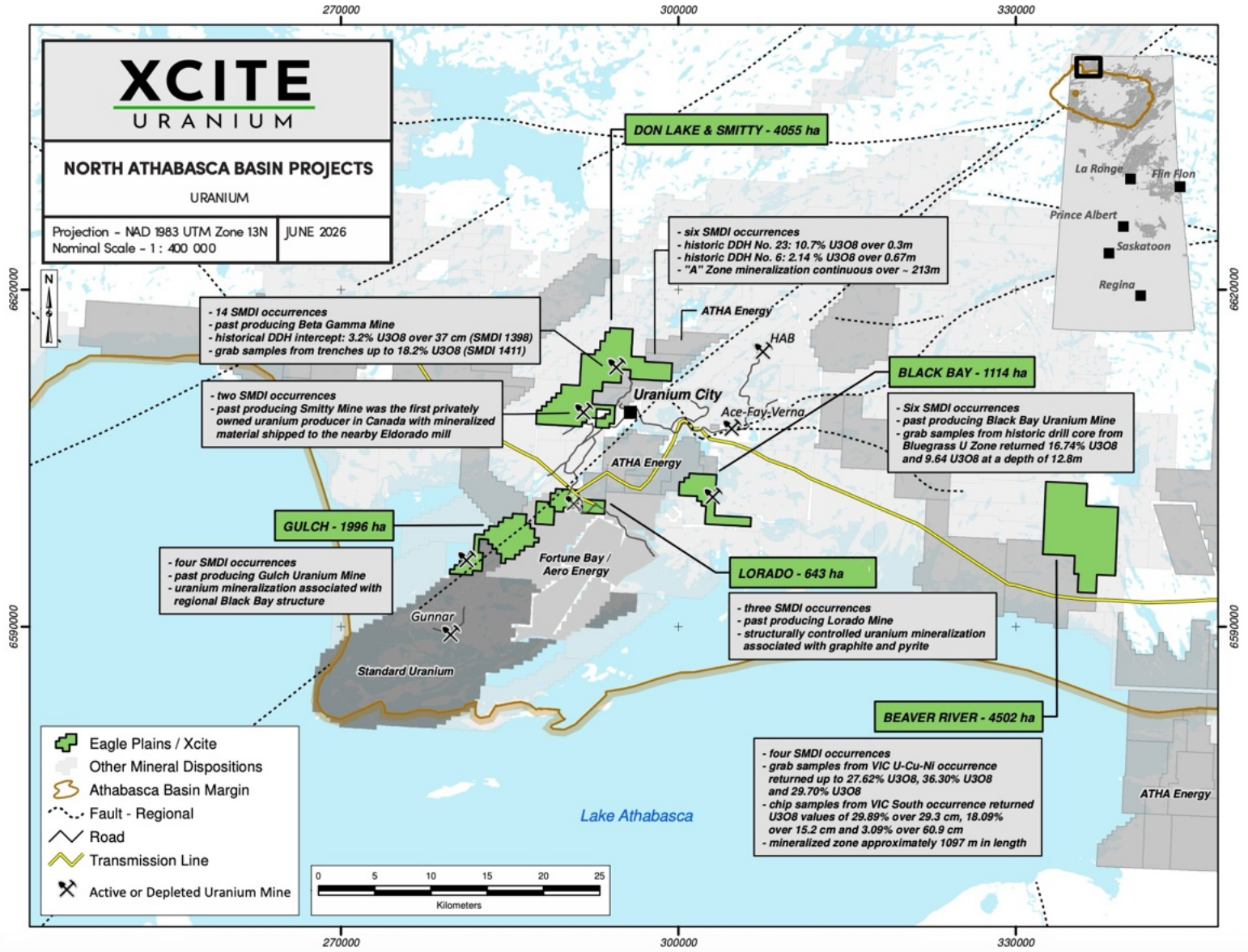

PROJECT HIGHLIGHTS

- Beaverlodge camp was Canada's first uranium producer, with historical production of approximately **70.25 million pounds of U_3O_8 between 1950-1982.**
- The ore from Beaverlodge camp averaged 0.23% U_3O_8.
- Since the early 90s, limited exploration has been conducted in the Beaverlodge area.

BEAVER RIVER ELECTRO-MAGNETIC MAP

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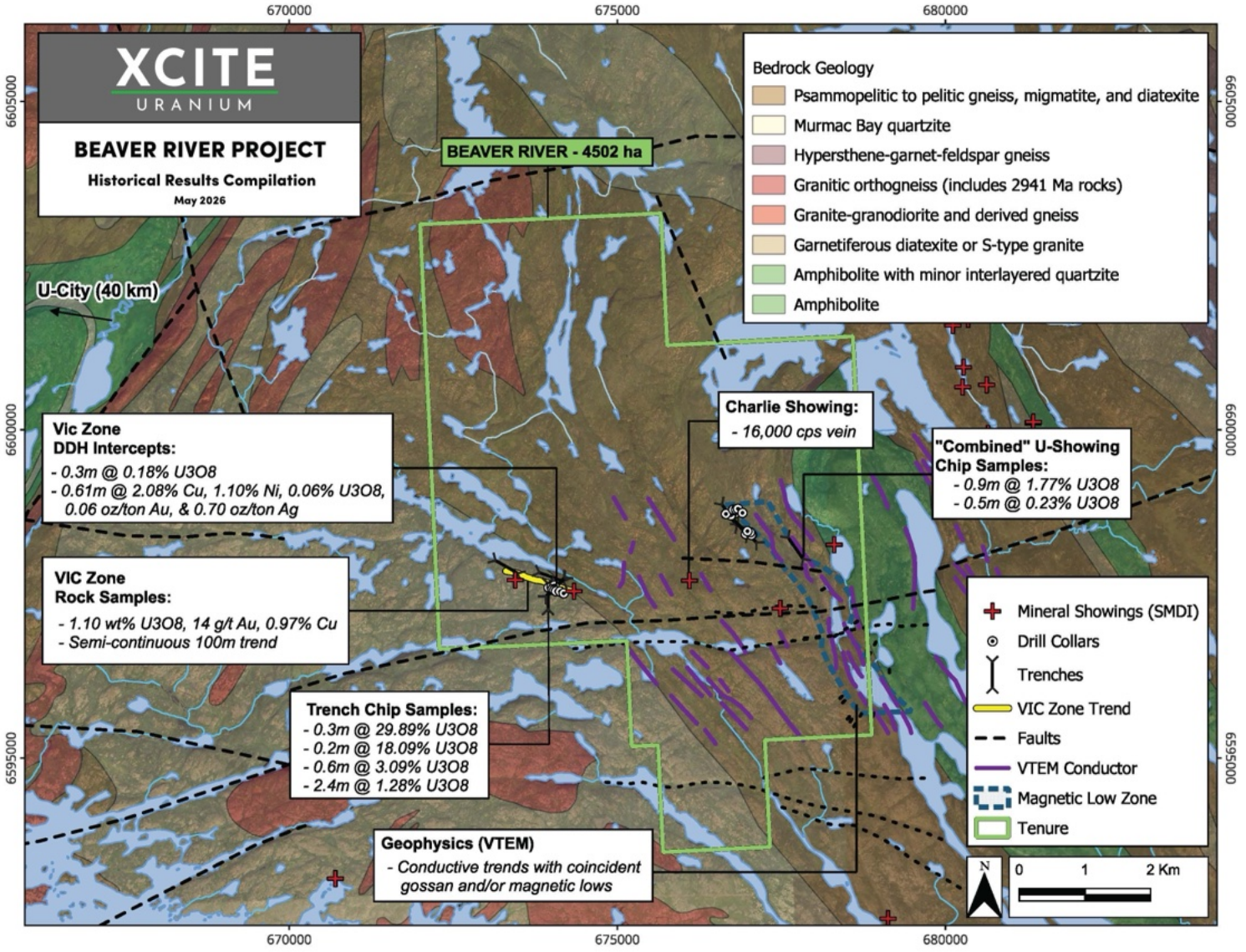
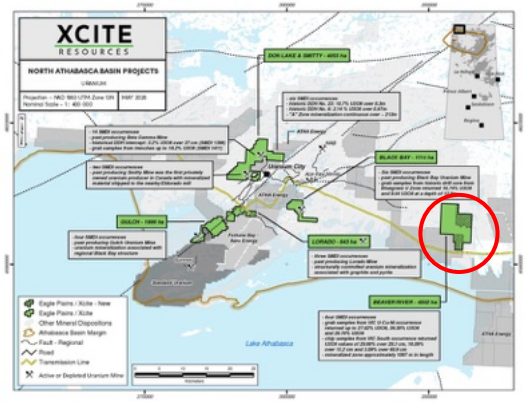


PROPERTY LOCATION



PROPERTY HIGHLIGHTS

- **Geology**: The uranium-rich zone is located along the same fault structure as the VIC Claims Zone, containing granular pyrite, molybdenite, minor graphite, trace chalcopyrite and malachite, uraninite, and pitchblende.
- **VTEM Survey:** A 2016 VTEM survey conducted by Fission covered the eastern part of the project area, identifying key geological features.
- **Historical Sampling**: High-grade uranium oxide samples collected in 1978 revealed grades exceeding 20% U_3O_8, highlighting the area's strong mineralization potential.

BEAVER RIVER GRAPHITE CONDUCTORS MAP

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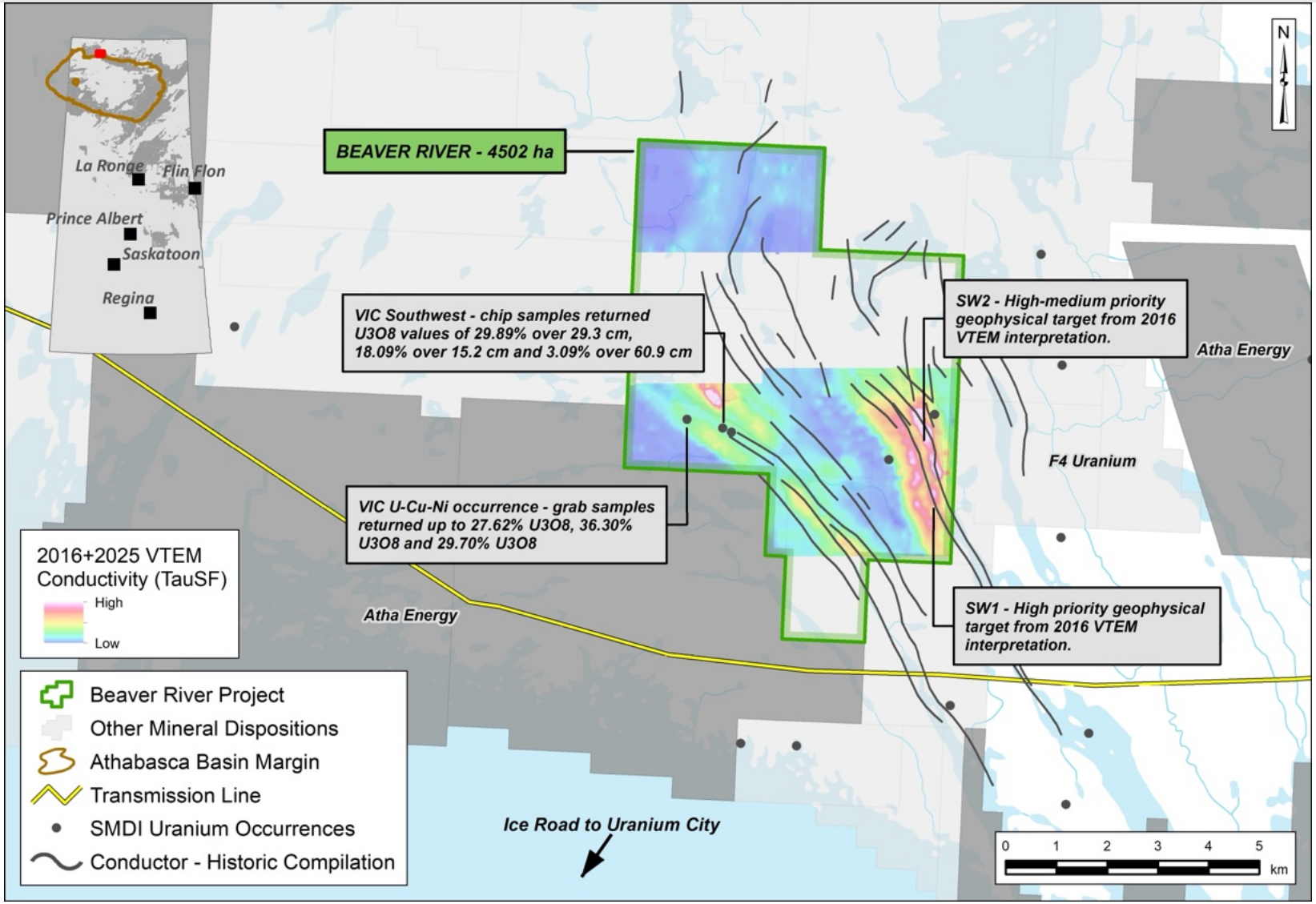
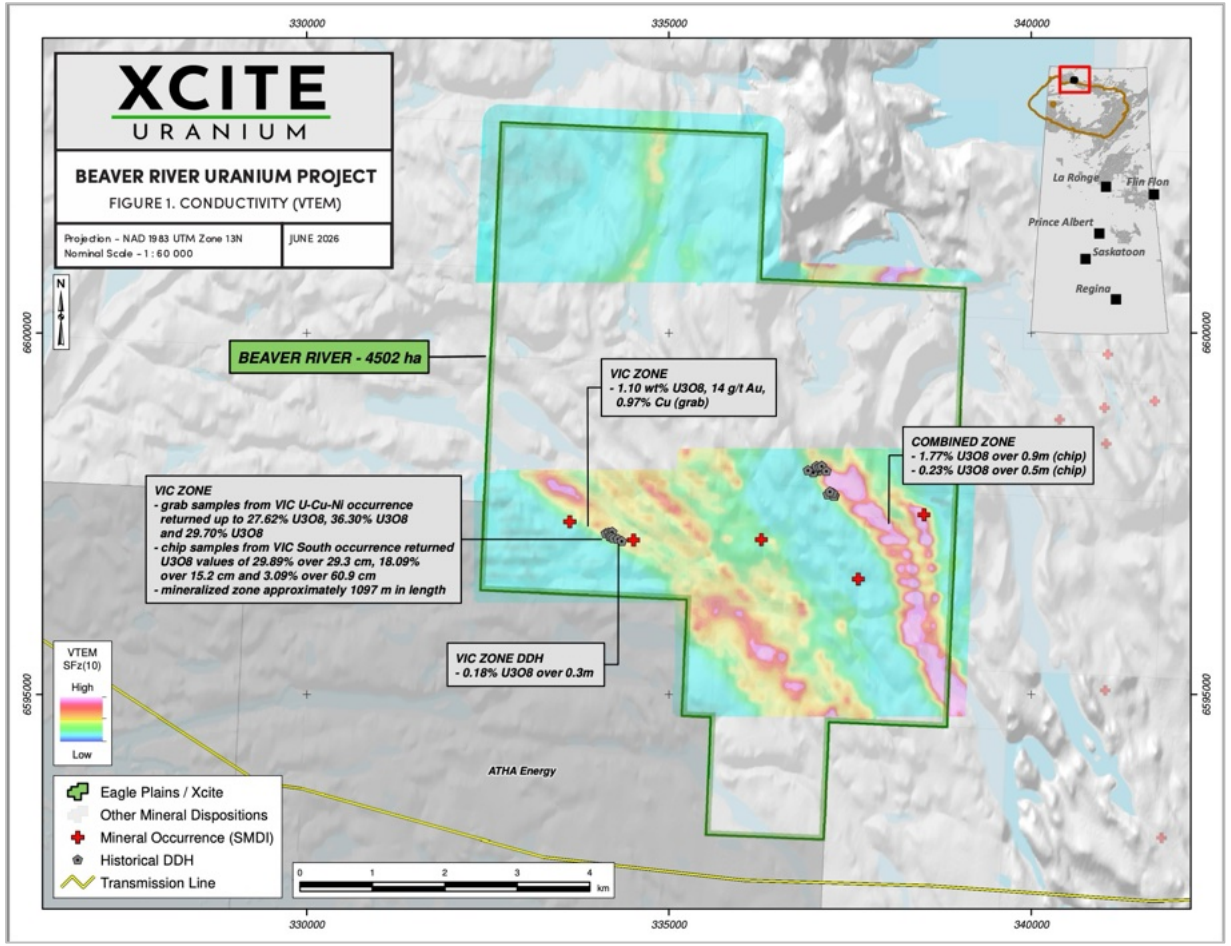


