



GREENRIDGE EXPLORATION

DEVELOPING A CLEAN ENERGY FUTURE

CSE: GXP | FRA: HW3

June 2024 Corporate Presentation

Investment Highlights



High-Grade Sampling

The Nut Lake Uranium Project has returned grab samples of up to **4.36% U_3O_8**
53.16 oz/t Ag
1.15% Pb
7% Ni

High-Grade Drill Intersects

The Nut Lake historical drilling intersected up to **9ft of 0.69% U_3O_8** including **4.9% U_3O_8** over 1ft from 8ft depth

Uranium Rush in Thelon Basin

Uranium spot price now trading over \$92 USD. The Uranium rush has now begun. Thelon Basin saw over **1 million hectares staked in 2023.**

Tier One Uranium Districts

Both the Thelon Basin & Athabasca Basin host multiple **unconformity-style Uranium deposits.**

Athabasca Basin Uranium Project

Carpenter Lake Project with **multiple highly prospective areas.** Less than 50km from the Centennial deposit.

KorrAI Technology

Revolutionary AI and Machine Learning Technology applied to Nut Lake, providing detailed high priority areas. Reducing cost while increasing efficiency.

Uranium Spot Price – \$92 USD/LBS

Over 60% - YoY Uranium Spot Price Performance

Management & Board of Directors



RUSSELL STARR, MBA, MA Chief Executive Officer & Director

Mr. Starr is a former Bay Street executive and associate hedge fund manager. Mr. Starr is also a seed investor in Echelon Wealth Partners, a large Canadian investment dealer. Mr. Starr held executive and/or board positions at Cayden Resources Inc. and Auryn Resources Inc. amongst other public issuers. As a senior executive, board member and corporate finance specialist with Cayden Resources Inc., Mr. Starr was involved in marketing and financing development efforts including the sale of Cayden Resources Inc. for CAD \$205M to Agnico Eagle Mines Limited in 2014. As chief executive officer of Trillium Gold Mines Inc. (now Renegade Gold Inc.), Mr. Starr was involved in the consolidation of the confederation greenstone belt in the Red Lake mining camp and the establishment of an exploration portfolio in both precious metals and critical elements. Mr. Starr holds a bachelor's degree in economics from Queen's University, a master's degree in econometrics from the University of Victoria and an MBA from the Ivey Business School from Western University.

SIMON TSO, CFA, CPA, CGA, ACCA Chief Financial Officer & Director

Mr. Tso is the principal of Athena Chartered Professional Accountant Ltd., a full-cycle accounting firm that assists both private and public companies with their financial reporting, regulatory filing and taxation requirements. Mr. Tso is also a co-founder of Zeus Capital Ltd., a boutique corporate finance firm that specializes in providing financial advisory, valuation and consulting services. Prior to his current roles, Mr. Tso spent a number of years as an associate at a local corporate finance firm and as a senior accountant at a firm of chartered accountants, where he managed numerous private and publicly-traded corporations, commonly acting as their Controller or Chief Financial Officer. Mr. Tso graduated with a Bachelor of Commerce (Finance) degree with honours from the UBC Sauder School of Business and is both a CFA Charterholder and a Chartered Professional Accountant.

MANDEEP PARMAR Director

Mr. Parmar has over a decade of public markets experience, with a focus on finance and capital raising, investor relations, and corporate development. He has assisted a variety of public companies listed in Canada and the United States, being involved in corporate structure and formation, financing and business development at early stages. Mr. Parmar has worked with many small-cap companies to assist in fundraising, structuring and the implementation of asset development programs to generate and build value. His experience spans different sectors such as mining, oil and gas, technology and healthcare sectors with a focus on roles relating to financing, investor relations and public relations. Mr. Parmar also serves as a director of Vital Battery Metals Inc.

AMANUEL BEIN, M.Sc., P.Geo Director

Mr. Bein has over 17 years experience in the exploration and mining industry where he has gained knowledge and expertise in several mineral deposit types. He began his career as a field geologist while working for several junior mineral exploration companies in the Arabian Nubian Shield. Mr. Bein worked in the Bathurst Mining Camp between 2008 and 2010 while completing his graduate studies at the University of New Brunswick. He worked for Hudbay Minerals Inc. for more than ten years, and was able to experience the full mining cycle, including the discovery of the 1901 deposit and closure of the Reed mine. At Hudbay Minerals Inc., Mr. Bein led several regional and near-mine exploration programs in Manitoba, Saskatchewan and Arizona. He worked for Rock Tech Lithium between 2021 and 2023 as an Exploration Manager and was part of a team that executed extensive exploration programs that enabled growth of mineral resources and discovery of several spodumene pegmatites. Mr. Bein is also Vice President of Exploration at Power Metals Corp. and serves as an independent director at Collective Metals Inc.

Advisors



MARK SELBY

Advisor

Mr. Selby is currently CEO of Canada Nickel Company and was formerly President & CEO of Karora Resources Inc. where he led a team that successfully raised over \$100 million and advanced the Dumont nickel-cobalt project in Quebec, from an initial resource to a fully permitted, construction-ready project. Mr. Selby has held several senior management positions including companies such as Quadra Mining Ltd., Inco Limited, and Purolator Courier, and he was also a partner at Mercer Management Consulting. Since 2001, he has been recognized as one of the leading authorities on the nickel market. He graduated from Queen's University with a Bachelor of Commerce (Honours) and has also served on the boards of multiple junior mining companies.

SEAN HILLACRE

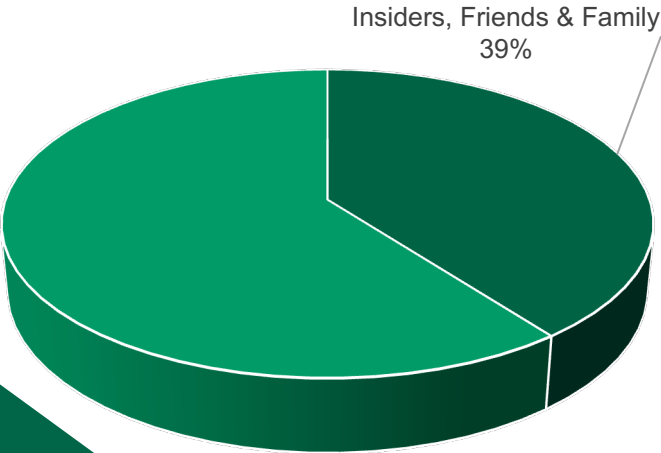
Advisor

Mr. Hillacre is currently the President & VP of Exploration of Standard Uranium Ltd. . He has over a decade of experience working as an economic geologist in the Athabasca Basin uranium district of Saskatchewan, with 5 years as part of the technical team progressing the Arrow uranium deposit towards production with NexGen Energy Ltd. A proactive, results-oriented geoscientist, Mr. Hillacre brings a unique and balanced background integrating academic geoscience with industry experience, along with a comprehensive understanding of project development. Mr. Hillacre received his B.Sc. & M.Sc. degrees in Geology from the University of Saskatchewan and published the first comprehensive academic study on a world-class uranium deposit in the SW Athabasca Basin in Economic Geology.

Capitalization Table



Shareholder Breakdown



Issued & Outstanding	30,392,400
Warrants	10,922,949
Options	2,050,000
Fully Diluted	43,365,349
Cash Balance	CAD \$2.76 m

Options: 1,800,000 at \$0.63
 250,000 at \$0.75
 Warrants: 9,825,379 at \$0.45
 1,097,570 at \$0.20

Issued & Outstanding Market Cap	31,912,020
Fully Diluted Market Cap	45,533,616

Updated on June 4, 2024



Athabasca Basin: Carpenter Lake Project

INTRODUCTION

Athabasca Basin

The Athabasca Basin is a region in the Canadian Shield of northern Saskatchewan and Alberta, Canada. It is best known as the world's leading source of high-grade uranium and currently supplies about 20% of the world's uranium.

Home to the world's largest and highest-grade uranium mines including Cameco's McArthur River and Cigar Lake uranium mines which contain total mineral reserves of 165.6mlbs @ 15.9% U_3O_8 and 391.9m lbs @ 6.9% U_3O_8 respectively.

Over the last 65 years, there have been 39 deposits discovered in the Basin containing a total of well over 2 billion lbs. of U_3O_8

The Athabasca Basin hosts the world's largest high-grade deposits, with grades that are 10 to 100 times greater than the average deposits mined elsewhere in the world.

Canada is the second largest producer of uranium in the world, accounting for 22% of the total output.



INTRODUCTION

Carpenter Lake Project



Historical sampling from 2014 reveal multiple radioactive boulders on the Project with three (3) over 1,000 ppm uranium, and up to 1,550 ppm uranium.

13,872 Hectares over 7 claims in the Athabasca Basin, a renowned Uranium district in Saskatchewan, Canada.

