



**ATHA**  
ENERGY CORP.

Canada's Premier Uranium  
Exploration Company

TSXV : **SASK** FRA : **X5U** OTCQB : **SASKF**

[www.athaenergy.com](http://www.athaenergy.com)

**Corporate Presentation**

September 2024



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# Uniquely Positioned Growth Torque



## **Significant Uranium Exploration Torque**

A leading company for uranium exploration exposure through significant high grade historical resource expansion, multiple post-discovery corridor expansion opportunities, greenfield exploration, and carried interest upside



## **Dominant Multi-Basin Land Position**

Multi-asset exposure across all three of Canada's top uranium jurisdictions, representing the largest exploration portfolios in the highest-grade uranium districts in the world<sup>1</sup>



## **Fully-Funded Exploration**

ATHA is fully funded to deliver the largest exploration program in the uranium sector in 2024 over one of the most comprehensive uranium exploration portfolios in Canada



## **Exceptional Team with Global Reach**

Exceptional team with global technical, corporate, M&A, and capital markets experience to drive growth



## **Valuation Upside Potential**

Value creation opportunity through potential addition of new mineral resources and regional discoveries combined with larger capitalization and enhanced liquidity profile for greater access to institutional investors

<sup>1</sup>Geology and uranium potential of the Thelon basin and adjacent basement in comparison with the Athabasca basin region; IAEA

# Capital Structure

<b>Basic Shares Outstanding</b>	<b>MM</b>	<b>277.9</b>
Basic Shares Escrowed	%	9.1%
Share Price (August 30, 2024)		C\$0.65
<b>Basic Market Cap</b>	<b>MM</b>	<b>C\$180.6</b>
Options	MM	14.0
RSUs / Performance Rights	MM	4.0
Warrants	MM	10.2
<b>Fully Diluted Market Cap</b>	<b>MM</b>	<b>C\$198.9</b>

## 2024 Exploration Program

**C\$30MM fully-funded exploration program**

## Historical U3O8 Resource<sup>1</sup>

**43.3MM lbs**      **14.5MM lbs**  
*Angilak Project*      *CMB Discoveries*

## Land Position

**8.4MM Acres**

<sup>1</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

# Best Canadian Uranium Jurisdictions

## THE ATHABASCA BASIN

Home to the **largest** and **highest-grade** uranium deposits in the world<sup>1</sup>

- Over 900MM lbs of U<sub>3</sub>O<sub>8</sub> produced<sup>1</sup>
- Known resources of 606,600 tonnes U<sub>3</sub>O<sub>8</sub><sup>1</sup>
- Saskatchewan was ranked 2<sup>nd</sup> in the world for mining investment attractiveness<sup>2</sup>

## THE THELON BASIN

A **geological analogue** to the Athabasca Basin in a friendly mining jurisdiction<sup>3</sup>

- Hosts renowned Angilak Project, with historical resource of 43MM lbs<sup>4</sup>
- Contains the Kiggavik Deposit, a large uranium resource with near-term production potential<sup>5</sup>
- Underexplored, pro-mining jurisdiction with well-developed regulatory process

## THE CENTRAL MINERAL BELT

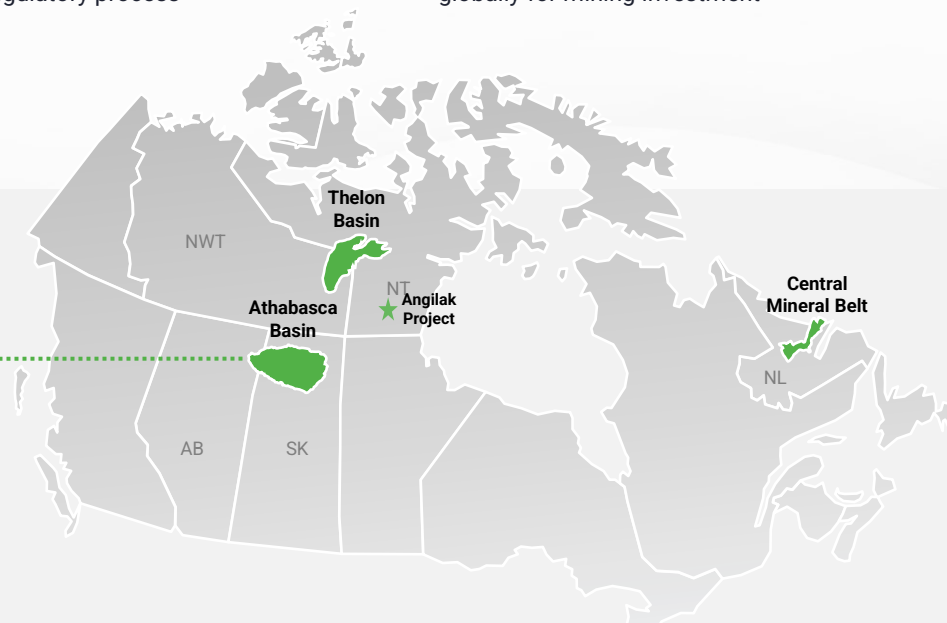
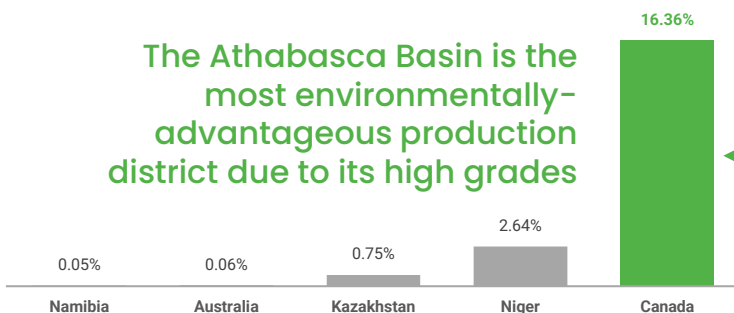
Host to a widespread variety of **uranium mineralization**<sup>5</sup>

- Home to the 127MM lb Michelin Deposit – one of the largest uranium deposits in North America<sup>6</sup>
- High concentration of showings, with over 140 targets identified for potential new discoveries
- Newfoundland & Labrador ranked 4<sup>th</sup> globally for mining investment<sup>2</sup>

## HIGHEST GRADES IN THE WORLD<sup>1</sup>

Highest uranium grade of notable mine by production country (Grade % U<sub>3</sub>O<sub>8</sub>)

The Athabasca Basin is the most environmentally-advantageous production district due to its high grades



<sup>1</sup> World Nuclear Association

<sup>2</sup> Fraser Institute; 2021

<sup>3</sup> Mineralogy, geochronology, and genesis of the Andrew Lake uranium deposit, Thelon Basin, Nunavut, Canada; Canadian Science Publishing

<sup>4</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

<sup>5</sup> The Contact uranium prospect, Kiggavik project, Nunavut (Canada): Tectonic history, structural constraints and timing of mineralization; Science Direct; 2018

<sup>6</sup> Paladin Energy corporate website

# Our Foundation



## Our People

A management and technical team with a strong capital markets presence and notable uranium development experience from Cameco, NexGen Energy, IsoEnergy, and Mega Uranium






























## Our Assets

Angilak Project<sup>1</sup> (43.3MM lbs 0.69% U3O8), CMB Discoveries<sup>1</sup> (14.5MM lbs U3O8), a recent high-grade, near surface discovery (Gemini), 4.8MM acres of Athabasca Basin land, 3.1MM<sup>2</sup> acres of Thelon Basin land, 399k acres of Newfoundland and Labrador land, and upside to key NexGen Energy and IsoEnergy lands



## Our Strategy

Leveraging the largest uranium exploration portfolio in Canada that includes high potential generative projects through to district-scale resource expansion in order to create significant exploration torque

<b>Troy Boisjoli</b> CEO & Director	<b>Mike Castanho</b> Chairman	<b>Cliff Revering</b> VP Exploration	<b>Karina Tyne</b> Director of Corp. Affairs	<b>Ryan Gaffney</b> SVP, Business Dev.	<b>Richard Pearce</b> Director	<b>Doug Engdahl</b> Director	<b>Phil Williams</b> Director	<b>Sean Kallir</b> Director	<b>Jeff Barber</b> Director
									
									
									

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<sup>2</sup> Includes acreage located in Nunavut at ATHA's Angilak Project

# 2024 Exploration Outlook

ATHA's primary exploration activity will target the **Angilak**, **Gemini**, and high-priority **Athabasca Basin** targets



Nunavut

## The Angilak Project

Test high priority targets on parallel structure to Lac 50 that were previously identified as prospective

### PLANNED WORK

- 10,000m diamond drilling program
- Targeted airborne geophysics program comprised of electromagnetic ("EM"), mag, and VLF survey types

### TARGET START DATE

Underway

Saskatchewan

## The Gemini Discovery

Build on previous work conducted on the area's GMZ Trend within the Gemini project area

### PLANNED WORK

- 8,000m diamond drilling to expand mineralization footprint and further explore the GMZ trend

