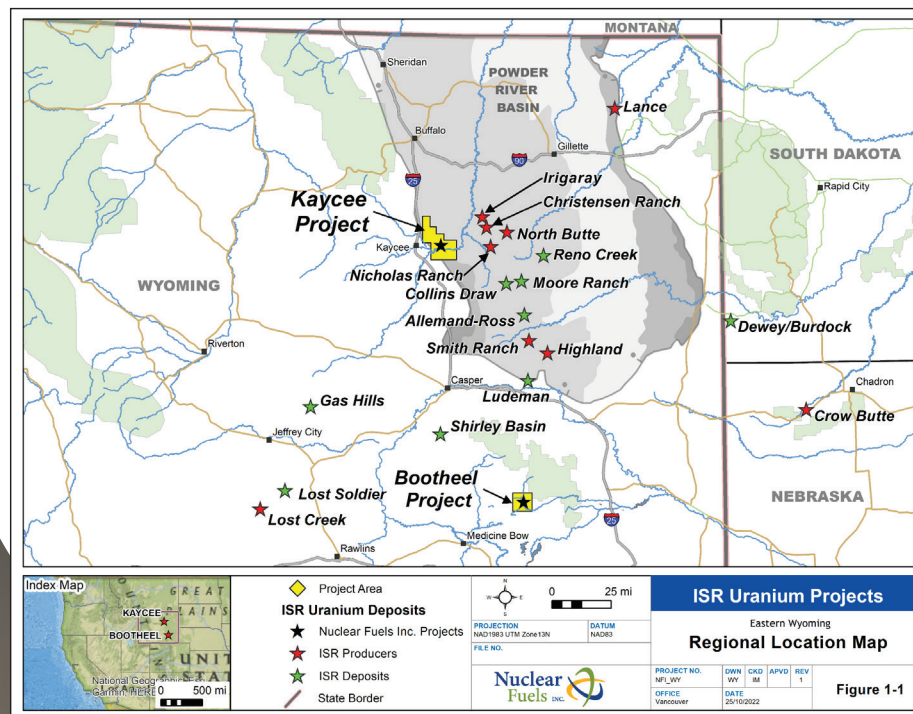




CAPITAL STRUCTURE

	November 2022	Pro Forma Post-RTO*
Common Shares – I&O	19,083,150	19,083,150
Warrants	0	0
Options @ \$0.25	1,900,000	1,900,000
\$6mm Financing @ \$0.50		12,000,000
Reserve for RTO		4,200,000
enCore 19.9%		9,235,000
Fully Diluted	20,853,150	46,418,150
Cash (CDN)	\$1,900,000	\$7,500,000



Wyoming Kaycee map with the ISR operations

HIGHLIGHTS

- Developing US focused district – scale uranium projects with known and historic resources;
- District-scale rare earth element uranium project in Labrador, Canada;
- A go-public method to be announced in 2022;
- Management team with proven uranium industry experts;
- Rising global demand for critical metals development and production including uranium and rare earth elements;
- Fulfills growing need for exploration in the US to develop domestic, safe, environmentally superior and reliable uranium resources for production.



Building America's Uranium Resources

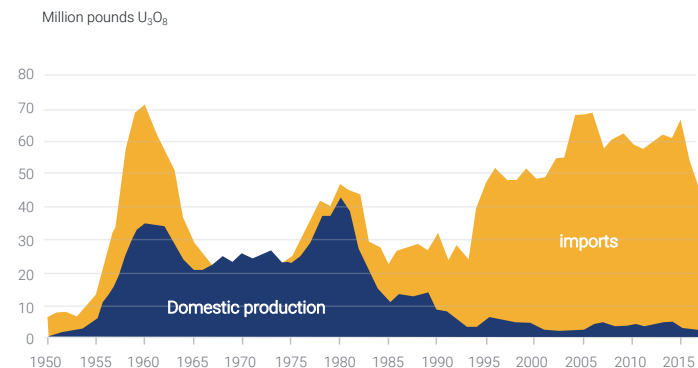
FACT SHEET November 2022

WHY NUCLEAR ENERGY:

- The only carbon-free & scalable source of energy available 24/7/365
- Nuclear energy is a viable and affordable energy source available domestically
- Nuclear energy is the largest source of carbon-free electricity in the United States and protects our air quality by generating electricity without other harmful pollutants (NEI).
- Domestic resource reduces reliance on foreign producers amid an energy crisis