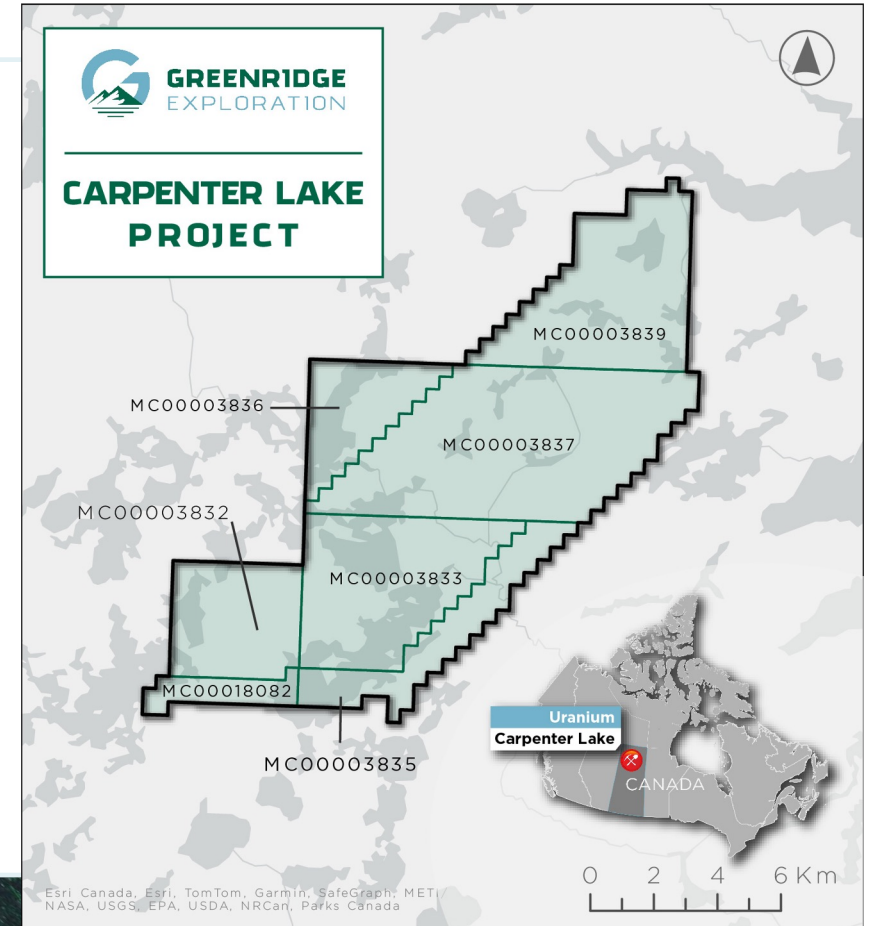
95 km west of Cameco's past producing Key Lake uranium mine which extracted 225 million lbs. of uranium by open pit at an average grade of 2.3% U_3O_8 from 1983-1997.

Multiple uranium occurrences on the Project including diamond drilling from 1979.

95 km west of the past-producing Key Lake uranium mine.

70 km west of the active Key Lake Mill which is serviced by HWY 914.

45 km southeast of the Centennial deposit on the Virgin River shear zone.



Carpenter Lake Project

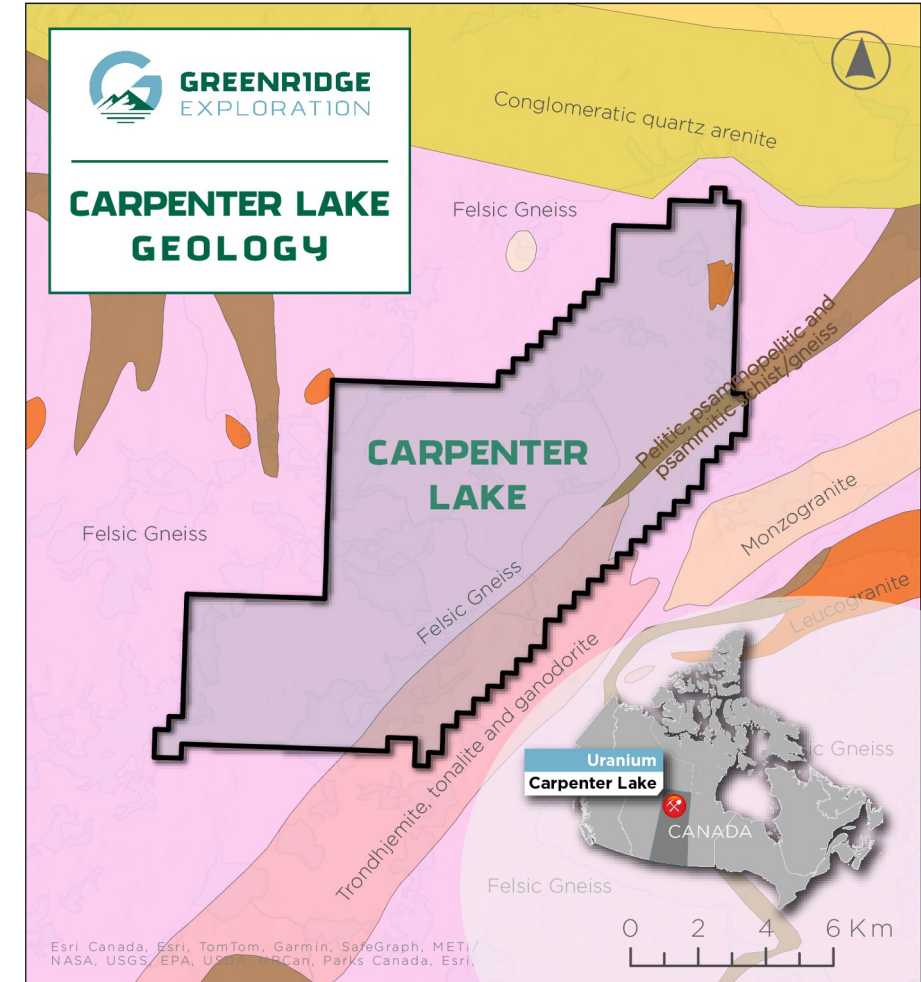
The Project is situated on basement-type unconformity related uranium deposits, where this type of basement hosted deposits are found within the to a depth of over 300 meters.

The Millennium deposit, the Eagle Point deposit and the P-Patch deposit are examples of this type of unconformity related deposits.

The Carpenter Lake Project exhibits strong radiometrics and base metal geochemistry that has not been further explored. The area remains underexplored yet hosts multiple strong coincident indicators.

Northern Saskatchewan is underlain by polydeformed metamorphic basement rocks of Archean and Proterozoic age, which are overlain by flat-lying to shallow-dipping, post-metamorphic quartz sandstone of the late Proterozoic Athabasca Group, and Phanerozoic sedimentary rocks of the Mannville Group.

Granite gneiss and granite pegmatite are the dominant lithologies at Carpenter Lake, with lesser mafic gneiss, pelitic schist and scattered mafic dykes. The Cable Bay Shear zone is delineated on the property by three parallel electromagnetic conductor axes, suggesting the hanging wall, footwall and middle of a conductive panel of graphitic or sulphide-rich rocks.



PREVIOUS WORK

Carpenter Lake Project

Previous Work Summary

Boulder sampling from 2014 reveal multiple radioactive boulders on the Project with three (3) over 1,000 ppm uranium, and up to 1,550 ppm uranium.

2014

February - Electromagnetic and horizontal magnetic gradiometer survey (VTEM Survey)

May - Radon-in-water and radon-in-soil survey

June - Airborne gamma spectrometer survey

August - Boulder prospecting program to follow up targets defined in airborne surveys, including 71 rock samples.

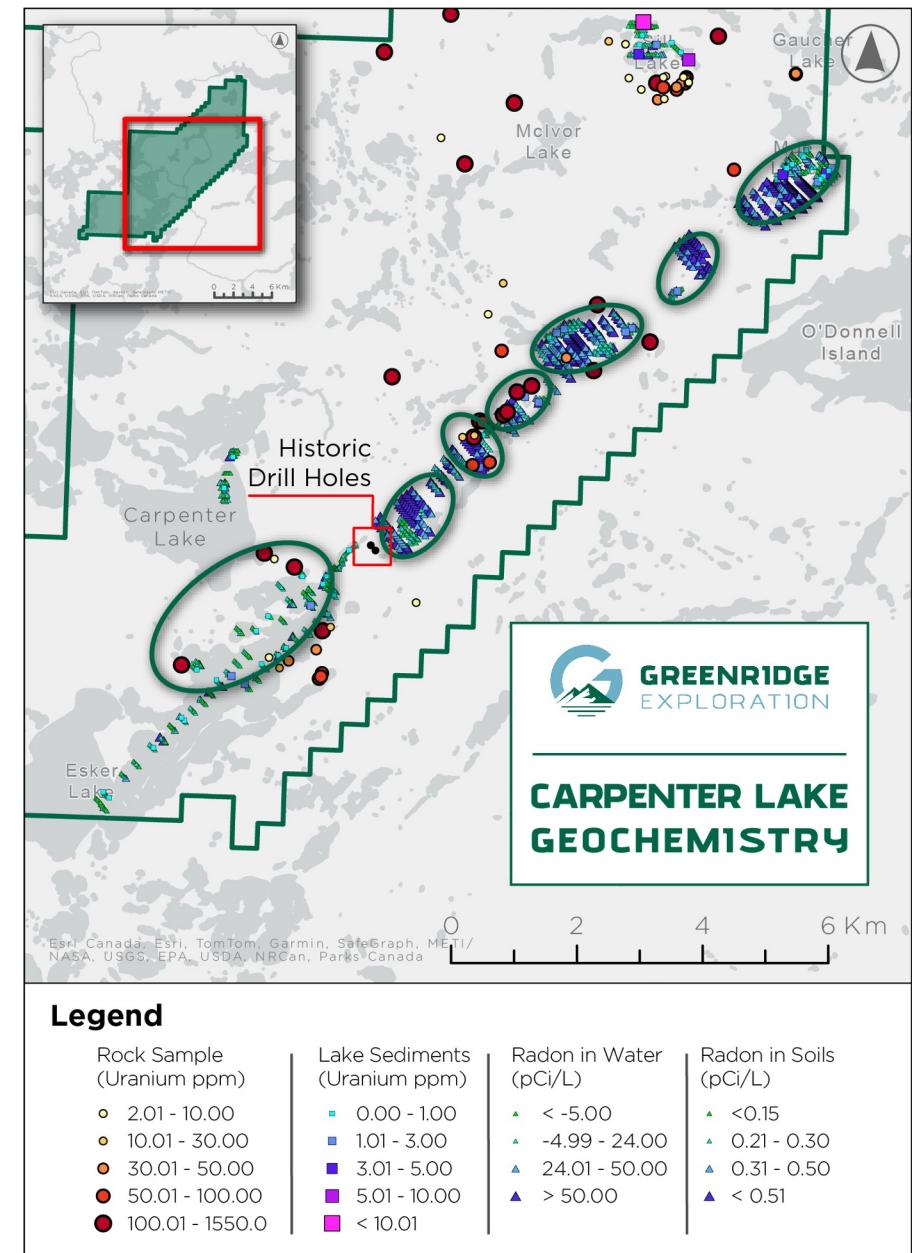
September - 1,473 radon samples over 2 stage program to enhance targets established from previous surveys.