### TARGET START DATE

Underway

Saskatchewan

## Athabasca Basin

Advance ATHA's exploration model, generating additional high-priority targets for future drill programs

### PLANNED WORK

- Further advance and develop nine high-priority projects within its four Athabasca Exploration Districts
- Deploy a combination of EM, gravity, and ambient noise tomography survey types






### TARGET START DATE

Complete



# Exploration & Growth Strategy



## Exploration at Scale

- 
**HISTORIC DATA ANALYSIS**  
 Aggregating and analyzing historic data of properties
- 
**GEOPHYSICAL SURVEY**  
 Integrate various airborne, ground, and borehole methods to refine areas of interest
- 
**GEOCHEMICAL PROCESSING**  
 Layering modern geochemical techniques to identify alterations
- 
**3D MODELLING & ANALYSIS**  
 Integrate historic and new data to generate 3D models for target analysis
- 
**TARGETED ALLOCATION**  
 High grade areas of interest and allocate capital to specific targets

## Targeted Exploration

- 
**DEPLOY GEOPHYSICS**  
 Conduct high resolution ground geophysics throughout corridors to inform expansion targets and discovery potential on strike
- 
**DEPOSIT EXPANSION DRILLING**  
 Execute drilling program to identify extensions of known mineralization and expand upon existing resource
- 
**DISTRICT EXPANSION DRILLING**  
 Extend drilling targets beyond the existing deposit area to identify district wide target and project generation

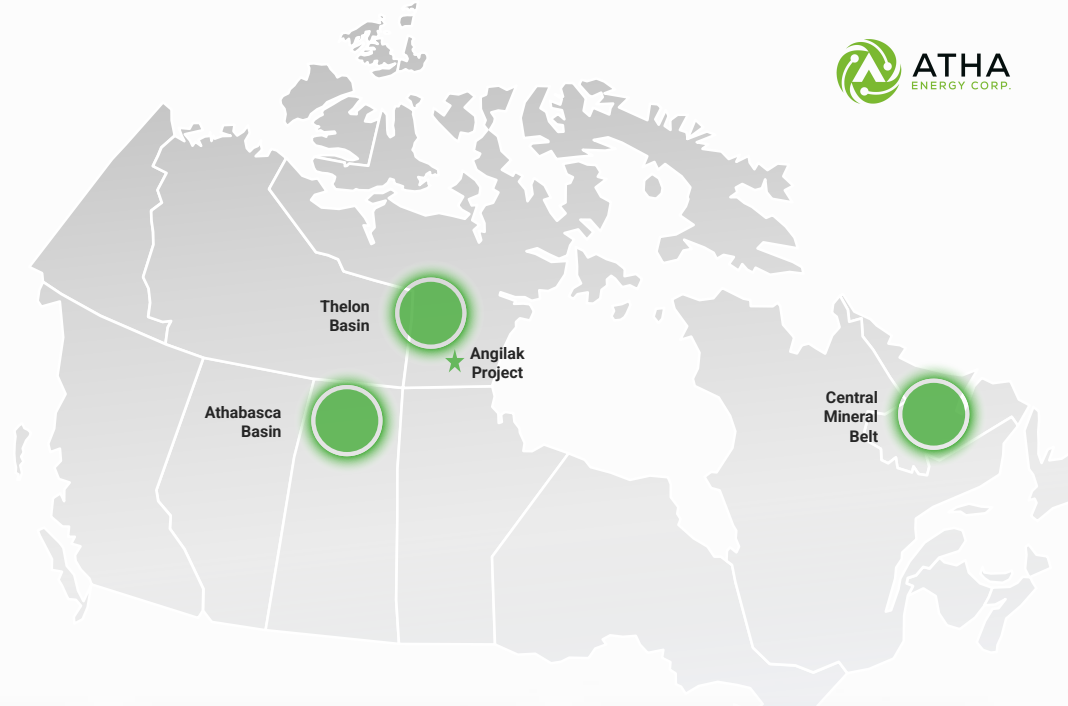
## M&A Expansion

- 
**FARM-OUT AGREEMENTS**  
 Leveraging ATHA's extensive land package to accelerate development
- 
**ACQUISITION**  
 Identifying and potentially pursuing underinvested uranium assets in complimentary jurisdictions



## ASSET OVERVIEW

A comprehensive asset portfolio with maximized torque to exploration upside



### ESTABLISHED RESOURCE

#### Angilak & CMB Discoveries<sup>1</sup>

Angilak Project (43.3MM lbs U<sub>3</sub>O<sub>8</sub>)<sup>†</sup> in Nunavut and CMB discoveries (14.5MM lbs U<sub>3</sub>O<sub>8</sub>)<sup>†</sup> in Labrador **with significant district expansion potential**

<sup>†</sup>Historical resource estimates

*Expansion program ongoing*

**FULLY FUNDED**

### RECENT DISCOVERY

#### The Gemini Discovery

A high grade, basement hosted discovery along a mineralized trend with **tremendous potential for additional discovery along underexplored corridor**

*Expansion program ongoing*

**FULLY FUNDED**

### CARRIED INTEREST

#### Upside to Major Developers

10% carried interest on key parts of **NexGen and IsoEnergy land**, which is actively being explored

*Exploration programs ongoing*

**FULLY PARTNER FUNDED**

### EXPLORATION PIPELINE

#### 8.4MM Acres of Exploration Land

**4.8MM acres** of land within the Athabasca Basin, **3.1MM acres<sup>2</sup>** of land in the Thelon Basin, and **399k acres** of in the Central Mineral Belt

