

XCITE

URANIUM

URANIUM'S WORLD'S PREMIER DISTRICT

Corporate Presentation
September 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.

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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.

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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

PRICE & VOLUME



SHARE STRUCTURE

AS OF SEPTEMBER 2026

STOCK PRICE	\$0.32
SHARES ISSUED AND OUTSTANDING	80,439,127
CASH	~\$4M
MARKET CAP	~\$25M
INSIDER OWNERSHIP	34%
WARRANTS	27,518,706 @ 0.20\$ Exp 10/2029

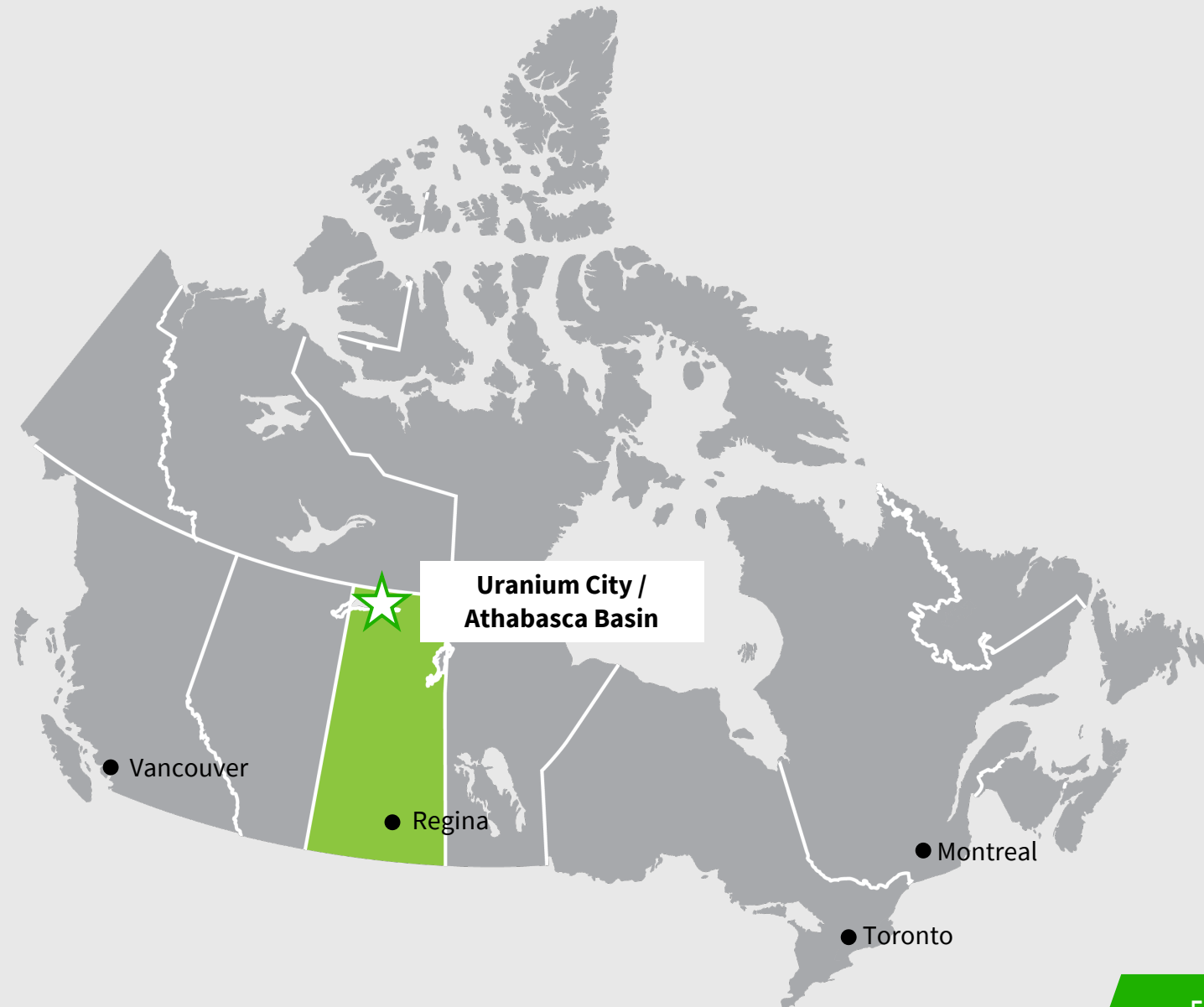
OPTION AGREEMENT PAYMENT SCHEDULE PER PROJECT

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

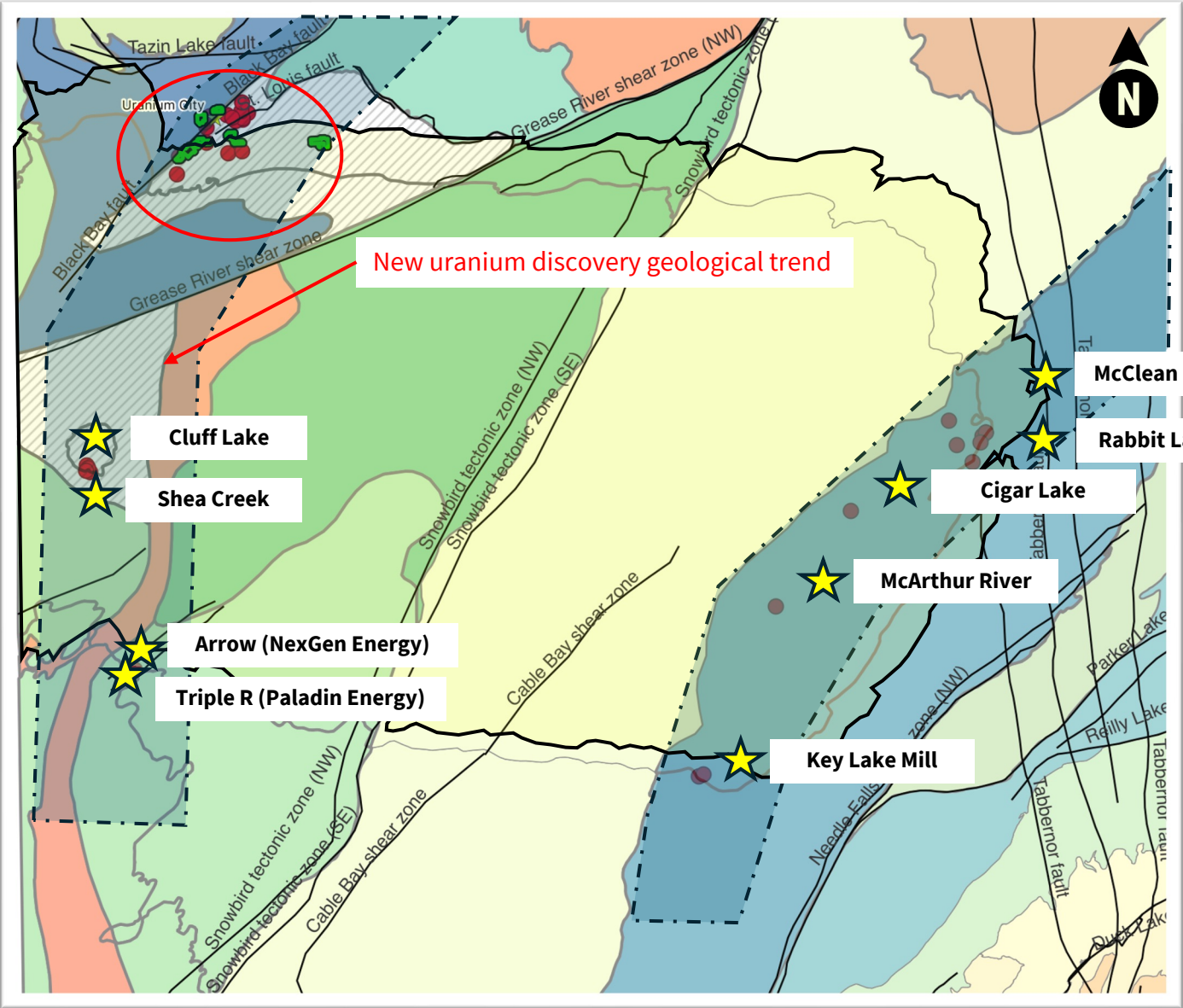
SASKATCHEWAN IS CANADA'S PREMIER MINING JURISDICTION

- / 5 historical production sites¹ 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 survey².
- / The Athabasca Basin supplies approximately **20% of the world's uranium**³, 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. Smitty, Gulch, Black Bay, Lorado, Beta-Gamma
2. Fraser Institute - Annual Survey of Mining Companies, 2026
3. World Nuclear Association, 2022



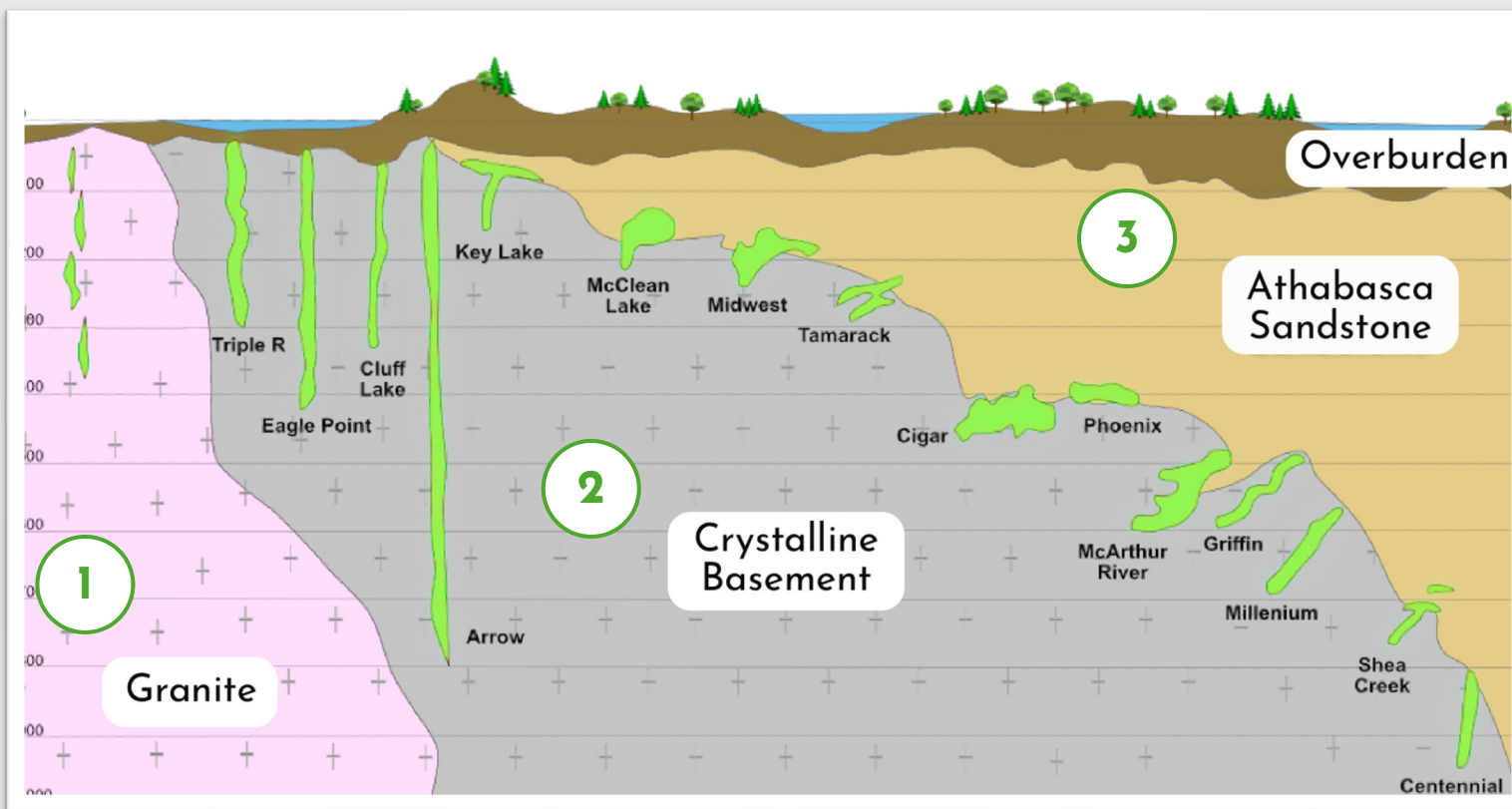
MAJOR ATHABASCA URANIUM DEPOSIT TRENDS



LEGEND

	Major uranium deposit
	Athabasca Basin
	Uranium Mineralization Trends
Basement Formations	
	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

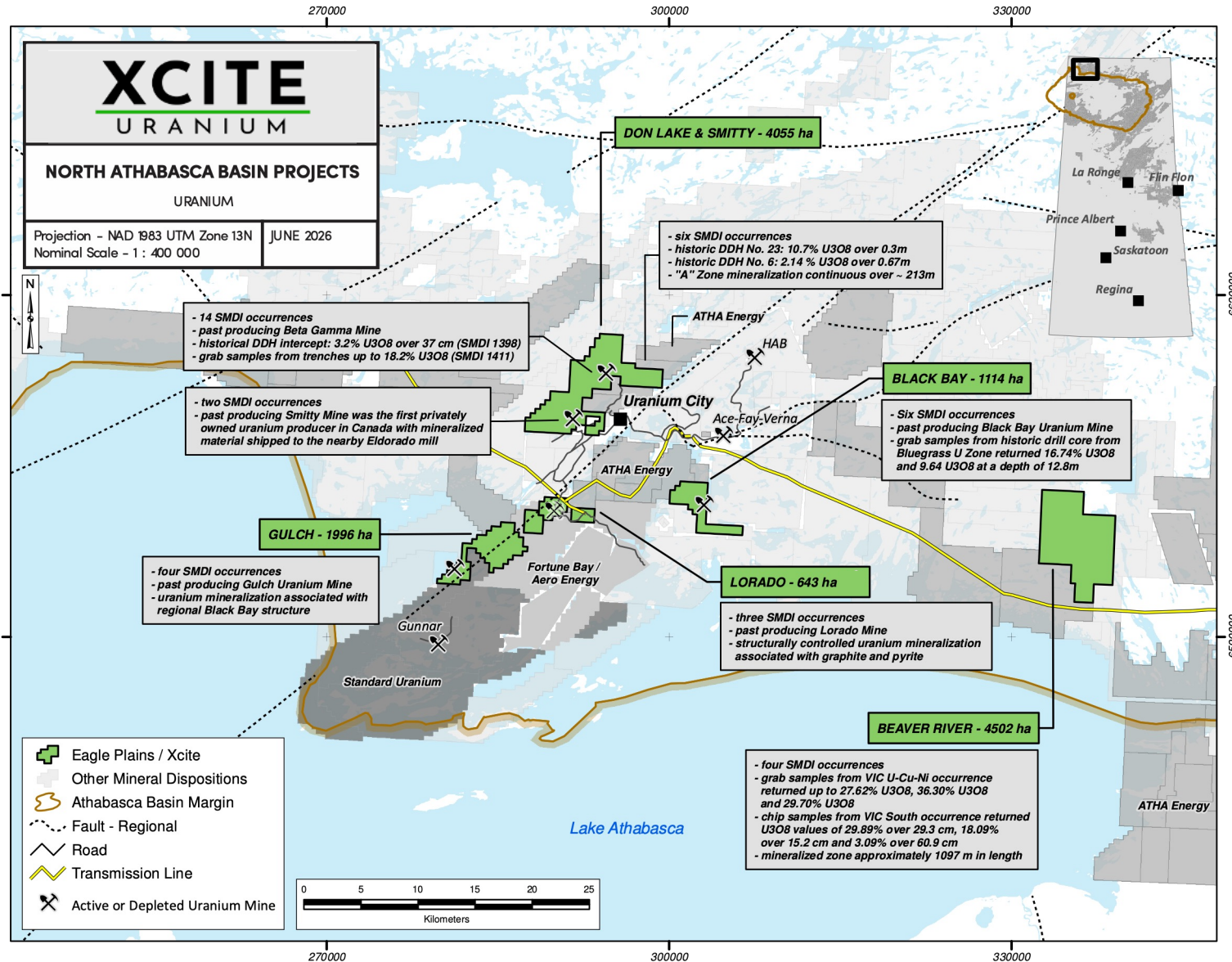
- / Structurally controlled with high-grade mineralization found in crystalline basement rocks.
- / Typically located near the basin's margins, with recent significant discoveries by NexGen Energy and Fission Uranium.

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.