2015

March - Airborne gravity gradiometer survey which showed a magnetic signature is dominated by a sharp linear trend following the Cable Bay Shear Zone but is narrower than the width of the entire zone. Closer examination shows that this magnetic response is broken and possibly slightly offset in places by cross-cutting structures.

Historical Exploration

1979/1980 - Diamond drilling confirmed the presence of graphite and pyrite with biotite gneiss and amphibolite. No major brecciation/shearing were noted in the drill logs.





Thelon Basin: **Nut Lake Uranium Project**

INTRODUCTION

Thelon Basin

Urangesellschaft Canada Limited discovered the first uranium showing in the Baker Lake area of the Thelon Basin in 1974.

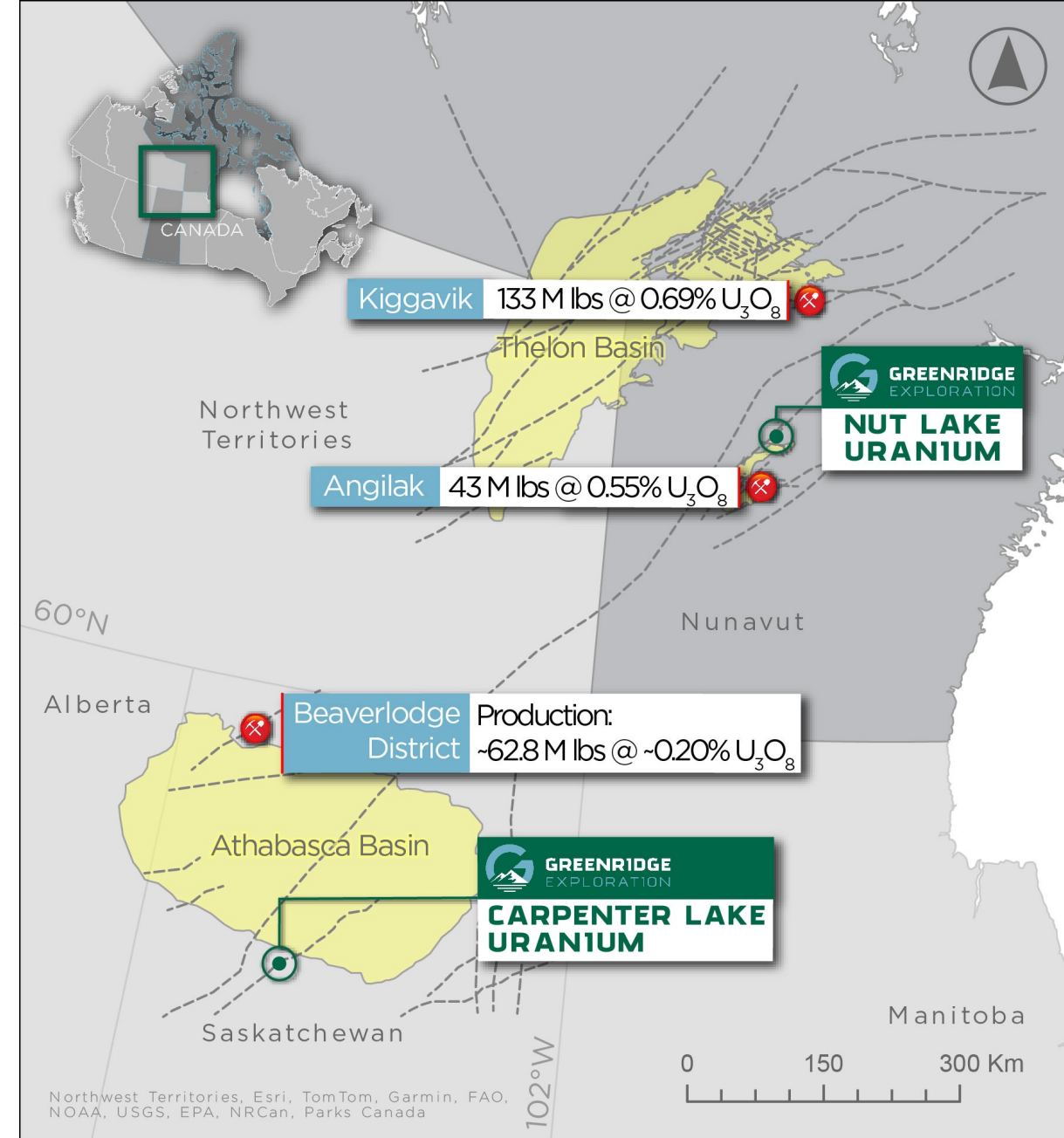
1970s-1980s saw a flurry of exploration activity.

A secondary rush in the 2000s to 2011 saw regional work hunting for unconformity-type uranium.

Around 160 million pounds of Uranium has been defined to date.

The Basin hosts the renowned Angilak Deposit, with a **historical resources of 43 MM Lbs¹**.

Larger than the Athabasca with Extensive uranium showings and similar Basin ages. Additional Thelon discoveries are yet to be made.



INTRODUCTION

Nut Lake Project



Historical drilling on the Project intersected up to **9ft of 0.69% U_3O_8** including **4.90% U_3O_8** over 1ft from 8ft depth.

The Project hosts high grade samples of **10.39% U_3O_8** as well as up to **4.36% U_3O_8 , 53.16 oz/t Ag, 1.15% Pb and 7.0% Ni**.

The Project sits within an intersection of multiple tectonic features including reactivated basement faults and a major unconformity.

5,853 Hectares in the Thelon Basin, a renowned Uranium district in Nunavut, Canada.

The Project is located just ~55km north of the 43 MLb Angilak Uranium Deposit (formally owned by Latitude Uranium Inc.) which was recently bought (pending shareholder approval) by Atha Energy Corp. for a CDN \$57 million valuation.



Nut Lake Project

Thelon's Uranium Model is similar to the Athabasca Basin

UNCONFORMITY VEIN & BRECCIA TYPE

Cross-cutting basement rocks (Amer and Neoarchean Woodburn Lake Groups).

Associated with Illite, Chlorite Hematite alteration.

Reactivated basement faults intersecting unconformity and overlying sediments.

Syngenetic Mineralization.

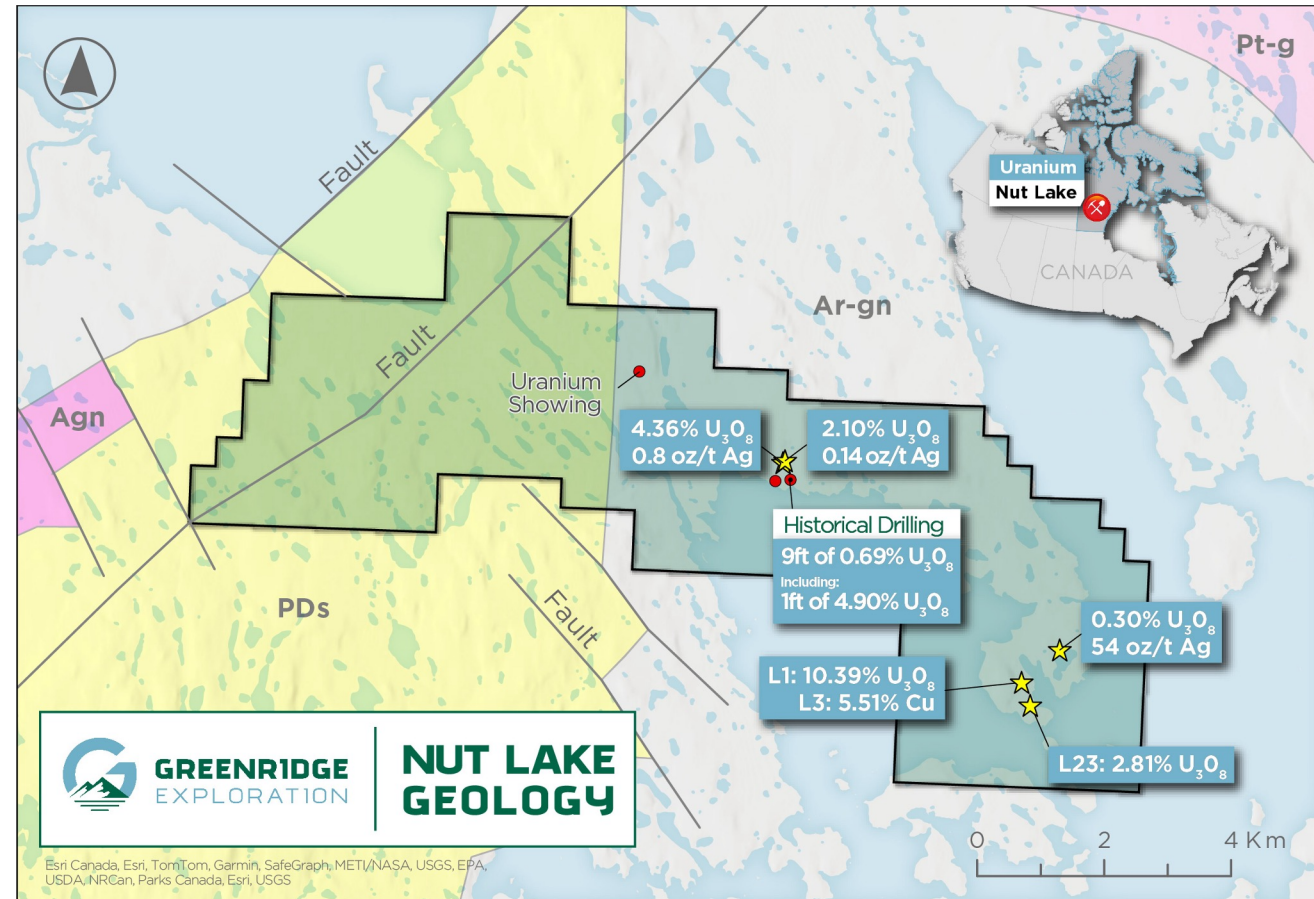
Contact between Showing Lake and Oora Lake Formations.