SIGNIFICANT RESULTS

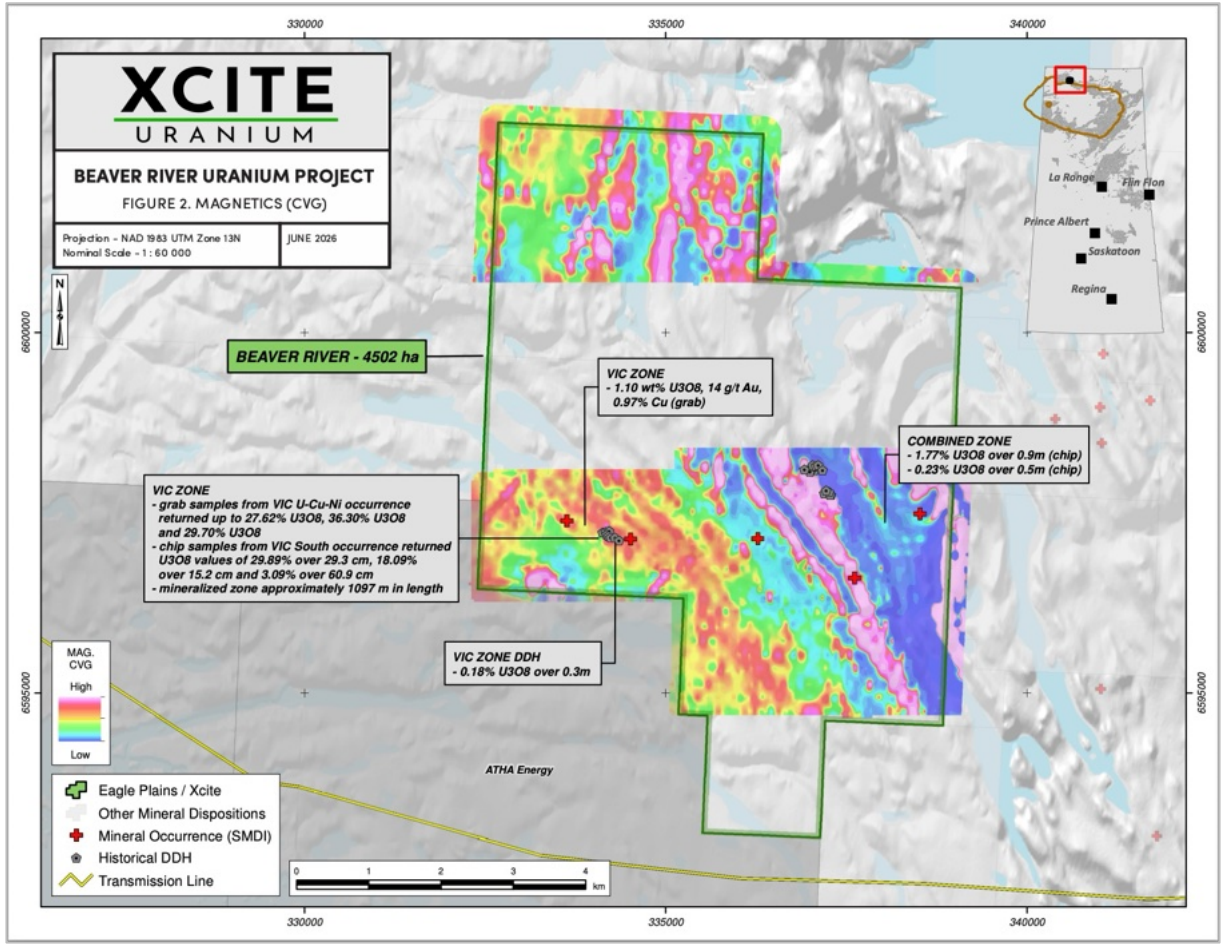
U_3O_8 (%)	Length (m)
29.89	0.3
18.09	0.15
16.1	0.41
3.09	0.61
1.77	0.9
1.28	2.4
0.23	0.5
36.3	–
29.7	–
27.62	–

BEAVER RIVER GEOPHYSICALS

CONDUCTIVITY

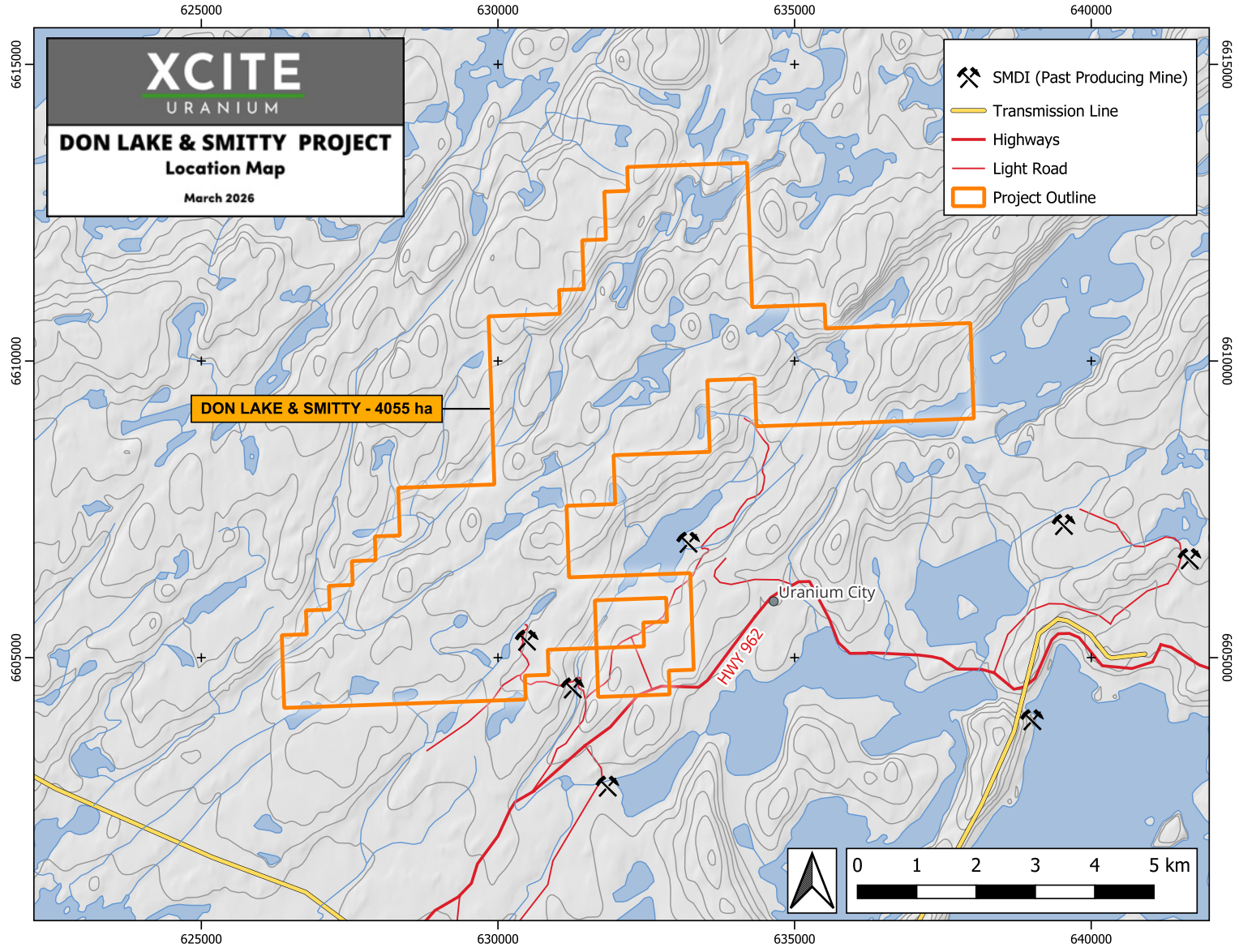


MAGNETICS

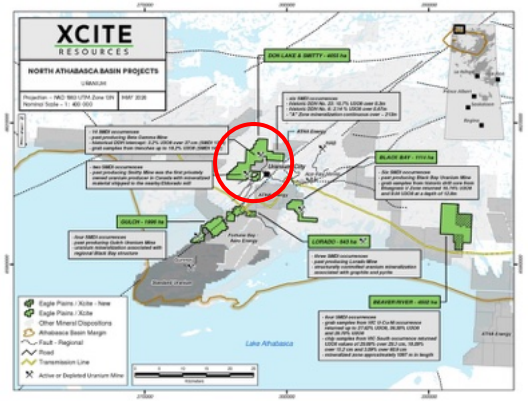


BEAVER RIVER PROPERTY

DON LAKE-SMITTY PROPERTY



PROPERTY LOCATION



PROPERTY HIGHLIGHTS

- The Don Lake–Smitty projects are now contiguous, with an additional 2,649 ha of claims bringing the total property area to 4,055 ha.
- The Don Lake–Smitty area covers 14 Saskatchewan Mineral Deposit Index (SMDI) uranium occurrences.
- The property includes the past-producing Beta Gamma mine.
- Two mineralized zones within the project area have been historically bulk sampled.

DON LAKE-SMITTY PROPERTY

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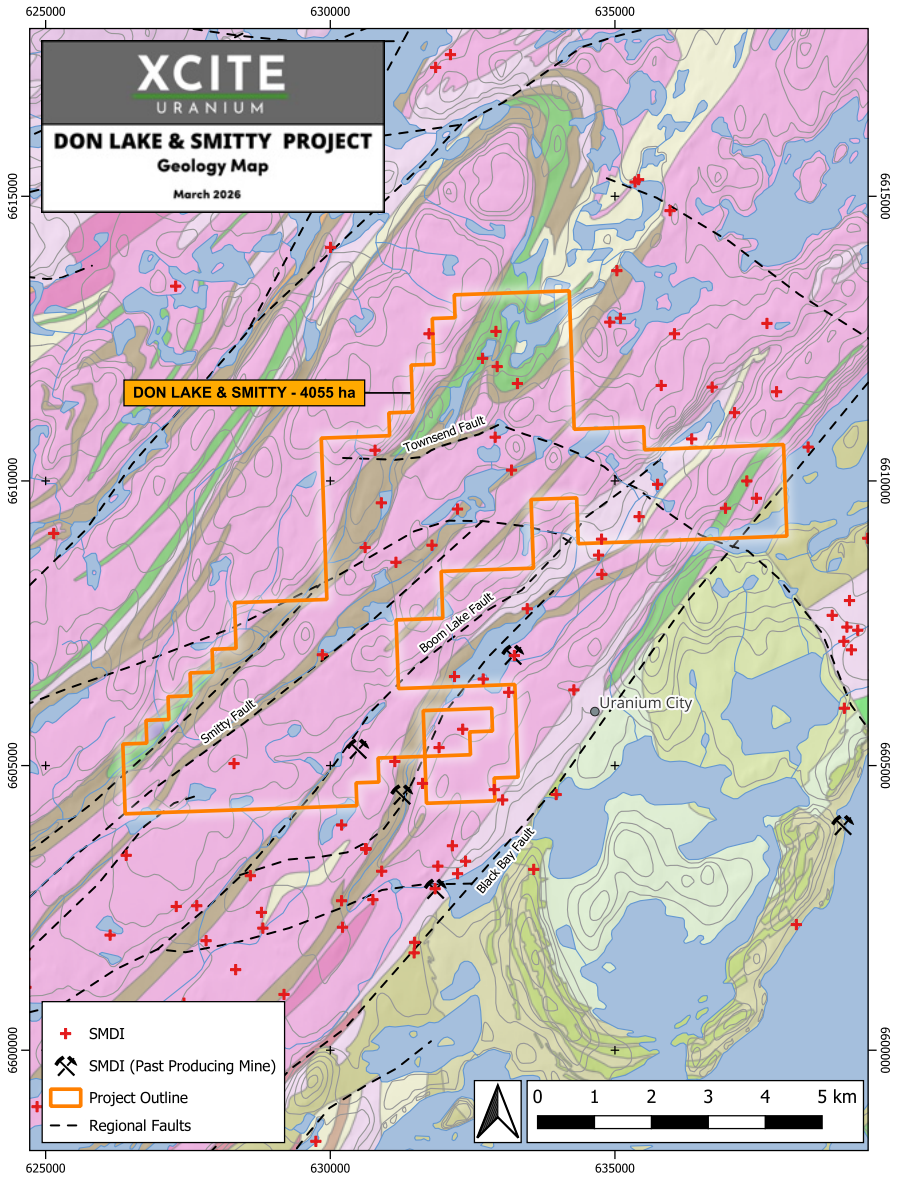