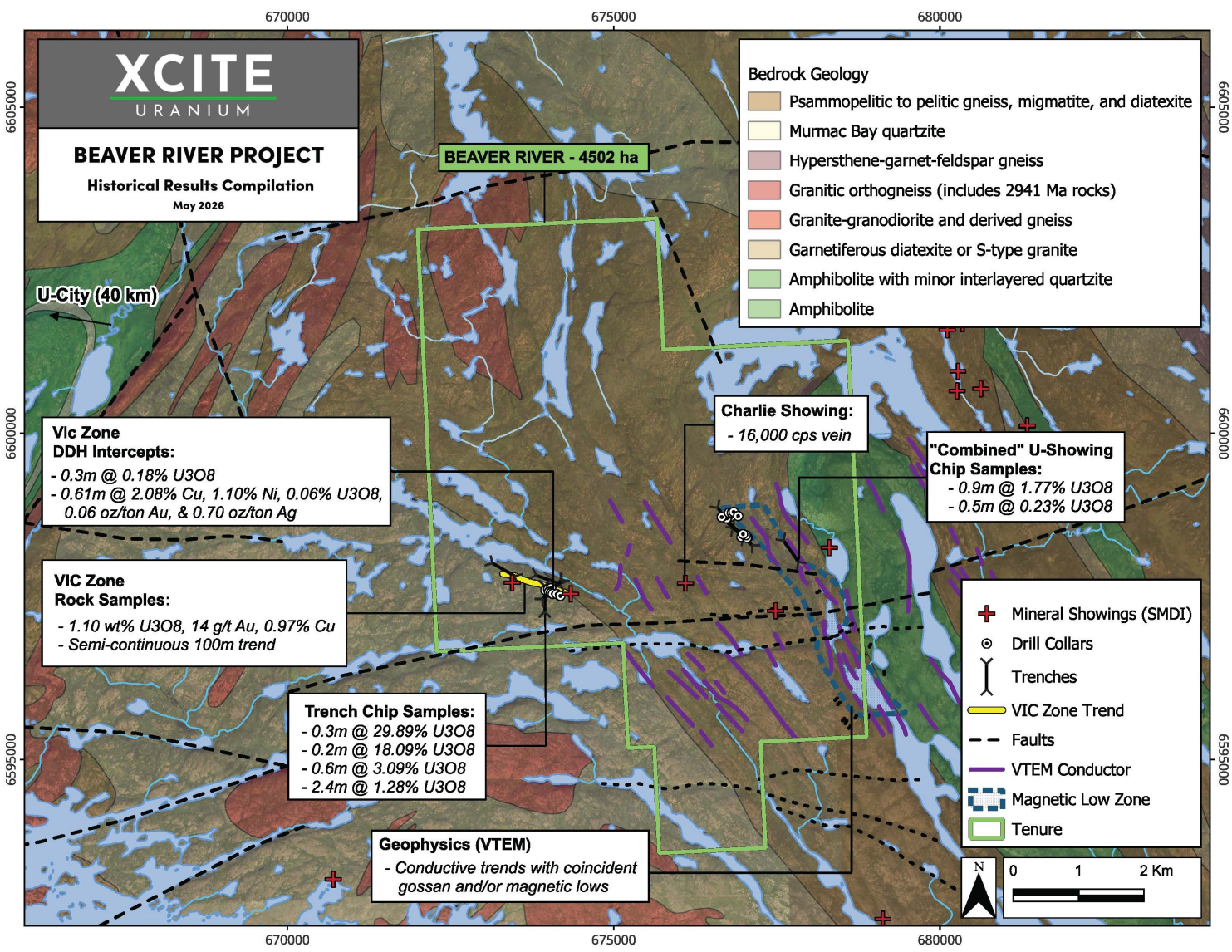
NORTHERN ATHABASCA BASIN PROJECT



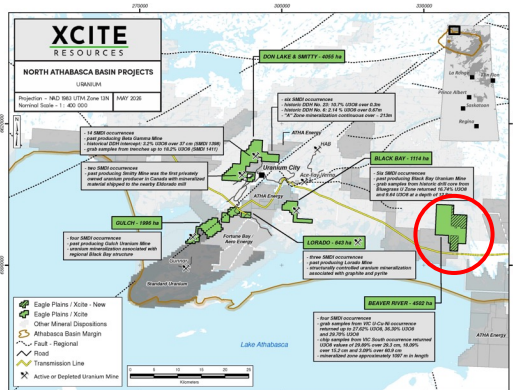
PROJECT HIGHLIGHTS

- / Beaverlodge camp was Canada's first uranium producer, with historical production of approximately **70.25 million pounds of U₃O₈ between 1950-1982**.
- / The ore from Beaverlodge camp averaged 0.23% U₃O₈.
- / Since the early 90s, limited exploration has been conducted in the Beaverlodge area.
- / The Saskatchewan Mineral Deposit Index (SMDI) is a searchable database that contains individual reports on known mineral showings within Saskatchewan

BEAVER RIVER ELECTRO-MAGNETIC MAP



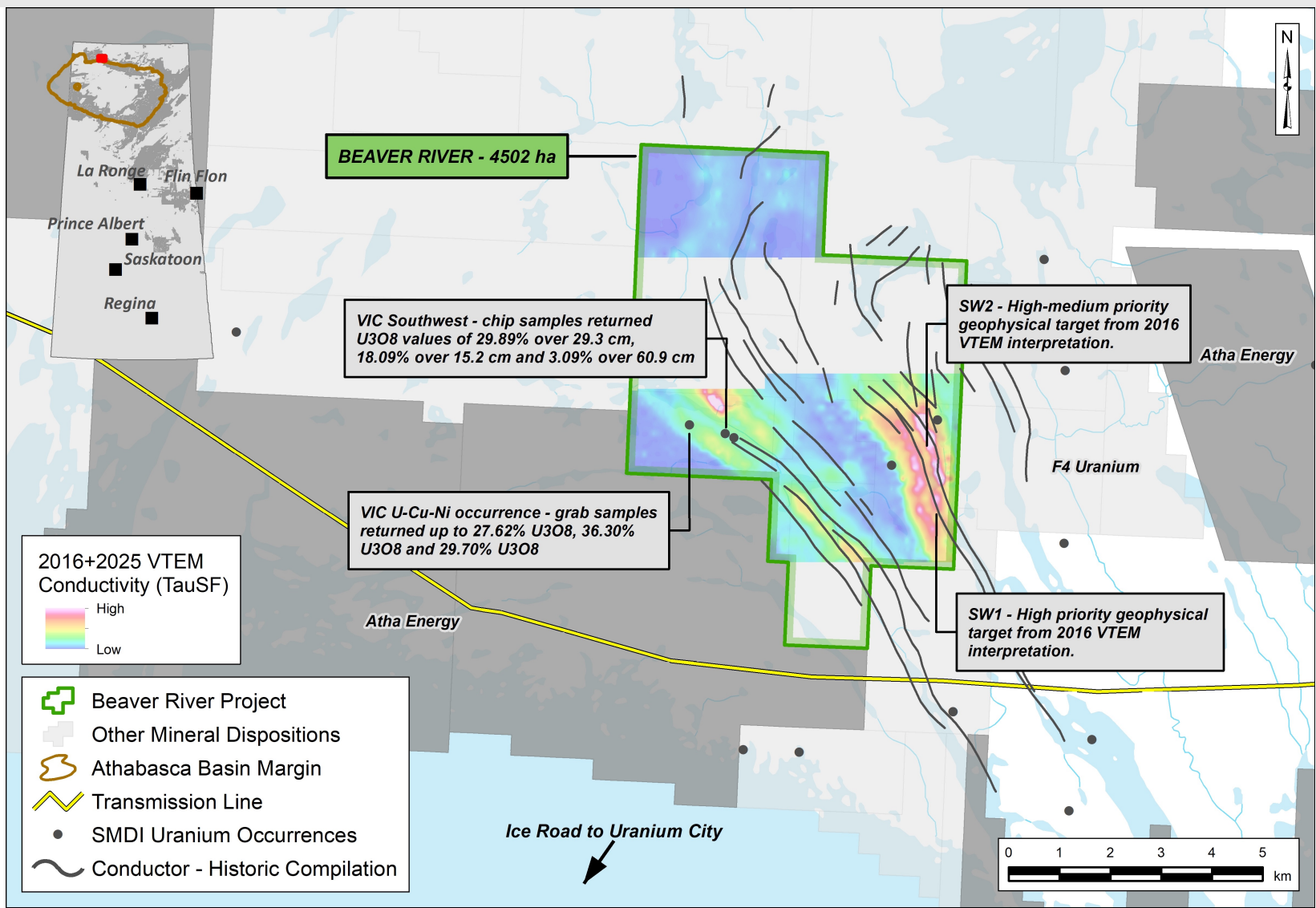
PROPERTY LOCATION



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% U₃O₈, highlighting the area's strong mineralization potential.

BEAVER RIVER GRAPHITE CONDUCTORS MAP

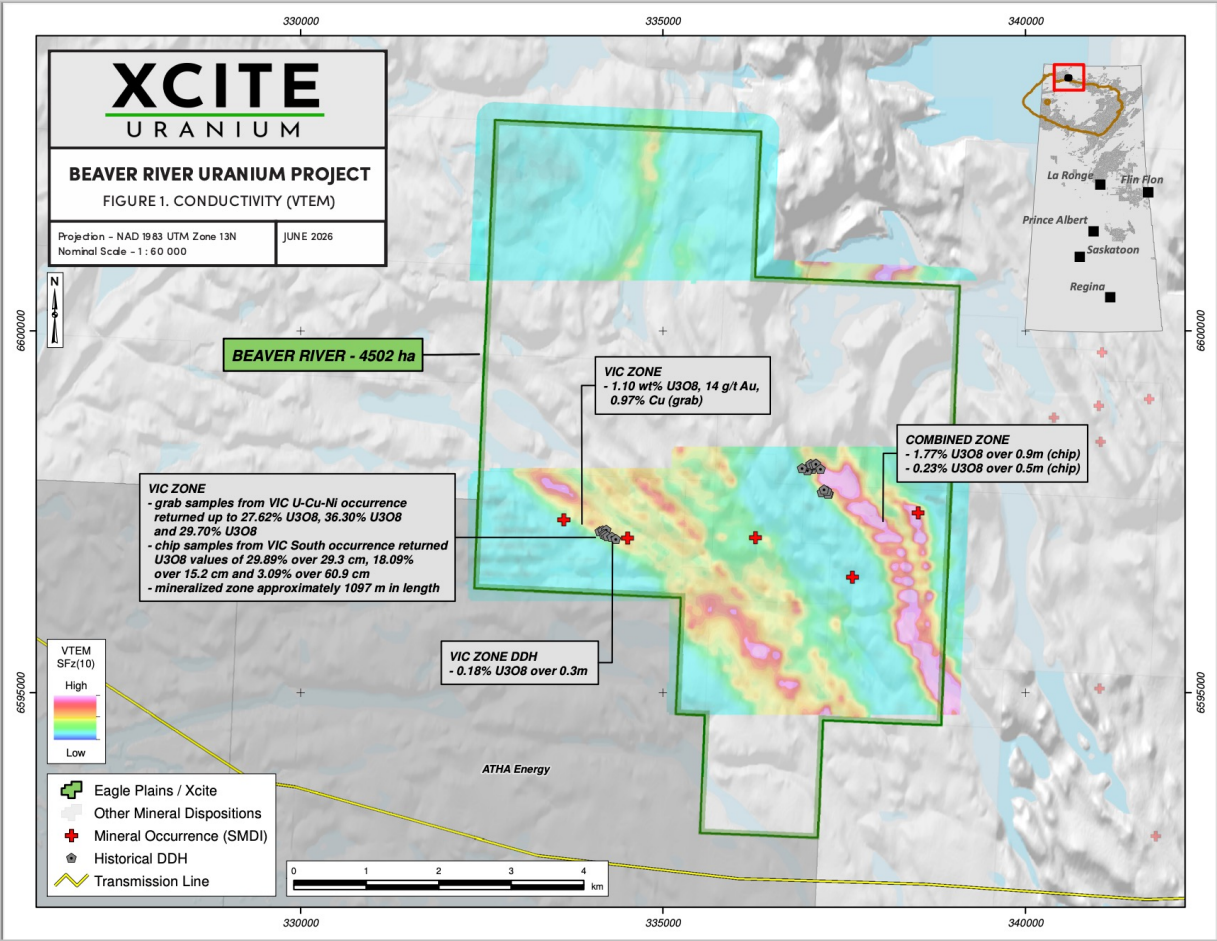


SIGNIFICANT TRENCH RESULTS

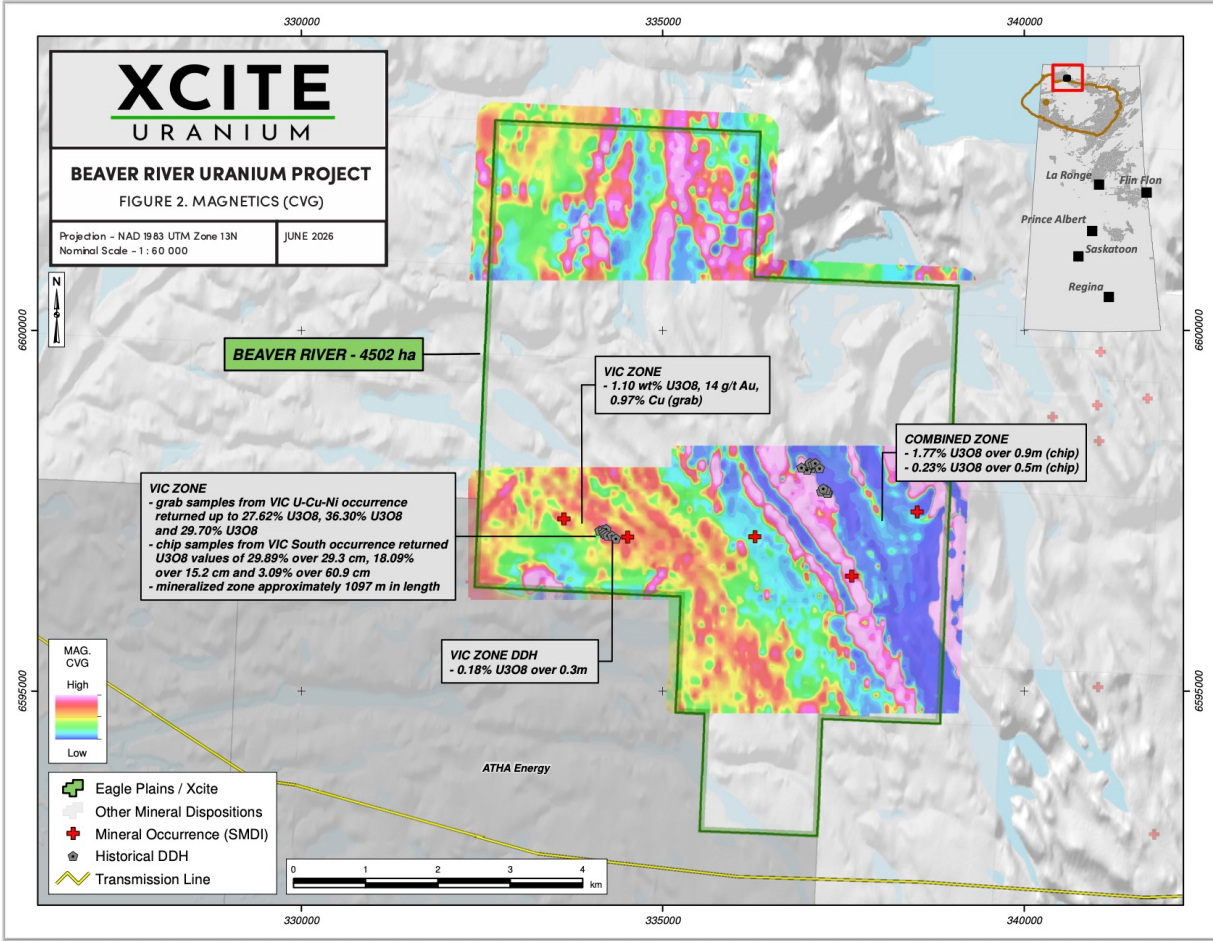
U ₃ O ₈ (%)	Length (m)
29.89	0.3
18.09	0.15
16.1	0.41
3.09	0.61
1.77	0.9
1.28	2.4
0.23	0.5
36.3	–
29.7	–
27.62	–

BEAVER RIVER GEOPHYSICAL SURVEYS (2026)