Presence of pore-filling Pitchblende or finely disseminated Uranite.

Associated with chalcopyrite, magnetite and calcite in sandy layers of siltstone.

Sandstone-hosted phosphatic - breccia and matrix.

Phosphatic – limonitic, vuggy and bearing secondary uranium minerals; torbernite and autunite.



PREVIOUS WORK

Nut Lake Project



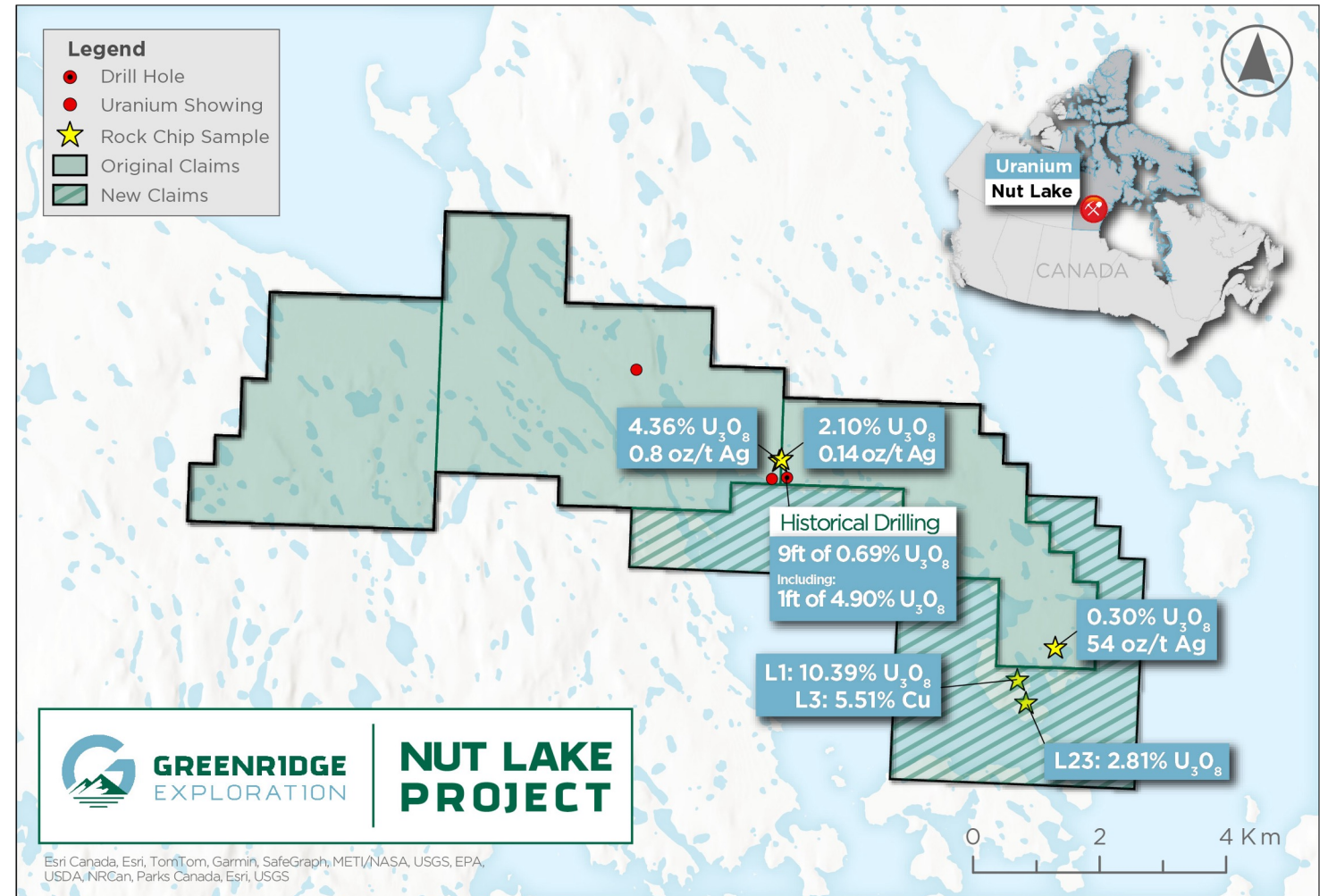
DRILLING & SURFACE SAMPLING

1979 Winkie Drilling returned several encouraging drilling results, including up to 9ft of 0.69% U_3O_8 including 4.9% U_3O_8 over 1ft from 8ft depth.

Historically Pan Ocean Oil identified multiple coincident anomalies including Magnetic Lows, VLF Electromagnetic, Radiometric, Uranium present in Soils, including Track-etch Anomalies.

The intersection of reactivated faults and unconformities is highly prospective for uranium deposits. e.g. Cigar Lake, Key Lake.

Unconformity Uranium deposits require reactivated faults intersecting the unconformity between the Paleoproterozoic basement and the overlying Sediments.



PREVIOUS WORK

Nut Lake Project



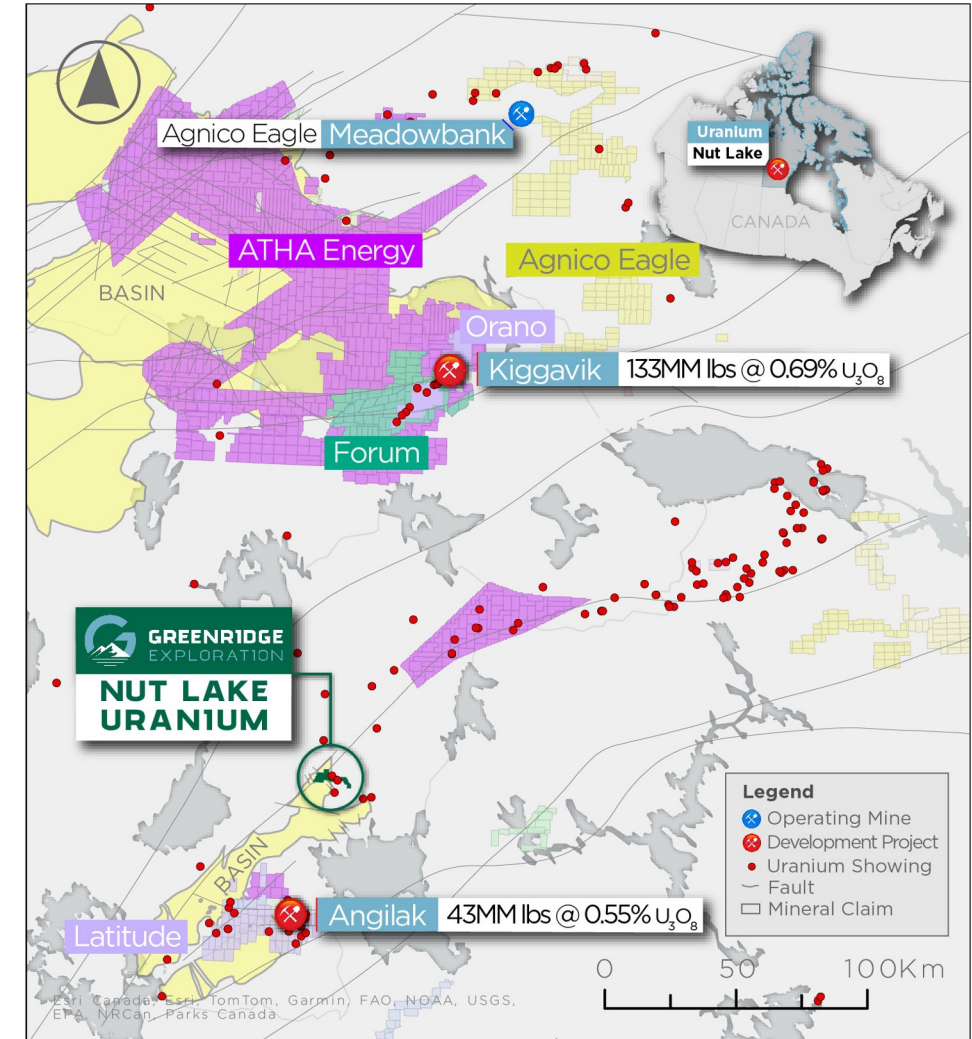
HISTORICAL DRILLING & SURFACE SAMPLING

In 1979, Pan Ocean Oil Ltd. performed an exploration program consisting of ground geophysics, geological mapping, prospecting and Winkie drilling as follow up to previous sampling with elevated uranium in dyke swarms, fractures and contacts between syenites and trachytes.

Two significant Uranium bearing showings were discovered, the “Lake Showing” and the “Heartbreak Showing”. The most noteworthy was the Heartbreak showing which revealed a 3.0” and 3.5” sample across a fracture that assayed 2.11% U_3O_8 and 4.36% U_3O_8 respectively.

The results were followed up with a radon gal survey, a VLF-EM survey and an overburden sampling program. The radon survey results showed that the response is irregular with several good highs and the VLF-EM survey showed a series of northwesterly trending anomalies. It was concluded that further drilling of the Lake Showing is recommended.

The Project and surrounding proximal area has seen approximately 2,187 ft of Winkie Drilling and 15,373 ft of diamond drilling completed on it. Multiple holes intersected significant uranium mineralization, with the most noteworthy being at the “Tundra Showing” Hole Winkie AX **intersected up to 9ft of 0.69% U_3O_8 including 4.90% U_3O_8 over 1ft from 8ft depth** (Pan Ocean Oil Ltd., 1979 Assessment Report #81075).



PREVIOUS WORK

Nut Lake Project

HYPERSPECTRAL & MAGNETIC HELIUM AND FAULTING

Regional Magnetics shows a strong NW-SE trending fault.