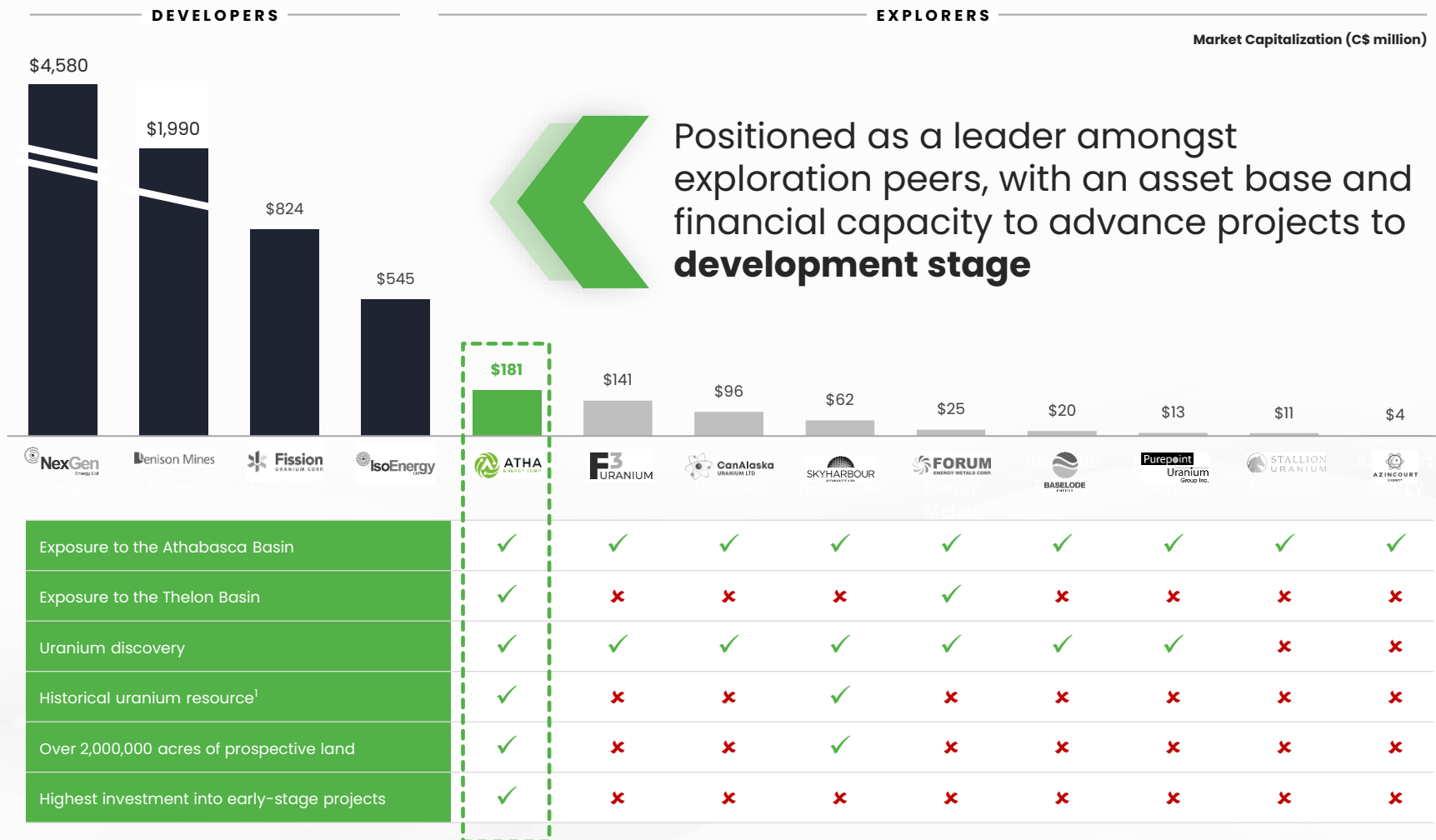
*Exploration program ongoing*

**FULLY FUNDED**

<sup>1</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

<sup>2</sup> Includes acreage located in Nunavut at ATHA's Angilak Project

# Leading Exploration Upside



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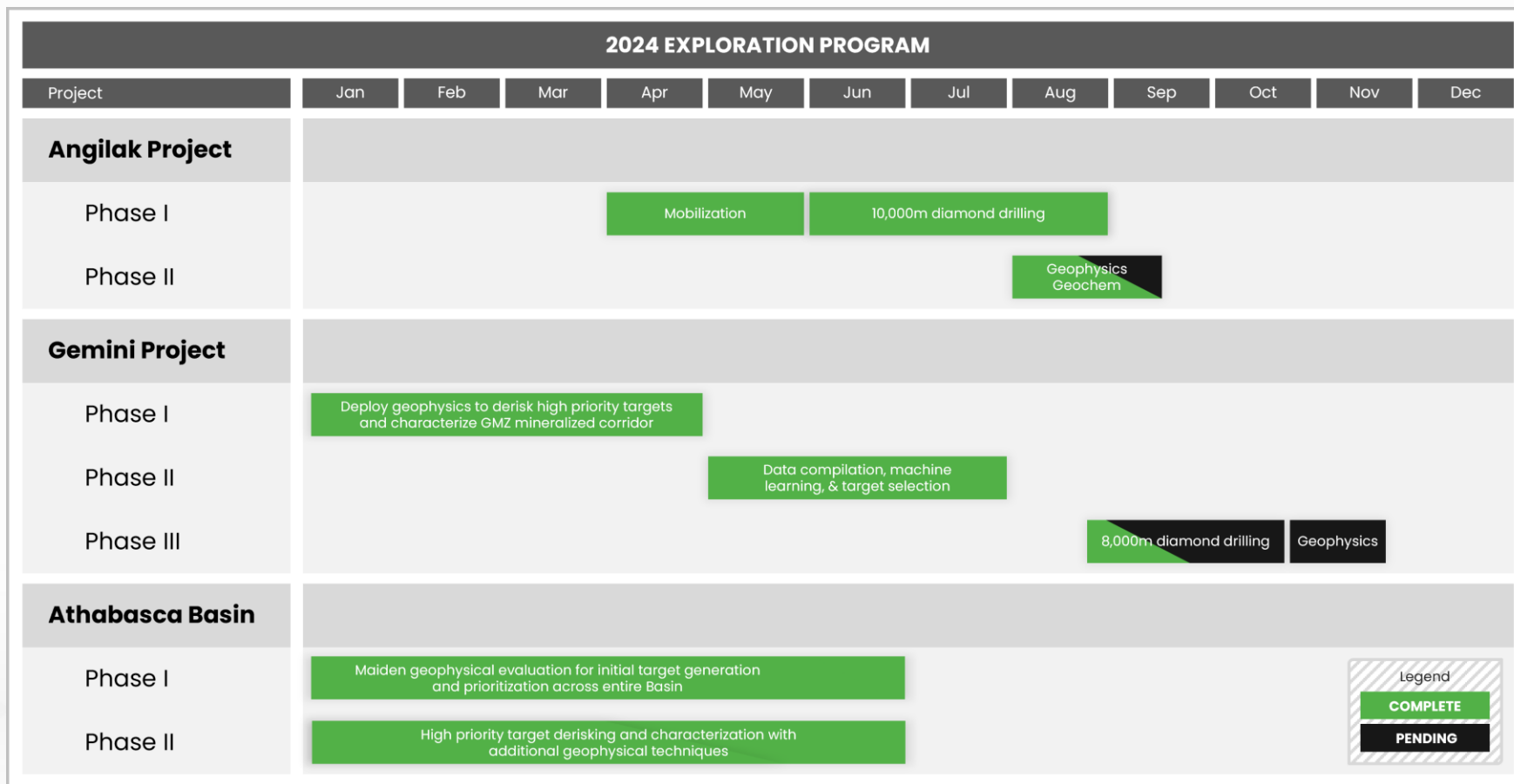
# Multi-Project Development Approach

ATHA recently began deploying the Company's most significant exploration program to date into multiple projects with significant upside

Optimizing capital allocation by deploying an increasing portion of total exploration budget into the Company's most advanced projects to maximize risk-adjusted return on investment



# 2024 Exploration Program Progress



# The Angilak Project

ESTABLISHED RESOURCE

RECENT DISCOVERY

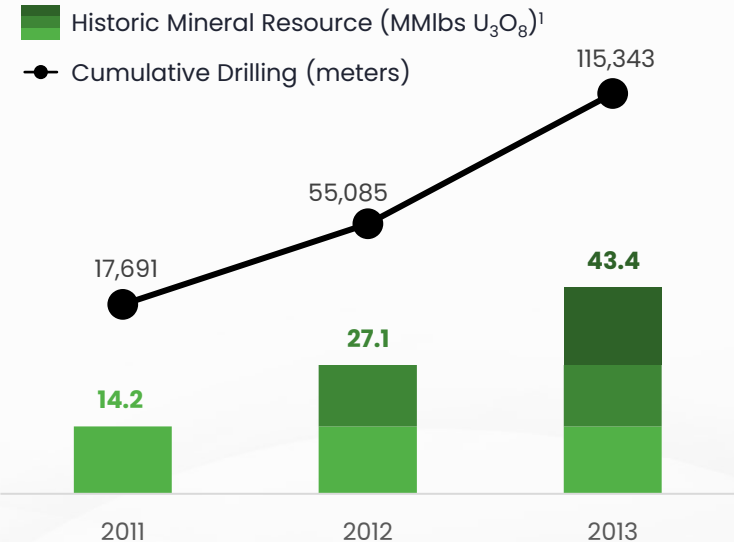
CARRIED INTEREST

EXPLORATION PIPELINE

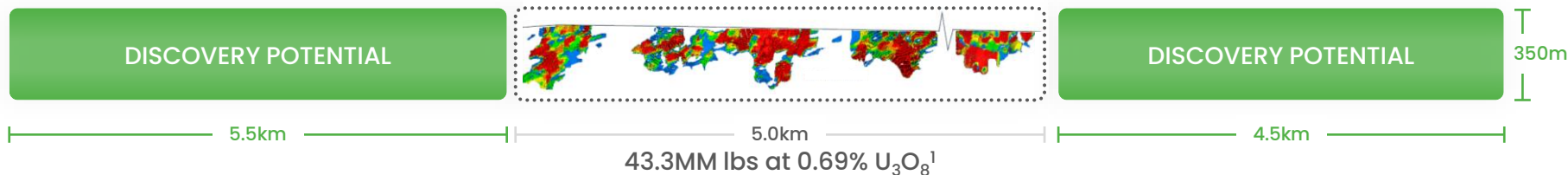
## A high-grade uranium deposit located in Nunavut with district-scale expansion potential

- 178,099 acres located in southern Nunavut
- Home to a 15km long by 3km wide trend – the Lac 50 Trend
- Historical inferred resource of 43.3MM lbs  $U_3O_8$  at an average grade of 0.69%<sup>1</sup>
- Subject to +\$95MM of investment since 1975
- Potential upside from molybdenum, copper, and silver byproducts
- One of the highest-grade deposits globally outside of the Athabasca Basin with higher grade than typical Beaverlodge deposits (0.1% - 0.5%)