CONDUCTIVITY



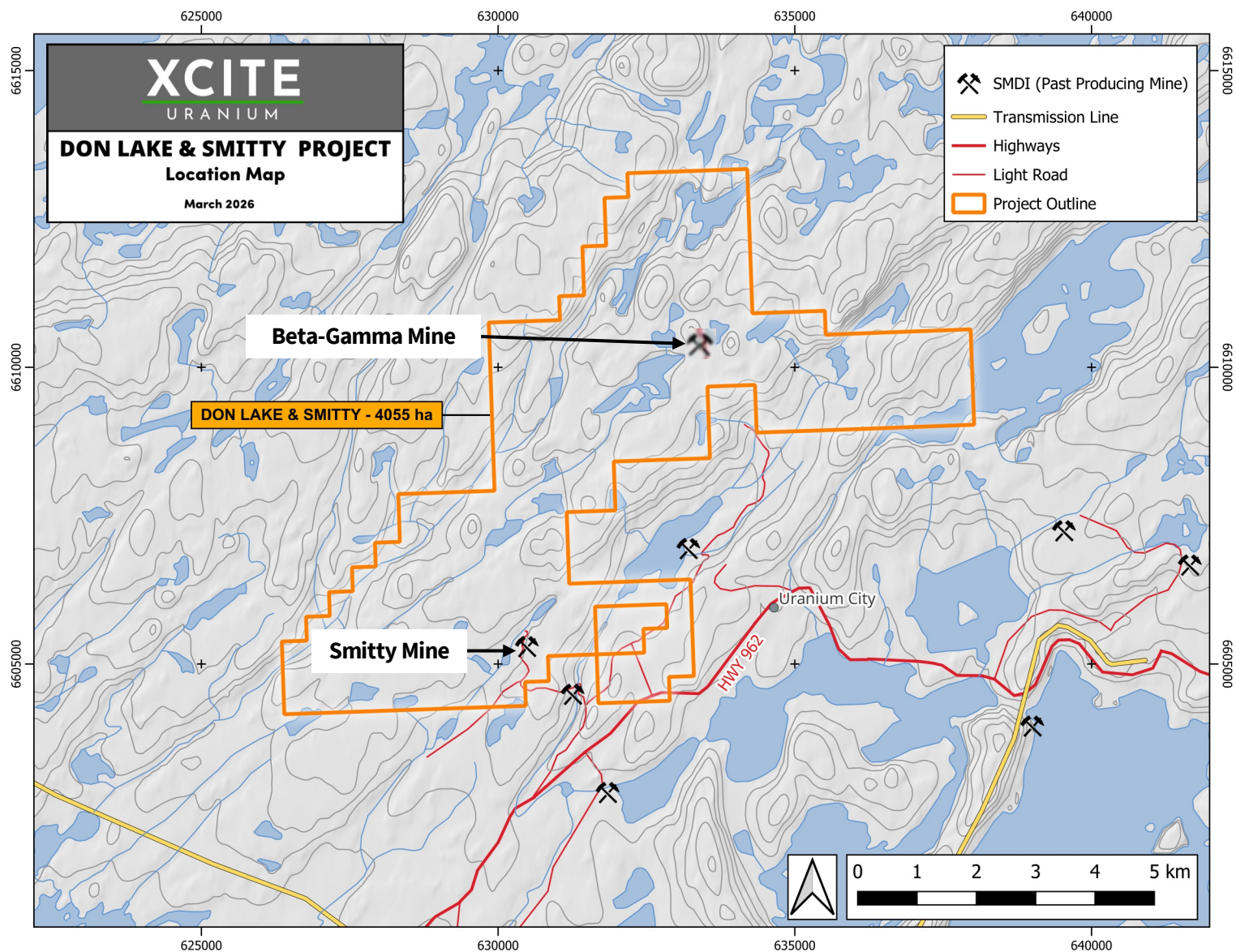
MAGNETICS



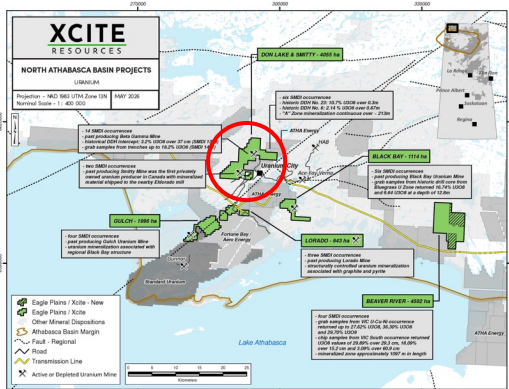
BEAVER RIVER PROPERTY



DON LAKE & SMITTY PROPERTY



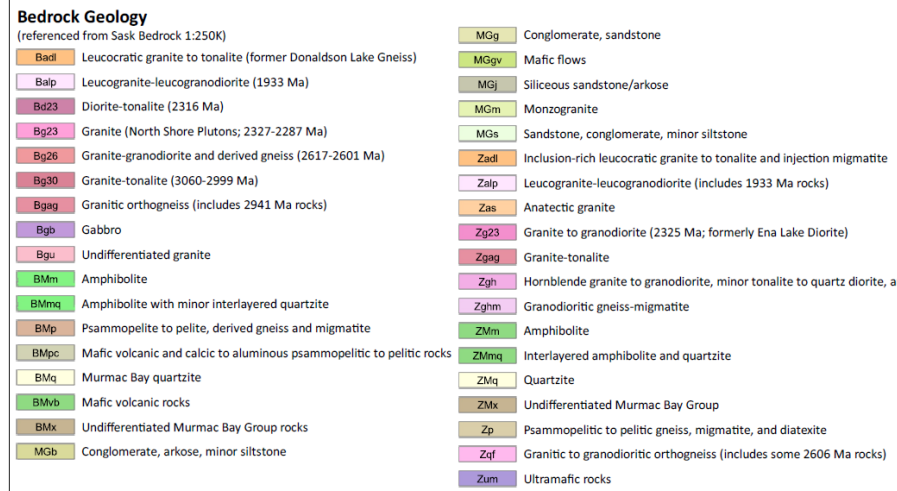
PROPERTY LOCATION



PROPERTY HIGHLIGHTS

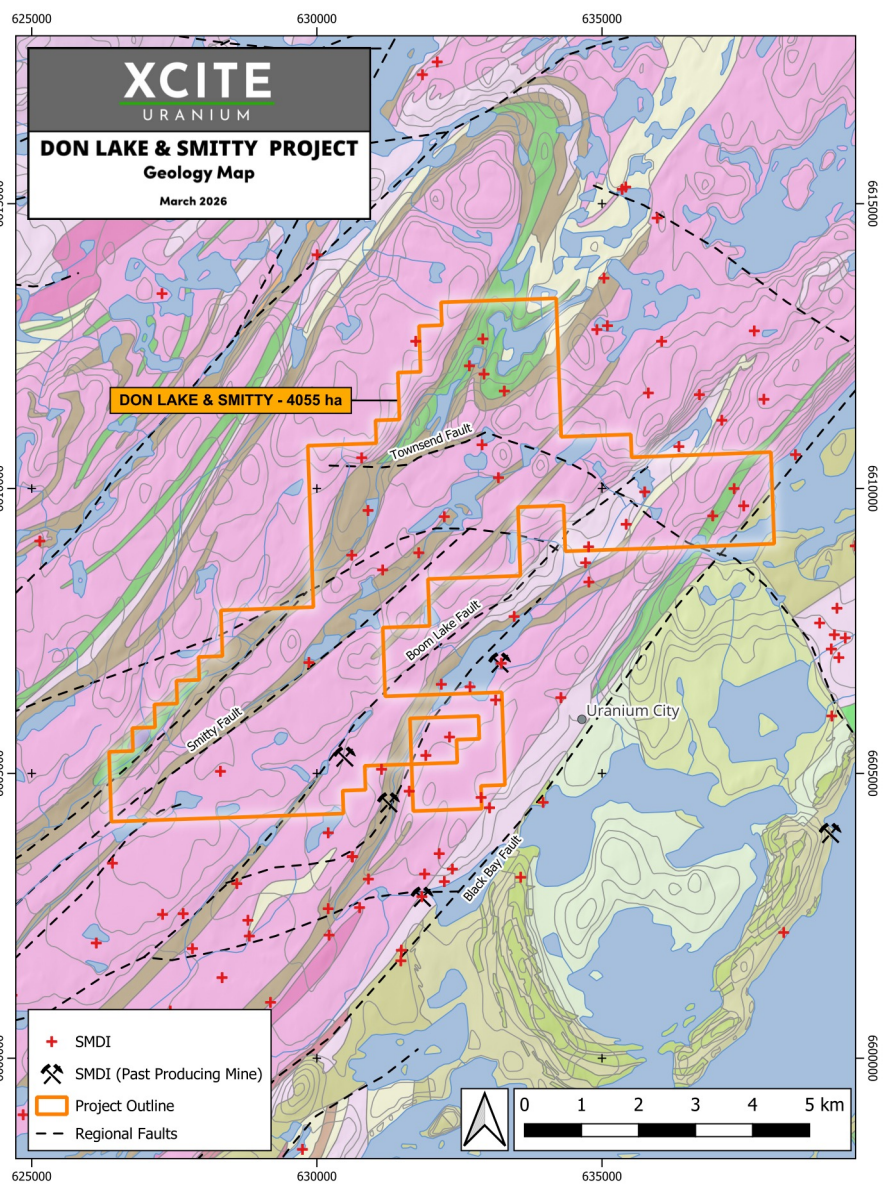
- / The Don Lake-Smitty projects are now contiguous, with an additional 2,649 ha of claims bringing the total property area to 4,055 ha.
- / The Don Lake-Smitty area covers 14 Saskatchewan Mineral Deposit Index (SMDI) uranium occurrences.
- / The property includes the past-producing Beta Gamma mine.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

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- / 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. (core length)
 - / **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 & SMITTY PROPERTY

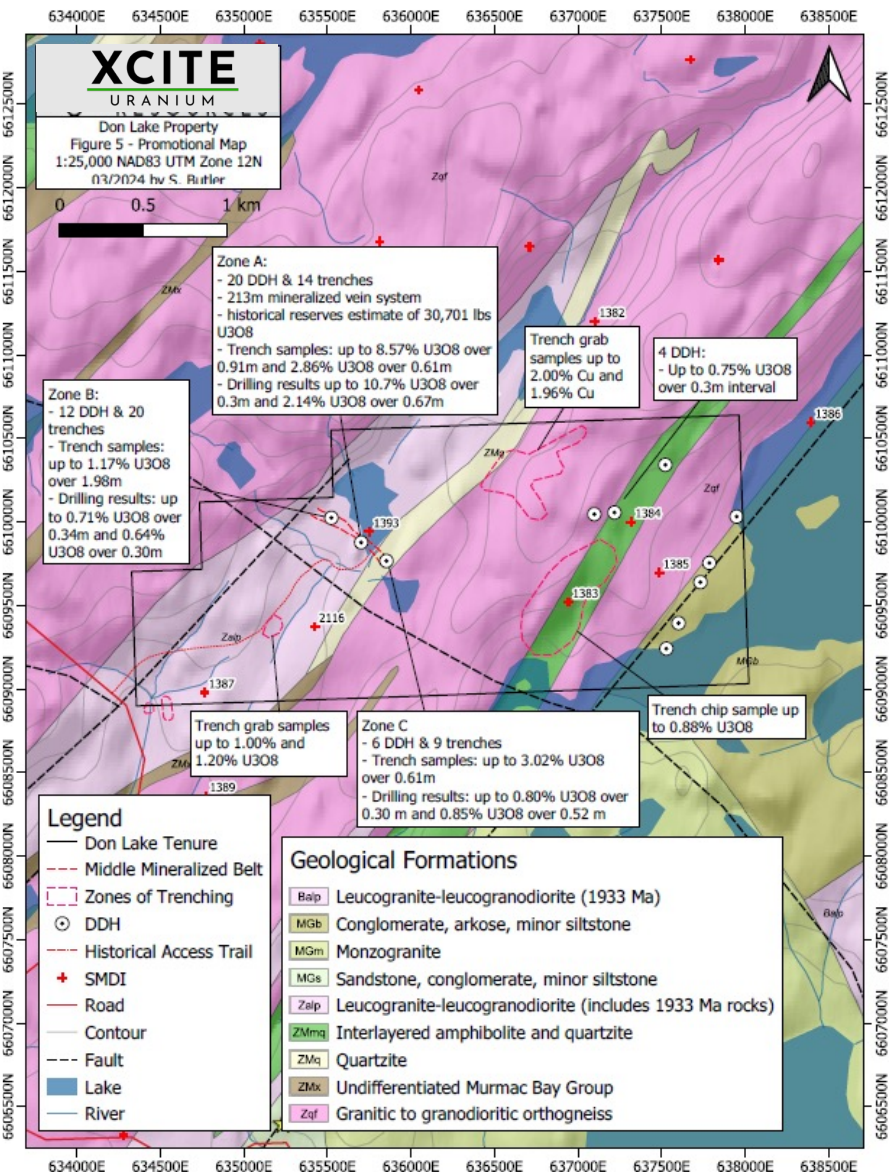


Bedrock Geology	
Undifferentiated Murmac Bay Group	Interlayered amphibolite and quartzite
Ultramafic rocks	Inclusion-rich leucocratic granite to tonalite and injection migmatite
Sandstone, conglomerate, minor siltstone	Granodioritic gneiss-migmatite
Quartzite	Granitic to granodioritic orthogneiss (includes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

DON LAKE AREA



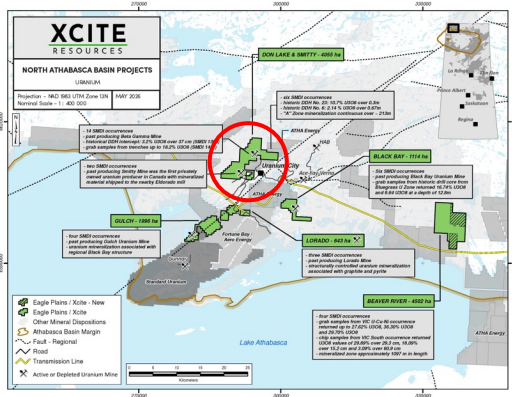
PROPERTY HIGHLIGHTS

- / Historical resource estimate of 30,701 lbs of uranium at a grade of 0.71% U₃O₈.
- / 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% U₃O₈.
- / Multiple Sample U₃O₈ (6.25%, 2.28%, 1.2%, 1.00%, 0.80%)

SIGNIFICANT RESULTS

		U ₃ O ₈ (%)	Length (m) (core Length)
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

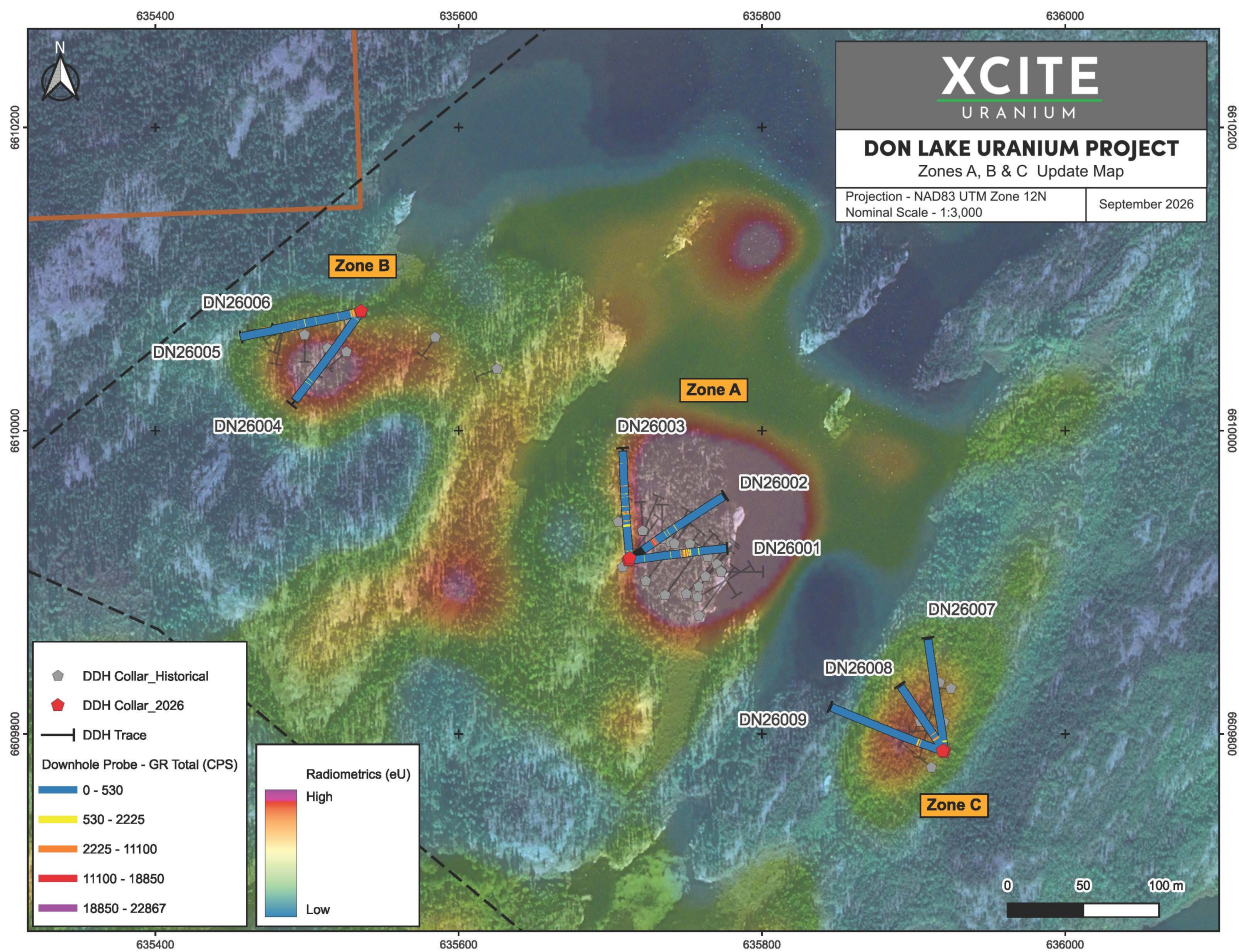
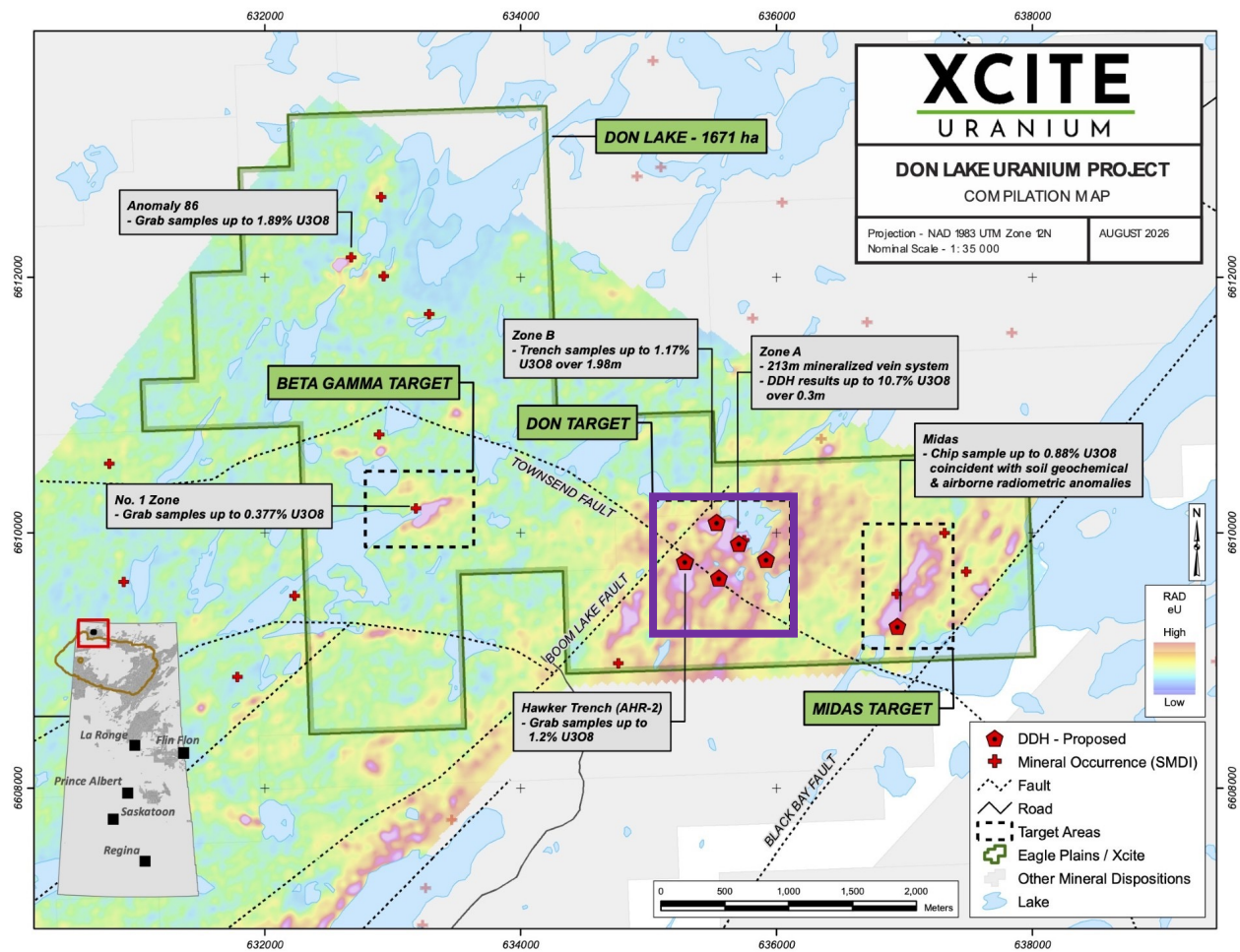
PROPERTY LOCATION



DON LAKE AREA

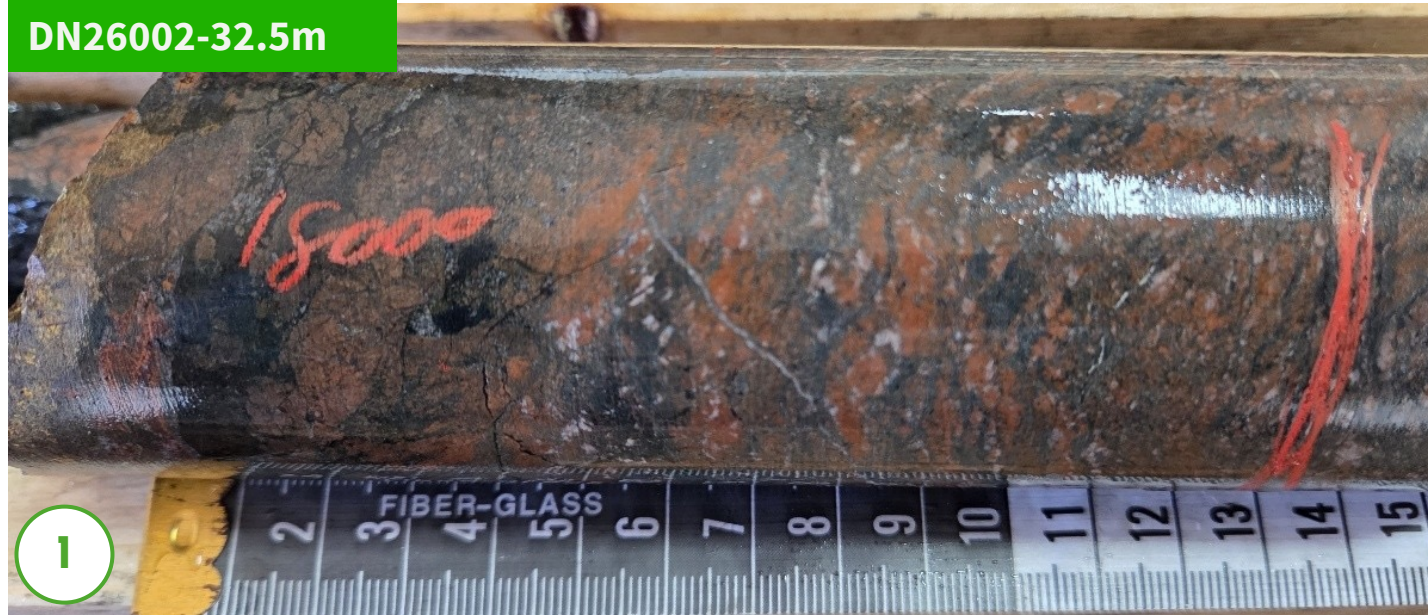


DON LAKE DRILLING AREA



DON LAKE CORE SAMPLES

DN26002-32.5m



DN26001-54.73m to 62.33



DN26001-55m



CORE SAMPLES HIGHLIGHTS

- 1

Hematite- and Gabbro Gneiss with Yellow Uranium Oxide.
- 2

Mineralized Psammite/Gabbroic Contact. Uranium mineralization hosted in fractures/veinlets associated with intense hematite and silica alteration.