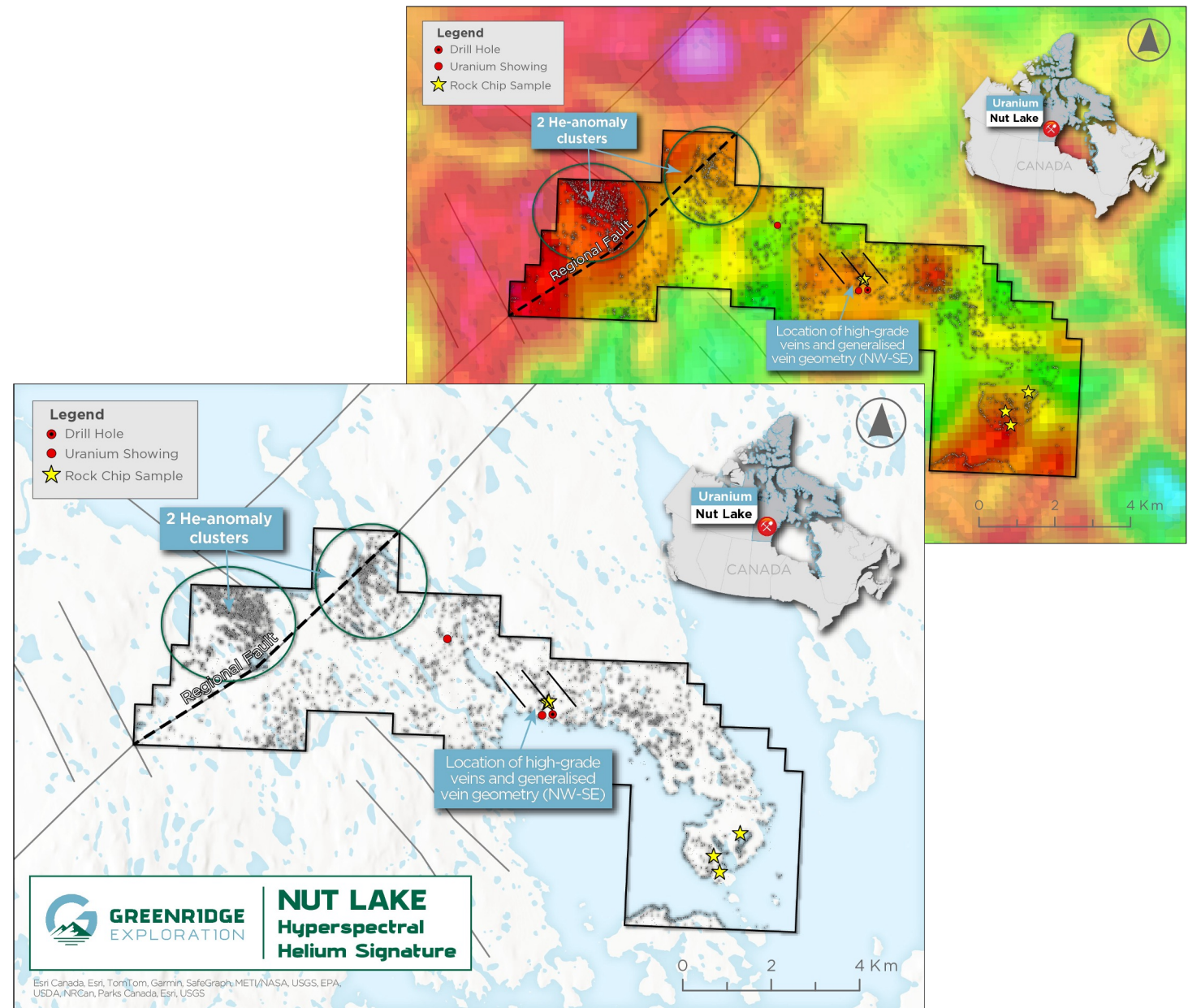
A hyperspectral survey undertaken identified several helium anomaly clusters spatially associated with the fault.


Helium is a decay product of Uranium and is an exploration vector for buried uranium deposits.

The fault is considered basin bounding with an associated unconformity.

The combination of historically defined anomalies and modern exploration techniques provides prime ingredients for the potential of discovering a high-grade uranium system within the Project area.

The Nut Lake Property has the potential to host unconformity vein and breccia type, syngenetic and sandstone-hosted phosphatic type mineralization.





Ontario Uranium Projects: **Snook Lake** **Ranger Lake**

Snook Lake & Ranger Lake Uranium Projects

The Ranger Lake Uranium project consists of 943 mineral claims covering 20,782 hectares of Uranium prospective ground that occurs near historical Uranium mining district in the Elliot Lake region, in tier one jurisdiction of Ontario.

The Snook Lake Uranium project consists of 237 mineral claims covering 4,899 hectares and is approximately 75 km north of Kenora in Northwestern Ontario, a region that has attracted early-stage Uranium exploration in the past.

In January 2023 the Canadian Nuclear Safety Commission (CNSC) authorized a 20-year renewal of Cameco Fuel Manufacturing's operating licence for its facility at Port Hope in Ontario.

The Elliot Lake area of Ontario, which was the centre of Canada's early uranium mining, is again attracting exploration. Eco Ridge contains indicated resources of 10,250 tonnes U_3O_8 and inferred resources of 17,100 tonnes U_3O_8 along with significant REO resources.



Snook Lake Project

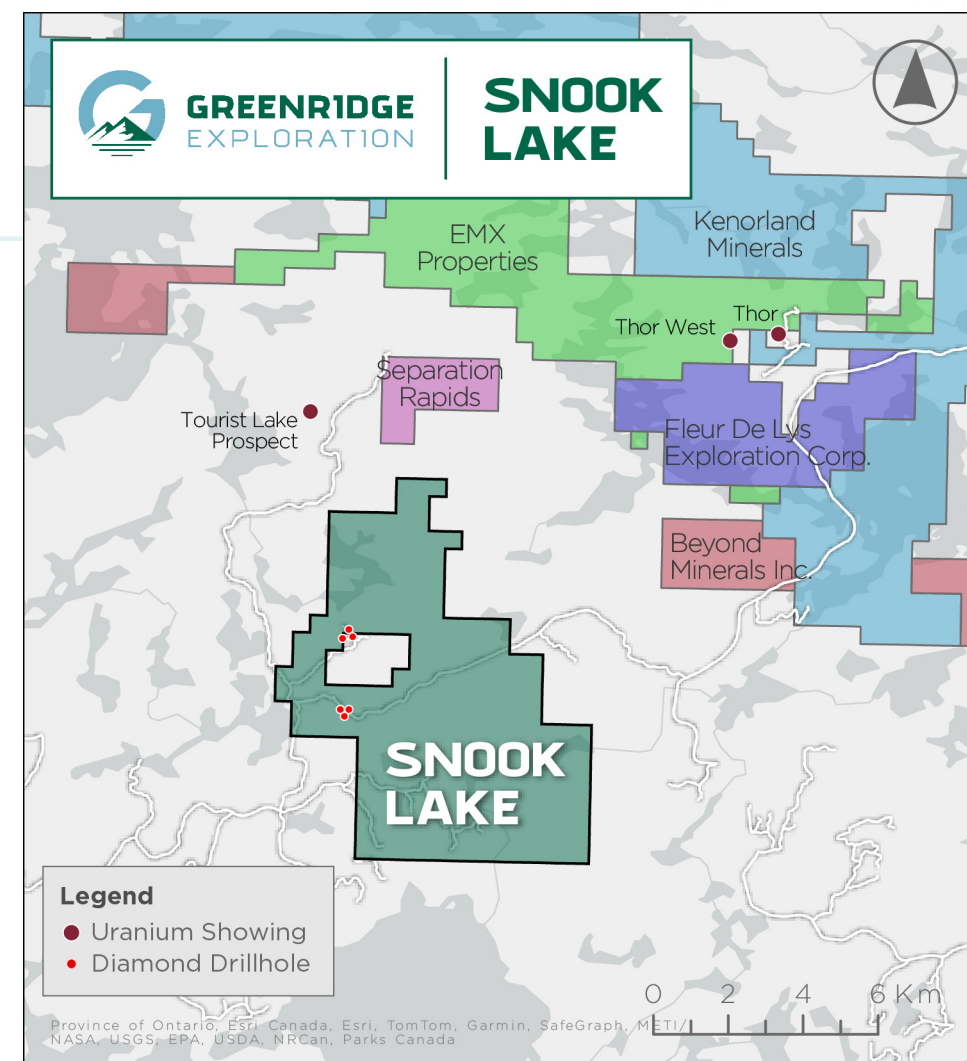
The Snook Lake project is at the boundary of the Winnipeg River and English River Subprovinces which is marked by the Separation Lake Greenstone Belt.²³ The greenstone belt is typically a thin remnant or septum that is less than 2:00 m thick. In the Separation Rapids area, the volcano-sedimentary belt achieves a thickness of several kilometers. The Snook Lake property is located near this trend and is underlain by remnant amphibolitized supracrustal rocks and granitoids of the English River Subprovince.

Host rocks for uranium mineralization consist of massive pink to red biotite-bearing coarse grained to pegmatitic granite, quartz monzonite and granodiorite. The intrusive rocks contain appreciable biotite and hornblende.

Anomalous uranium mineralization at Snook Lake occurs in an east-northeast to west-southwest trending corridor over a width of approximately 300 metres and along a strike length of one (1) kilometer).