### Deposit Expansion History



### THE LAC 50 TREND



<sup>1</sup>A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

# 2024 Angilak Expansion

ESTABLISHED RESOURCE

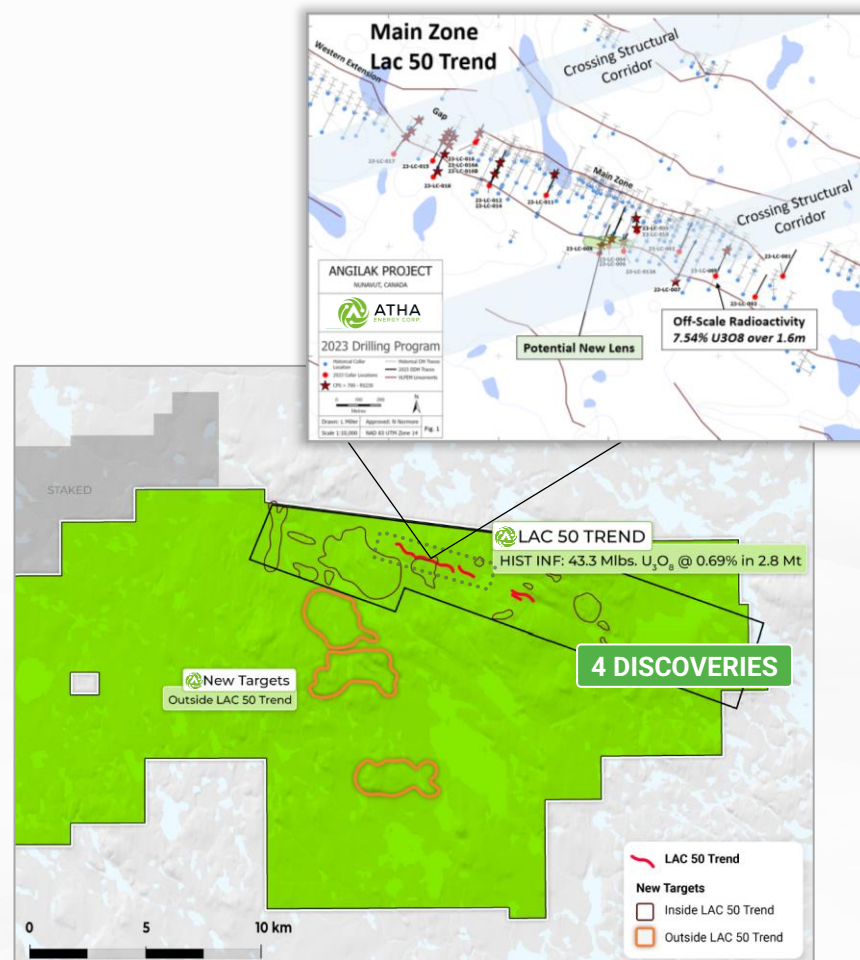
RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

## Expanding the footprint of a known uranium mineralization

- ▶ Airborne geophysical surveys
- ▶ Surficial sampling and mapping programs
- ▶ Approximately 10,000m of diamond drilling
- ▶ Drill targeting will focus on the Lac 50 Deposit and mineralized corridor
- ▶ Targeting expansion of the deposit footprint both along strike and down-dip
- ▶ Drilling will also be testing parallel structures



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# 2024 Angilak Expansion

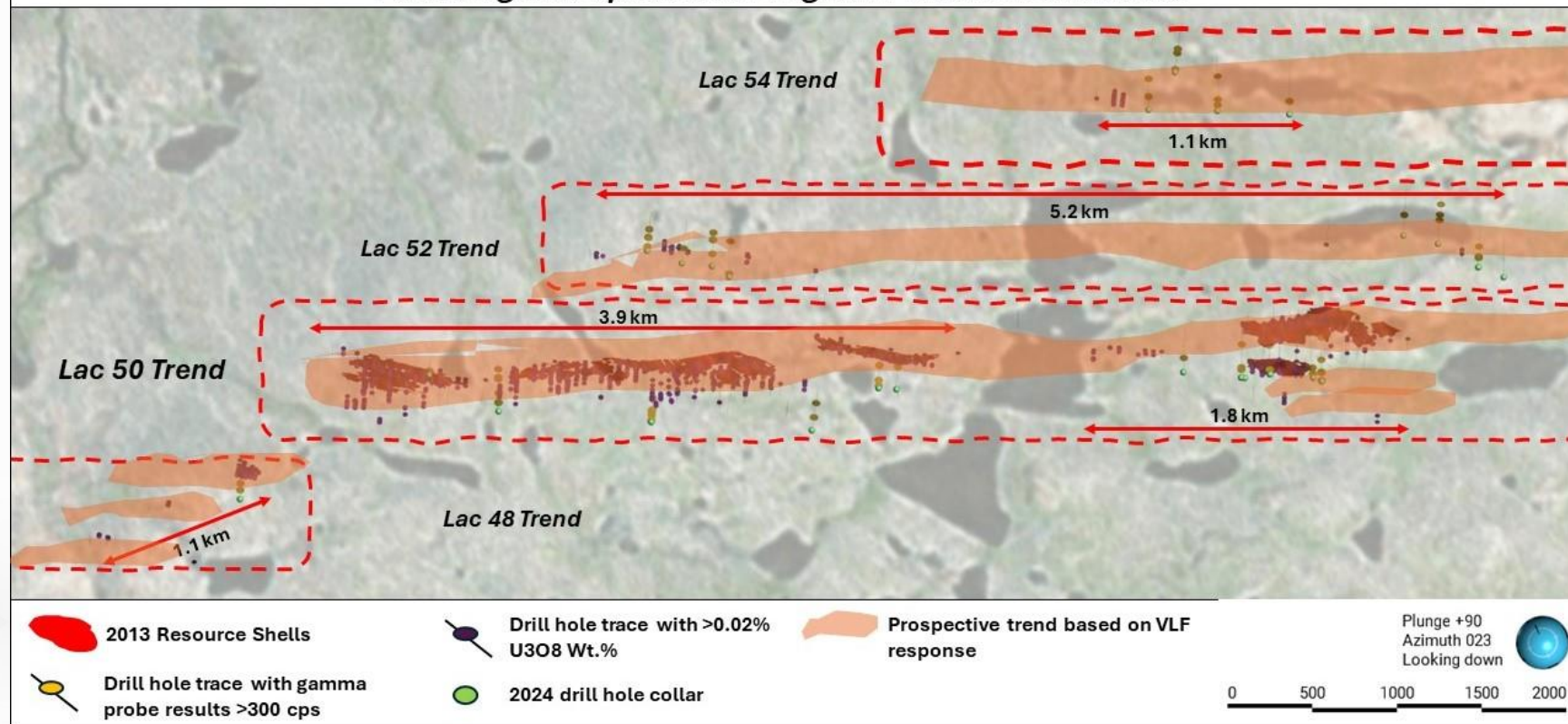
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

**2024 Angilak Exploration Program Planview Schematic**







# The Gemini Discovery

ESTABLISHED RESOURCE

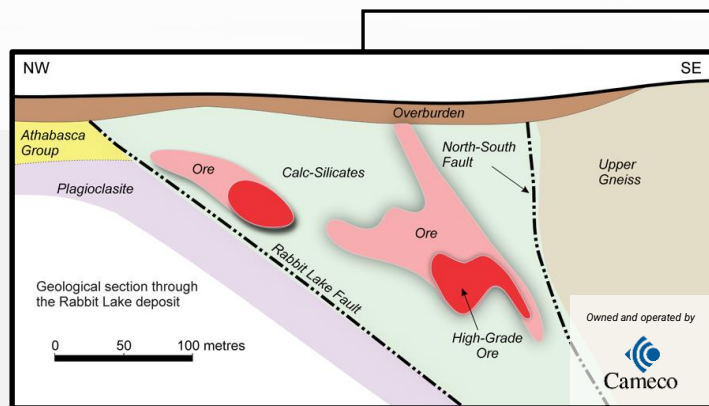
RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

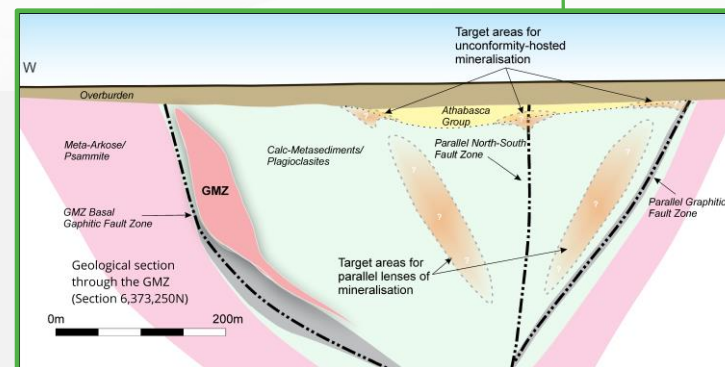
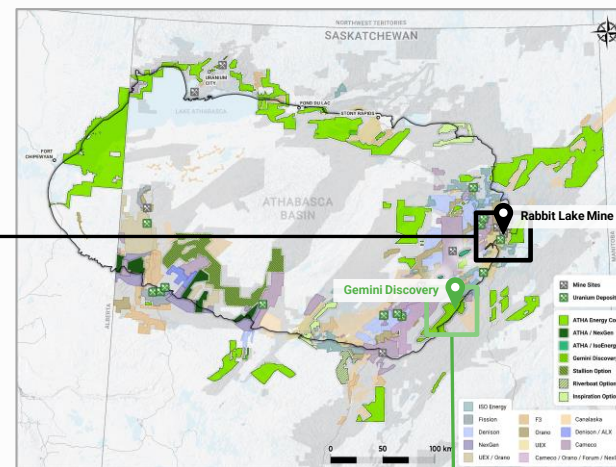
## An exciting uranium discovery along a new mineralized trend

- GEM22-025 was the 8<sup>th</sup> best publicly reported uranium intercept drilled globally in 2022<sup>1</sup>
- Basement hosted discovery located just 60m below surface with thick uranium intercepts (6,190 ppm – 96,600 ppm)
- Remains open, with numerous analogues to initial discovery identified in parallel structure
- Structure has potential for new parallel zones to be discovered along this trend, which remains largely untested over 600m of strike length



**Rabbit Lake Mine** | Over 203MM lbs uranium concentrates produced

Mineralization is controlled by parallel structures at Rabbit Lake, with two ore bodies sitting between the structures.