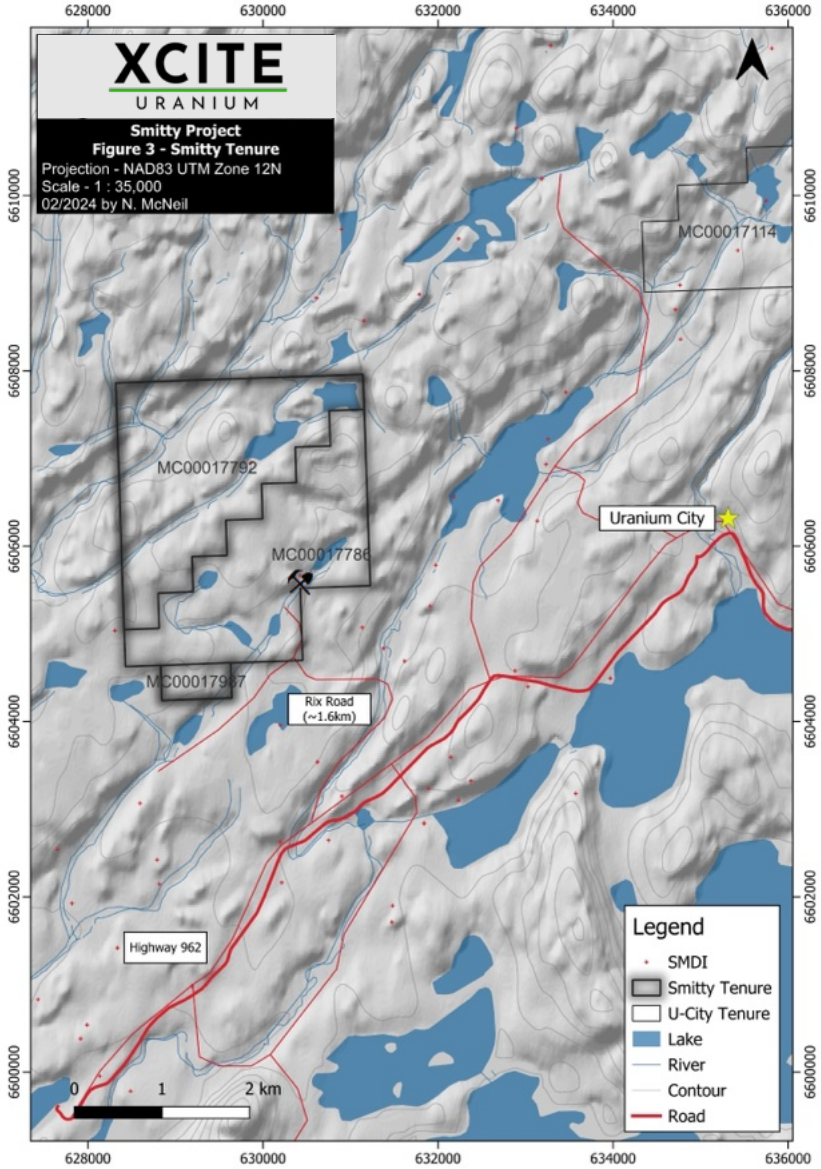
Bedrock Geology

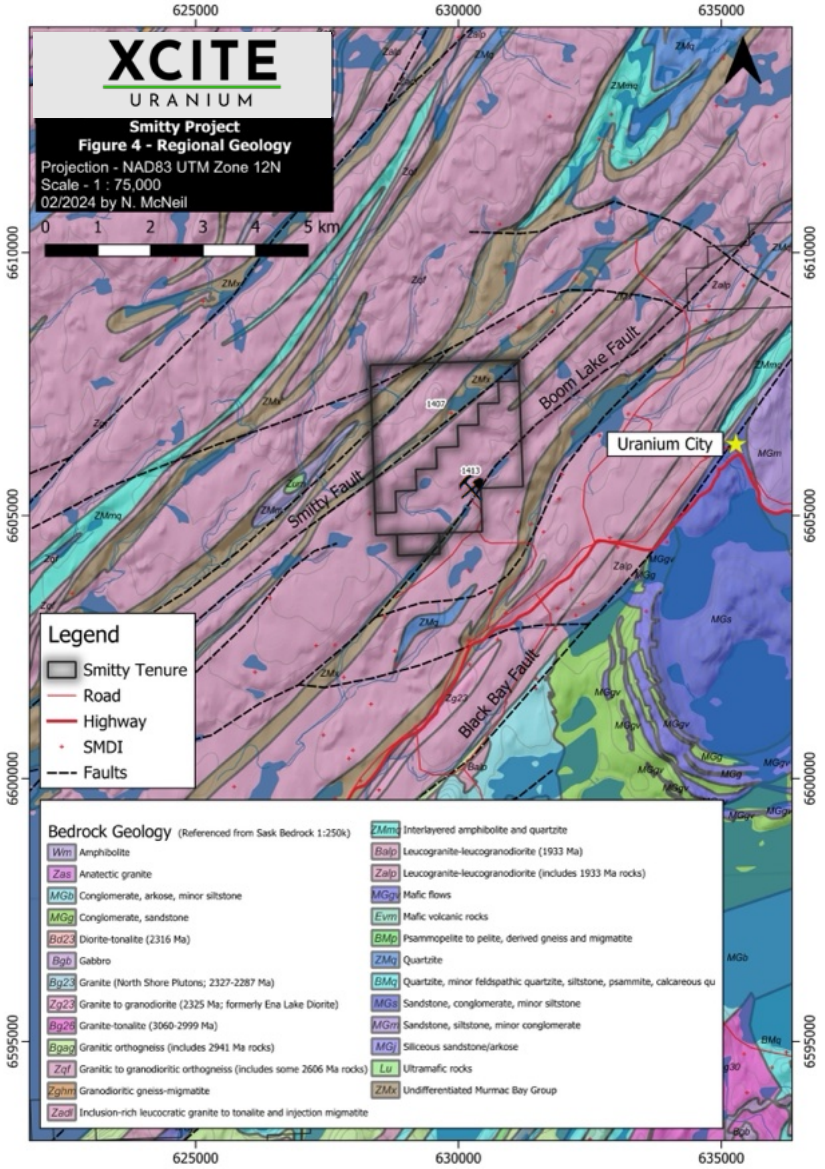
- Undifferentiated Murmac Bay Group
- Ultramafic rocks
- Sandstone, conglomerate, minor siltstone
- Quartzite
- Psammopelite to pelite, derived gneiss and migmatite
- Murmac Bay quartzite
- Monzogranite
- Mafic volcanic rocks
- Mafic flows
- Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
- Leucogranite-leucogranodiorite (1933 Ma)
- Interlayered amphibolite and quartzite
- Inclusion-rich leucocratic granite to tonalite and injection migmatite
- Granodioritic gneiss-migmatite
- Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)
- Granitic orthogneiss (includes 2941 Ma rocks)
- Granite-tonalite
- Granite to granodiorite (2325 Ma; formerly Ena Lake Diorite)
- Conglomerate, sandstone
- Conglomerate, arkose, minor siltstone
- Amphibolite with minor interlayered quartzite
- Amphibolite

GEOLOGY HIGHLIGHTS

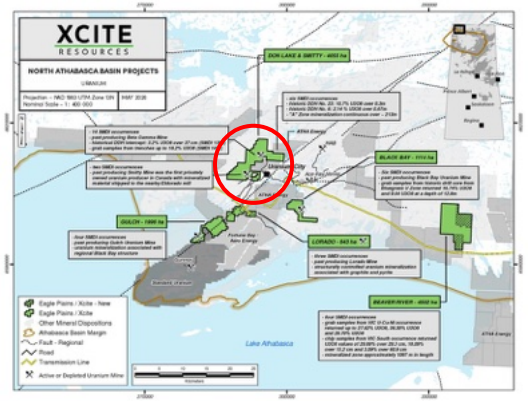
- Mineralization at Don Lake–Smitty is described as Beaverlodge-type, characterized by structurally controlled uranium mineralization occurring in veins and breccia-filled zones within basement rocks.
- Mineralization is commonly associated with geological contacts and occurs in structures containing hematite, chlorite, and graphite, with pitchblende, a primary uranium ore mineral.

SMITTY AREA





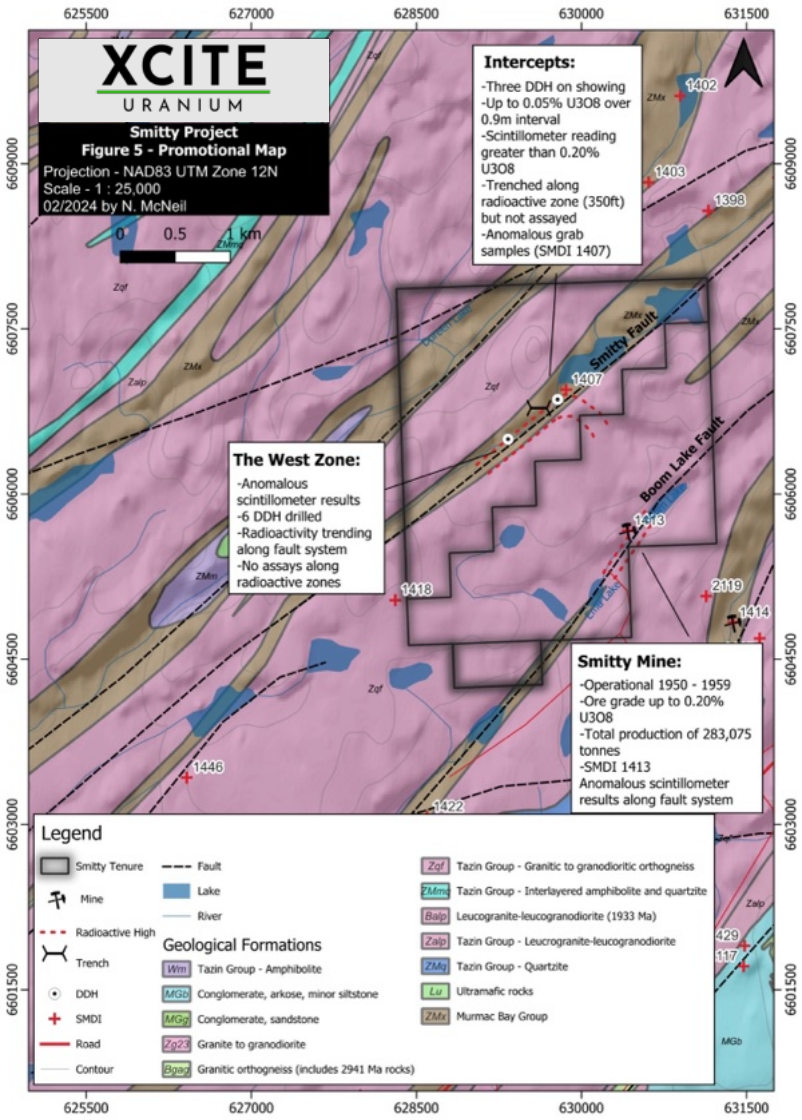
PROPERTY LOCATION



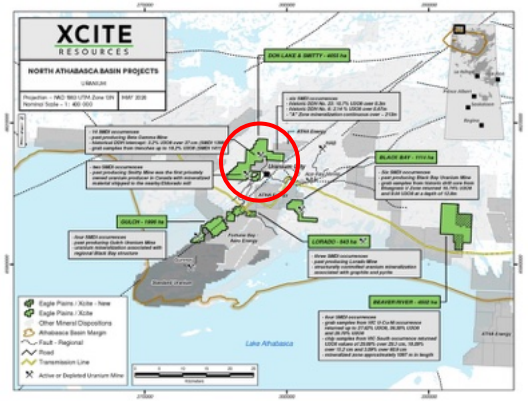
PROPERTY HIGHLIGHTS

- The Smitty area, encompassing 849 hectares, is situated approximately 3.5 kilometers west of Uranium City.
- The property is accessible by road from Uranium City, offering proximity to established infrastructure.
- In 1954, the Smitty Mine became Canada's first privately owned uranium producer, with mineralized material processed at the nearby Eldorado mill.
- The mine operated from 1950 to 1959, establishing a strong early production record. During its operational years, Smitty produced 1.2 million pounds of uranium at an average grade of 0.20% U_3O_8.