DON LAKE DRILLING RESULTS

Downhole Gamma Probe ^{1,2}

Hand Held Scintillometer ^{1,3}

Hole Number	From	To	Width (m)	Max (CPS)	Average over width (CPS)	Depth (m)	(CPS)
DN26001	54.93	56.83	1.9	27474	11571	55	51978
	57.53	58.23	0.7	8844	3813		
	58.93	62.83	3.9	34254	7649		
including	59.33	60.43	1.1	21096	11151		
including	61.43	62.33	0.9	34254	13428		
DN26002	31.13	33.83	2.7	33940	8186	32.5	18000
	34.83	35.93	1.1	23923	11753		
	49.63	50.03	0.4	2320	1882		
	57.93	58.53	0.6	3004	2058		
DN26003	10.03	10.63	0.6	2060	1000		
	33.53	35.73	2.2	3850	1450		
	38.53	39.73	1.2	10320	2700		
	45.33	48.43	3.1	7830	1920		
	52.53	53.03	0.5	4000	2000		
	72.13	72.63	0.5	6800	2900		

All depths and intervals are meters downhole, true thicknesses cannot yet be determined. Geochemical assays of drill core samples are pending.

¹ Radioactive anomaly intervals are defined statistically at greater than 3 times average background counts: (i) at >800 counts per second (cps) measured with a Radiation Solutions BGO Super Spec (“RS-230”) hand held Gamma Ray Spectrometer, or >900 cps measured with the Mount Sopris (“2SNA-1000”) down hole spectral gamma probe, (ii) is accompanied by structure, hydrothermal alteration, or uranium mineralization typical of Beaverlodge type, or basement-hosted Athabasca unconformity type related uranium deposits, and (iii) spectrometric analyses by RS-230 or 2SNA-1000 probe indicates uranium to be the dominant source.

² Radioactivity is total gamma in counts per second (cps) measured downhole via the Mount Sopris 2SNA-1000 spectral gamma probe with data collected at 10cm intervals

³ Peak radioactivity is total gamma in counts per second (cps) from surface drill core measured with a RS-230 hand-held spectrometer

DON LAKE DRILLING RESULTS

Downhole Gamma Probe 1,2,3						Hand Held Scintillometer 1,2	
Hole Number	From	To	Width (m)	Max (CPS)	Average (CPS)	Depth (m)	(CPS)
DN26004	no significant anomalous radioactivity						
DN26005	68.03	69.33	1.3	15180	2898	69.25	7000
DN26006	13.5	19	5.5	8043	2656	15.75	5000
incl	13.8	14.4	0.6	8043	6252		
and incl	16.3	17.2	0.9	6591	4090		
and	91.1	91.3	0.2	5733	3519		
DN26007	no significant anomalous radioactivity						
DN26008	16.43	18.03	1.6	11802	3518		
incl	17.63	17.93	0.3	11802	7854		
and	22.03	22.73	0.7	29586	10403		
incl	22.33	22.53	0.2	29586	21907		
DN26009	25.83	28.03	2.2	21485	4517	26	18000
incl	27.03	27.63	0.6	21485	12473		

All depths and intervals are meters downhole, true thicknesses cannot yet be determined. Geochemical assays of drill core samples are pending.

¹ Radioactive anomaly intervals are defined statistically at greater than 3 times average background counts: (i) at >800 counts per second (cps) measured with a Radiation Solutions BGO Super Spec (“RS-230”) hand held Gamma Ray Spectrometer, or >900 cps measured with the Mount Sopris (“2SNA-1000”) down hole spectral gamma probe, (ii) is accompanied by structure, hydrothermal alteration, or uranium mineralization typical of Beaverlodge type, or basement-hosted Athabasca unconformity type related uranium deposits, and (iii) spectrometric analyses by RS-230 or 2SNA-1000 probe indicates uranium to be the dominant source.

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³ Peak radioactivity is total gamma in counts per second (cps) from surface drill core measured with a RS-230 hand-held spectrometer

XCITE VS. NEXGEN – SIMILAR MINERALIZATION SIGNATURE?

XCITE
URANIUM

CSE : XRI

XCITE URANIUM DON LAKE

DN26001-55 m

(51,978 CPS)



DN26002-32.5 m



NEXGEN ENERGY PATTERSON CORRIDOR EAST (PCE)

RK-24-222 (607.4 m)

(>61,000 CPS)



RK-24-222 (618.5 m)

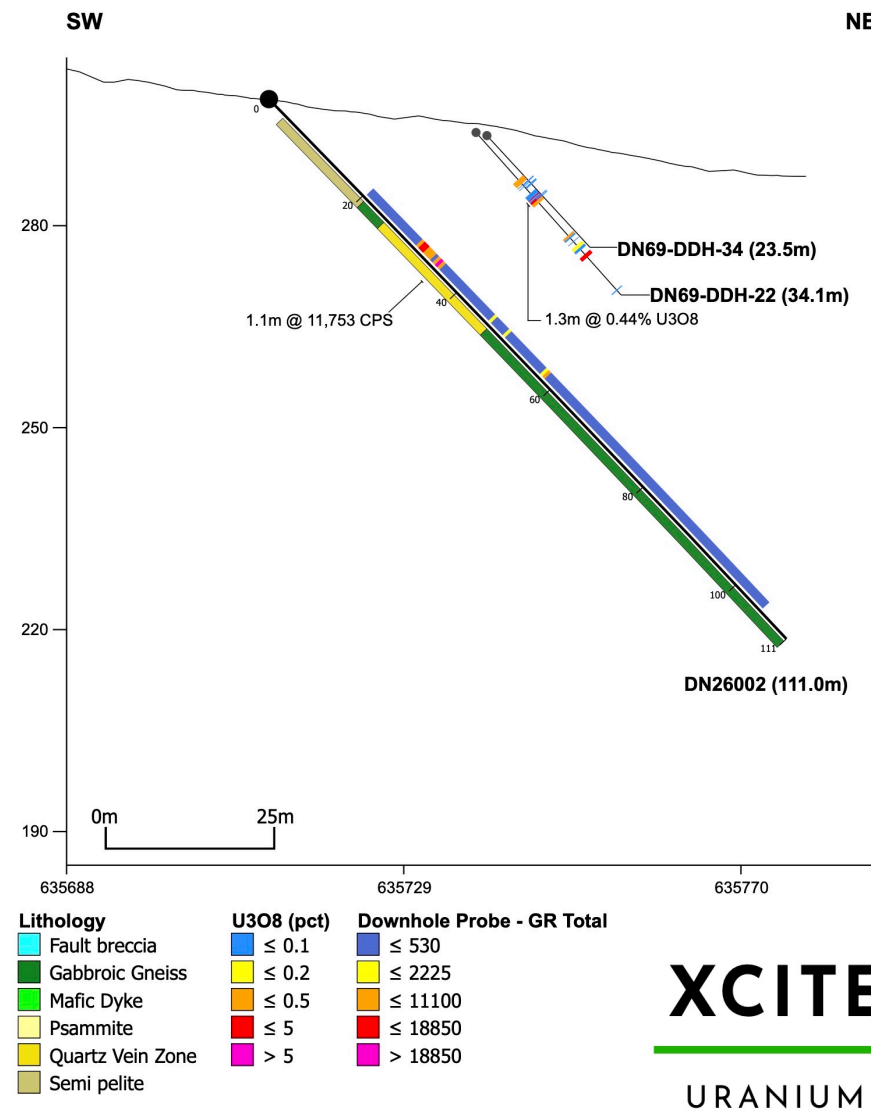
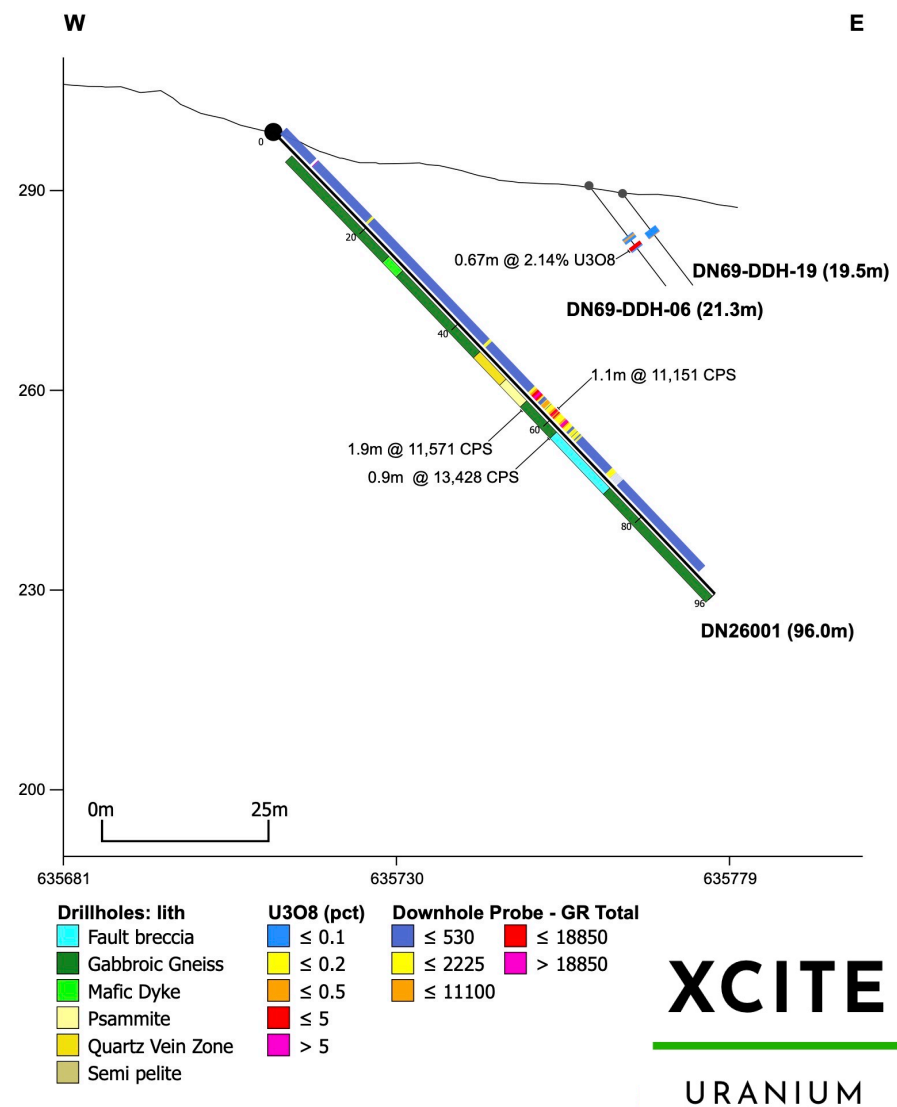
(>61,000 CPS)



Source: <https://www.newswire.ca/news-releases/nexgen-announces-best-hole-to-date-rk-24-222-and-high-grade-expansion-at-patterson-corridor-east-concluding-a-successful-2024-drilling-program-887274292.html>

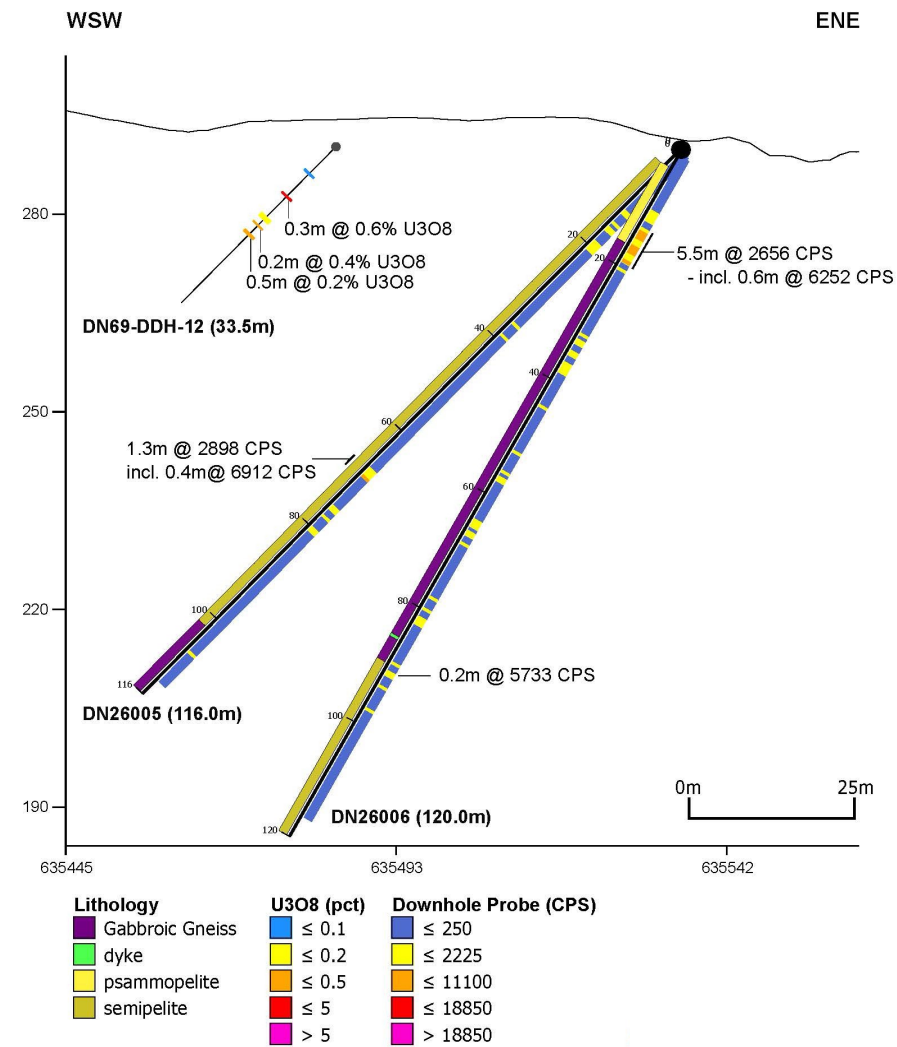
Xcite's early drilling displays a mineralization style visually reminiscent of NexGen's PCE discovery: strong hematite alteration, dark uranium mineralization and elevated radioactivity. The next step is assay confirmation of grade, thickness and continuity.