PREVIOUS WORK

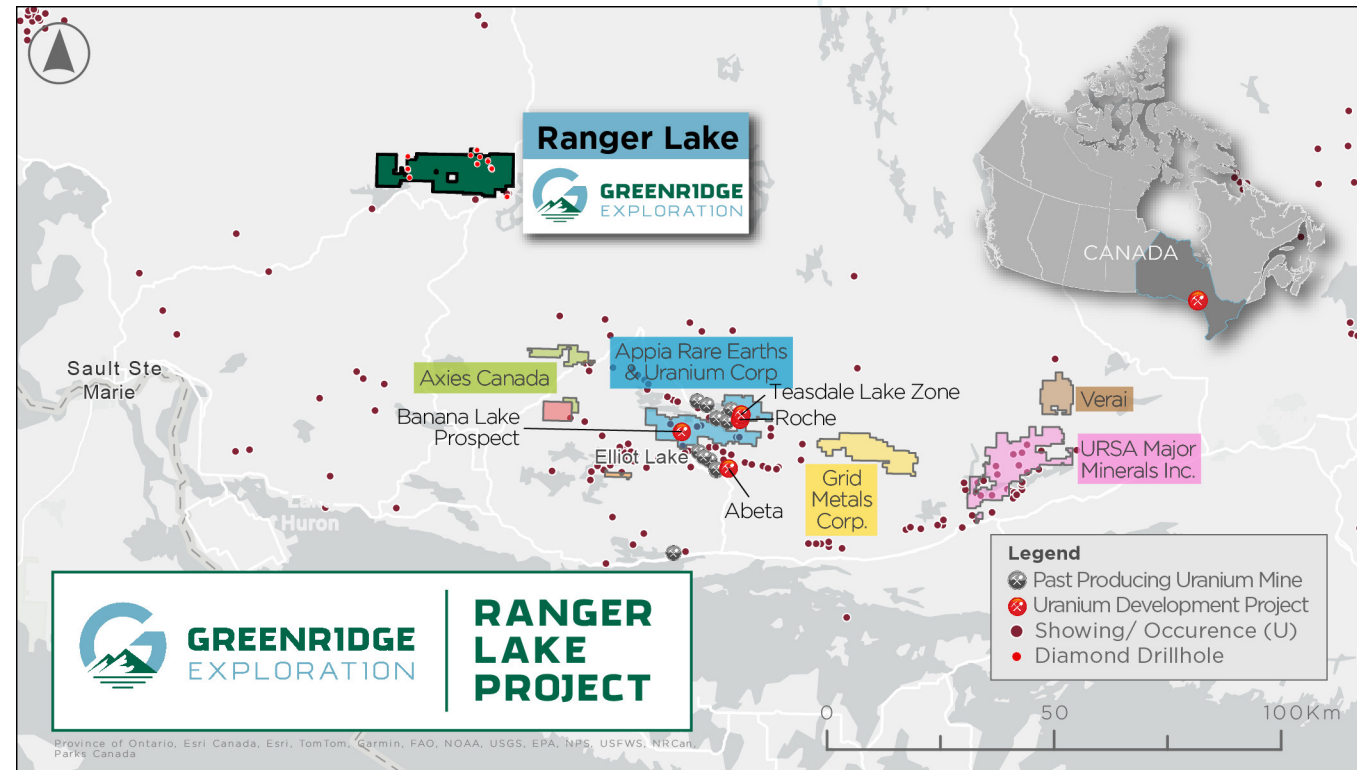
Uranium exploration in the area followed cycles in the industry, the mid 1950s and the early 1970s were the most active. The area was mostly overlooked in the early 1980s when uranium exploration focused on high grade unconformity-type targets. Up until the 1970's, access was via float plane. In 2007 a prospecting and sampling program was completed; 64 samples collected returning between 497 to 2006 ppm U₃O₈. Confirmed the presence of zones on Uranium mineralization and several locales and outlines an east west corridor of anomalous uranium over 1km strike length. In 2008 an Airborne Magnetic and Radiometric Survey was completed.



Ranger Lake Project

The Ranger Lake Project lies within the Abitibi Subprovince of the Superior Province of the Canadian Shield. The oldest rocks on the property consist of granitic rocks and diabase dykes. These rocks were later intruded by the Seabrook Lake Carbonatite Complex with is to the north of the project area on Seabrook Lake.²

The Ranger Lake Uranium Mining Company conducted an extensive work Program from 1953-1954 which included trenching, aeroradiometric surveys and 6 diamond drill holes which total 2,240 ft. The showing is in a diabase dike about 60 feet wide where an aplite dike 8 inches wide extends diagonally across it for a length of 30 feet. The central part of the aplite dike has a 2 to 3 inch wide radioactive zone of carbonate and quartz which has given anomalies up to 5 times background. A selected sample from the most radioactive part of the dike showed 0.30 % U₃O₈ (radiometric equivalent) (OGS 1983 MDC 25 P 41-42). Parts of the Project had an airborne magnetic XDS VLF-EM and gamma ray spectrometer survey over parts of the property totaling 919.8 l-km, which was followed up by another airborne magnetic gradiometer and gamma-ray spectrometric survey in 2019.²





Weyman Copper Project: **British Columbia**

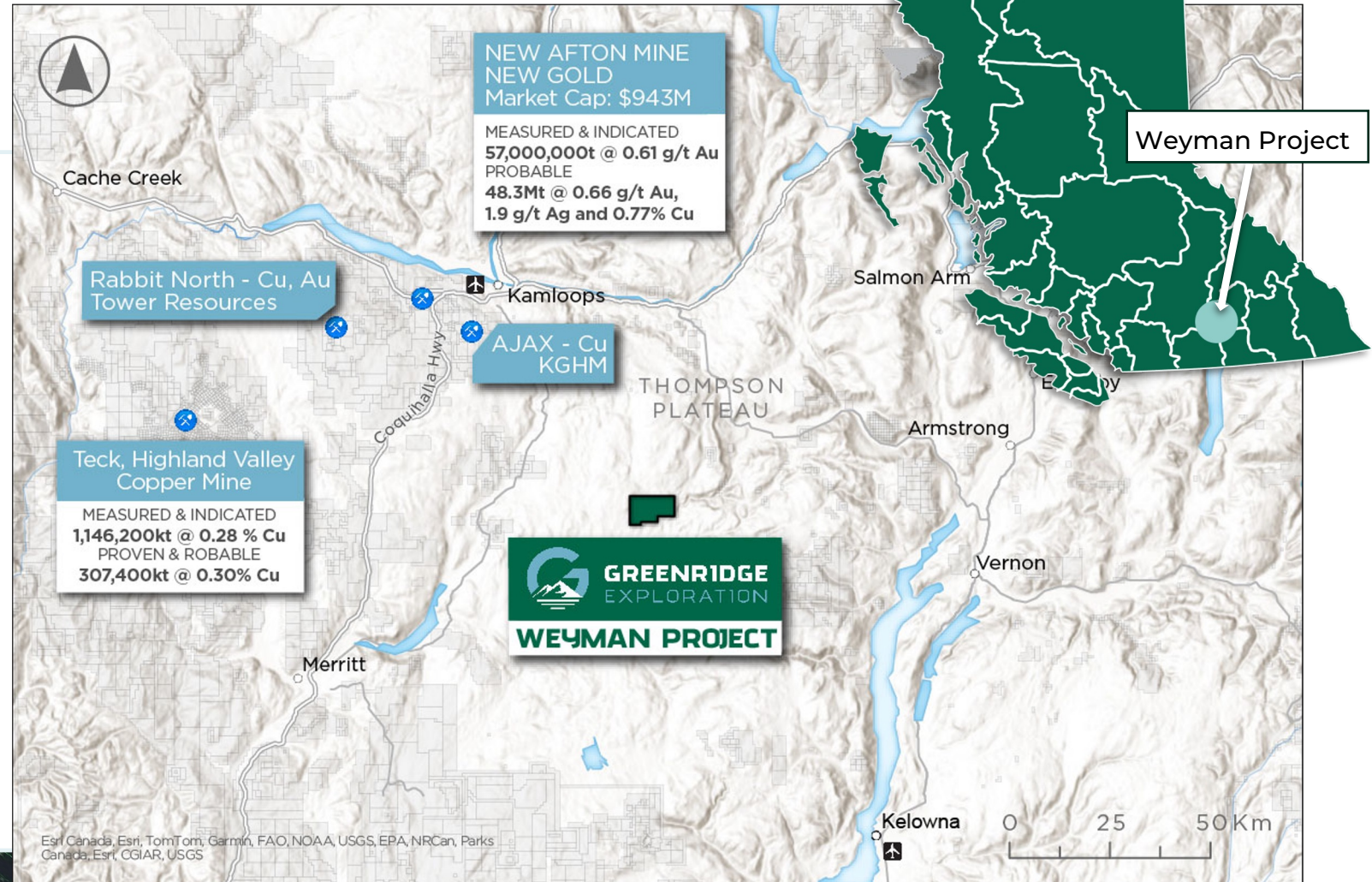
INTRODUCTION

Weyman Project

6,925 Acres in Southeastern British Columbia.

The Project is located within the southern Quesnel Terrane.

Prospective for a copper porphyry-type mineralization.