**Gemini Discovery**

Newly discovered parallel structure at the GMZ with potential to host additional zones of mineralization

# 2024 Gemini Expansion

ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

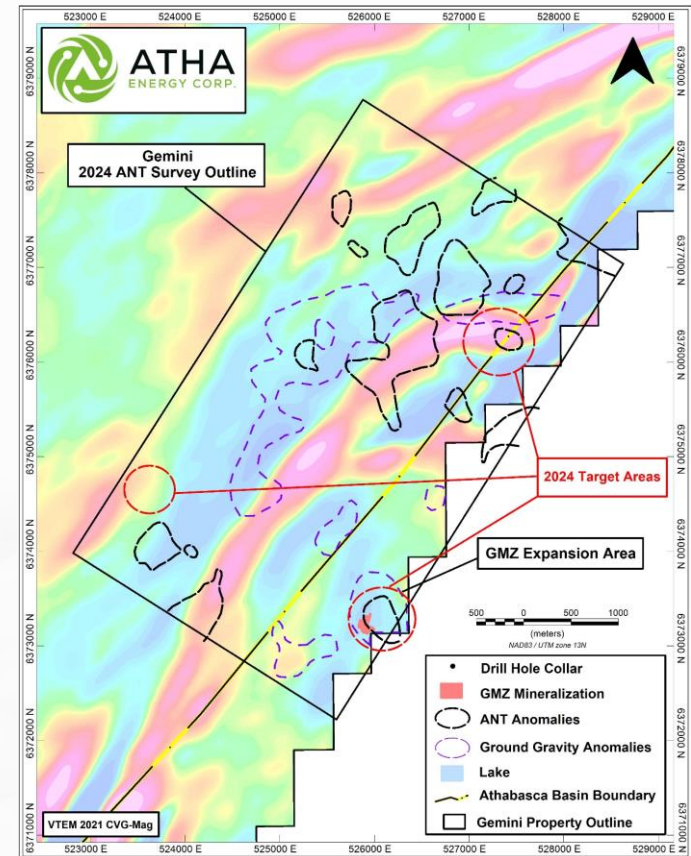
EXPLORATION PIPELINE

## Expanding on previously completed work at the Gemini Mineralized Zone ("GMZ")

**Phase I:** Ground Gravity Survey followed by the deployment of Fleet Space's Exosphere ANT (Ambient Noise Tomography) System

**Phase II:** Compile data to produce a 3D geological model of the GMZ, which will be leveraged alongside a proprietary machine learning process designed to further de-risk targets

**Phase III:** Conduct ~4,000m of diamond drilling to expanding the GMZ mineralization footprint and another ~4,000m of diamond drilling to test other targets along the trend



# Gemini Expansion Potential

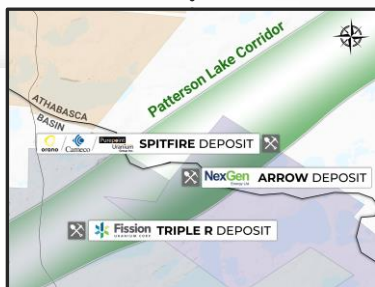
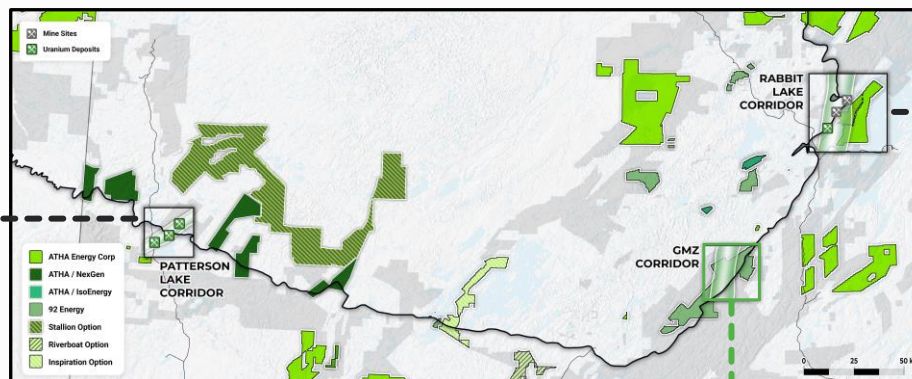
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

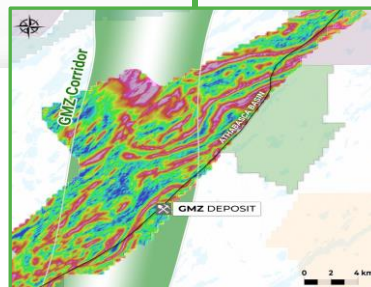
EXPLORATION PIPELINE

The Gemini Corridor presents an opportunity to define additional nearby discoveries as seen in the **Patterson Lake** and **Rabbit Lake** corridors



**PATTERSON LAKE CORRIDOR 11km**

Uranium Discovered<sup>1</sup>  
**468MM lbs**



**GMZ CORRIDOR 14km**

Mineralization, structure, and  
alteration indicate potential for a  
new uranium corridor



**RABBIT LAKE CORRIDOR 10km**

Uranium Produced<sup>2</sup>      Uranium Discovered  
**203MM lbs      110MM lbs**

<sup>1</sup> Measured, indicated, and inferred resource of Arrow and Triple R deposits; No ATHA Interest

<sup>2</sup> Indicated and inferred resource of Rabbit Lake, Raven, and Horseshoe deposits; No ATHA Interest



# Carried Interest Upside

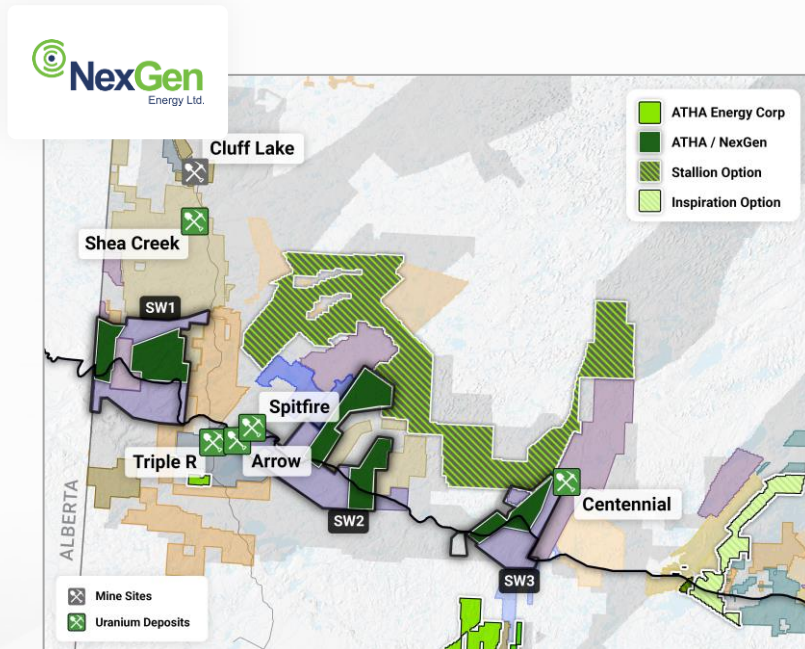
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

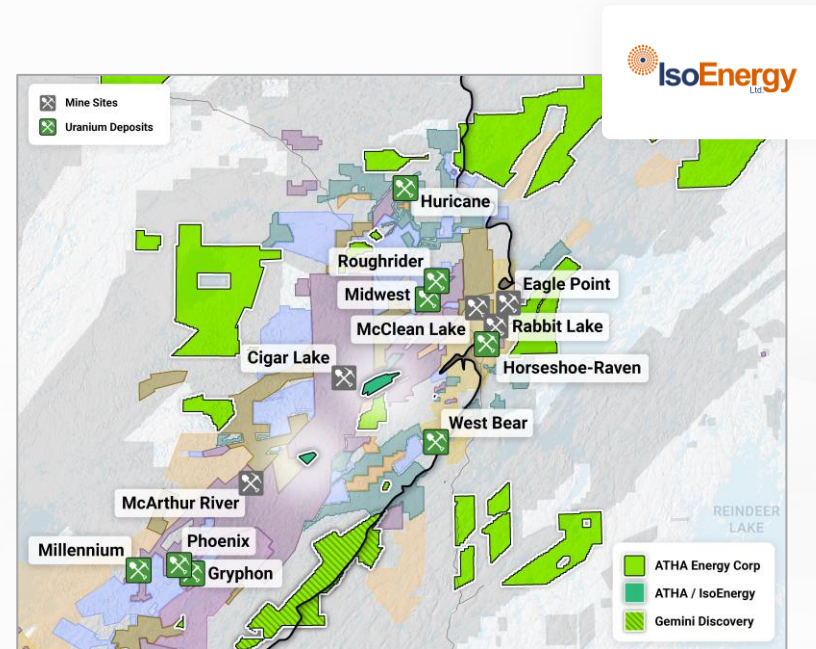
EXPLORATION PIPELINE

ATHA holds upside in key land held by NexGen and IsoEnergy via **10% carried interest**