URANIUM SECTOR RENAISSANCE

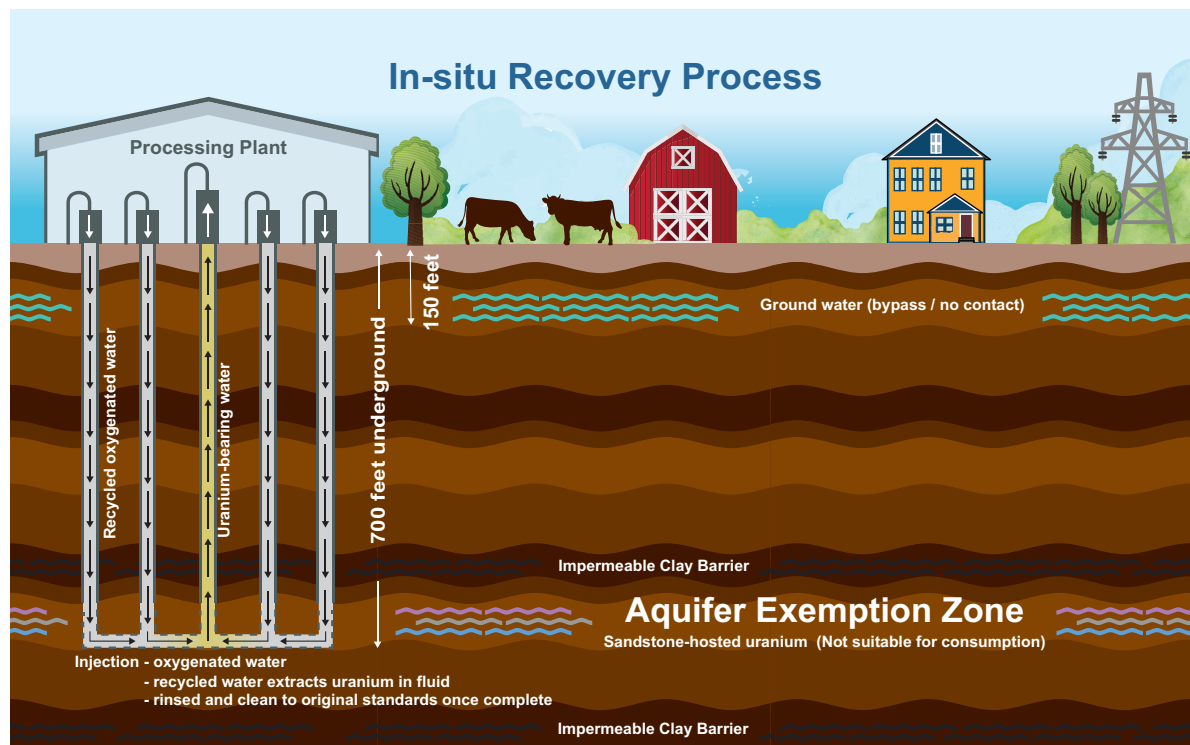
U.S. uranium supply to commercial nuclear reactors (1950-2017)



MANAGEMENT

Michael Collins, P.Geo – Director and Chief Executive Officer
Eugene Spiering – Director (enCore nominee)
David Miller – Director
William Sheriff – Director (enCore Nominee)
Monty Sutton – Chief Financial Officer
Leonard Eakin – Senior Geologist

Source: 1. Rare Earth Metals Market Growth Forecast Report 2022-2030 by Prescient & Strategic Intelligence. 2. Ryan Castilloux, founder of independent research group Adamas Intelligence. 3. Governance of Canada Minerals and Metals factbook – Rare Earth Elements



WORK PLAN 2023:

Kaycee Project, Wyoming, USA

Compile and model 3,000+ drill hole database to establish high priority drill targets;

Initial drill testing through lower mineralized horizon (Lance Formation); Select core drilling for confirmatory and advanced ISR amenability and Private parcel leasing: **\$5.0mm USD**

Moonshine Springs, Arizona, USA

Data compilation; Permitting and initial drilling on State Leases to expand resource base: **\$1.0mm USD**

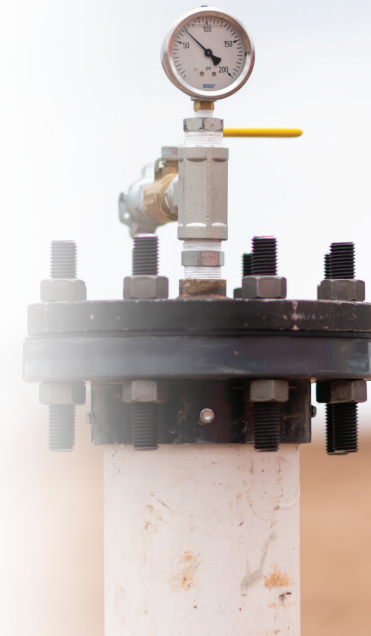
L.A.B. Critical Metals Project, Labrador, Canada

Ground truth and define high grade REE and U targets on both claim groups: **\$1.0mm USD**

Bootheel Project, Wyoming, USA

Data compilation and evaluation, Private parcel leasing: **\$0.5mm USD**

Total 2023 Budget \$7.5mm USD



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