SMITTY AREA



PROPERTY LOCATION

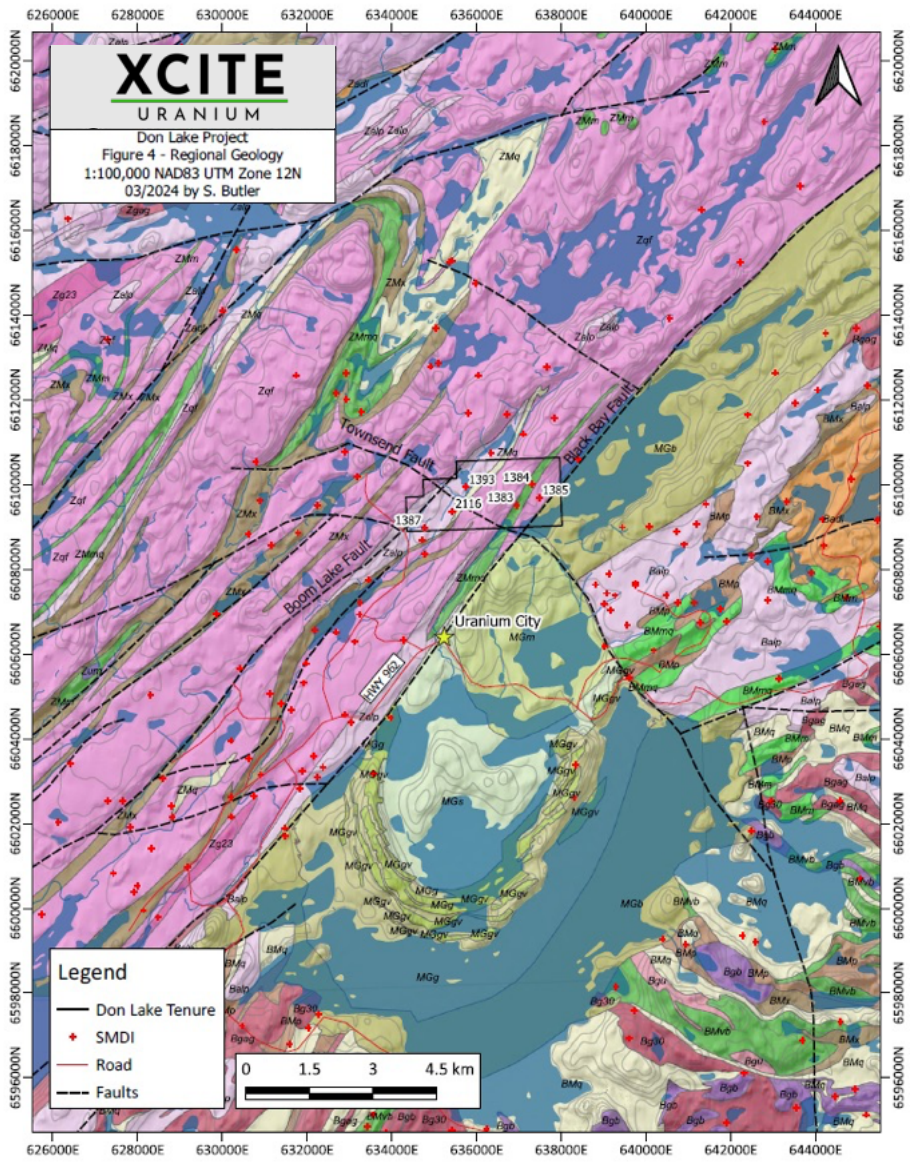


PROPERTY HIGHLIGHTS

- The Smitty area features a 3 km contact along the Smitty fault.
- The geology is Beaverlodge-type, with uranium mineralization hosted in a granite rock setting.
- Six diamond drill holes (DDH) have been drilled, though no assay results were reported.
- Radioactive zones have been identified along the fault.

SMITTY AREA

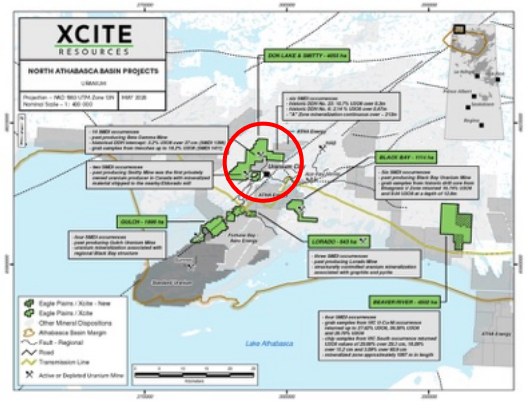
DON LAKE AREA



Bedrock Geology
(referenced from Sask Bedrock 1:250K)

Badl	Leucocratic granite to tonalite (former Donaldson Lake Gneiss)	MGg	Conglomerate, sandstone
Balp	Leucogranite-leucogranodiorite (1933 Ma)	MGgv	Mafic flows
Bd23	Diorite-tonalite (2316 Ma)	MGj	Siliceous sandstone/arkose
Bg23	Granite (North Shore Plutons; 2327-2287 Ma)	MGm	Monzogranite
Bg26	Granite-granodiorite and derived gneiss (2617-2601 Ma)	MGs	Sandstone, conglomerate, minor siltstone
Bg30	Granite-tonalite (3060-2999 Ma)	Zadl	Inclusion-rich leucocratic granite to tonalite and injection migmatite
Bgag	Granitic orthogneiss (includes 2941 Ma rocks)	Zalp	Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
Bgb	Gabbro	Zas	Anatectic granite
Bgu	Undifferentiated granite	Zg23	Granite to granodiorite (2325 Ma; formerly Ena Lake Diorite)
BMm	Amphibolite	Zgag	Granite-tonalite
BMmq	Amphibolite with minor interlayered quartzite	Zgh	Hornblende granite to granodiorite, minor tonalite to quartz diorite, and
BMp	Psammopelite to pelite, derived gneiss and migmatite	Zghm	Granodioritic gneiss-migmatite
BMpc	Mafic volcanic and calcic to aluminous psammopelitic to pelitic rocks	ZMm	Amphibolite
BMq	Murmac Bay quartzite	ZMmq	Interlayered amphibolite and quartzite
BMvb	Mafic volcanic rocks	ZMq	Quartzite
BMx	Undifferentiated Murmac Bay Group rocks	ZMx	Undifferentiated Murmac Bay Group
MGb	Conglomerate, arkose, minor siltstone	Zp	Psammopelitic to pelitic gneiss, migmatite, and diatexite
		Zqf	Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)
		Zum	Ultramafic rocks

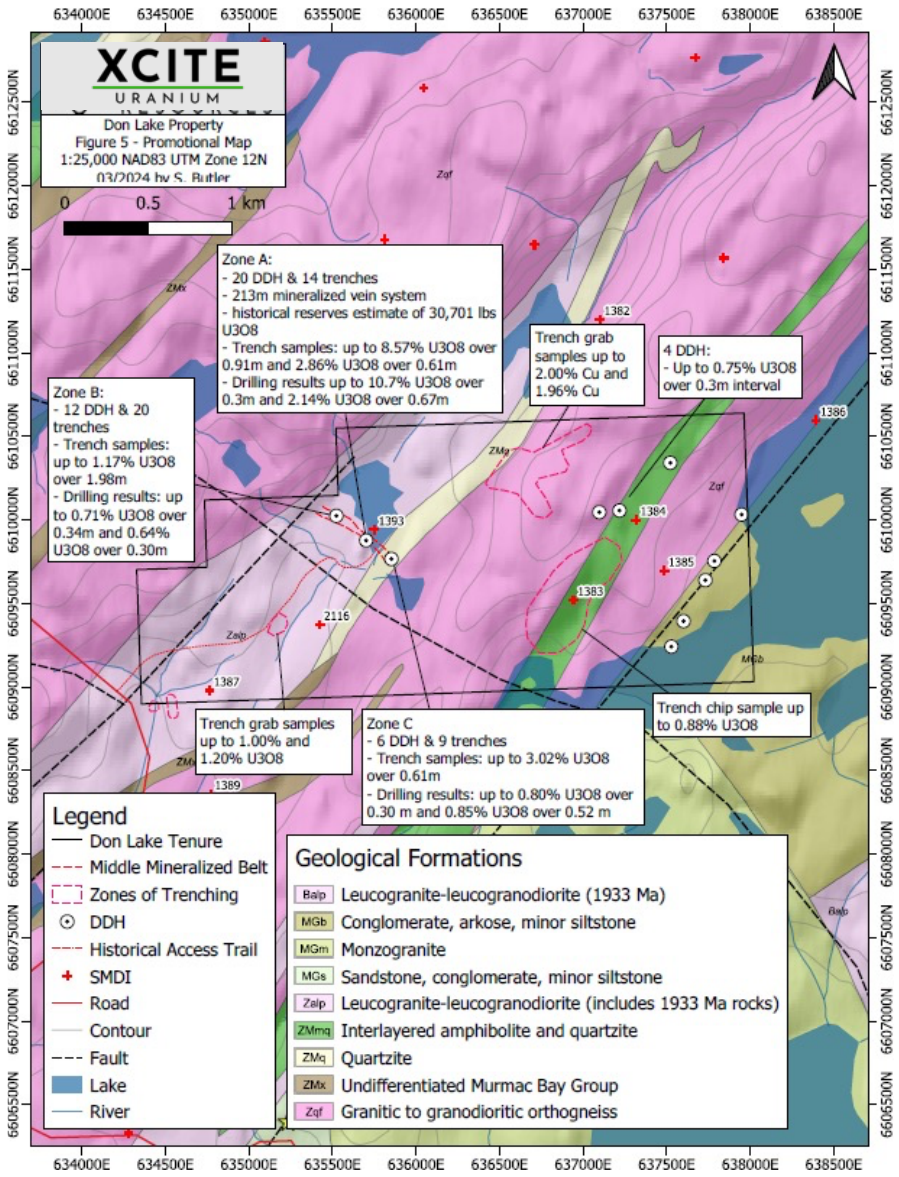
PROPERTY LOCATION



PROPERTY HIGHLIGHTS

- The Don Lake area, encompassing 524 hectares, is located approximately 4 kilometers northeast of Uranium City in northern Saskatchewan. The site is accessible by road, facilitating logistical operations.
- **Geological Features:**
  - **Structural Complexity**: The property is characterized by significant cross-faulting, notably the Boom Lake and Black Bay faults, which are associated with uranium mineralization in the Beaverlodge district.
  - **Mineralization**: Uranium mineralization is structurally controlled, occurring as pitchblende hosted in fractures and veins associated with faults and shear zones, often accompanied by graphite and sulfides.
- **Historical Exploration:**
  - **Drilling Results**: Historical drilling has reported high-grade uranium values, including 10.7% U_3O_8 over 0.3 meters and 2.14% U_3O_8 over 0.67 meters.
  - **Surface Sampling**: Trench sampling has yielded grades up to 8.57% U_3O_8 over 0.91 meters and 2.86% U_3O_8 over 0.61 meters.

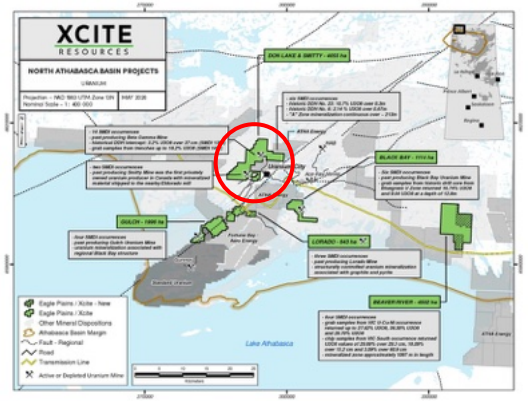
DON LAKE AREA



PROPERTY HIGHLIGHTS

- Historical resource estimate of 30,701 lbs of uranium at a grade of 0.71% U_3O_8.
- Several historic uranium showings identified across the property.
- A total of 42 drill holes encountered uranium mineralization, with grades ranging from 0.75% to 3% U_3O_8.
- Multiple Sample U_3O_8 (6.25%, 2.28%, 1.2%, 1.00%, 0.80%)

PROPERTY LOCATION

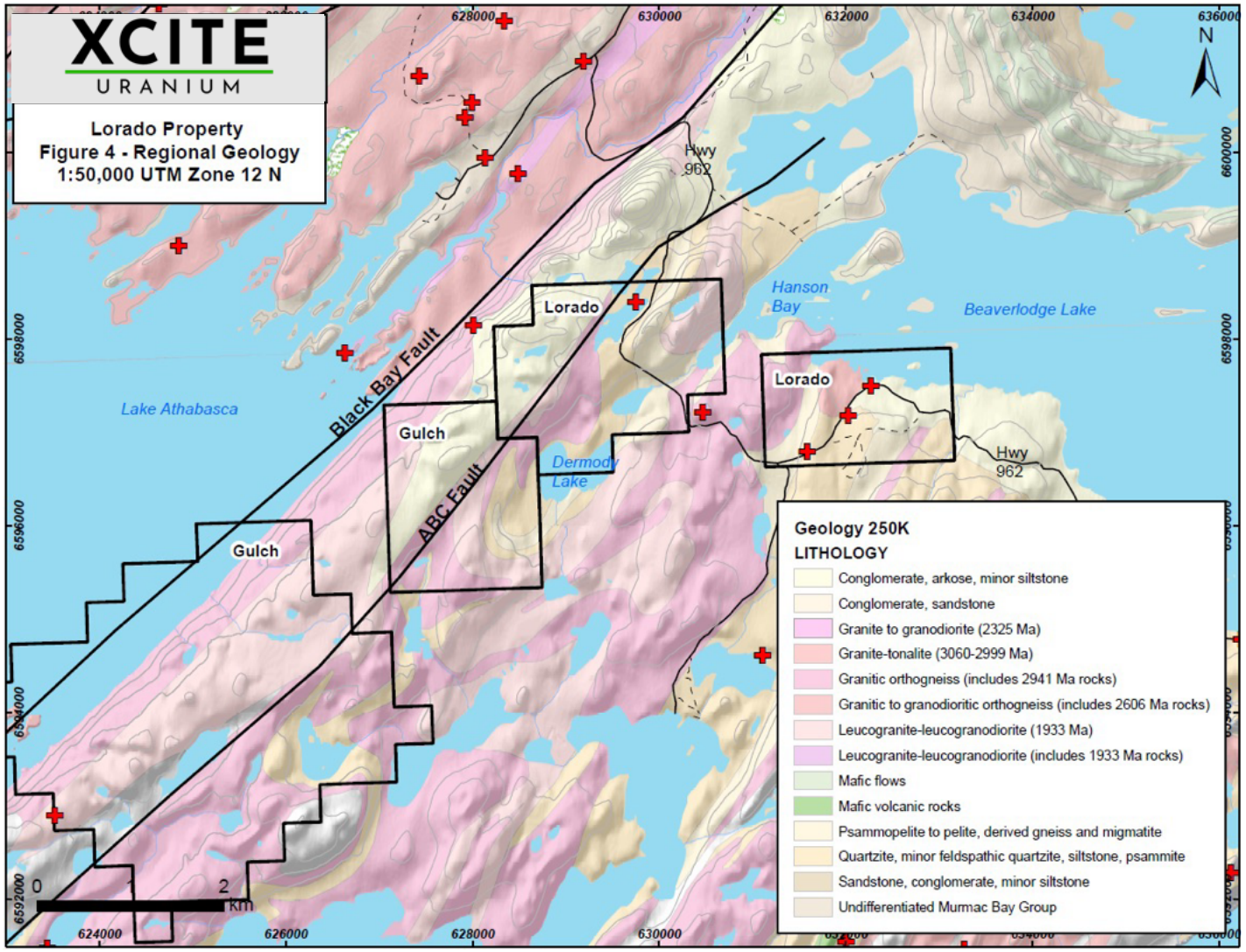


SIGNIFICANT RESULTS

		U_3O_8 (%)	Length (m)
Drilling	Zone A	10.7	0.3
	Zone A	2.14	0.67
	Zone C	0.85	0.52
	Zone C	0.8	0.3
	Zone B	0.71	0.34
	Zone B	0.64	0.3
Trench	Zone A	8.57	0.91
	Zone C	3.02	0.61
	Zone A	2.86	0.61
	Zone A	1.17	1.98
	Zone B	1.17	1.98