PREVIOUS WORK

Weyman Project

2020 AIRBORNE MAGNETIC SURVEY

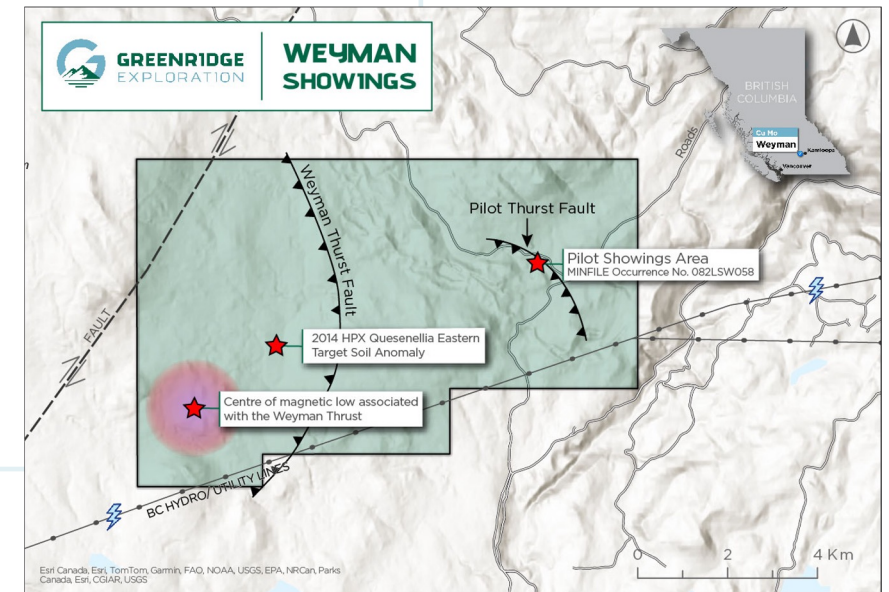
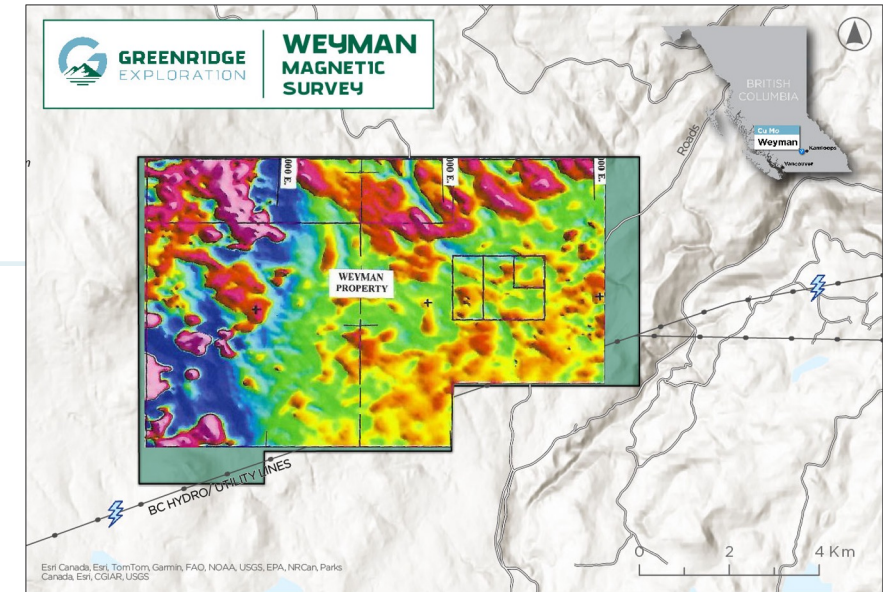
Identified the 'the Weyman Thrust' including three westerly dipping thrust faults.

2014 SOIL SAMPLING

Returned Elevated Levels of Copper including samples of 145 and 115 ppm Cu.

1988 & 1989 DIAMOND DRILLING

Returned results included elevated copper levels including up to 0.125% Cu.



CUTTING-EDGE TECHNOLOGY

KorrAI



KorrAI's revolutionary satellite-based AI solution provides new insights for mining exploration companies. By leveraging new technologies to synthesize multiple data-sets, KorrAI is able to build a model that can be re-trained to iteratively refine the quality of targets.

Data-driven Decision Making: By providing real-time insights and predictive analytics, KorrAI technology enables mining companies to make **data-driven decisions**.

Artificial Intelligence & Machine Learning: KorrAI is designed to work seamlessly by combining data with AI and machine learning to continuously and iteratively find targets for ground teams. The technology is designed reduces cost while increasing accuracy.

Next Generation: Traditional airborne surveys are expensive and only provide a single source of information. KorrAI combines satellite data with drone base data, existing regional trends, and geological and geophysical data to build a comprehensive model.



Satellite Data including spectral, geophysical, geological, and textural data.



Initial targeting data.



Leverage high-resolution surveys to further refine target areas.



AI & Machine learning models to structure and re-integrate high-resolution data with field data to continuously refine targets.

Legal Disclaimer



WARNING

This management presentation was prepared as a summary overview only of the current affairs of Greenridge Exploration Inc. (the “Company” and “Greenridge Exploration”) and was not prepared for the purpose of assisting prospective investors in making a decision to invest in any security. The Company does not make any representation as to the completeness, truth or accuracy of the information contained in this presentation. The Company expressly warns readers not to rely on this information for investment purposes. The information contained herein is not and should not be construed as either a private or private offer or solicitation to purchase securities in the capital stock of the Company, nor as legal, financial or tax advice. The reader is referred to their professional legal, financial and tax advisors regarding investment related decisions respecting the securities of the Company. No securities regulatory authority or similar authority has reviewed or in any way passed on the accuracy or adequacy of this presentation.

The disclosure of technical information in this presentation regarding the Weyman Project has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”) and reviewed and approved by John Ostler, M.Sc, P.Geo who acts as the Company's Qualified Person, and is not independent of the Company.

The disclosure of technical information in this presentation regarding the Nut Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Nicholas Rodway, P. Geo, (EGBC Licence# 46541) (Permit to Practice# 100359) and qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical content.

The disclosure of technical information in this presentation regarding the Carpenter Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Neil McCallum B.Sc., P. Geo, and qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical content.

The disclosure of technical information in this presentation regarding the Snook Lake & Ranger Lake Project has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Gary Clark, P.Geo., and qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical content.

FORWARD LOOKING INFORMATION

Certain statements in this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or other future events, including forecast production, earnings and cash flows, to be materially different from any future results, performances or achievements or other events expressly or implicitly predicted by such forward-looking statements. Such risks, uncertainties and other factors include, but are not limited to, factors associated with fluctuations in the market price of copper and uranium, mining industry risks, recent operating losses, uncertainty of title to properties, risk associated with foreign operations, environmental risks and hazards, proposed legislation affecting the mining industry, litigation, governmental regulation of the mining industry, properties without known mineable reserves, uncertainty as to calculations of reserves, mineral deposits and grades, requirement of additional financing, uninsured risks, competition, dependence on key management personnel, potential volatility of market price of the Company's common shares, dilution and certain anti-takeover effects. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not intend to update this information and disclaims any legal liability to the contrary.



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Appendix

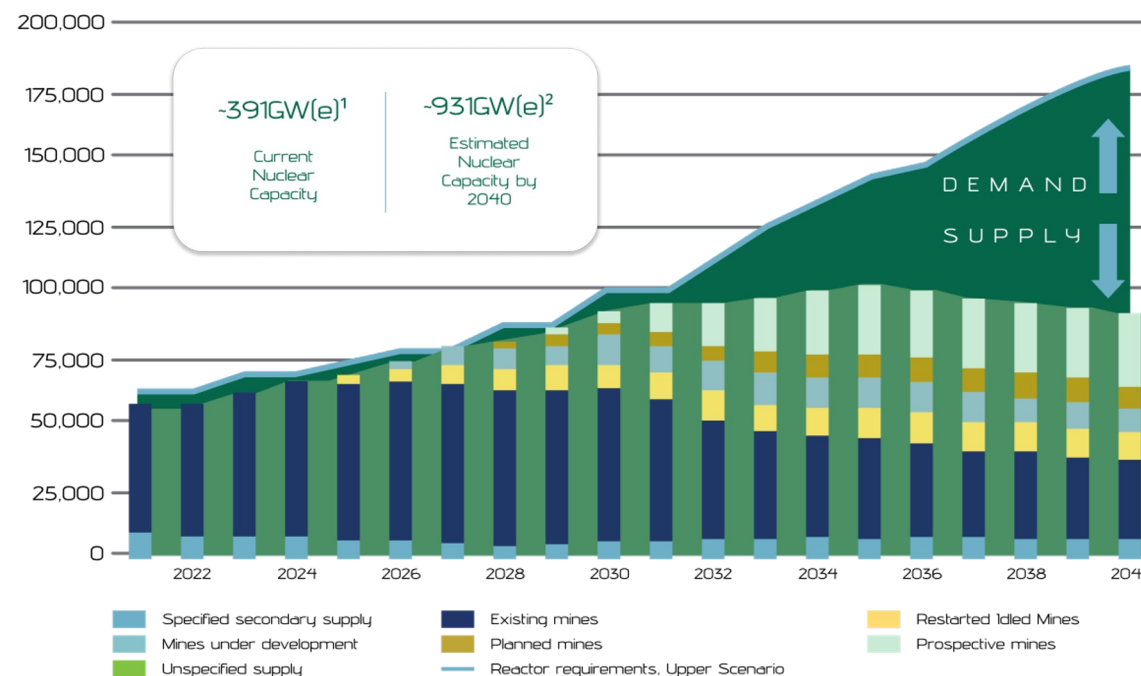
Rising Demand, Depleting Supply

- Climate change, energy security, and energy affordability have led to a significant increase in demand and new investments in nuclear energy.
- Uranium supply will need to at least double by 2040 to meet the growing needs.
- The energy transition, geopolitics, and energy security have fundamentally altered the trajectory of nuclear energy & the uranium market.

“Nuclear is ideal for dealing with climate change because it is already the only carbon-free, scalable energy source that’s available 24 hours a day.”