NexGen plans to target 10 different conductive trends at **SW1** and **SW2**, with 14,300m and 15,700m of drilling planned at each property respectively in their 2024 exploration program

**Geophysics is also planned at SW1, SW2, and SW3 to identify further targets**



ATHA's carried interest with IsoEnergy is located amongst the Basin's most actively developed areas with significant infrastructure in place

# Athabasca Basin Assets

ESTABLISHED RESOURCE

RECENT DISCOVERY

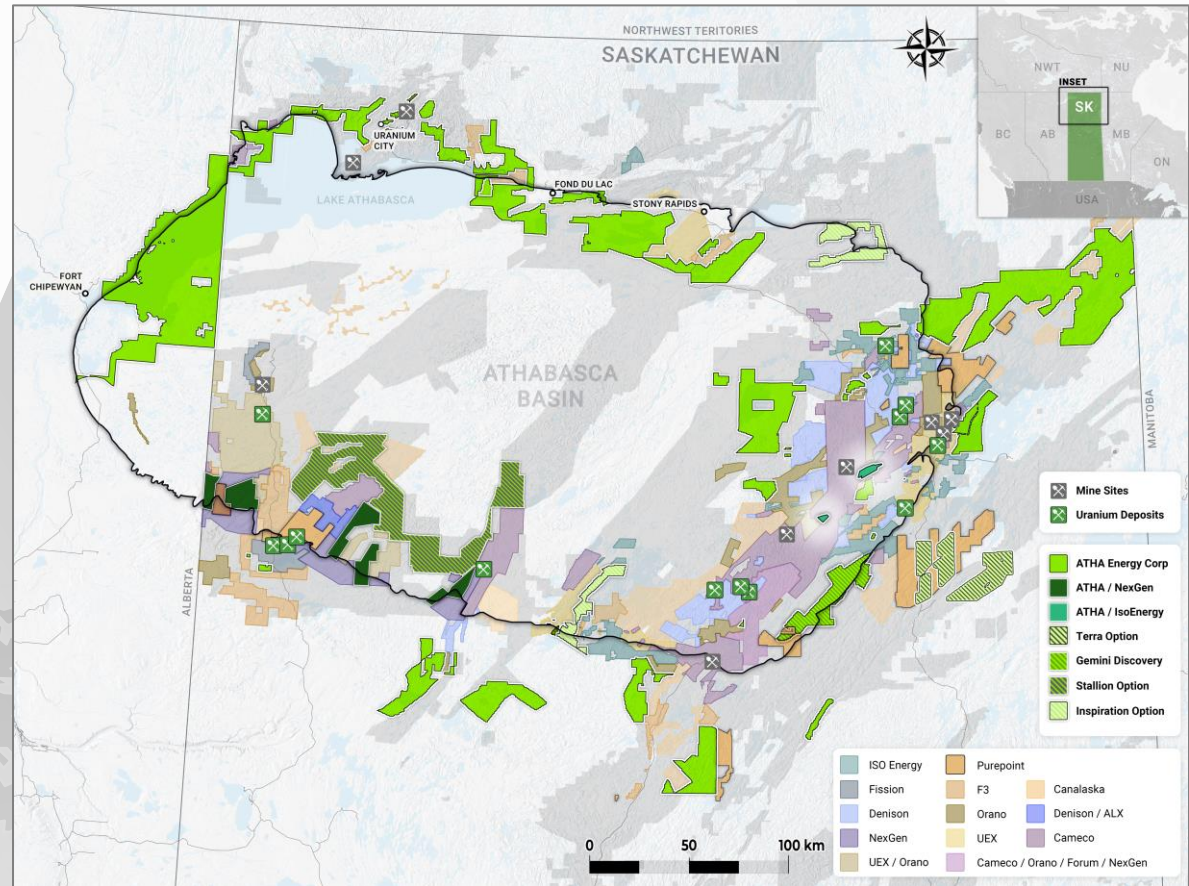
CARRIED INTEREST

EXPLORATION PIPELINE

**ATHA Energy holds the largest land package in the Basin**

**4.8MM acres**

Carefully accumulated over **10+ years** by the most successful uranium staking team in Canada



Thelon Basin  
Angilik Project

Athabasca Basin

Central Mineral Belt



# Thelon Basin Assets

ESTABLISHED RESOURCE

RECENT DISCOVERY

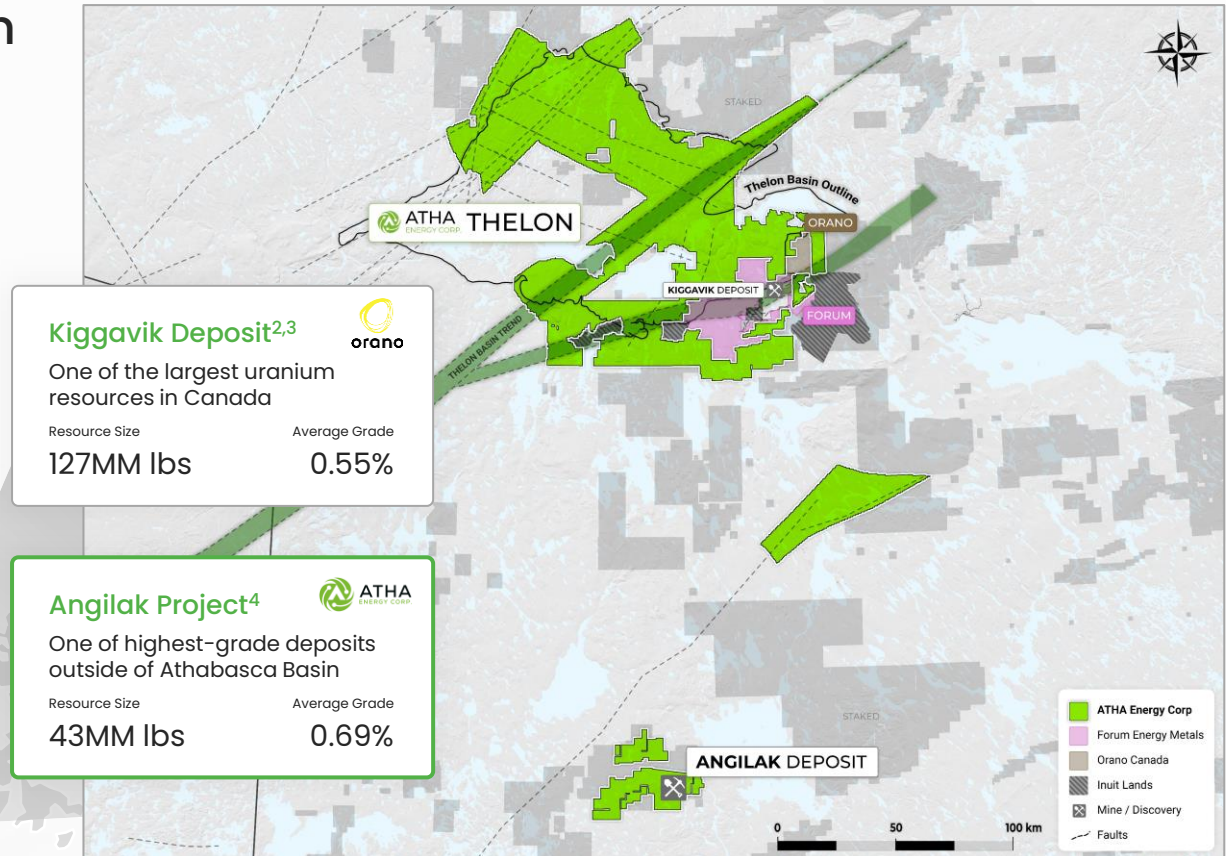
CARRIED INTEREST

EXPLORATION PIPELINE

ATHA Energy holds an expansive northern exploration portfolio

3.1MM acres<sup>1</sup>

A proven, underexplored uranium jurisdiction with **Athabasca Basin style potential for large, high-grade uranium discoveries<sup>2,3</sup>**



<sup>1</sup> Includes acreage located in Nunavut at ATHA's Angilak Project

<sup>2</sup> Geology and uranium potential of the Thelon basin and adjacent basement in comparison with the Athabasca basin region; IAEA