DON LAKE AREA

LORADO PROPERTY



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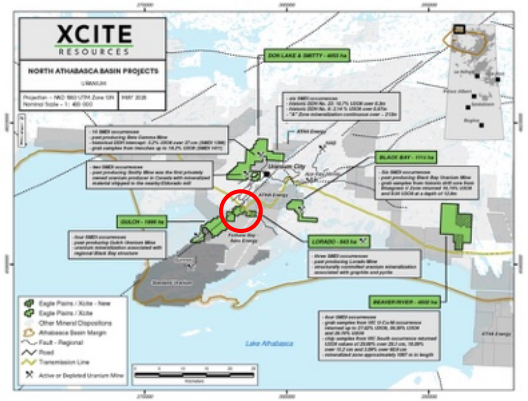
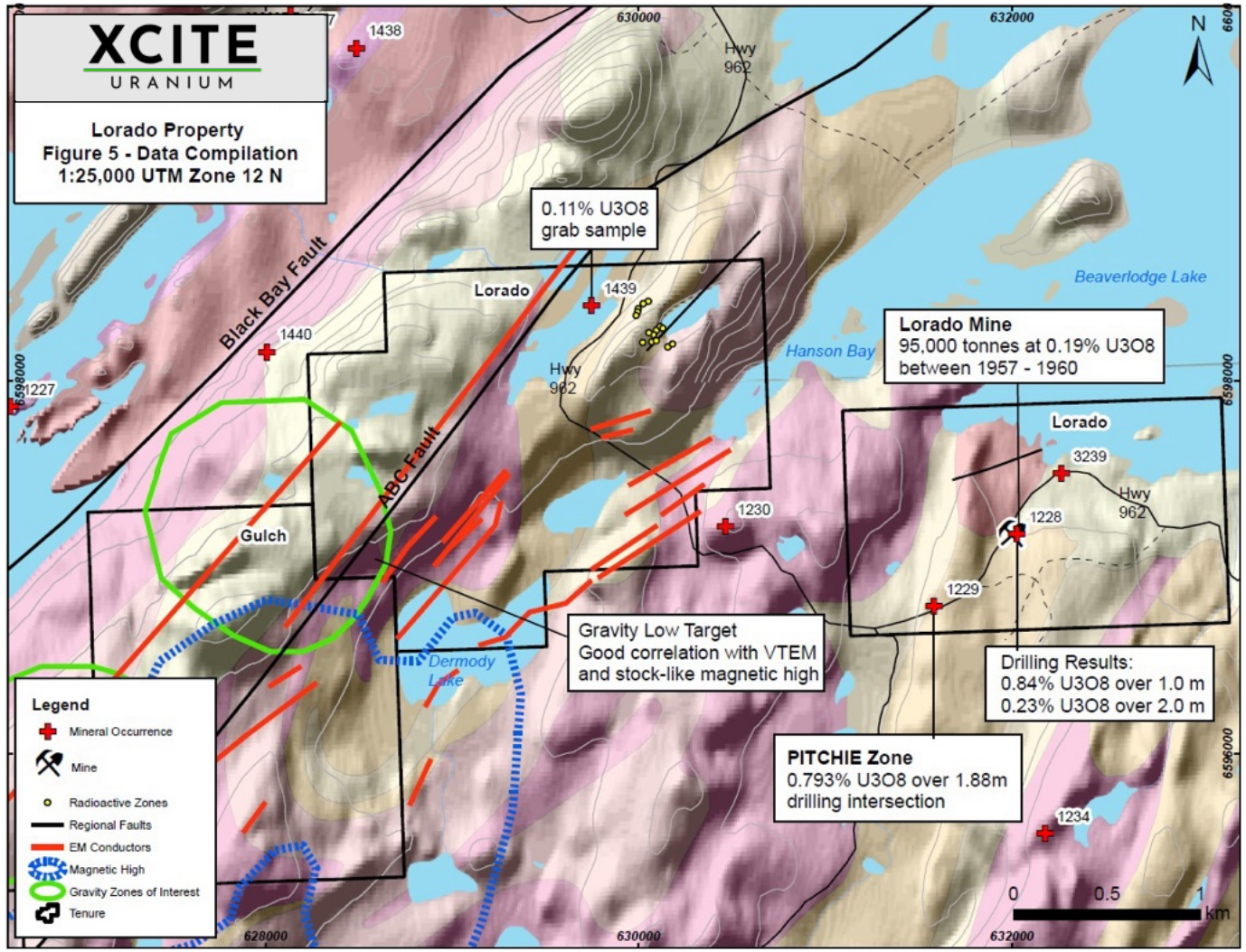


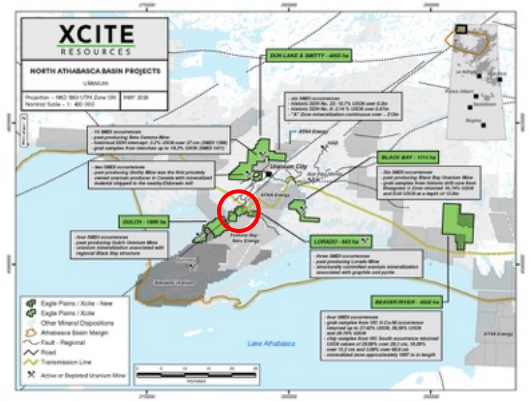
PROPERTY HIGHLIGHTS

- The Lorado property, located approximately 8 kilometers south of Uranium City in northern Saskatchewan, encompasses the historical Lorado Uranium Mine, which was active from 1953 to 1960.
- **Historical Production:** The Lorado Mine produced approximately 95,000 tons of ore with an average grade of 0.19% U_3O_8 during its operational years.
- **Geological Features:** Uranium mineralization at Lorado is structurally controlled, associated with graphite and pyrite within highly altered and metamorphosed argillites.

LORADO PROPERTY



PROPERTY LOCATION

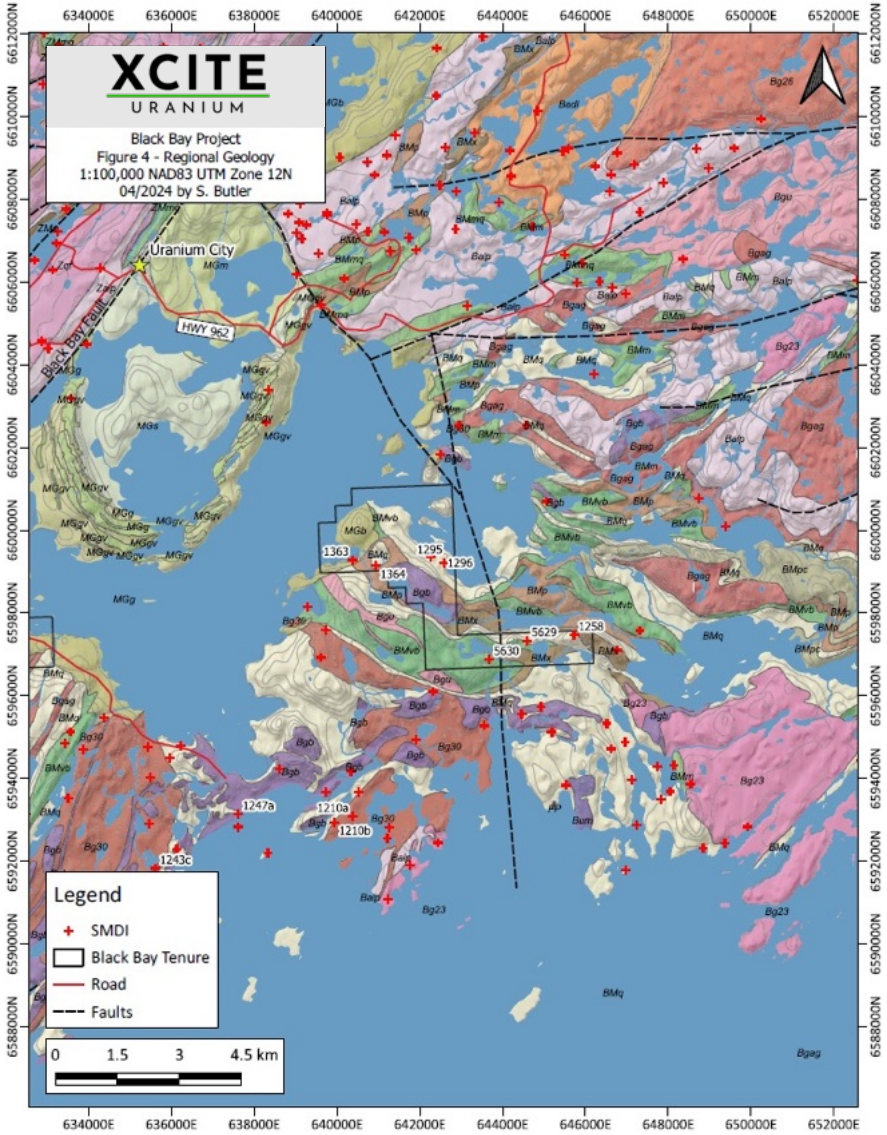


PROPERTY HIGHLIGHTS

- **Lorado Mine Historical Production:** Produced approximately 390,000 lbs of uranium.
- **Exploration Activities (2005–2009):** GLR Resources, JNR Resources, and Red Rock Energy conducted prospecting, soil and rock sampling, airborne magnetic surveys, and geological mapping.
- **Drilling History:** No drilling has been conducted on the property since 1988.

LORADO PROPERTY

BLACK BAY PROPERTY



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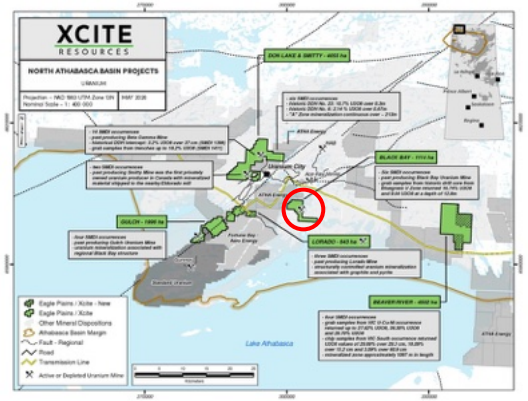
Bg30	Granite-tonalite (3060-2999 Ma)
Bgag	Granitic orthogneiss (includes 2941 Ma rocks)
Bgb	Gabbro
Bgu	Undifferentiated granite
BMm	Amphibolite
BMmq	Amphibolite with minor interlayered quartzite
BMp	Psammopelite to pelite, derived gneiss and migmatite
BMpc	Mafic volcanic and calcic to aluminous psammopelitic to pelitic rocks
BMq	Murmac Bay quartzite
BMvb	Mafic volcanic rocks
BMx	Undifferentiated Murmac Bay Group rocks
Bum	Ultramafic rocks
FP	Pebbly to conglomeratic quartz arenite
MFb	Conglomeratic quartz arenite. One to five fining-up cycles
MGb	Conglomerate, arkose, minor siltstone
MGg	Conglomerate, sandstone
MGgv	Mafic flows
MGm	Monzogranite
MGs	Sandstone, conglomerate, minor siltstone
Zalp	Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
ZMmq	Interlayered amphibolite and quartzite
ZMq	Quartzite
ZMx	Undifferentiated Murmac Bay Group
Zqf	Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)

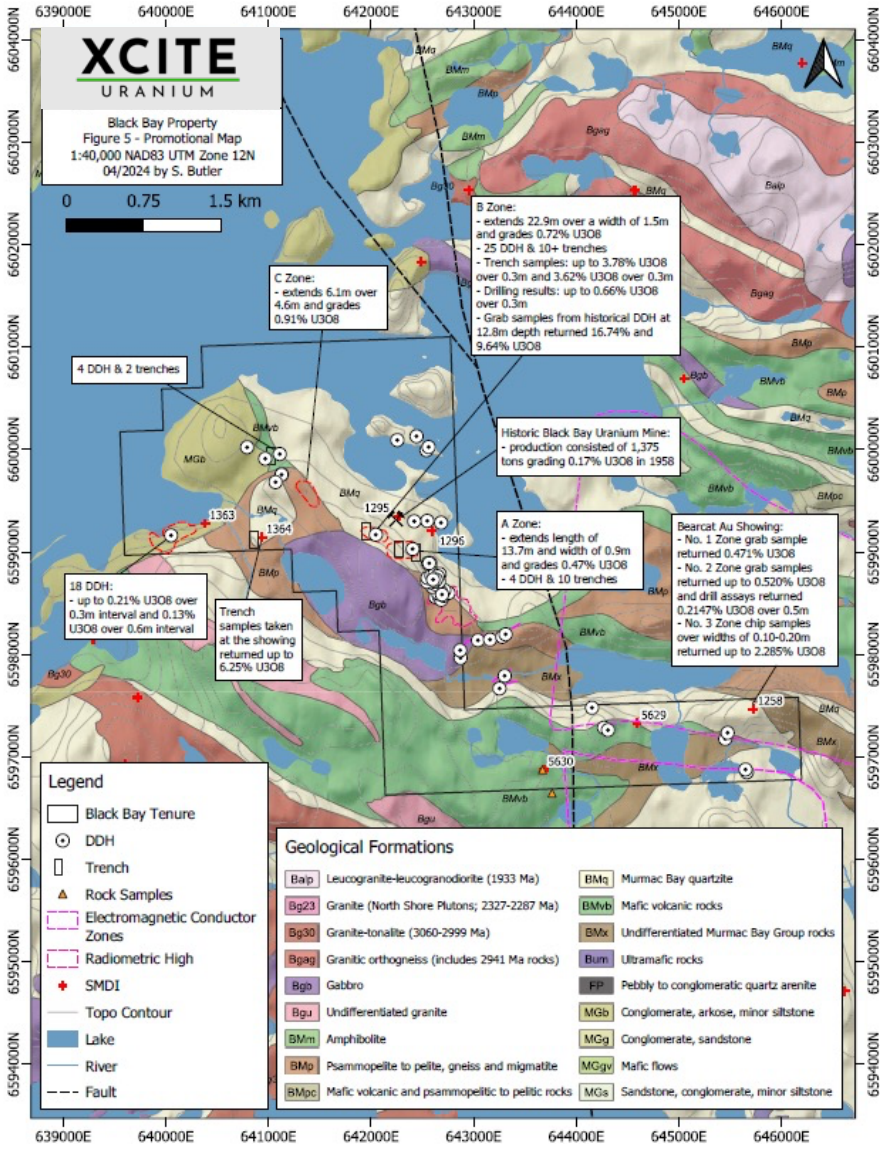
PROPERTY LOCATION



PROPERTY HIGHLIGHTS

- The Black Bay property, located approximately 10.9 kilometers southeast of Uranium City in Saskatchewan, encompasses 1,114 hectares and includes the historical Black Bay Uranium Mine.
- **Historical Production:**
  - The Black Bay Mine operated in the 1950s, producing approximately 1,375 tons of material with an average grade of 0.17% U_3O_8, which was processed at the nearby Lorado mill.
- **Geological Features:**
  - The property hosts Beaverlodge-style basement-hosted uranium mineralization, characterized by pitchblende occurring near lithological contacts and faults, often associated with hematite and graphite.
  - Notable mineralized zones include the A, B, and C Zones, with average grades of 0.47%, 0.72%, and 0.91% U_3O_8, respectively.