DON LAKE ZONE A SECTION



DON LAKE ZONE B SECTION

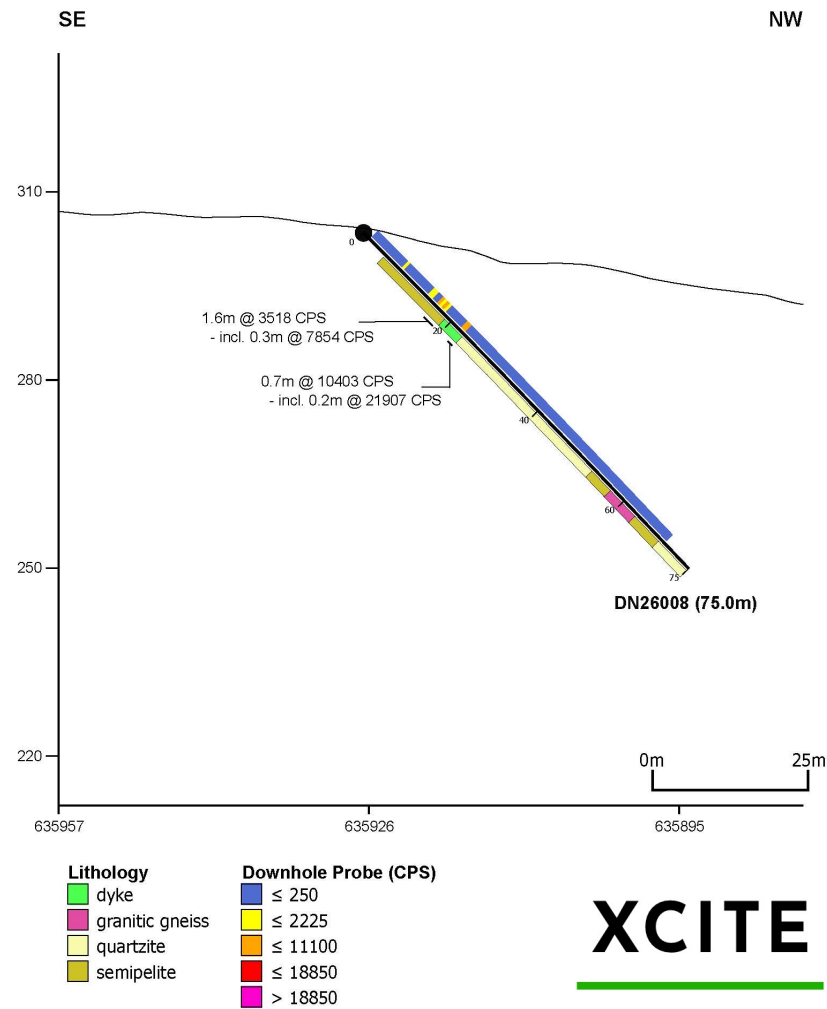
GEOLOGICAL SECTION



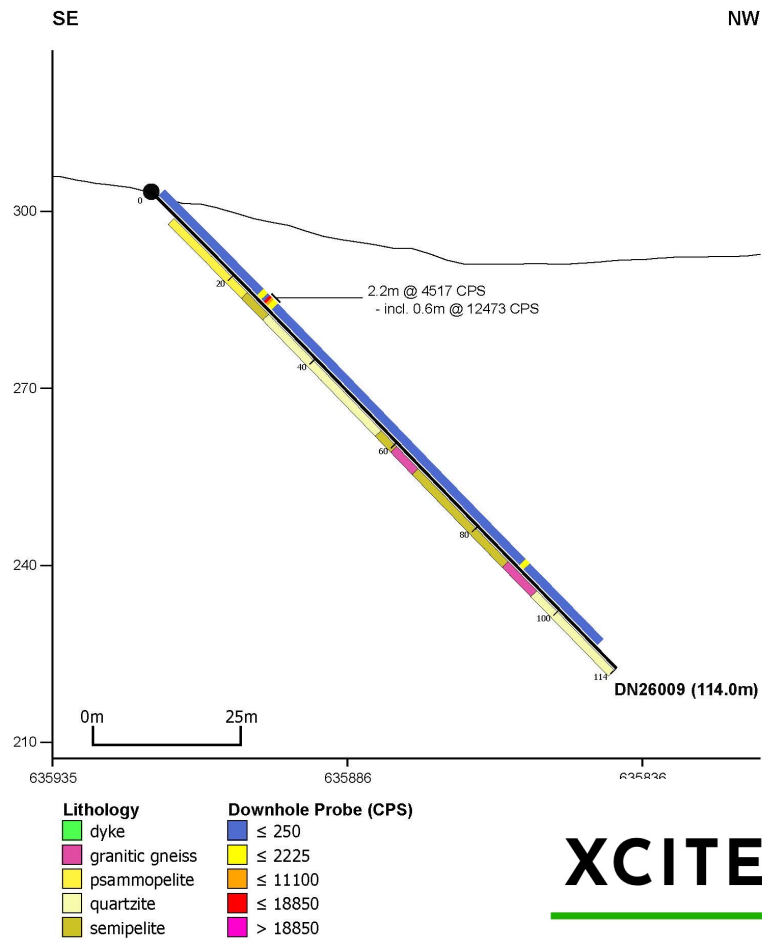
DRILL CORE / ZONE B



DON LAKE ZONE C SECTION



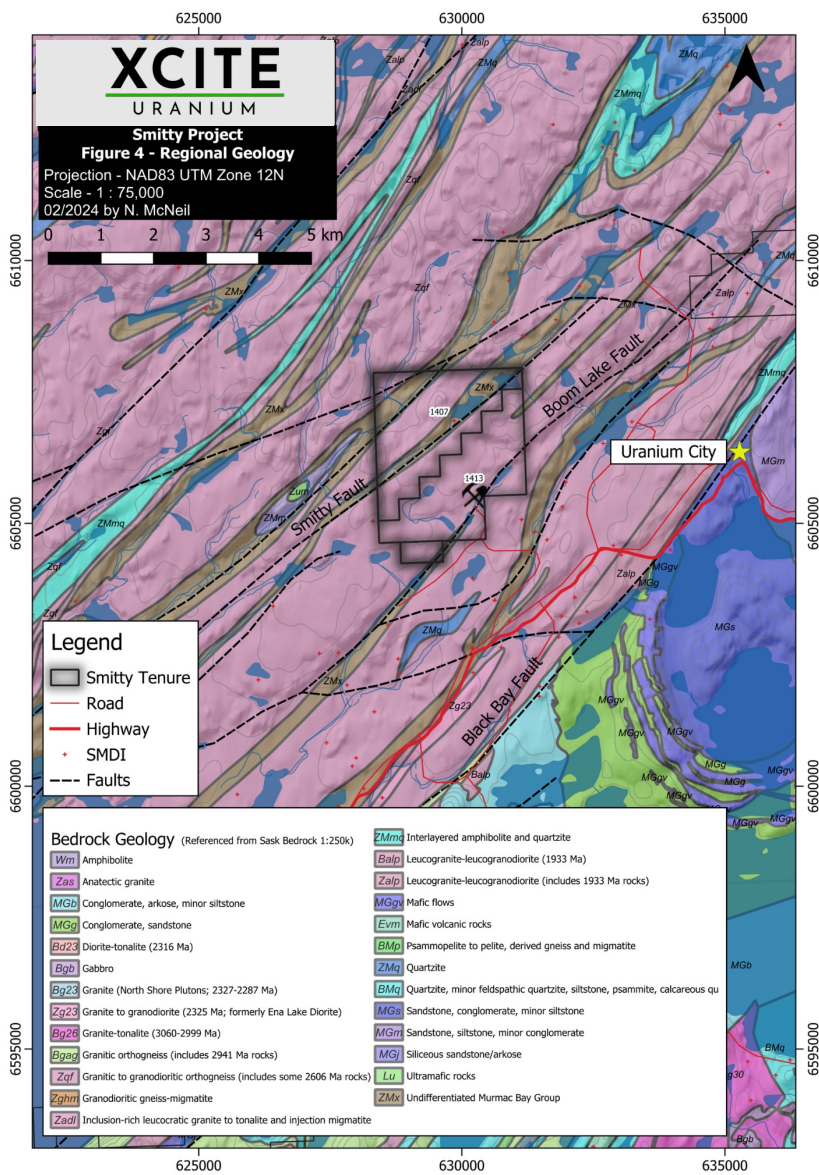
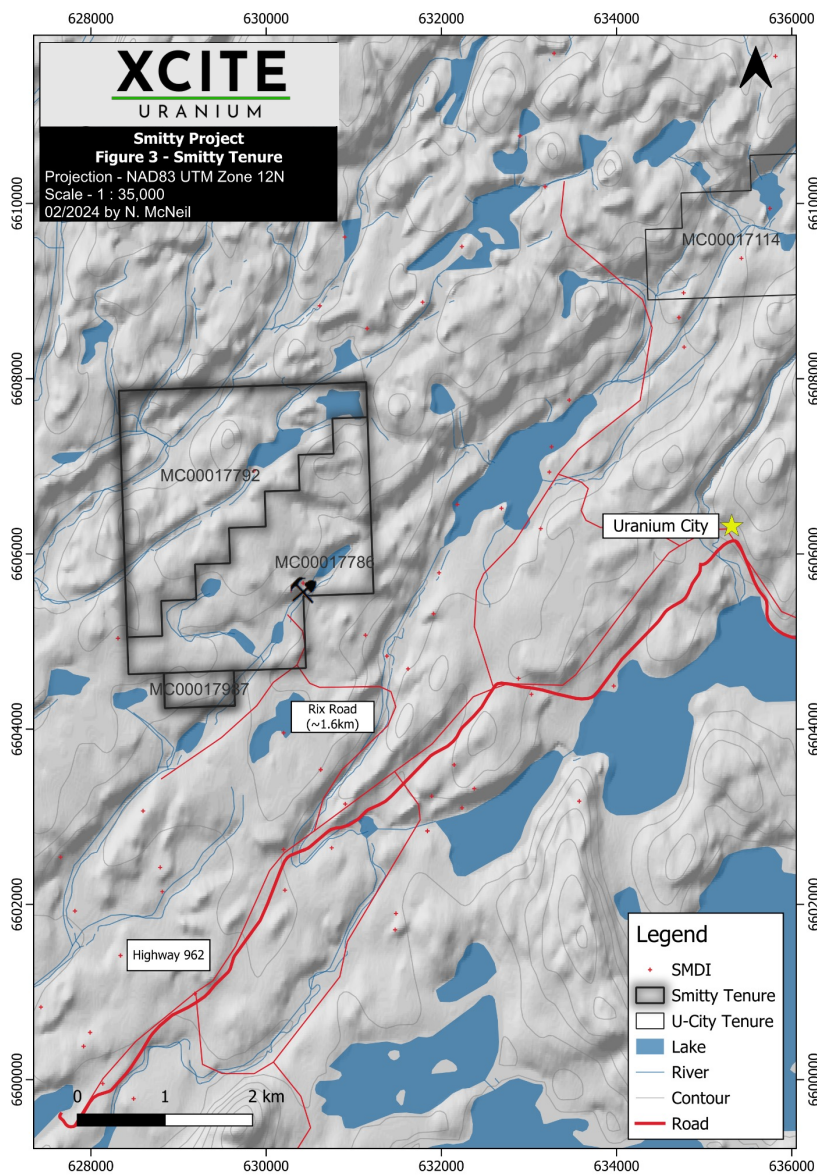
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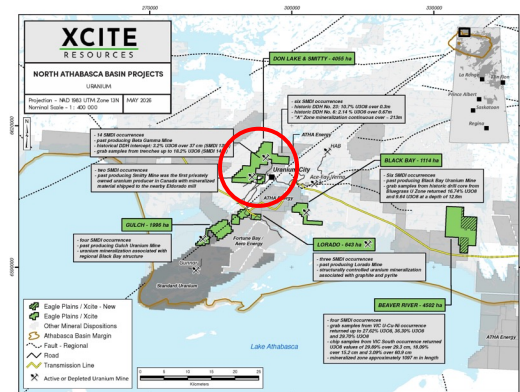
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SMITTY AREA

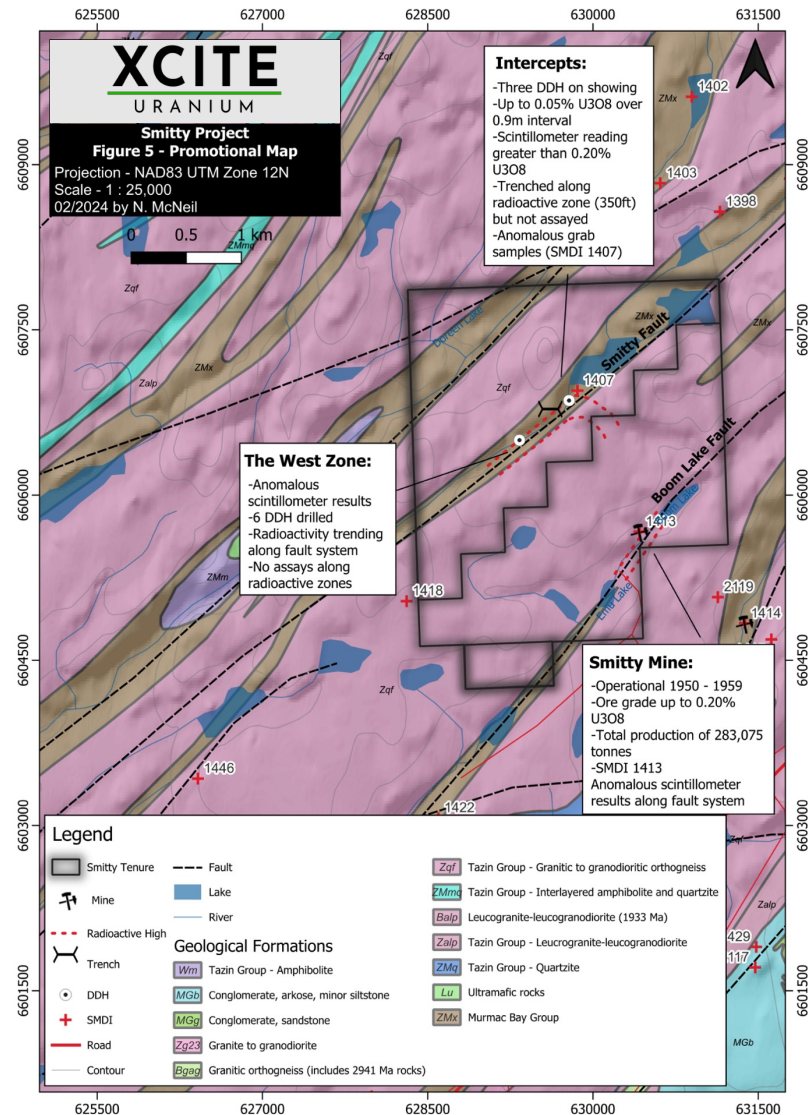


PROPERTY LOCATION

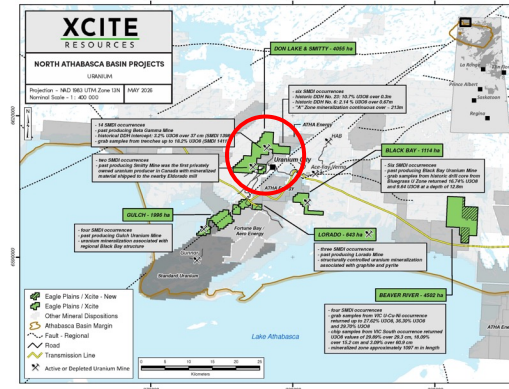


PROPERTY HIGHLIGHTS

- / 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 mine¹ 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% U₃O₈. Source¹: The Saskatchewan Mineral Deposit Index



PROPERTY LOCATION



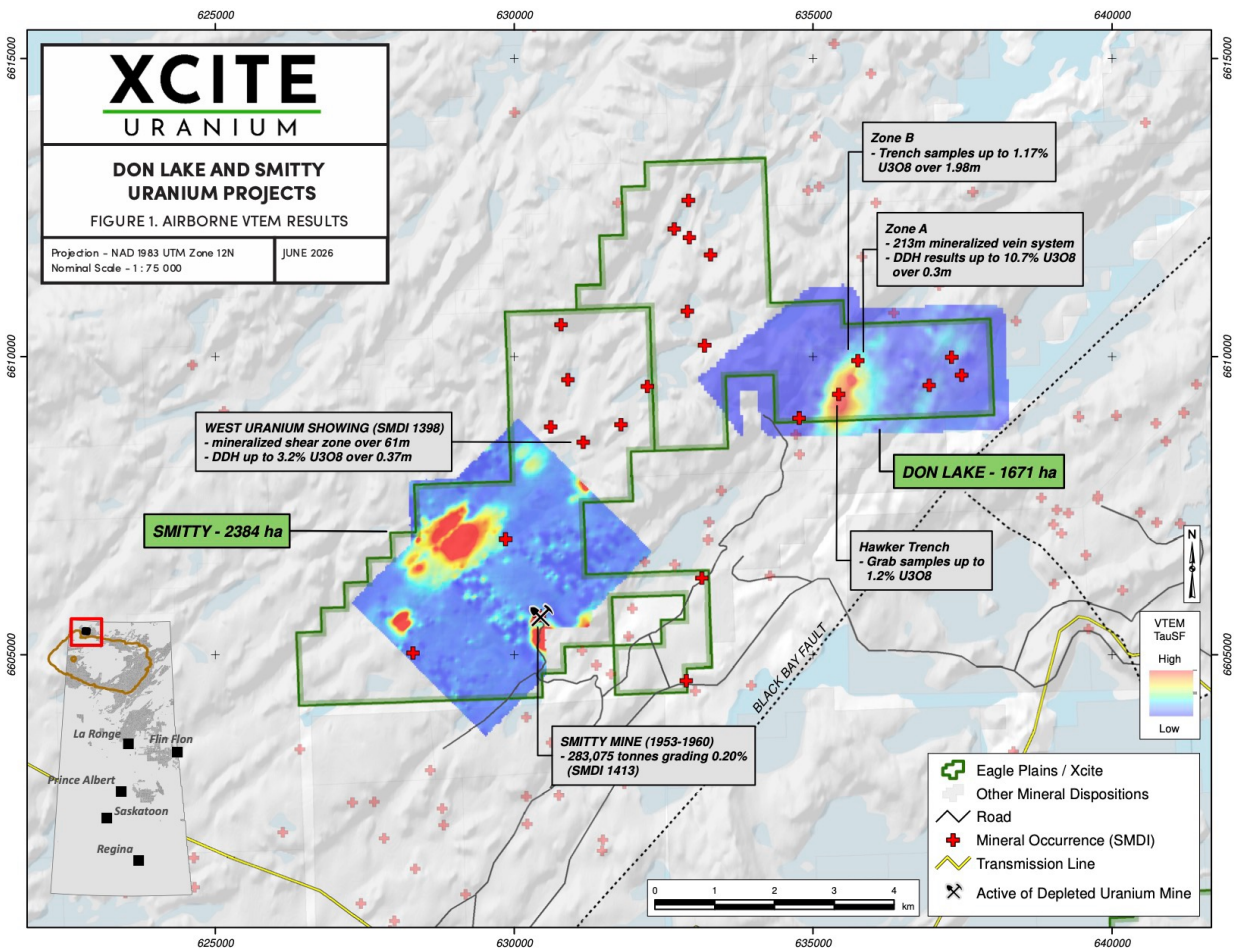
PROPERTY HIGHLIGHTS

- / 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.