<sup>3</sup> World Nuclear Association

<sup>4</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details



# The CMB Discoveries

ESTABLISHED RESOURCE

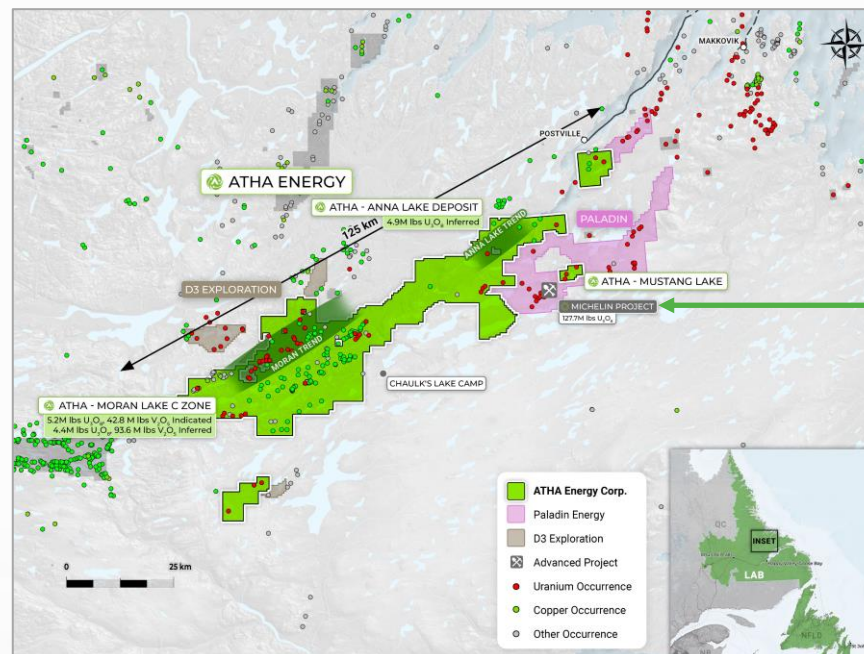
RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

## Dominant land position in Labrador's Central Mineral Belt with existing discoveries

- 399,322 acres located in Newfoundland & Labrador
- Land package spans 125km and is home to several uranium mineralization zones
- Home to 14.5MM lbs  $U_3O_8$  of historical indicated and inferred resource<sup>1</sup>
- Mineralization across several trends, including the Moran Trend, the Anna Lake Trend, and the Mustang Lake Property
- Several known uranium prospects with substantial past exploration work complete to date
- Over 140 targets have been identified for further exploration



MICHELIN RESOURCE<sup>2</sup>

**127.7MM lbs  $U_3O_8$**

Across 6 deposits

MINERALIZATION ACROSS  
**6 Paladin properties**

242,954 acres

NOTABLE ANALOGUE

**The Michelin Project**

Owned by Paladin Energy

<sup>1</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

<sup>2</sup> Paladin Energy corporate website

# Dual-Pronged Growth Platform








## Organic Growth

Executing a fully-funded exploration strategy to reduce risk and increase probability of discovery through a prioritized allocation schedule



## M&A

Leveraging farm-out agreements and consolidating quality uranium assets with expansion potential that compliment ATHA's current asset portfolio

- 2023  **Completed Largest Ever EM Survey**  
Survey completed over four exploration districts on ATHA's foundational Athabasca Basin land
- 2023  **Staked Thelon Land Position**  
Staked the largest exploration package in the Thelon Basin (2.9MM acres)
- 2023-2024  **Deployed Technical Team**  
Increased technical exploration capacity of ATHA with several key additions with notable experience in Athabasca Basin
- 2024  **Initiated Largest Exploration Program to Date**  
Initiated most advanced exploration program to date, with drilling focused on Angilak and Gemini projects
- 2024  **Completed Geophysics on Athabasca Basin Targets**  
Completed maiden geophysical evaluation and further evaluation of high priority targets within the Athabasca Basin
-  **Angilak Drill Results**
-  **Gemini Drill Results**

- Acquired Athabasca Basin Land Position**  
Acquired largest land position in the Athabasca Basin staked over +10 years  2022
- Stallion Option Agreement**  
Signed definitive agreement with Stallion Discoveries Corp. ("Stallion") for \$12MM expenditure  2023
- Closed Latitude Uranium Transaction**  
Adding historic resource, access to a significant deposit in Nunavut, and a discovery in Labrador  2024
- Closed 92 Energy Transaction**  
Creating access to the highly-prospective Gemini discovery in the Athabasca Basin  2024
- Inspiration & Riverboat Option Agreements**  
Signed definitive agreements with Inspiration Energy and Riverboat Energy for a total exploration spend of \$17.3MM  2024
- Terra Uranium Option Agreement LOI**  
Signed LOI for farm in and farm out agreements with Terra Uranium  2024
- Identifying and Potentially Pursuing Non-Core Farm-Out Agreements** 
- Identifying and Potentially Pursuing Complimentary Asset Acquisition** 



### Discoveries & Expansion Torque

Angilak, Gemini, and CMB discoveries host significant opportunity to add lbs of  $U_3O_8$  with expansion drilling. 10% carried interest providing upside to key parts of NexGen and IsoEnergy land<sup>1</sup>



### Dominant Multi-Basin Land Position

The largest uranium exploration land package in Canada with 8.4MM acres of exploration tenements across the Athabasca Basin, Thelon Basin, and Central Mineral Belt



### Fully-Funded Programs

ATHA is fully-funded to deliver the largest exploration program in the uranium sector in 2024 over one of the most comprehensive uranium exploration portfolios in Canada



### Exceptional Team & Global Reach

Combining exceptional technical, corporate, M&A, and capital markets experience with global resource development perspectives



### Continuous Pipeline of Catalysts

Leveraging diversified portfolio of exploration assets to continuously create value through organic greenfield exploration, resource expansion, carried interest upside, and farm-out potential

A uniquely-equipped uranium exploration company designed for an **unprecedented uranium cycle**

EXPLORE

EXPAND

DEVELOP

<sup>1</sup> Excludes NexGen Arrow Deposit and IsoEnergy Hurricane Deposit



**ATHA**  
ENERGY CORP.

TSXV : **SASK** FRA : **X5U** OTCQB : **SASKF**

## Canada's Premier Uranium Exploration Company

### Corporate Presentation

September 2024

### Contact

[info@athaenergy.com](mailto:info@athaenergy.com)

Diversified exploration portfolio and fully-funded exploration strategy offers multi-basin access to **uranium upside** at a deeply discounted **value to exploration peers**

Company (Explorers)	Flagship Asset Country	Flagship Asset Region	Current Share Price <sup>1</sup> (C\$M)	Market Cap <sup>2</sup> (C\$M)	Land Position (Acres)	Market Cap / Land Position (C\$ / Acres)
<b>Atha Energy</b>	<b>Canada</b>	<b>Athabasca Basin</b>	<b>\$0.65</b>	<b>\$181</b>	<b>8,355,877</b>	<b>\$22</b>
F3 Uranium	Canada	Athabasca Basin	\$0.29	\$141	522,338	\$270
CanAlaska Uranium	Canada	Athabasca Basin	\$0.62	\$96	1,020,003	\$94
Skyharbour Resources	Canada	Athabasca Basin	\$0.34	\$62	1,436,458	\$43
Forum Energy Metals	Canada	Athabasca Basin	\$0.09	\$25	367,046	\$68
Baselode Energy	Canada	Athabasca Basin	\$0.15	\$20	674,112	\$30
Purepoint Uranium	Canada	Athabasca Basin	\$0.03	\$13	476,006	\$27
Stallion Uranium	Canada	Athabasca Basin	\$0.07	\$11	795,352	\$14
Abasca Resources	Canada	Athabasca Basin	\$0.11	\$6	59,248	\$101
Azincourt Energy	Canada	Athabasca Basin	\$0.02	\$4	55,599	\$72

Company (Developers)	Flagship Asset Country	Flagship Asset Region	Current Share Price <sup>1</sup> (C\$M)	Market Cap <sup>2</sup> (C\$M)	Total Contained (Mlbs U3O8)	Market Cap / Lbs (C\$ / Lbs)
NexGen Energy	Canada	Athabasca Basin	\$8.11	\$4,580	577	\$7.94
Denison Mines	Canada	Athabasca Basin	\$2.23	\$1,990	269	\$7.40
Fission Uranium	Canada	Athabasca Basin	\$0.96	\$824	224	\$3.68
IsoEnergy	Canada	Athabasca Basin	\$3.05	\$545	51	\$10.69
<b>Atha Energy</b>	<b>Canada</b>	<b>Athabasca Basin</b>	<b>\$0.65</b>	<b>\$181</b>	<b>58<sup>3</sup></b>	<b>\$3.12</b>

Company (Producer)						
Cameco	Global	-	\$54.99	\$23,931	1,047	\$22.86

<sup>1</sup> Price data as at August 30, 2024; FactSet  
<sup>2</sup> Market Capitalization (Market Cap) is a non-GAAP measure of company equity value; Basic shares outstanding used in calculation  
<sup>3</sup> A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and ATHA is not treating the historical estimates as current mineral resources or mineral reserves. See Appendix for additional details

# Leadership Team

## Troy Boisjoli CEO & Director

Mr. Boisjoli brings extensive experience in developing uranium assets both internationally and in the Athabasca Basin. Mr. Boisjoli's experience within the Athabasca Basin most notably includes his role as Vice President Operations and Project Development as well as Vice President Exploration and Community for NexGen Energy Ltd., where he led a team through the development of the Arrow Deposit – considered to be the largest, high-grade uranium development project in the world. Prior to joining NexGen Energy in 2016, Mr. Boisjoli worked as an exploration geologist for Cameco Corporation on projects throughout northern Saskatchewan and Australia. In Saskatchewan, Mr. Boisjoli served as the Chief Geologist at the underground Eagle Point uranium mine, where his team increased the mineral resources threefold, while reducing drilling and discovery costs.