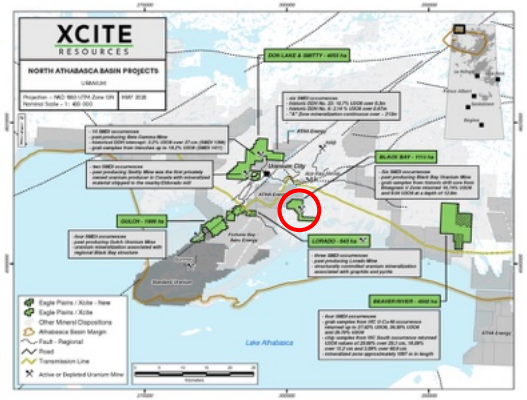
BLACK BAY PROPERTY



PROPERTY HIGHLIGHTS

- Grab samples from drill core at the Bluegrass U Zone, located 600 meters northwest of the Black Bay Mine, returned high uranium grades of 16.74% U_3O_8 and 9.64% U3O8 at a depth of 12.8 meters.

PROPERTY LOCATION

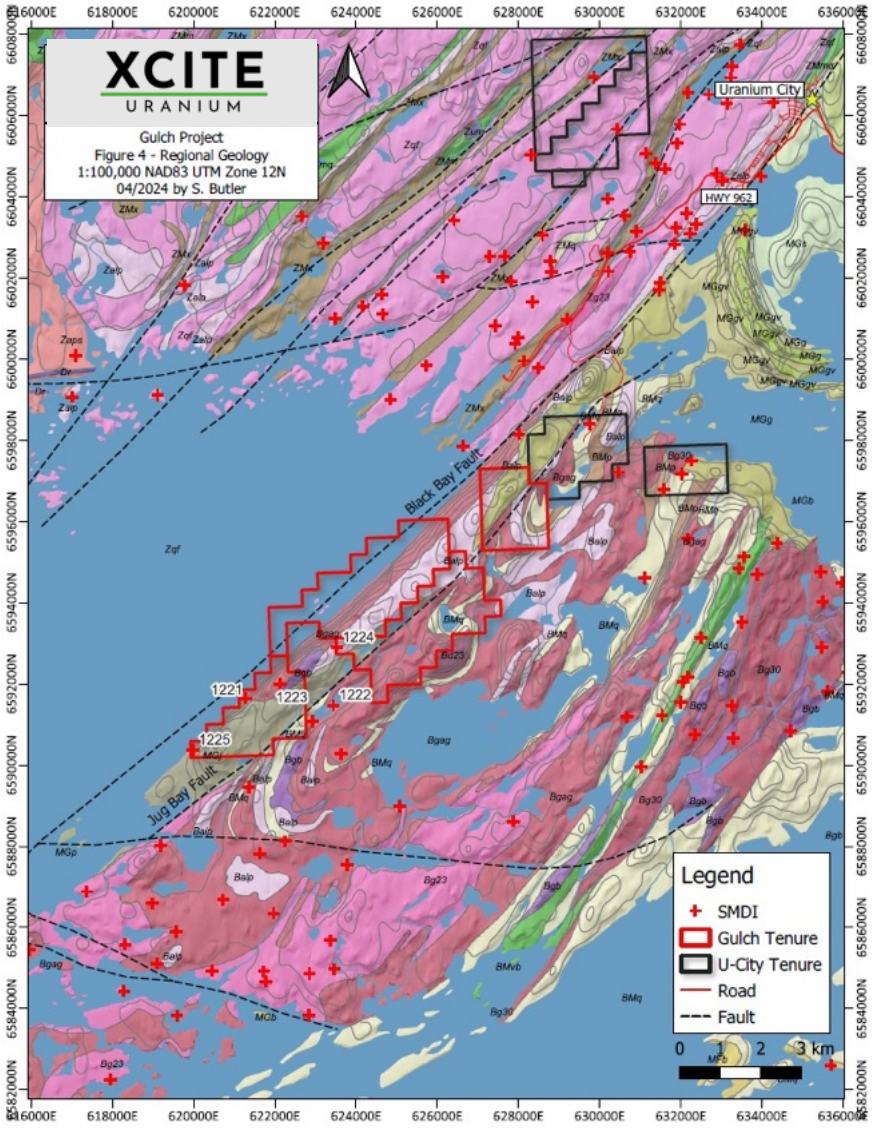


SIGNIFICANT RESULTS

Zone	U_3O_8 (%)	Length (m)
Zone C	0.91	6.1 × 4.6
Zone B	0.72	22.9 × 1.5
Zone A	0.47	13.7 × 0.9
Zone B	0.66	0.3
Zone 2	0.21	0.5
1363 W	0.21	0.3
1363 W	0.13	0.6
Zone B	3.78	0.3
Zone B	3.62	0.3
Zone 3	2.29	0.2
Zone B	16.74	–
Zone B	9.64	–
1364	6.25	–
Zone 2	0.52	–
Zone 1	0.47	–

BLACK BAY PROPERTY

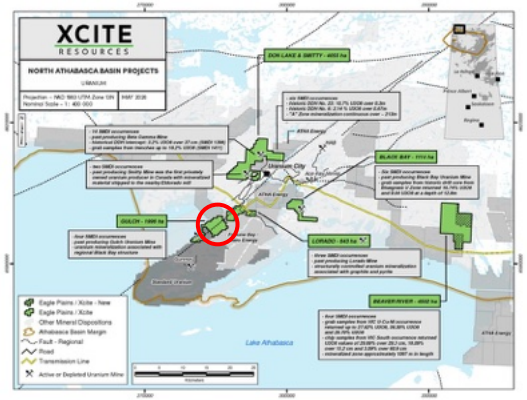
GULCH PROPERTY



Bedrock Geology
(referenced from Sask Bedrock 1:250K)

Badl	Leucocratic granite to tonalite (former Donaldson Lake Gneiss)	MGg	Conglomerate, sandstone
Balp	Leucogranite-leucogranodiorite (1933 Ma)	MGgv	Mafic flows
Bd23	Diorite-tonalite (2316 Ma)	MGj	Siliceous sandstone/arkose
Bg23	Granite (North Shore Plutons; 2327-2287 Ma)	MGm	Monzogranite
Bg26	Granite-granodiorite and derived gneiss (2617-2601 Ma)	MGs	Sandstone, conglomerate, minor siltstone
Bg30	Granite-tonalite (3060-2999 Ma)	Zadl	Inclusion-rich leucocratic granite to tonalite and injection migmatite
Bgag	Granitic orthogneiss (includes 2941 Ma rocks)	Zalp	Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
Bgb	Gabbro	Zas	Anatectic granite
Bgu	Undifferentiated granite	Zg23	Granite to granodiorite (2325 Ma; formerly Ena Lake Diorite)
BMm	Amphibolite	Zgag	Granite-tonalite
BMmq	Amphibolite with minor interlayered quartzite	Zgh	Hornblende granite to granodiorite, minor tonalite to quartz diorite, and
BMp	Psammopelite to pelite, derived gneiss and migmatite	Zghm	Granodioritic gneiss-migmatite
BMpc	Mafic volcanic and calcic to aluminous psammopelitic to pelitic rocks	ZMm	Amphibolite
BMq	Murmac Bay quartzite	ZMmq	Interlayered amphibolite and quartzite
BMvb	Mafic volcanic rocks	ZMq	Quartzite
BMx	Undifferentiated Murmac Bay Group rocks	ZMx	Undifferentiated Murmac Bay Group
MGb	Conglomerate, arkose, minor siltstone	Zp	Psammopelitic to pelitic gneiss, migmatite, and diatexite
		Zqf	Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)
		Zum	Ultramafic rocks

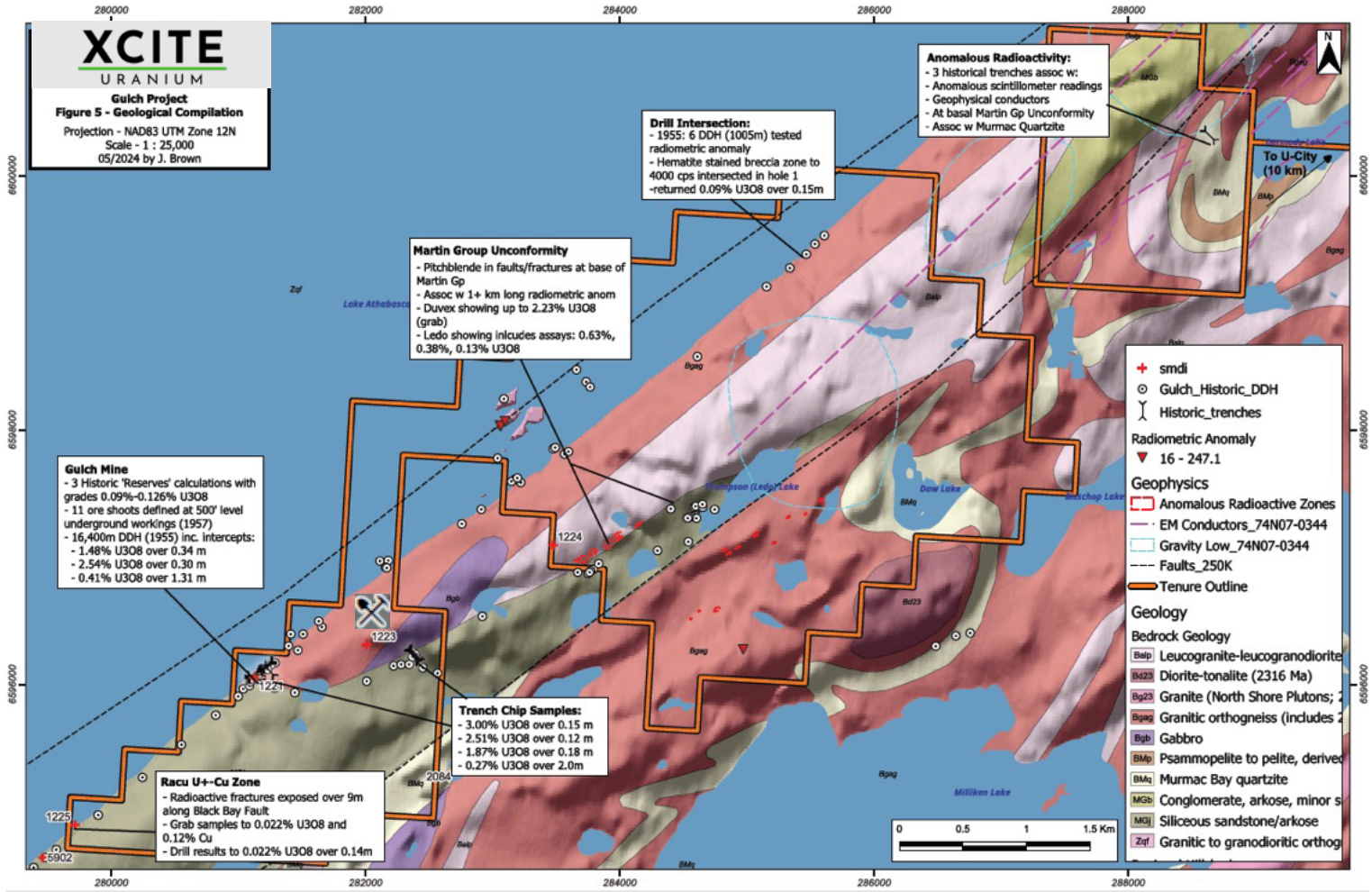
PROPERTY LOCATION



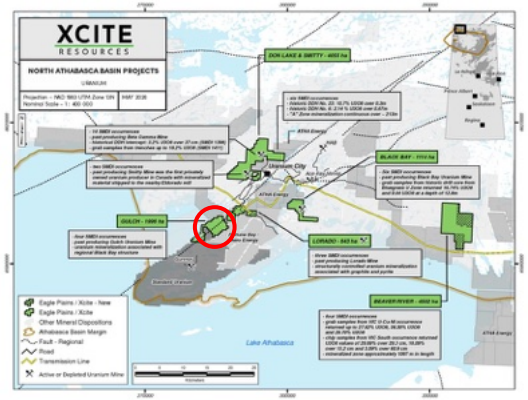
PROPERTY HIGHLIGHTS

- The Gulch Property, encompassing 1,996 hectares, is situated approximately 20 kilometers southwest of Uranium City in northern Saskatchewan.
- **Historical Overview:**
  - **Gulch Uranium Mine:** Active between 1953 and 1957, the mine developed 11 mineralized shoots through underground operations and diamond drilling.
  - **Lucy Occurrence:** In 1954, trenching at this site yielded uranium values up to 0.37% U_3O_8 over 3 meters.
  - **Duvex Oils and Mines Radioactive Zones:** Grab samples from altered sediments containing hematite and pitchblende returned uranium values ranging from trace amounts up to 2.23% U_3O_8
- **Geological Features:**
  - **Mineralization:** Uranium is associated with the regional Black Bay fault structure, indicating potential for both basement-hosted and unconformity-related deposits.
  - **Structural Control:** The property's mineralization is structurally controlled, similar to other deposits in the Beaverlodge District.