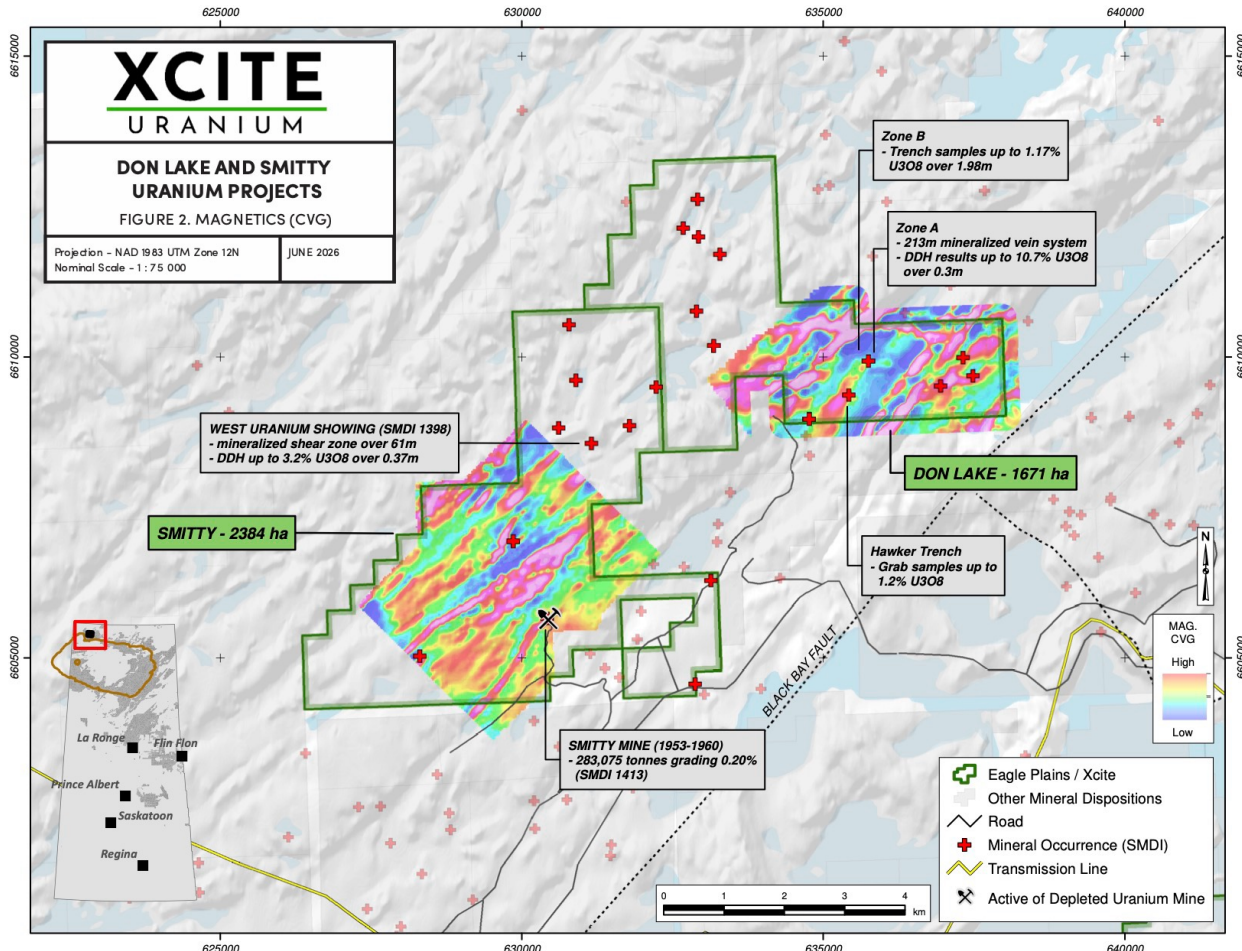
SMITTY AREA

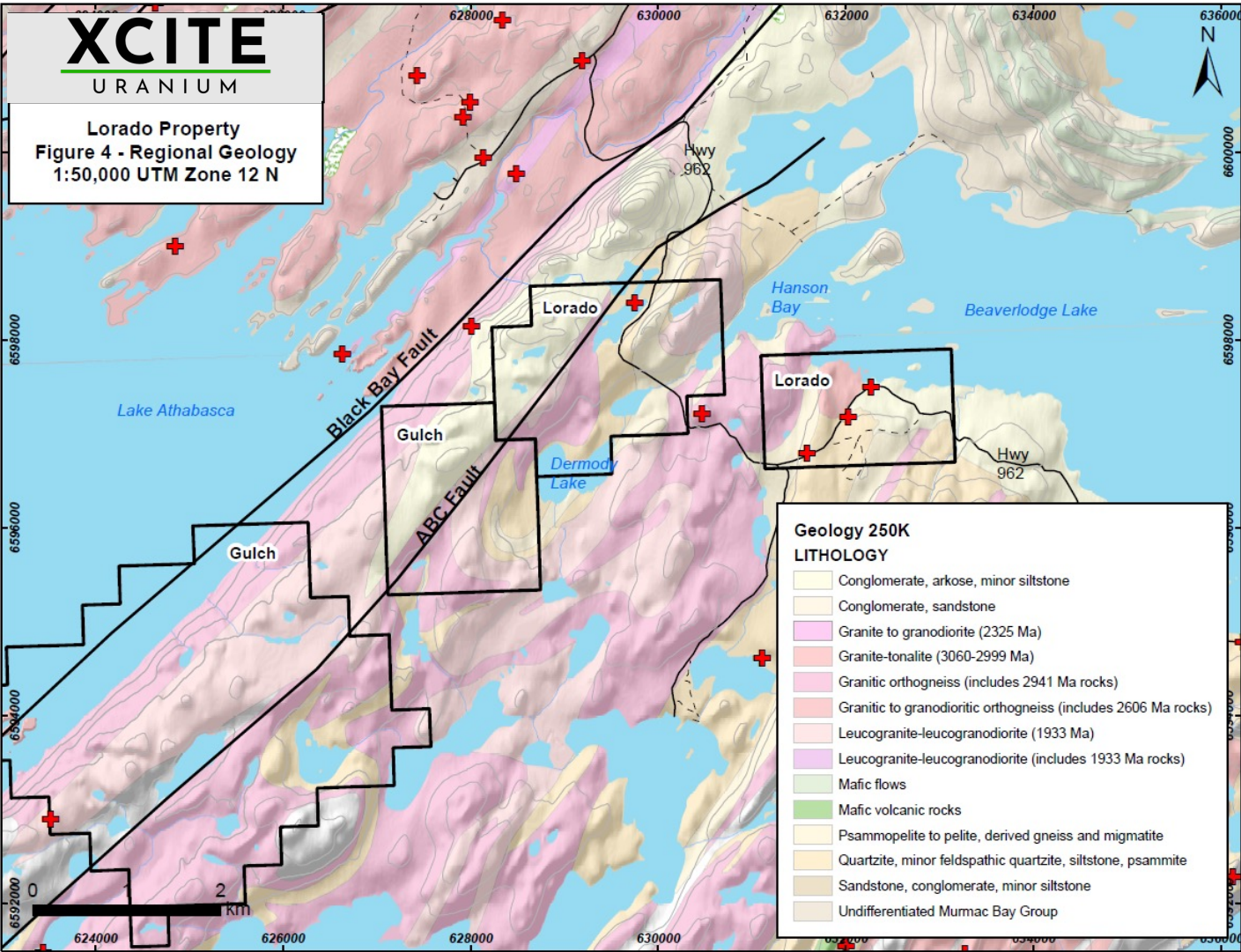


CONDUCTIVITY (VTEM)

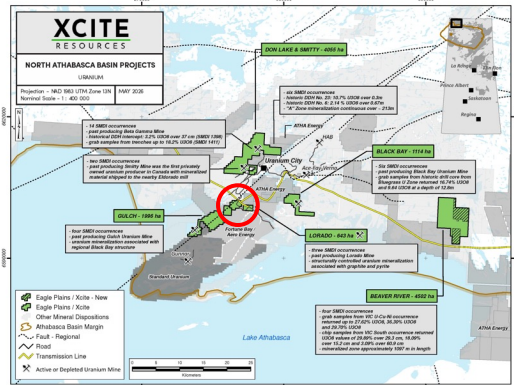


MAGNETICS





PROPERTY LOCATION

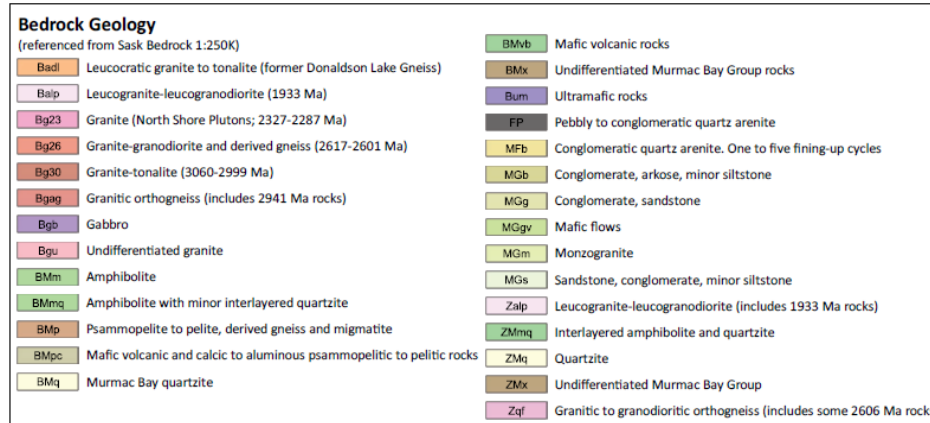


PROPERTY HIGHLIGHTS

- / 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.

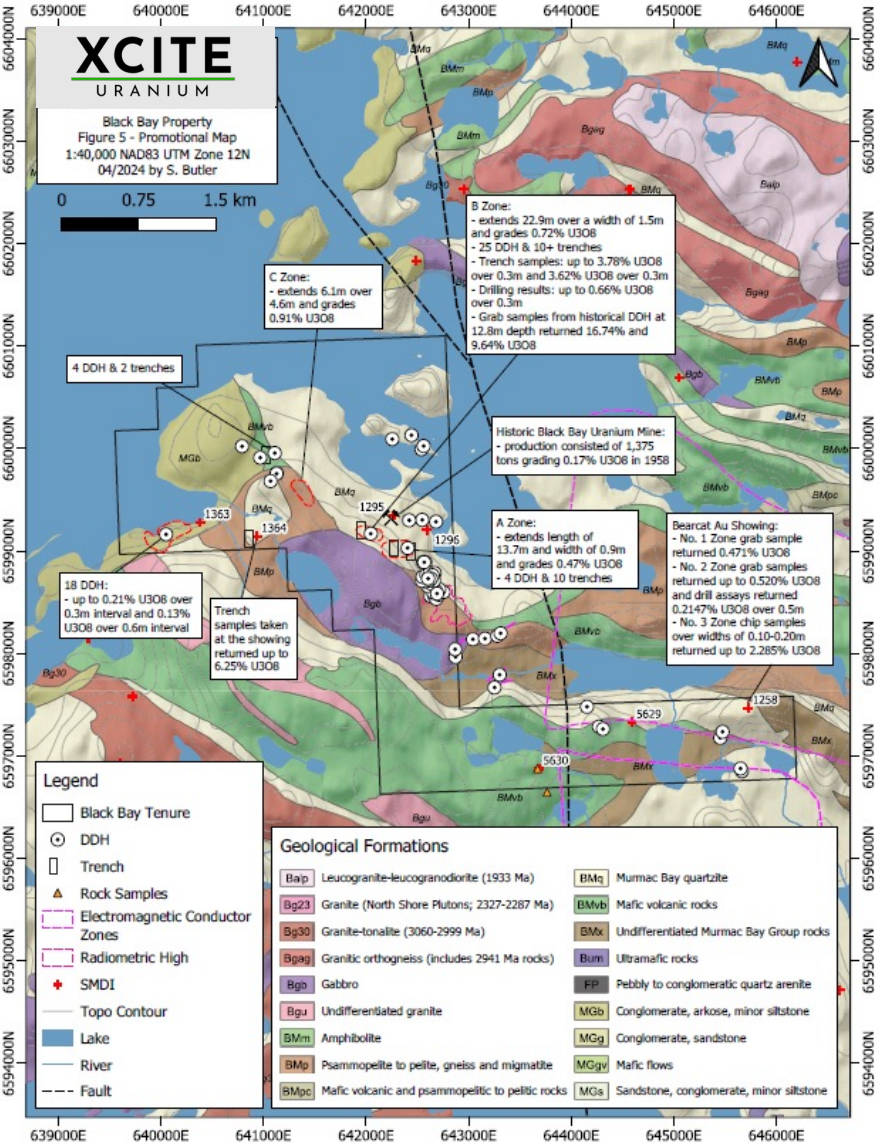


XCITE
URANIUM

[illegible]

- / 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



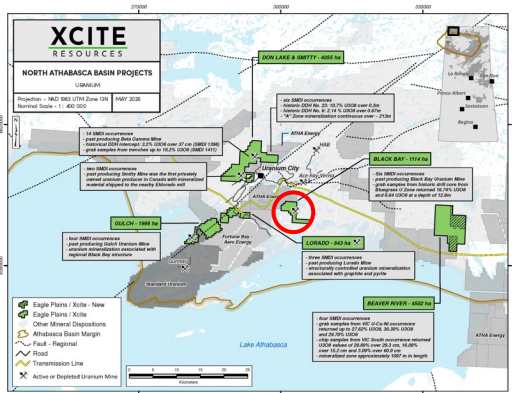
PROPERTY HIGHLIGHTS

- 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% U₃O₈ and 9.64% U3O8 at a depth of 12.8 meters.

SIGNIFICANT RESULTS

Zone	U ₃ O 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	–

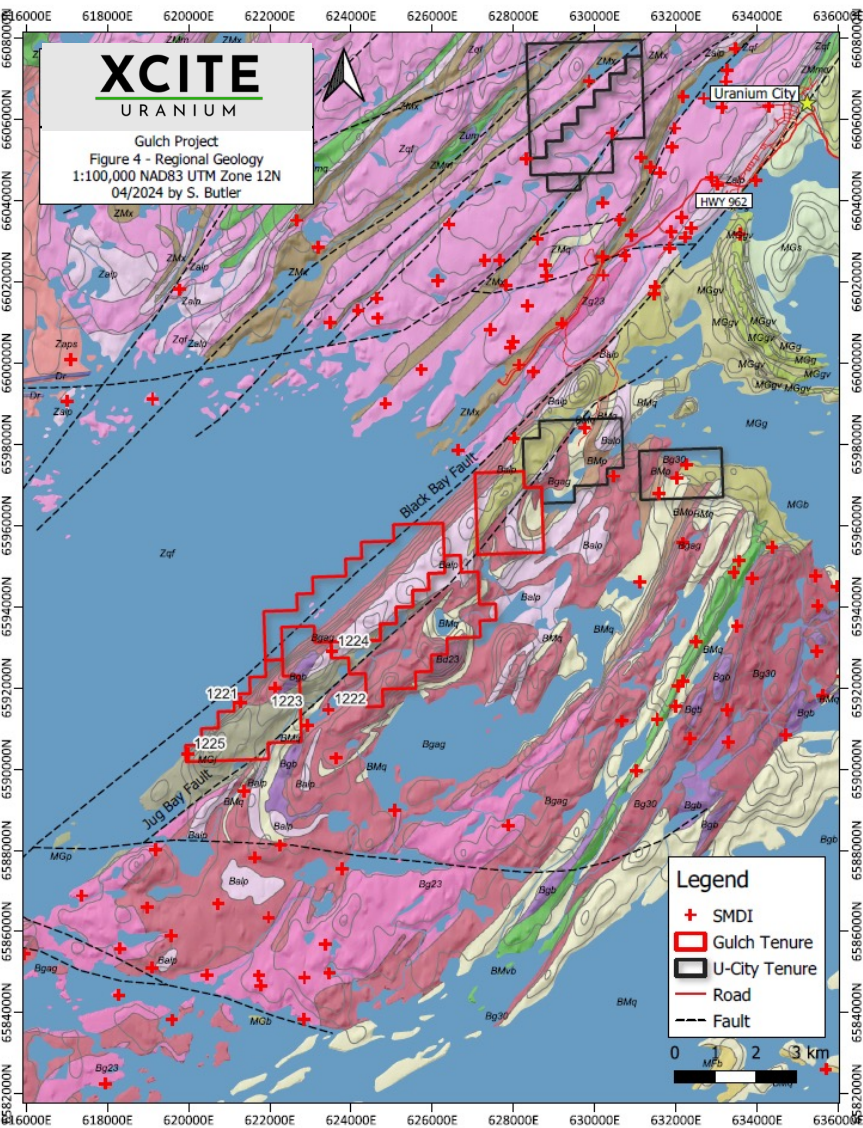
PROPERTY LOCATION



BLACK BAY PROPERTY

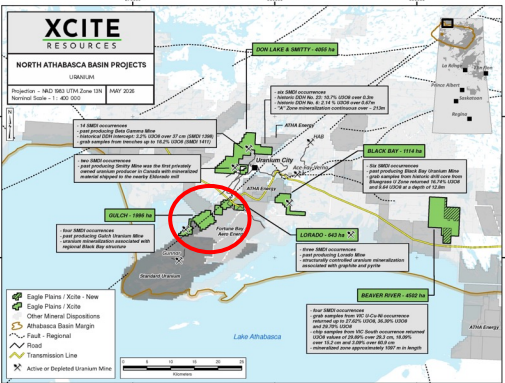


GULCH AND LORADO PROPERTY



Bedrock Geology	
(referenced from Sask Bedrock 1:250K)	
Badl	Leucocratic granite to tonalite (former Donaldson Lake Gneiss)
Balp	Leucogranite-leucogranodiorite (1933 Ma)
Bd23	Diorite-tonalite (2316 Ma)
Bg23	Granite (North Shore Plutons; 2327-2287 Ma)
Bg26	Granite-granodiorite and derived gneiss (2617-2601 Ma)
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	Psammopelitic to pelitic, 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
MBg	Conglomerate, arkose, minor siltstone
MGg	Conglomerate, sandstone
MGgv	Mafic flows
MGj	Siliceous sandstone/arkose
MGm	Monzogranite
MGs	Sandstone, conglomerate, minor siltstone
Zadi	Inclusion-rich leucocratic granite to tonalite and injection migmatite
Zalp	Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
Zas	Anatectic granite
Zg23	Granite to granodiorite (2325 Ma; formerly Ena Lake Diorite)
Zgag	Granite-tonalite
Zgh	Hornblende granite to granodiorite, minor tonalite to quartz diorite, and
Zghm	Granodioritic gneiss-migmatite
ZVm	Amphibolite
ZMmq	Interlayered amphibolite and quartzite
ZMq	Quartzite
Zmx	Undifferentiated Murmac Bay Group
Zp	Psammopelitic to pelitic gneiss, migmatite, and diatexite
Zqf	Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)
Zum	Ultramafic rocks

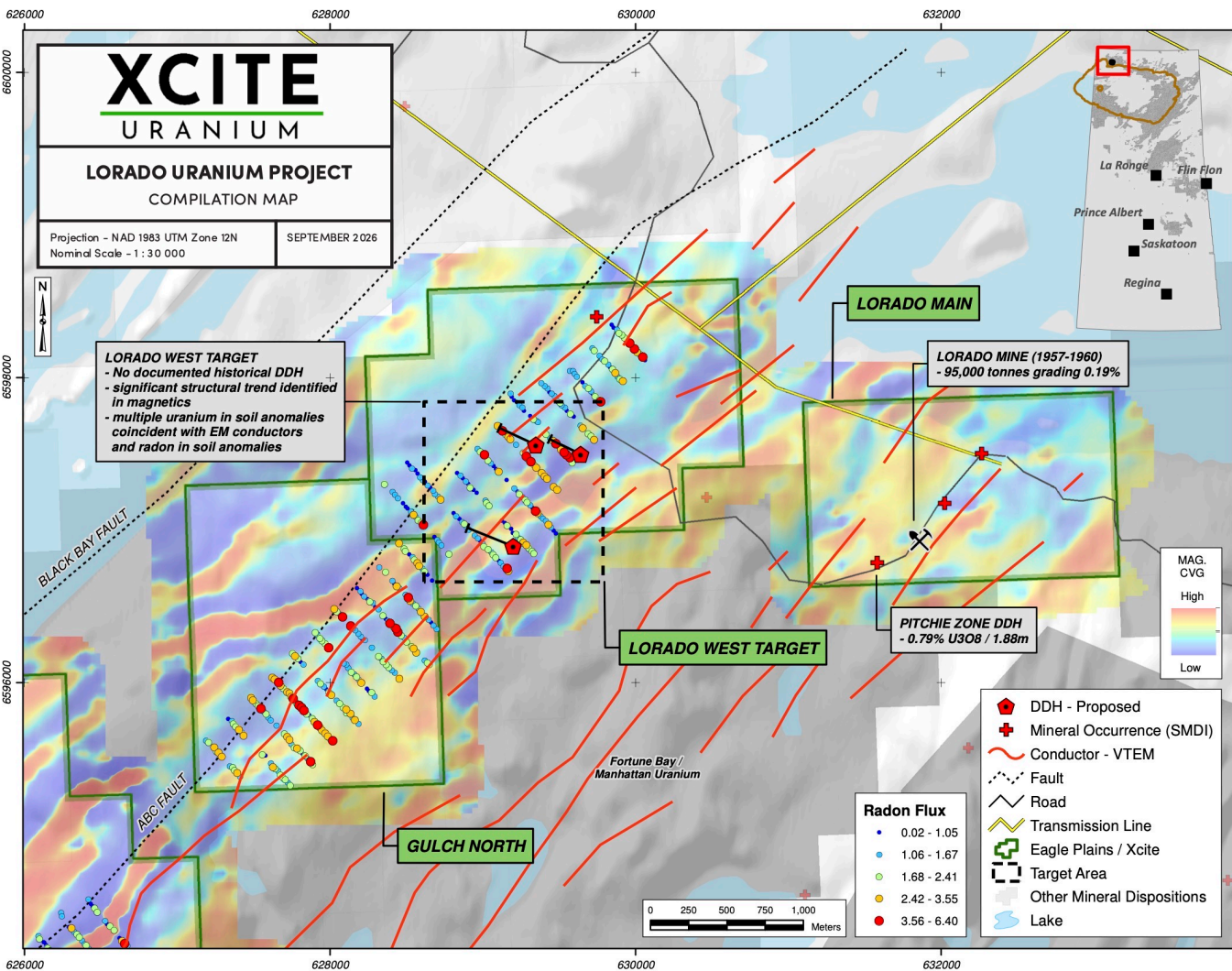
PROPERTY LOCATION



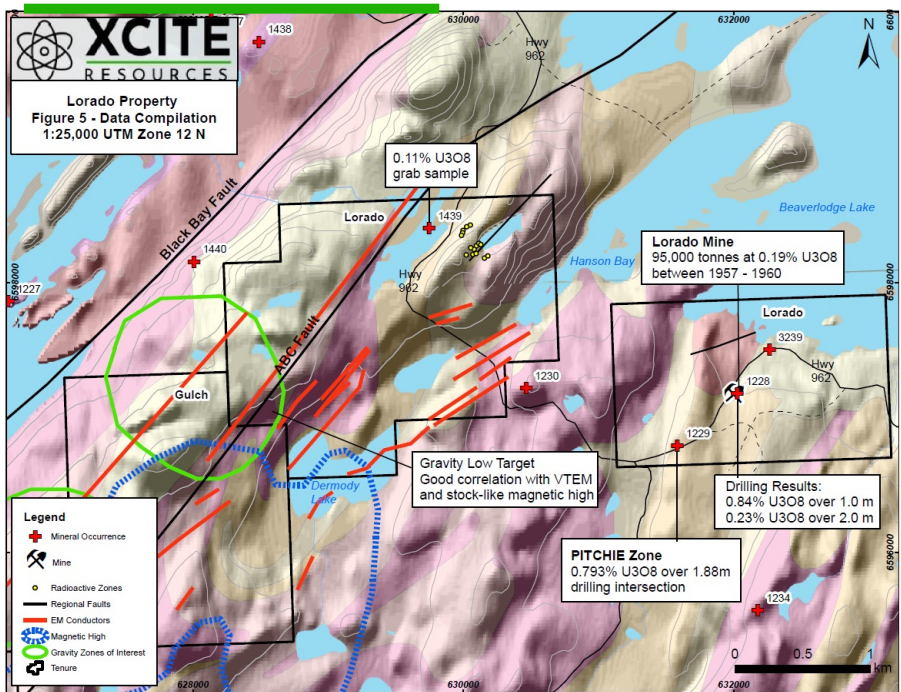
PROPERTY HIGHLIGHTS

- / 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.