- Bill Gates

WNA URANIUM SUPPLY DEMAND (UPPER SCENARIO)



Global Demand for Uranium is Growing at the Same Time Supply is Becoming Less Certain¹

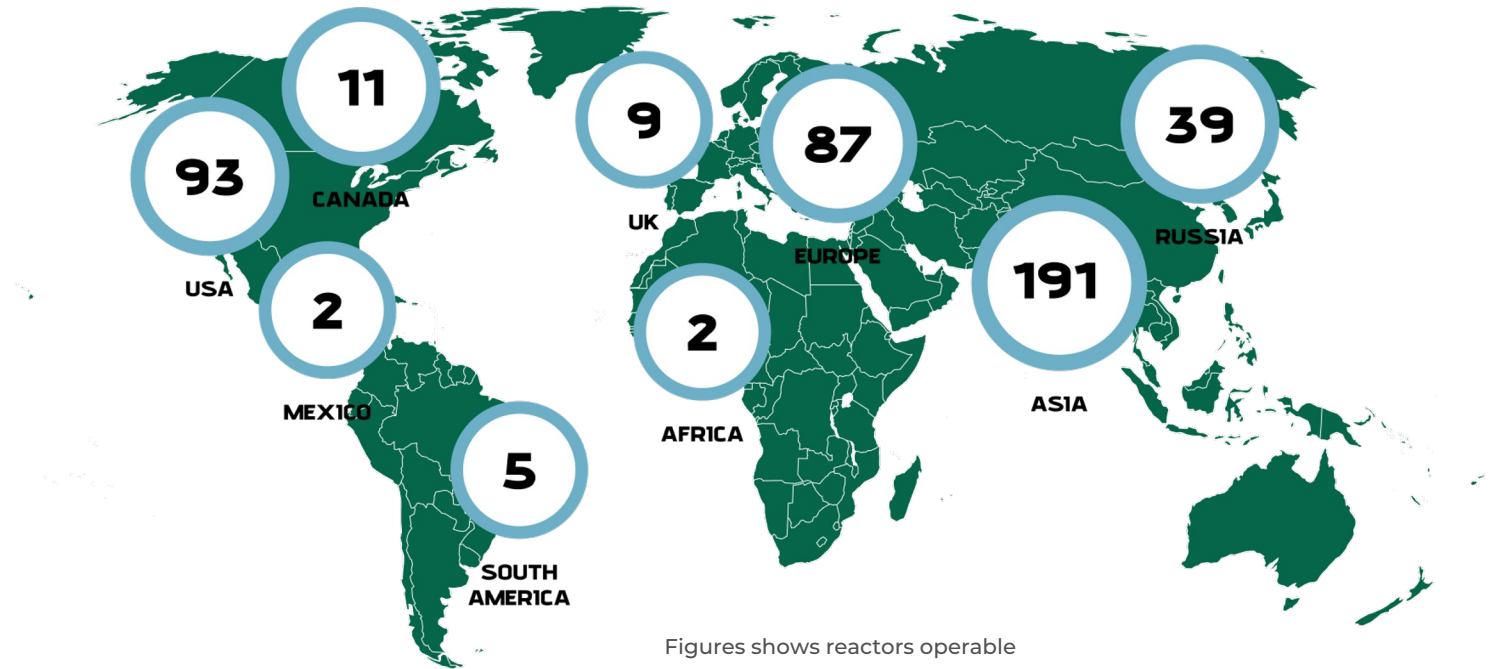
- There are 482 nuclear facilities proposed, planned or under construction globally.

- Global Electricity Market is Expected to Reach \$271 Billion by 2027.

The Business Research Company

Intense development of new projects will be needed in the current decade to avoid potential supply disruptions

WNA Fuel Report – Upper Case scenario. Ref scenario 686 Gwe by 2040



Uranium's Generation Supply Challenge

PRIMARY SUPPLY YET TO RECOVER FROM 10-YEAR BEAR MARKET

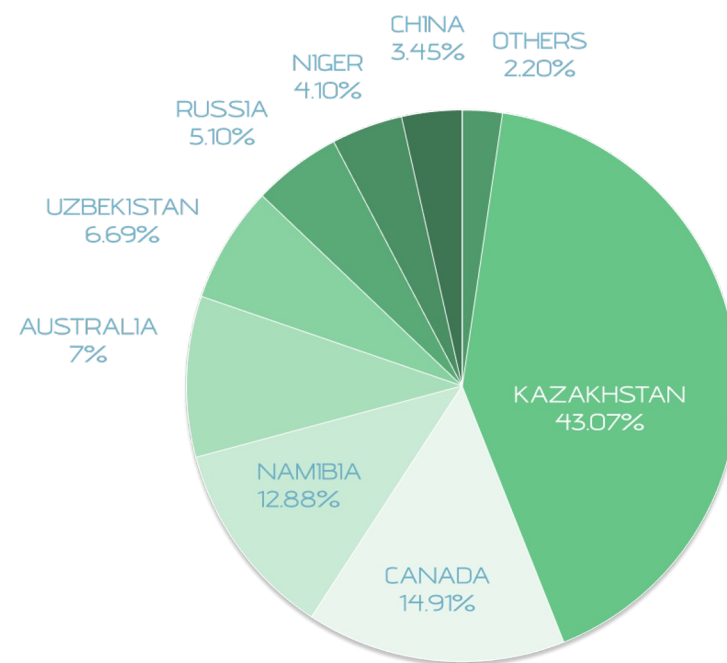
Producing mines left with depleted reserves, grades

Expansion projects require major Capex

Few advanced development-stage projects

Greatly reduced secondary supply

Incentive price for new production upwards of USD \$90/lb



GLOBAL U₃O₈ SUPPLY (% OF TOTAL)

Unprecedented Ongoing Geopolitical Risk To Uranium Supply

40% global supply from Kazakhstan (borders Russia, Ukraine)

8% global supply from Russia (war with Ukraine, economic war with the West)

WHY URANIUM?

Nuclear's Role in the Energy Transition

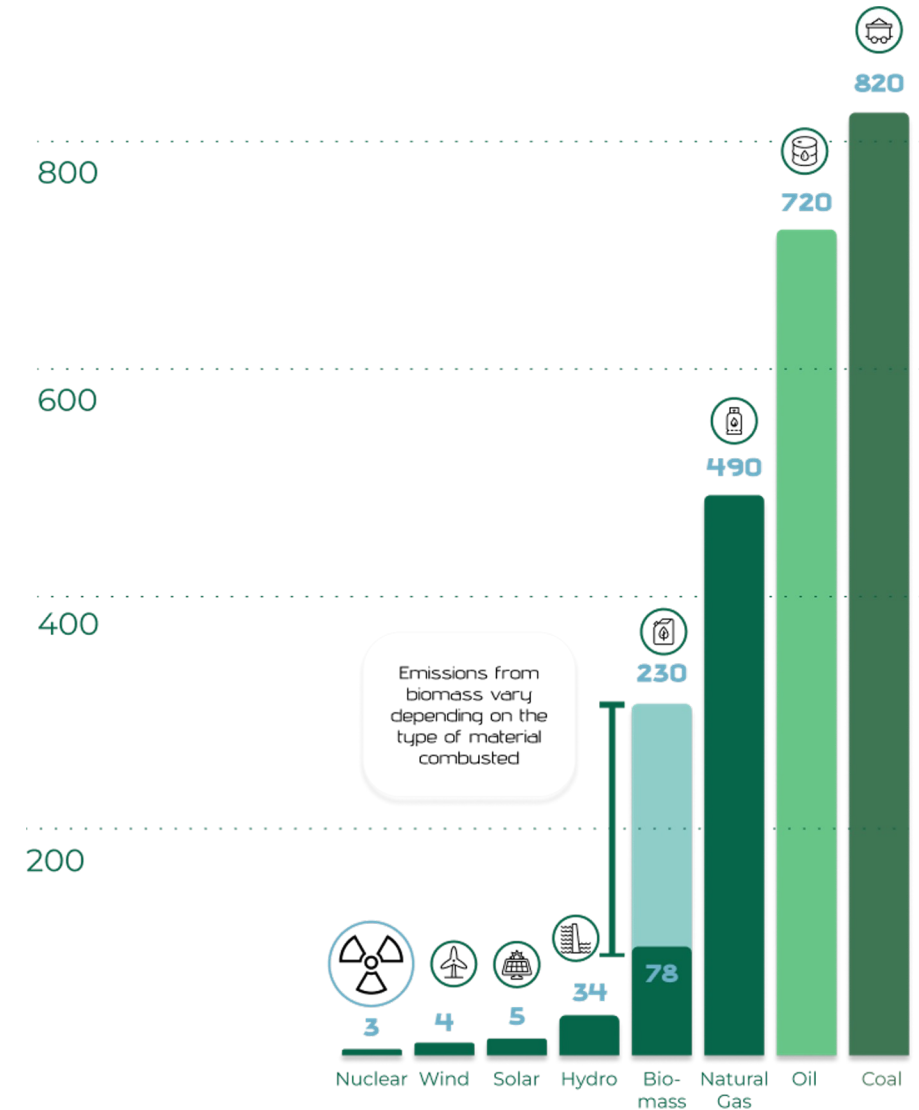
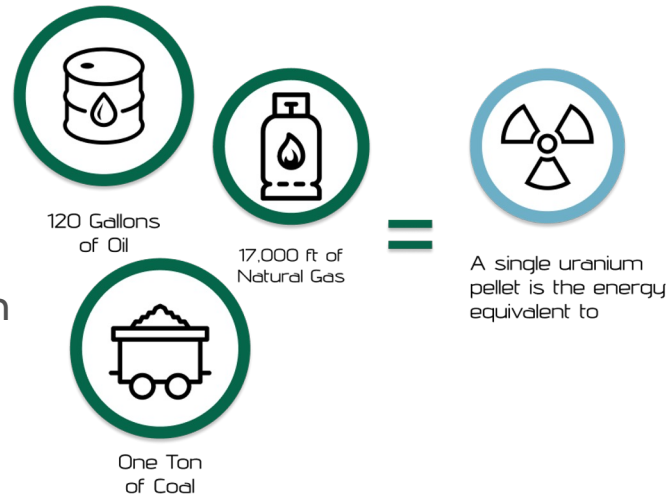
Nuclear energy has the lowest carbon footprint for power generation compared to any other source and is the most reliable option for carbon-free baseload electricity generation.

The energy sector is responsible for more than 75% of global emission. Now, more than ever, decarbonizing is vital to tackling climate change.

60% of US electricity and 80% globally was generated last year by burning coal, natural gas, or petroleum.

Around 55 Gt of CO₂ was avoided globally between 1971 and 2020 as a result of ~410 nuclear reactors.

Without the contribution of nuclear power, total emissions from electricity generation would have been almost 20% higher and total energy-related emissions 6% higher over that period.



Source 1: <https://elements.visualcapitalist.com/the-power-of-a-uranium-pellet/>

Source 2: <https://www.visualcapitalist.com/sp/uranium-powering-the-cleanest-source-of-energy/>