GULCH PROPERTY



PROPERTY LOCATION

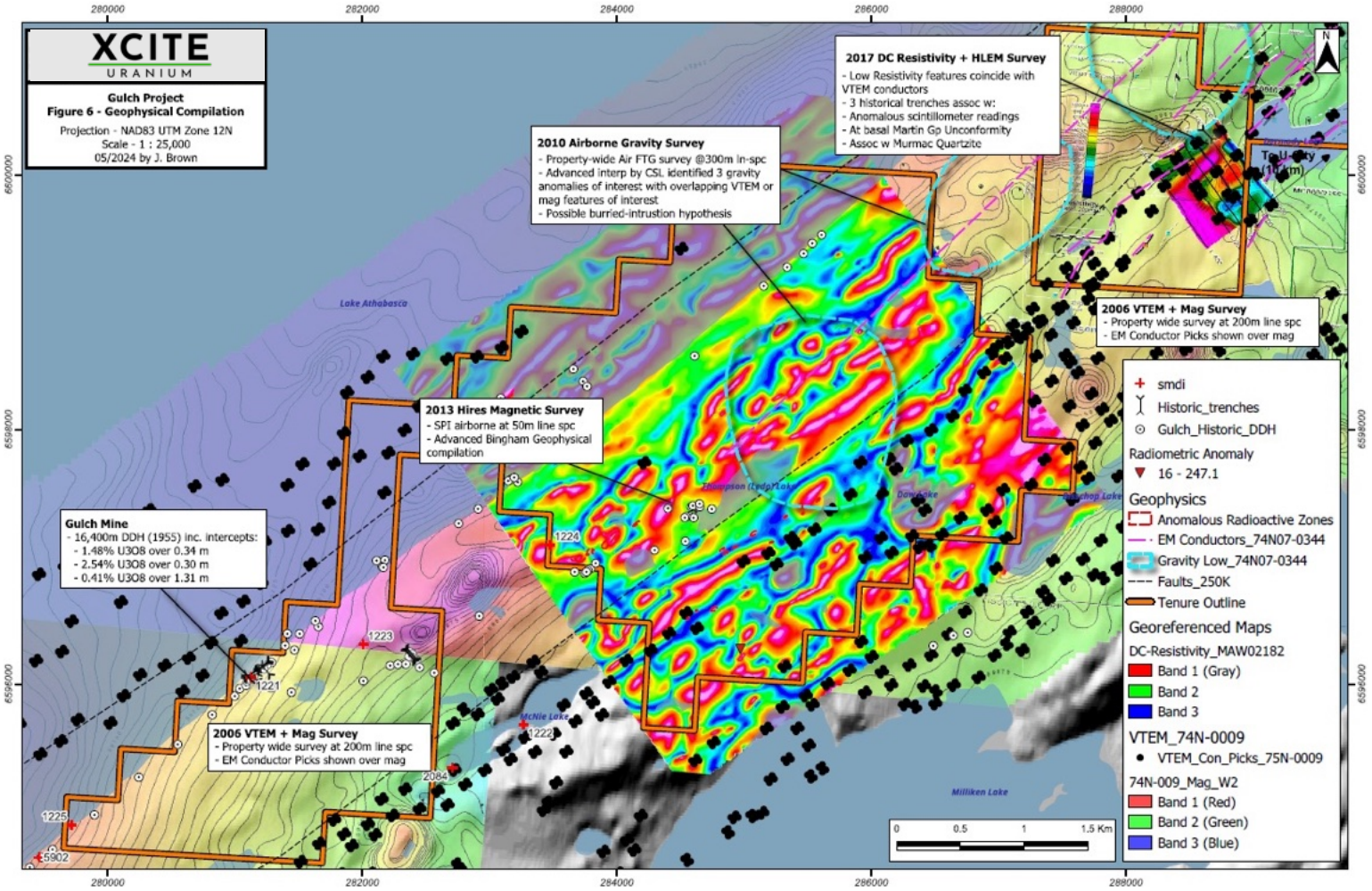


PROPERTY HIGHLIGHTS

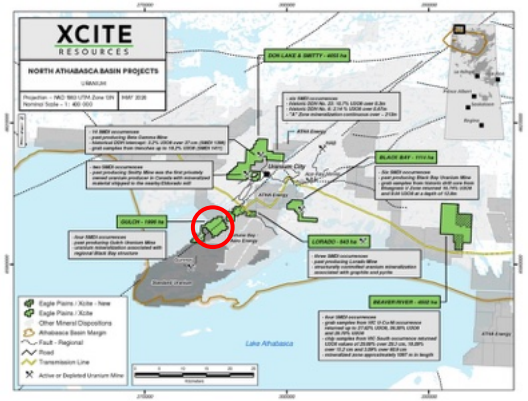
- **Gulch Mine Operations (1953-1957):** Reported 11 mineralized ore shoots with uranium zones measuring from 18.3 to 48.8 meters in length and 1.2 to 4.3 meters in width.
- **Development Levels:** Mining developments extended between the 152-meter and 244-meter levels.
- **Historic Resource Estimate:** Gulch Mines Ltd. identified a deposit of approximately 598,000 tons grading 0.126% U_3O_8 (about 1.65 million lbs of uranium), open at both ends and reaching a depth of 122 meters.

GULCH PROPERTY

XCITE URANIUM | CSE : XRI



PROPERTY LOCATION



PROPERTY HIGHLIGHTS

- **VTEM Survey:** A 2007 VTEM survey conducted by JNR Resources outlined a large electromagnetic (EM) conductor on the property.
- **Untested Target:** The EM conductor has not been drill-tested, presenting a prime exploration target.
- **Mineralization Potential:** The property is considered highly prospective for both basement-hosted and Athabasca sandstone uranium mineralization.

KEY INDICATORS OF HIGH-GRADE URANIUM IN THE ATHABASCA BASIN

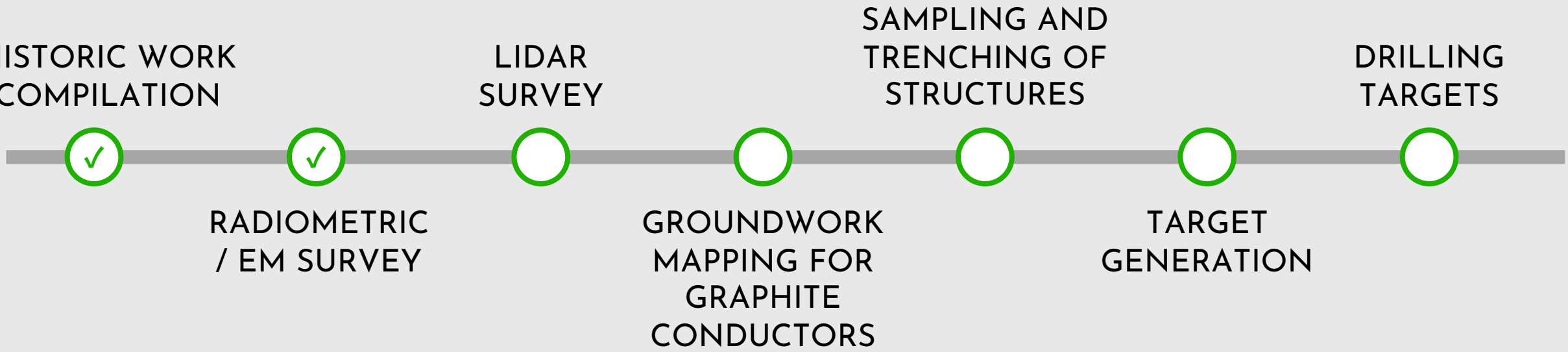
XCITE URANIUM | CSE : XRI

ATHABASCA DEPOSIT ATTRIBUTE	DON LAKE	SMITTY	GULCH	BLACK BAY	LORADO	BEAVER RIVER
GRAPHITIC CONDUCTOR	✓	✓	✓	✓	✓	✓
URANIUM SURFACE SAMPLING	✓	✓	✓	✓	✓	✓
STRUCTURAL CORRIDOR	✓	✓	✓	✓	✓	✓
CLAY ALTERATION / BLEACHING	✓	✓	✓	✓	✓	✓
ANOMALOUS RADIOACTIVITY	✓	✓	✓	✓	✓	✓
URANIUM GEOCHEMISTRY	✓	✓	✓	✓	✓	✓
PATHFINDER ELEMENTS (B, CU, NI, PB)	✓	✓	✓	✓	✓	✓

Comprehensive geological indicators supporting high-grade uranium discovery

STRATEGIC EXPLORATION ROADMAP

XCITE URANIUM | CSE : XRI



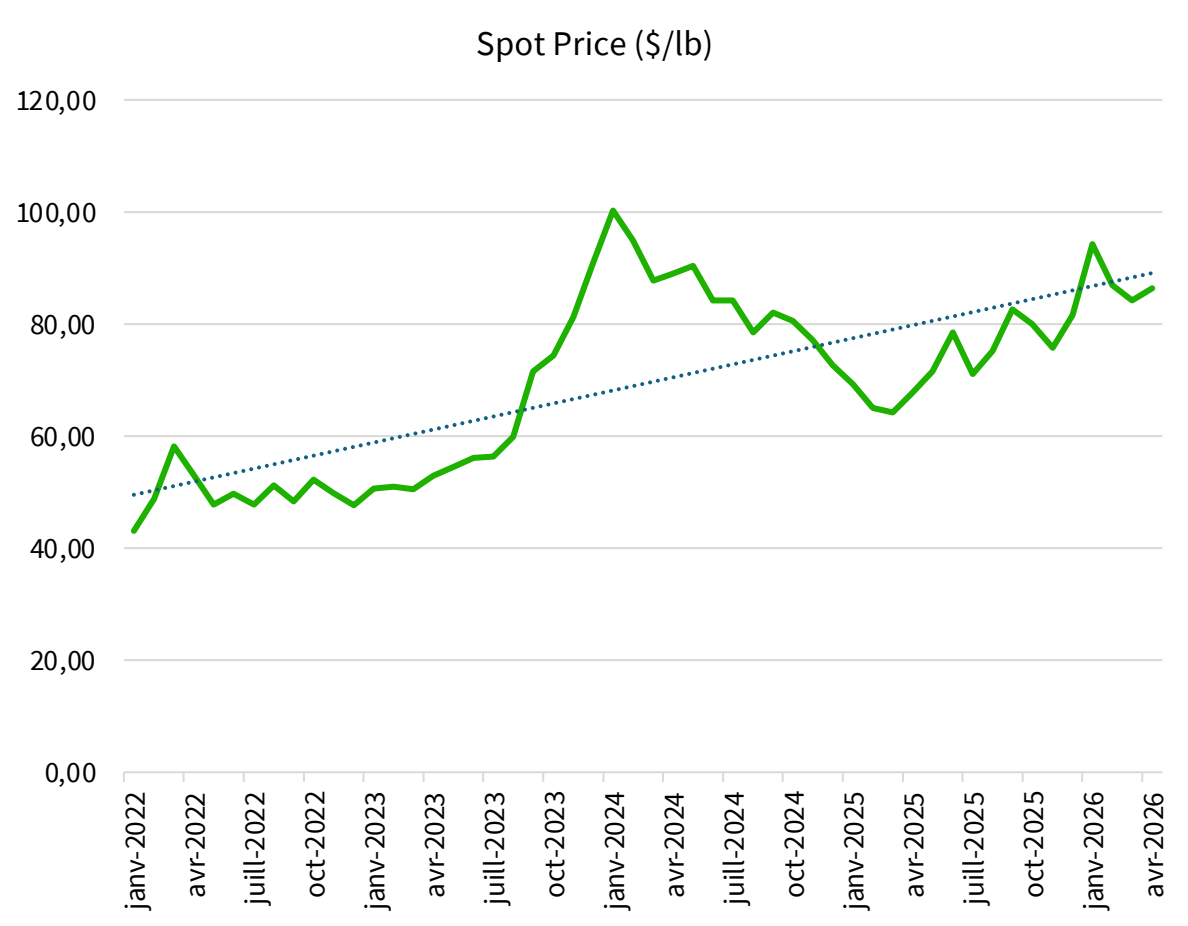
Fully funded exploration program

EXPERIENCED LEADERSHIP TEAM

Jean Francois Meilleur President, CEO and Director	Mr. Meilleur has over 17 years of experience in corporate mining advisory, including eight years as VP Capital Markets at Critical Elements Corp. He currently serves as VP Capital Markets at Soma Gold. With a strong background in the investment industry, he is skilled in entrepreneurship, mergers and acquisitions, start-ups, leadership, and strategic planning. Mr. Meilleur holds a Bachelor's Degree in Finance from HEC Montréal.
Chris Cooper Director and Chairman of the board	Mr. Cooper has over 20 years of extensive business experience in all facets of corporate development, senior management, finance and operations, in both the private and public sectors. His experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, overseeing corporate administration, while achieving company objectives and maintaining internal cost controls. Mr. Cooper has been a director of several private and public companies over the last 20 years. Most recently he was a member of the board of Directors of Alpha Lithium Corporation which was taken over by Tecpetrol in October 2023 for $1.48 per share. Mr. Cooper was also a director of Counterpath Corporation which was taken over by Alianza, Inc. in March 2021 for USD$25.6 million. He received his Bachelor of Business Administration from Hofstra University and his Master's in Business Administration from Dowling College in New York.
Daryn Gordon CFO	Mr. Gordon is a Chartered Professional Accountant (CPA, CA) with more than two decades of finance and accounting experience. He started his career at global auditing firms Grant Thornton LLP and PwC Canada. For the last fourteen years, Mr. Gordon has continued to expand his expertise and knowledge by providing CFO services to Canadian companies across a variety of industries. Mr. Gordon has a Bachelor of Accounting degree from the University of Lethbridge.
Kim Oishi Director	Mr. Oishi has been providing capital markets advice to domestic and international companies since 1993, focusing on public companies listed on the TSX and TSX-V. Kim has extensive experience leading financings, acquisitions, and investor relations, often serving as a director and officer of public and private companies. Mr. Oishi is the founder and President of Grand Rock Capital Inc., a company that invests in growth companies and provides consulting services regarding capital markets, corporate finance, and investor relations.
Etienne Gouin-Proulx Director	Mr. Gouin-Proulx is a Chartered Financial Analyst (CFA) and Professional Engineer (P.Eng.) with experience in project evaluation, mergers and acquisitions, and corporate development. He holds a Bachelor of Engineering in Mining and Mineral Engineering from McGill University and currently serves on the board of directors of Bathurst Metals Corp. and Provenance Gold Corp.