LORADO DRILLING TARGET

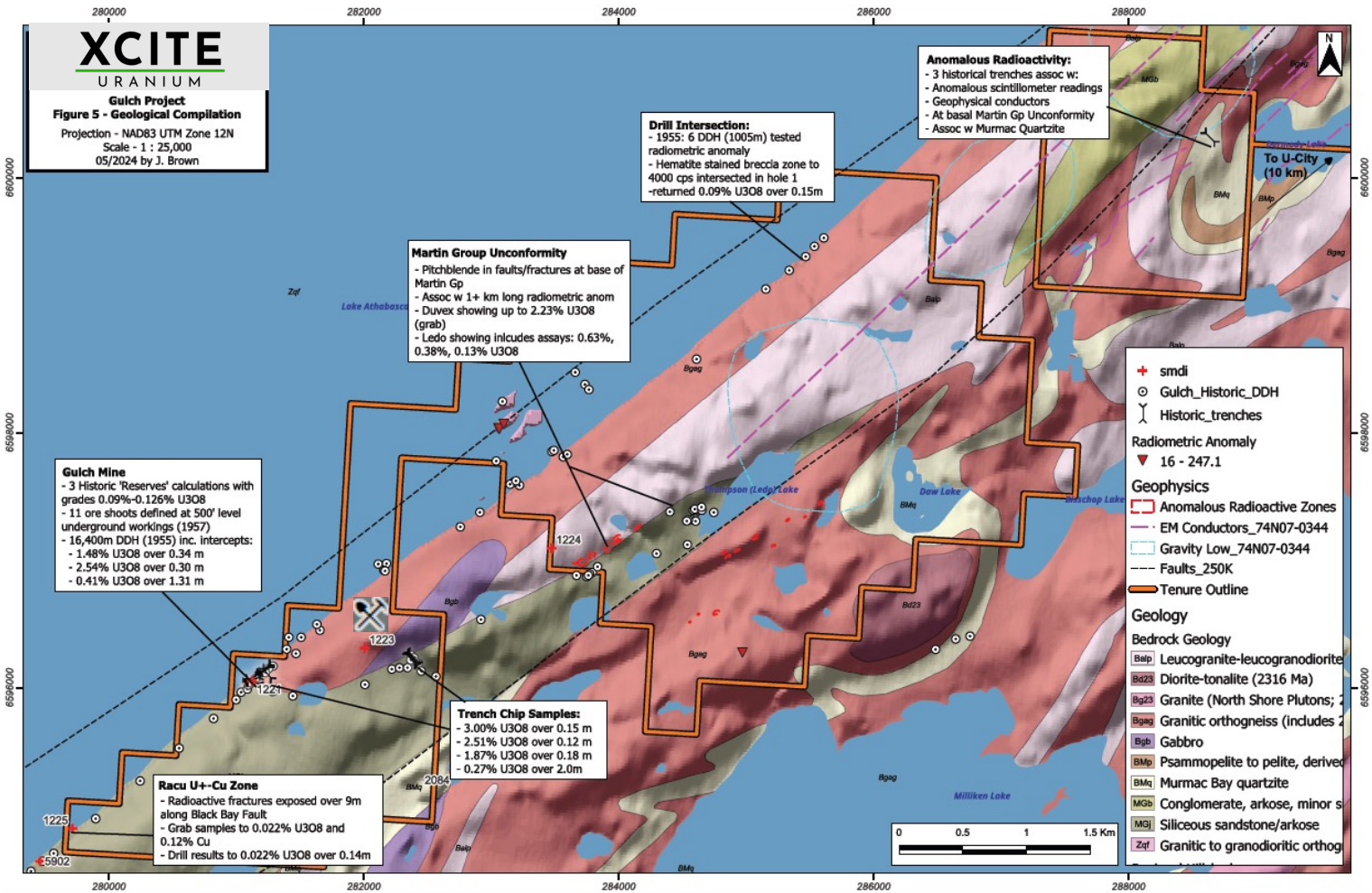


Sampling Results

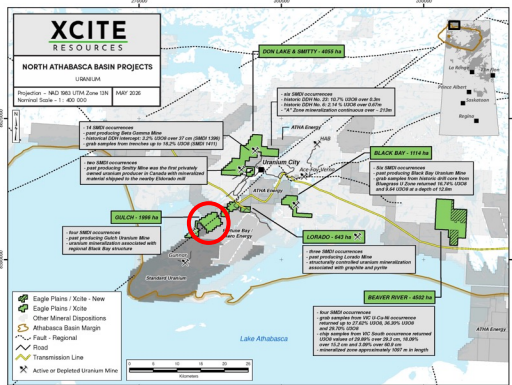


PROPERTY HIGHLIGHTS

- / **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.

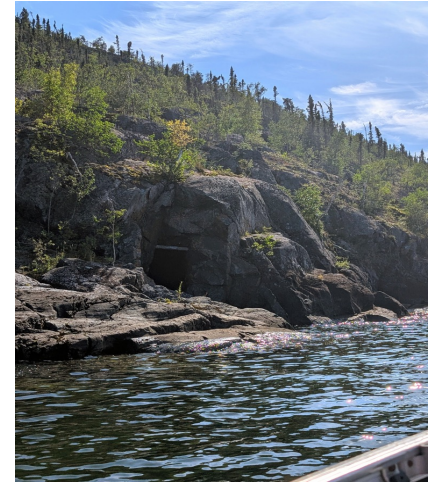
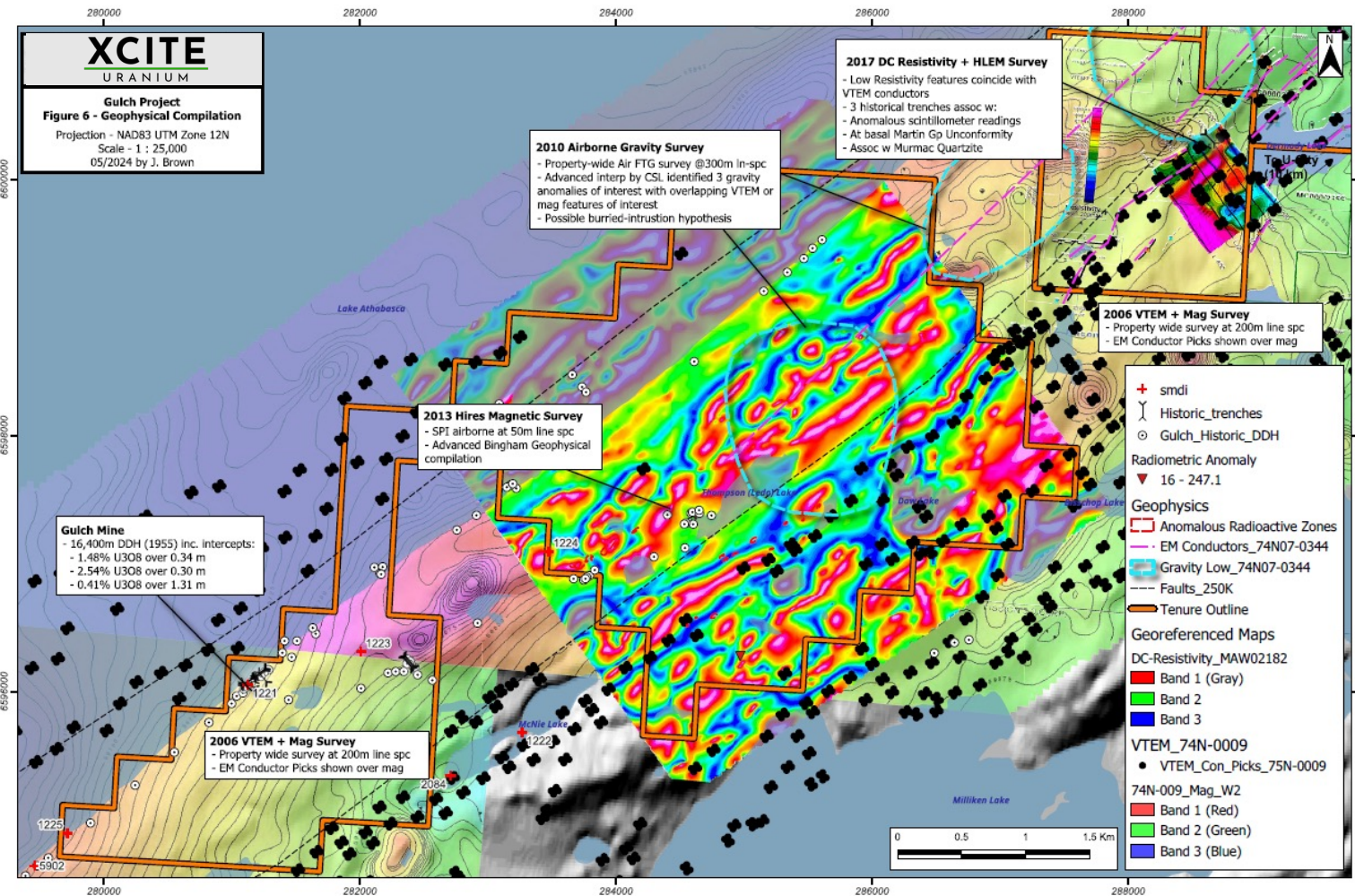


PROPERTY LOCATION



PROPERTY HIGHLIGHTS

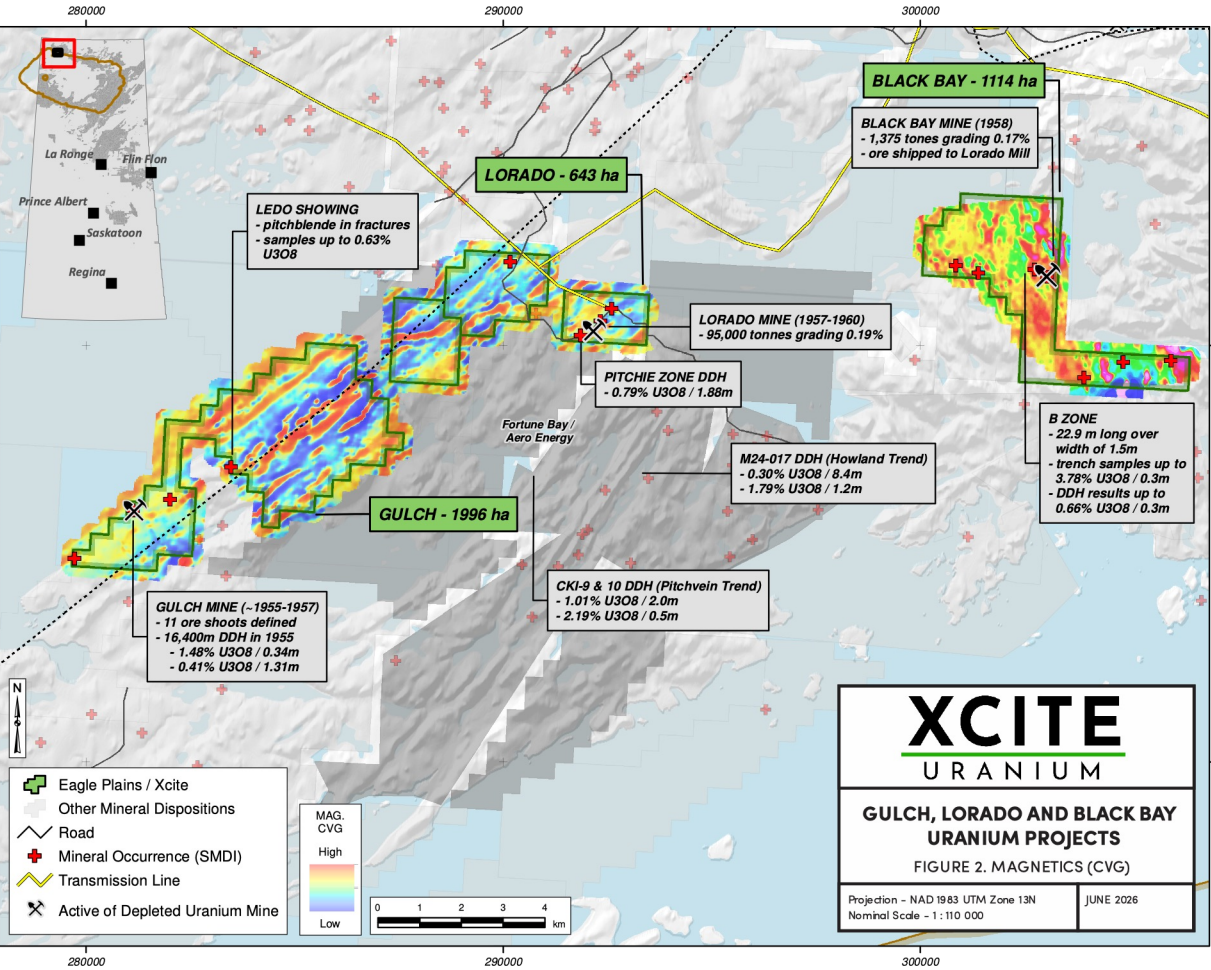
- Gulch Mine Operations (1953-1957):** Reported 11 mineralized ore shoots with uranium zones measuring from 18.3 to 48.9 meters in length and 1.2 to 4.3 meters in width.
- Development Levels:** Mining developments extended between the 152-meter and 244-meter levels.
- Historic Resource Estimate:** Gulch Mines Ltd. identified a deposit of approximately 598,000 tons grading 0.126% U₃O₈ (about 1.65 million lbs of uranium), open at both ends and reaching a depth of 122 meters.



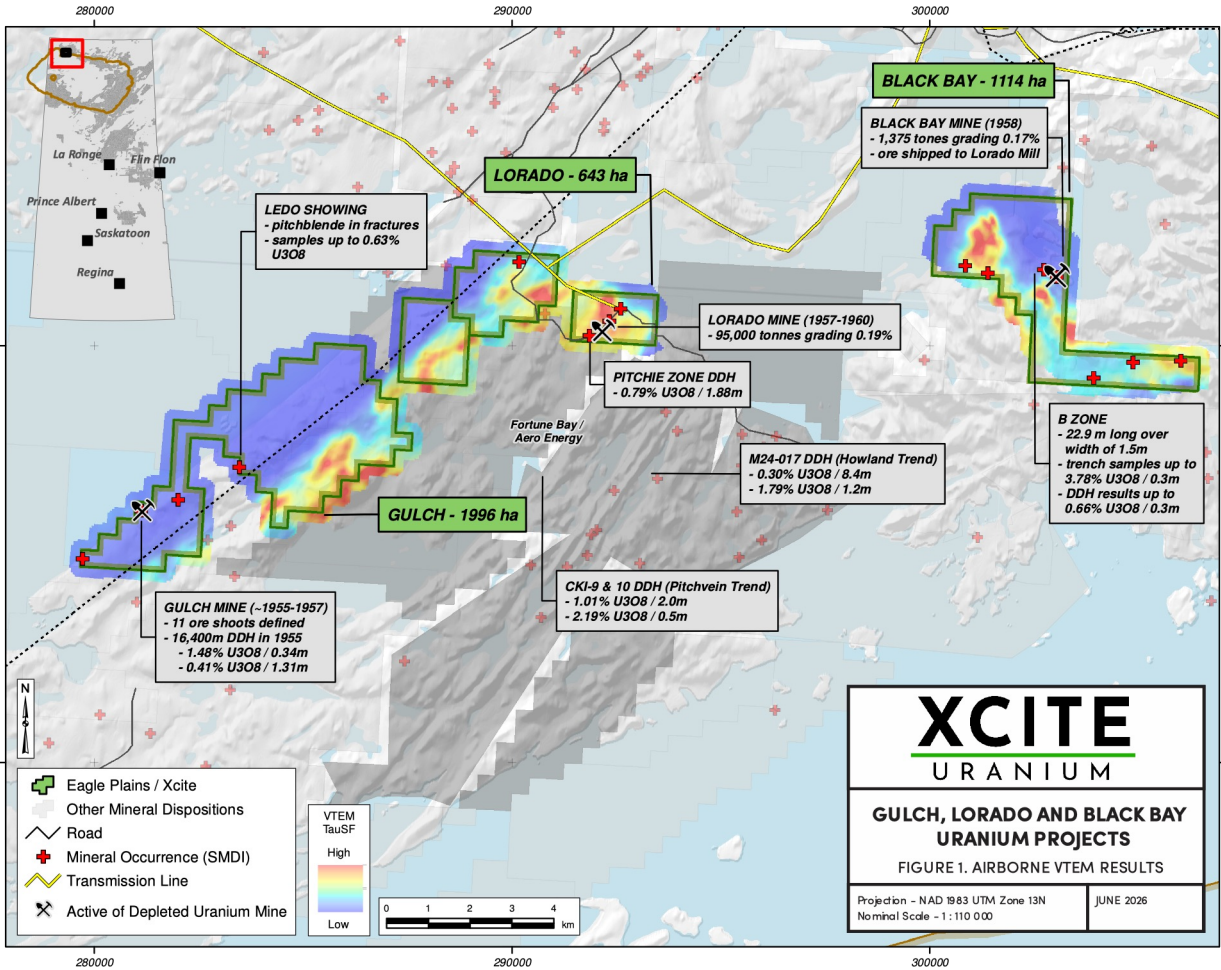
PROPERTY HIGHLIGHTS

- / **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.

MAGNETICS



CONDUCTIVITY (VTEM)

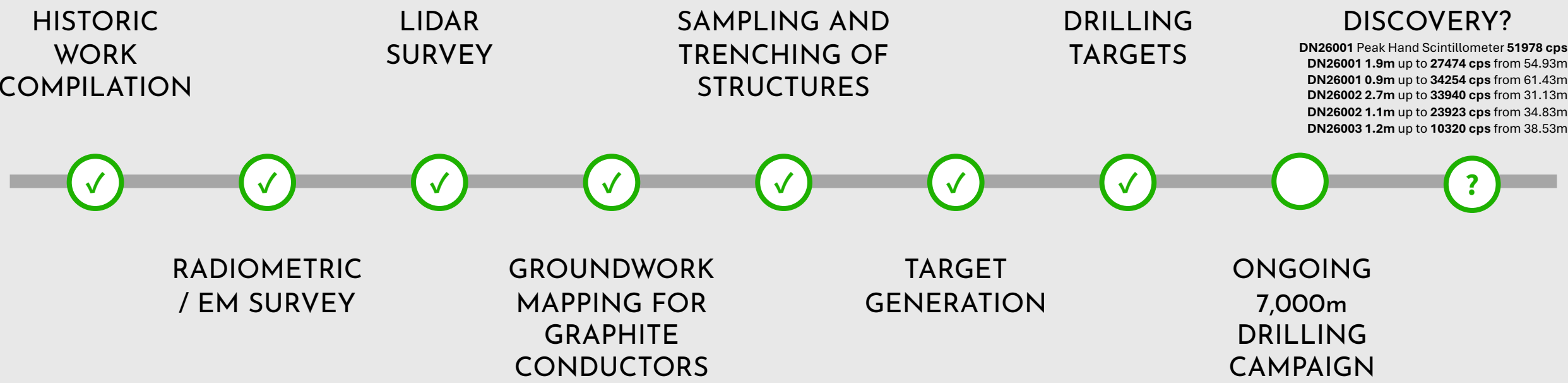


KEY INDICATORS OF HIGH-GRADE URANIUM IN THE ATHABASCA BASIN

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

DISCOVERY ROADMAP



Fully funded ongoing 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.

Lorne Warner, P. Geo

Lorne Warner is a registered professional geologist in B.C., NWT and Nunavut with over 30 years' experience in underground and open pit mining mineral exploration. His experience includes working for senior mining companies including Noranda Exploration and Placer Dome Inc. as well as Vice President of several junior mining companies. Lorne's team was the first to conduct exploration at Detour Lake after closure by Placer Dome and discovered the western extension of the Detour Lake Gold Deposit, now in production in Ontario. As well, the Falea North Zone – Uranium, Silver, Copper Deposit and the Fatou Main Gold Deposit both in Mali, West Africa. His career started in British Columbia but has now worked throughout the Americas, Africa, Asia and Australia. Lorne is currently a director, President and CEO of Tarachi Gold Corp. in Mexico and a director of Indigo Exploration Inc. working in West Africa. Lorne McLeod Warner graduated from the University of Alberta in 1986 with a BSc. in Geology.

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.

THE POWER OF ONE PELLET

A single uranium fuel pellet weighs about 7 grams — roughly the size of a fingertip. Yet the energy it releases is staggering. One pellet delivers as much energy as:



FUEL PELLET

~7 GRAMS

**~860 KG
OF COAL**

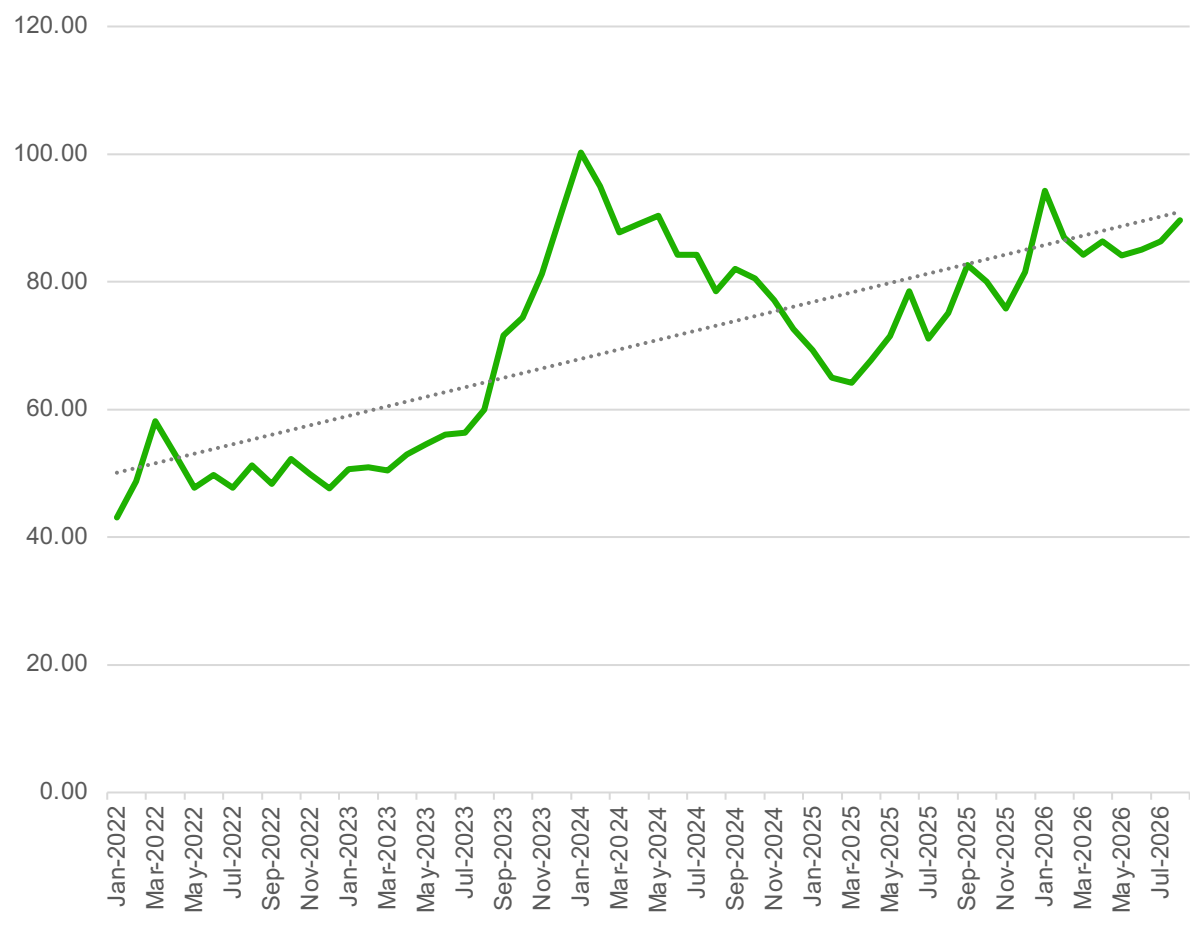
**~780 KG
OF OIL**

**~780 M³
OF NATURAL GAS**



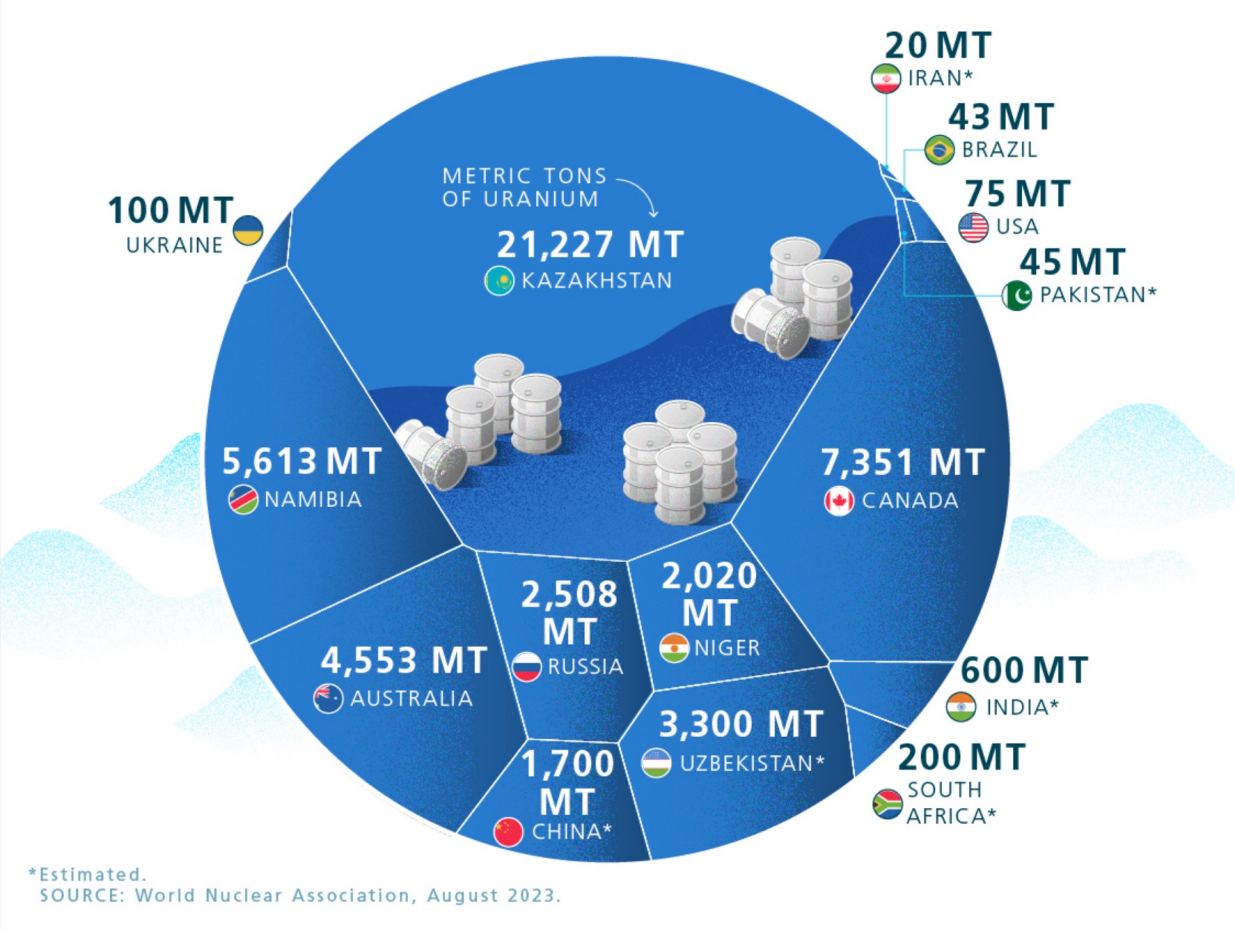
URANIUM MARKET TRENDS

SPOT PRICE FOR U₃O₈ (US\$/lb)



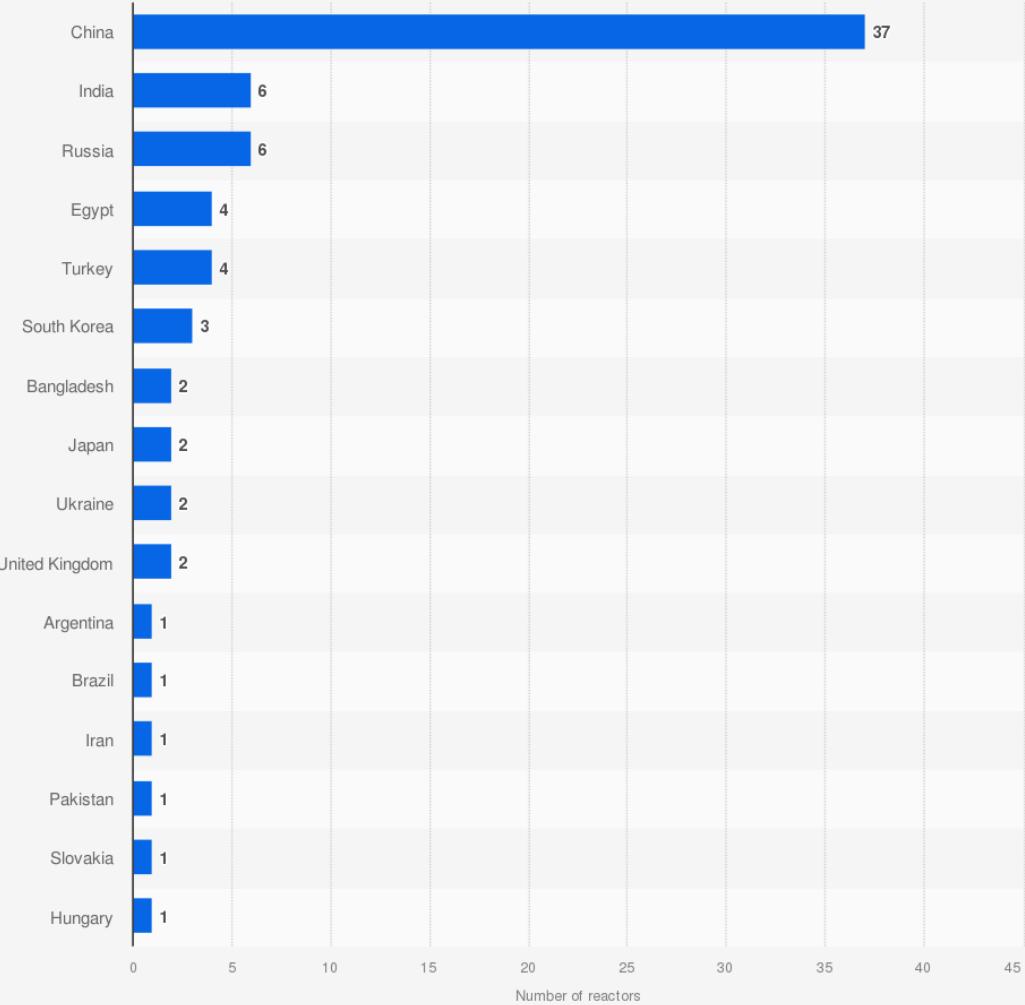
Source: Cameco, industry average prices from the month-end prices published by UxC and TradeTech.

URANIUM PRODUCTION IN 2022 BY COUNTRY



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

Number of nuclear reactors under construction worldwide as of February 2026, by country



Source
IAEA
© Statista 2026

Additional Information:
Worldwide; February 2026

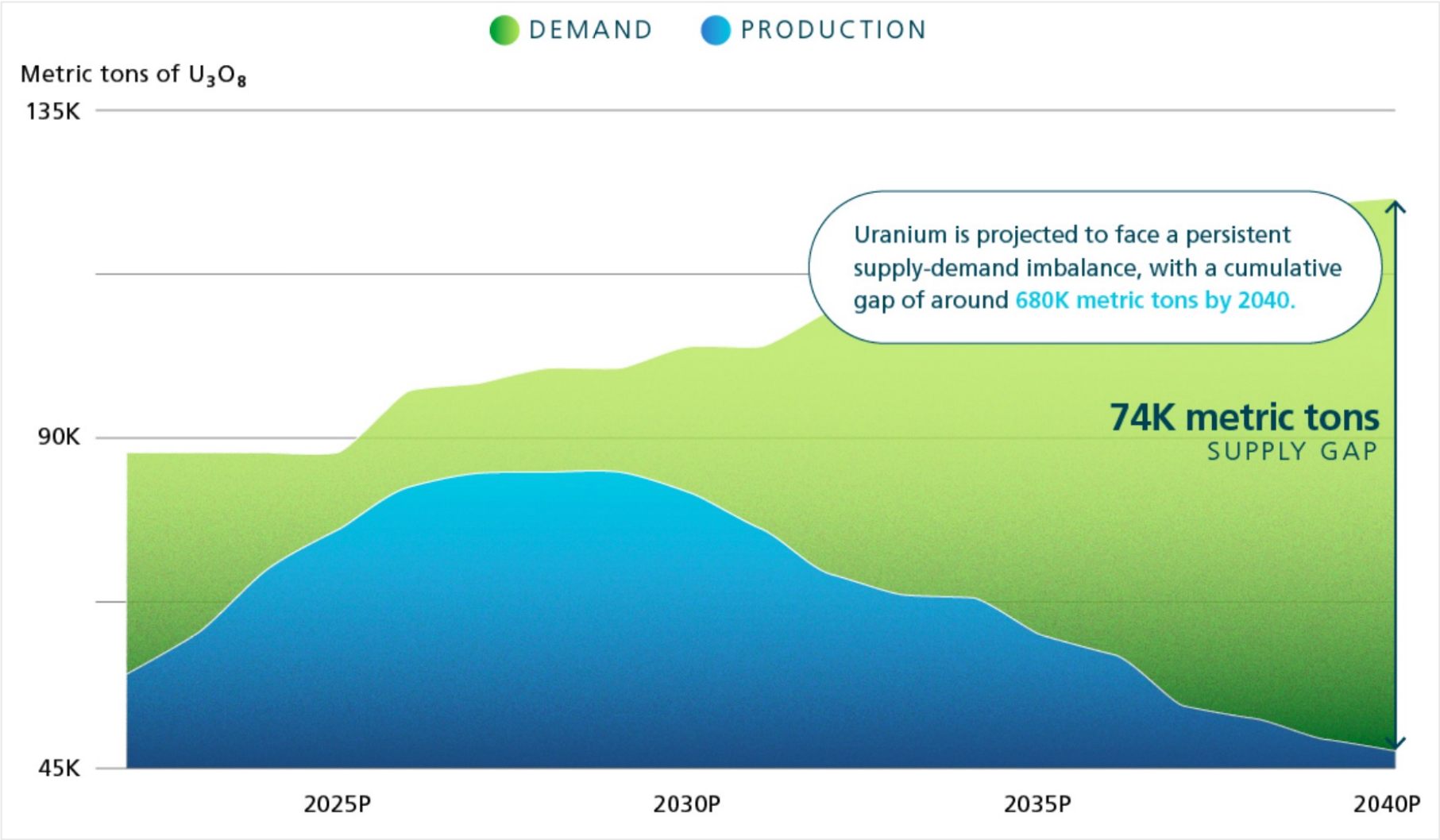
Nuclear reactors:

- / 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: Trump issued a proclamation Jan 14, 2026 covering processed critical minerals broadly (uranium included). It directs trade negotiations and supply-chain monitoring — no tariffs or price floors imposed yet, though the door is open for later action.
- / Athabasca Basin construction: NexGen got final CNSC approval March 2026, construction underway since summer 2026. Denison broke ground on Phoenix ISR in March 2026 and has since progressed to full-scale construction (freeze wall installation, as of July 2026) — targeting first production mid-2028.
- / Utility under-contracting: Utilities contracted 116 million lbs in 2025 against ~150M lbs annual replacement need — Cameco's COO called it "well short of replacement rate."
- / Big Tech nuclear: Meta signed for up to 6.6 GW in January 2026 (Vistra uprates plus Oklo/TerraPower new-builds) — well beyond its earlier 1–4 GW RFP. Combined with Microsoft's TMI restart, Google's Kairos/NextEra deals, and Amazon's Talen/Susquehanna deals, cumulative Big Tech nuclear commitments are now tracked at 20+ GW.

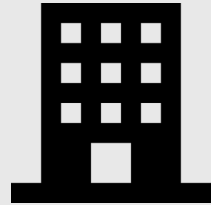
URANIUM SUPPLY GAP



The shortfall in uranium supply is projected to widen through 2040

XCITE

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