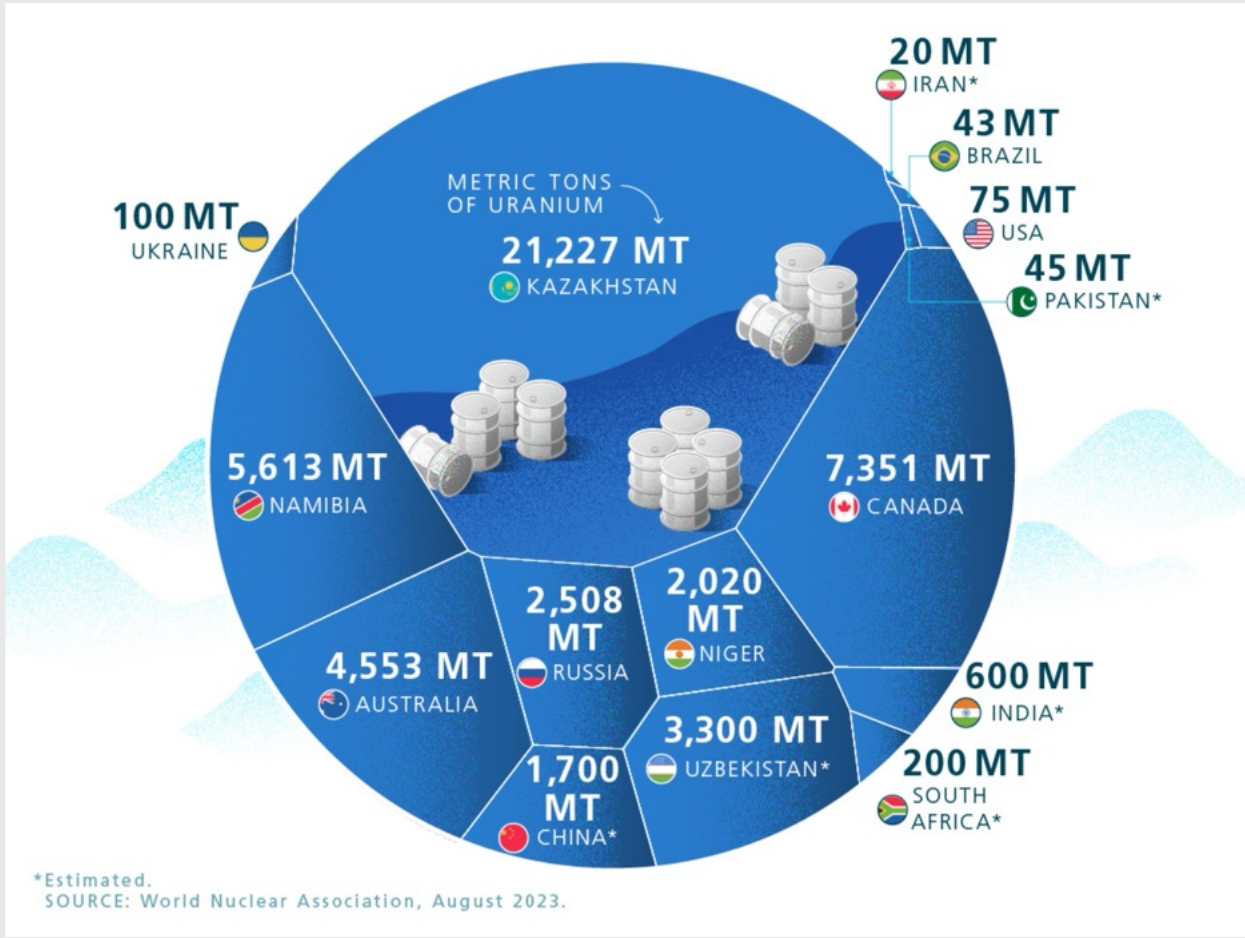
URANIUM MARKET TRENDS

SPOT PRICE FOR U_3O_8 (USD)



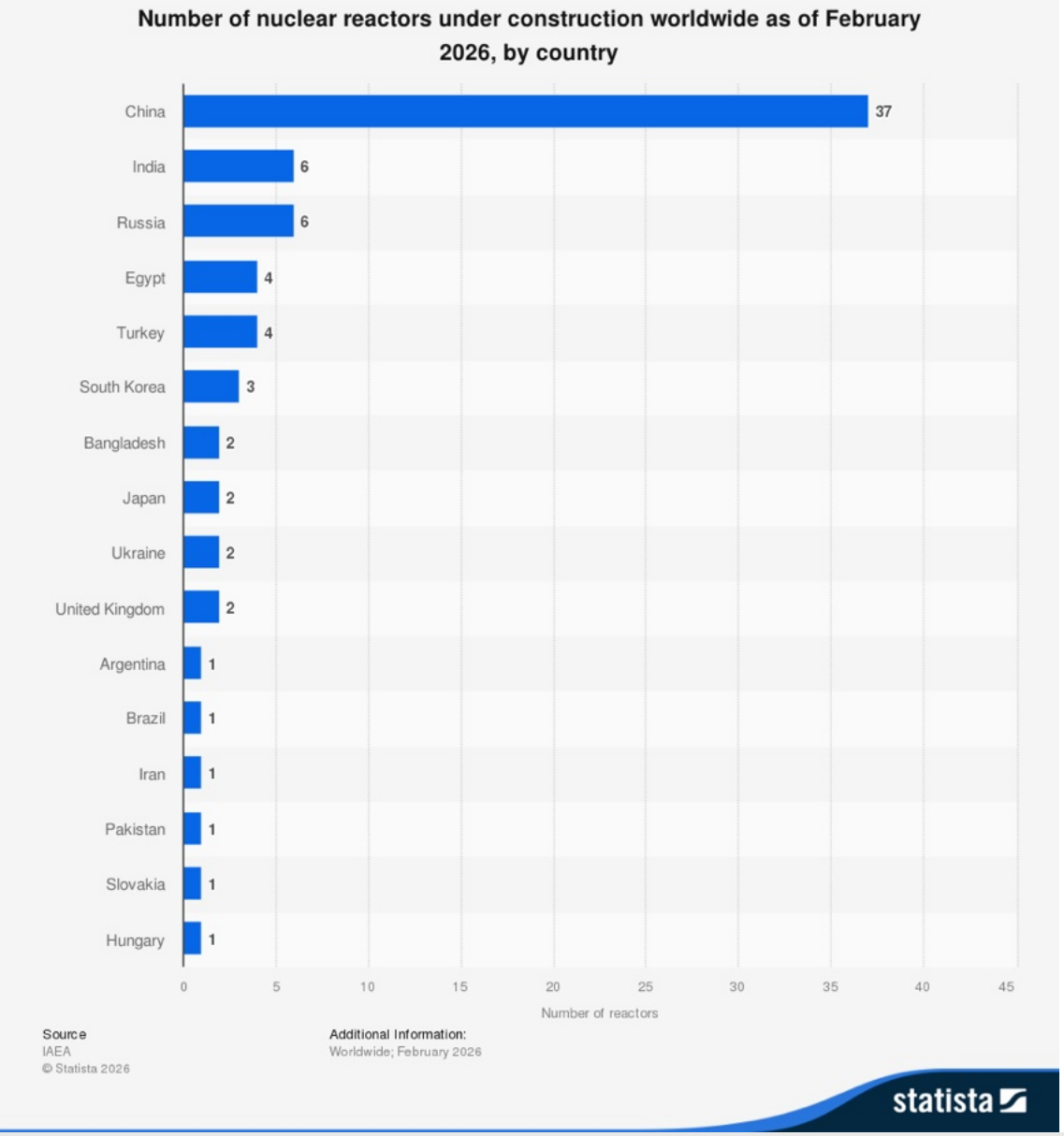
Source: Cameco, industry average prices from the month-end prices published by UxC and TradeTech.

URANIUM PRODUCTION IN 2022 BY COUNTRY



Source: Sprott, World Nuclear Association, August 2023
** : Estimated*

NUCLEAR POWER AND URANIUM DEMAND OUTLOOK



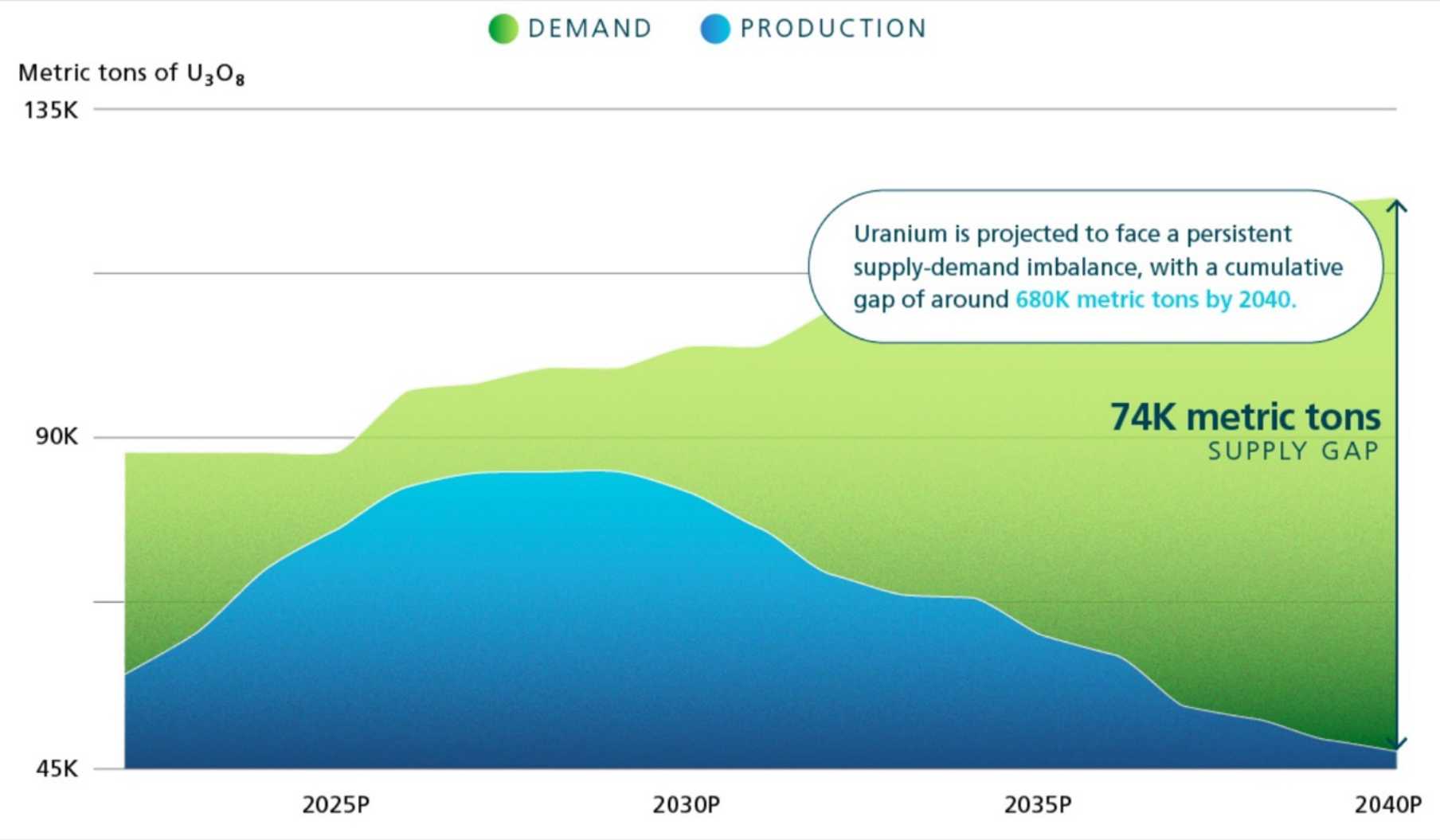
Nuclear reactors:

- As of early 2026, 70+ nuclear reactors are under construction worldwide, representing approximately 76.6 GWe of net capacity. China remains the clear leader in new-build activity, while India has six reactors under construction totaling roughly 6.0 GWe.
- According to the World Nuclear Association, more than 120 additional reactors are classified as planned, with most new-build activity concentrated in Asia, where electricity demand continues to expand.
- Using a common industry approximation of about 200 tonnes of uranium per year per gigawatt of nuclear capacity, the currently planned reactor pipeline alone could add on the order of 20,000–21,000 tonnes of annual uranium demand once fully operational.
- Looking ahead, the World Nuclear Association expects global nuclear capacity to keep rising through 2030, 2035, and beyond, with near-term growth driven mainly by reactors already under construction and mid-term growth supported by the planned project pipeline.

Other uranium news:

- Section 232 — Uranium Is a National Security Risk: Trump issued a Section 232 proclamation in January 2026 formally designating uranium imports a national security threat, opening the door to import restrictions, price floors, and federal support for domestic miners.
- Athabasca Basin Construction Begins: NexGen received final regulatory approval for Rook I and will begin construction this year. Denison broke ground on Phoenix ISR in March 2026, targeting first production by mid-2028. Two of the basin's most anticipated projects are now shovels-in-ground.
- Utility Under-Contracting: Coiled Spring : Utilities secured just 116 million pounds in 2025 against an annual replacement need of ~150 million pounds — yet Q4 alone saw 72 million pounds contracted. Years of deferred procurement is becoming urgent as producers are already sold forward.
- Big Tech Locks In Nuclear at Scale : In the past year, big tech signed 10+ GW of new US nuclear capacity: Microsoft's Three Mile Island restart, Google's SMR deal with Kairos Power, Amazon's $20B+ Susquehanna conversion, and Meta's 1–4 GW RFP. AI data center demand is now a structural uranium demand driver.

URANIUM SUPPLY GAP



The shortfall in uranium supply is projected to widen through 2040

Source: Sprott, UxC, Q3 2023

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