## Karina Tyne Director of Corporate Affairs

Ms. Tyne brings experience gained over 16 years in the mining sector, including Indigenous engagement, corporate management, as well as exploration and mine geology working on some of the world's highest-grade uranium deposits, including Cameco's McArthur River. Ms. Tyne led community and Indigenous engagement at NexGen Energy, where she played an integral role in the successful negotiation and execution of collaboration agreements with several Indigenous nations. With a diverse and extensive range of experience, Ms. Tyne has managed the development of numerous internal processes and systems through times of both rapid growth and immense regulatory change, including leading the development and implementation of a professional practice management plan for Teck Resources Limited, one of BC's largest employers of engineers and geoscientists.

## Doug Engdahl Director

Mr. Engdahl has over 20 years of experience managing various companies with over 15 years of geological experience in both junior and major exploration and mining sectors across North America and in Africa. His extensive mineral exploration experience has been focused on data compilation and interpretation, drill target generation and drill program management, as well as resource and mine modeling with focus on structural geology and resource calculations. Mr. Engdahl has extensive Athabasca Basin resource experience having previously spent over eight years working as a Senior Mine Geologist on Cameco Corporation's McArthur River Mine, the largest high-grade uranium mine in the world.<sup>2</sup>

## Sean Kallir Director

Mr. Kallir has over 11 years of Investment and Capital Markets Experience. In 2013, Mr. Kallir co-founded HGC Investment Management Inc, a leading Toronto based Hedge Fund with assets under management in excess of CAD\$950MM. As CEO and CIO of HGC Investment Management, Mr. Kallir has achieved leading performance amongst peers, and has been involved in hundreds of M&A transactions. Mr. Kallir holds an Honors BA in Economics from the University of Western Ontario.

## Jeff Barber Director

Mr. Barber has worked closely with various public company boards and executive teams to assist in capital markets initiatives and advise on go-public transactions, valuations and M&A mandates. Mr. Barber was a co-founder and CFO of Hiku Brands until the company's sale to Canopy Growth in 2018. Prior to that Mr. Barber was a managing partner of a boutique energy focused M&A advisory firm in Calgary. Prior thereto, Mr. Barber spent many years covering the energy sector on investment banking and research teams at Canaccord and Raymond James. Mr. Barber began his career as an economist with Deloitte LLP. Jeff Barber has served on the board of Standard Lithium since 2017 and recently joined the board of Helium Evolution. Mr. Barber is a CFA charterholder and holds a master's degree in finance and Economics from the University of Alberta.

## Mike Castanho Chairman

Mr. Castanho is the principal of Axis Capital Ventures Corp., a private investment firm specializing in venture capital and advisory services since October 2019. Prior to founding Axis Capital, Mr. Castanho spent sixteen years in financial services with national investment firms, raising capital across a broad range of industries and advising investments for high-net-worth individuals, institutions, and family offices. Mr. Castanho is a graduate of the Finance Program at British Columbia Institute of Technology as of 2004.

## Ryan Gaffney SVP, Business Development

Mr. Gaffney has extensive experience providing corporate finance services to mining and oil and gas companies including debt, equity and M&A origination and advice. Previously, Mr. Gaffney was Managing Director with the investment bank Canaccord Genuity, where he worked between Canadian and UK capital markets from 2002 to 2015. He was also a Non-Executive Director of Australian Stock Exchange listed Auroch Minerals Limited from 2016 to 2019 and CFO of Canadian Overseas Petroleum Limited from 2020 to 2024.

## Akash Patel CFO

Mr. Patel has worked in the investment industry for over 15 years with junior companies from inception and incorporation to final listing. He has acted as CEO and director of several public companies and as the head of his own accounting firm. Mr. Patel brings public and private experience, having worked at several Chartered Accounting firms and conducted audits for the public and government sectors. Mr. Patel has also been an active board member and contributed to the start-up of Makena Resources Inc (CAJ), MX Gold Corp (MXL), WestKam Gold Corp (WKG), Cameo Industries (CRU) and Cresval Capital Corp (CRV).

## Richard Pearce Director

Mr. Pearce is an experienced professional in the global mining and mining technology industries, the private investment sector and in the agricultural sector. His experience in the mining industry spans the value chain, including board directorships, exploration, operation management, mining finance, M&A, business strategy and operational improvement. Throughout his career of over 20 years, Mr. Pearce has worked in multiple commodities and geographies, including iron ore, coal, uranium, mineral sands, gold, and copper in Europe, the Middle East, North and South America, South East Asia, New Zealand, and Australia.

## Philip Williams Director

Mr. Williams brings over two decades of mining and finance industry experience, including roles in senior management and corporate development, equity research, fund management, and investment banking in the metals and mining sector with a focus on uranium. As a research analyst at Westwind Partners, Mr. Williams launched coverage on the uranium sector in 2007. In late 2008, he joined Pinetree Capital, a natural resource focused investment fund as VP Business Development. During this time, he was responsible for analyzing and monitoring uranium investments and was also appointed to the board of directors of several investee uranium companies. In 2012, he joined Dundee Capital Markets (now Eight Capital) in the investment banking group. As a Managing Director, he completed equity financings across a wide range of commodities and was a named advisor on multiple M&A transactions in the uranium sector. In 2017, Mr. Williams was a co-founder of Uranium Royalty Corp., serving as President, CEO and Director. In March 2020, Mr. Williams joined NxGold (formerly Consolidated Uranium) and has been responsible for executing the plan to consolidate and develop uranium projects around the world.



# Technical Team

## Cliff Revering, P.Eng.

VP Exploration

Mr. Revering brings over 28 years of experience in the mining sector, encompassing grass-roots exploration, project evaluation and development, and mine operations. Mr. Revering has extensive uranium expertise spanning North America, Australia, and Africa, and has worked on nearly every major uranium deposit within Canada. Throughout his career, Mr. Revering has served as a Qualified Person related to mineral resources on uranium projects within the Athabasca Basin and Africa, including his role as Chief Geologist at Cameco's Cigar Lake Uranium Mine during the first five years of mine operations, where Mr. Revering was responsible for managing the geology, geotechnical, and ground freezing departments.

## Melissa Engdahl, MBA

Engagements and Consultations Specialist

Ms. Engdahl has over 25 years of experience working with individuals, community, public sectors, non-profits, and private enterprise facilitating groups, leading community development initiatives, implementing organizational strategies and building shared value principles, and social awareness into core business models, operations, and service/supply chains.

## Rob Friesen, M.Sc.

Environmental Specialist

Mr. Friesen has over 15 years of experience in environment, regulatory frameworks, building relationships, and communications for various resource sectors with a primary focus in mining. Mr. Friesen has managed and implemented environmental management systems and programs conforming to regulatory and ISO 14001 standards for uranium and gold mining operations within Saskatchewan, including Cameco Corporation's McArthur River Mine, the largest high-grade uranium mine in the world. Mr. Friesen is well-versed in building regulatory, community and business relationships associated with the mining industry in Saskatchewan.

## Chris Brown, P.Geo

Principal Geophysicist

Mr. Brown has 17 years of experience in applying borehole, ground, and airborne geophysical methods to enhance mineral exploration projects in a wide range of environments globally. Mr. Brown has also been extensively involved in geophysical project management from business development, client retention and budgeting, as well as survey planning, data acquisition, processing, modelling, and interpretation. He has interpreted datasets for myriad mineral deposit types including uranium.

## Doug Adams

Director of Basin Exploration

Mr. Adams has over 17 years of geoscience experience working in the mining industry with a specific focus in uranium. Mr. Adams spent over 10 years as a geologist with Cameco where he managed multiple projects and was responsible for drill targets, downhole data interpretation, and supervision of junior geologists. Beyond Cameco, Mr. Adams also brings uranium experience from his time working with Denison Mines, 92 Energy, and Okapi Resources, and has been part of significant uranium discoveries and advancement of known deposits throughout the Athabasca region. Mr. Adams has been a key contributor in discoveries at Eagle Point, McArthur River & West McArthur River, Crowe Butte, Brown Ranch, and most recently the GMZ zone on 92 Energy's Gemini project.

## Clark Gamelin

Director, Exploration

Mr. Gamelin has over 16 years of experience as an accomplished geologist and Project Manager with a proven track record in uranium exploration and development. His extensive experience, particularly at Denison Mines' Wheeler River JV project, showcases his expertise in leading complex projects from exploration to successful execution. Mr. Gamelin has played a key role in the discovery and delineation of significant uranium deposits, primarily the Denison Mines Phoenix and Gryphon deposits. Mr. Gamelin is a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS).

## Ty Magee, P.Geo

Geotechnical Provider and Specialist

Mr. Magee has over 8 years of academic and professional exploration experience and has worked with in North America and internationally on multiple projects from grassroots to brownfield exploration on various types of commodities in several roles, including as a Contract Geologist for Denison Mines. Mr. Magee brings exploration experience with focus on data compilation, QA/QC and sampling methods, geological mapping and prospecting, geochemical data interpretations/modeling, project planning and targeting, and technical writing.

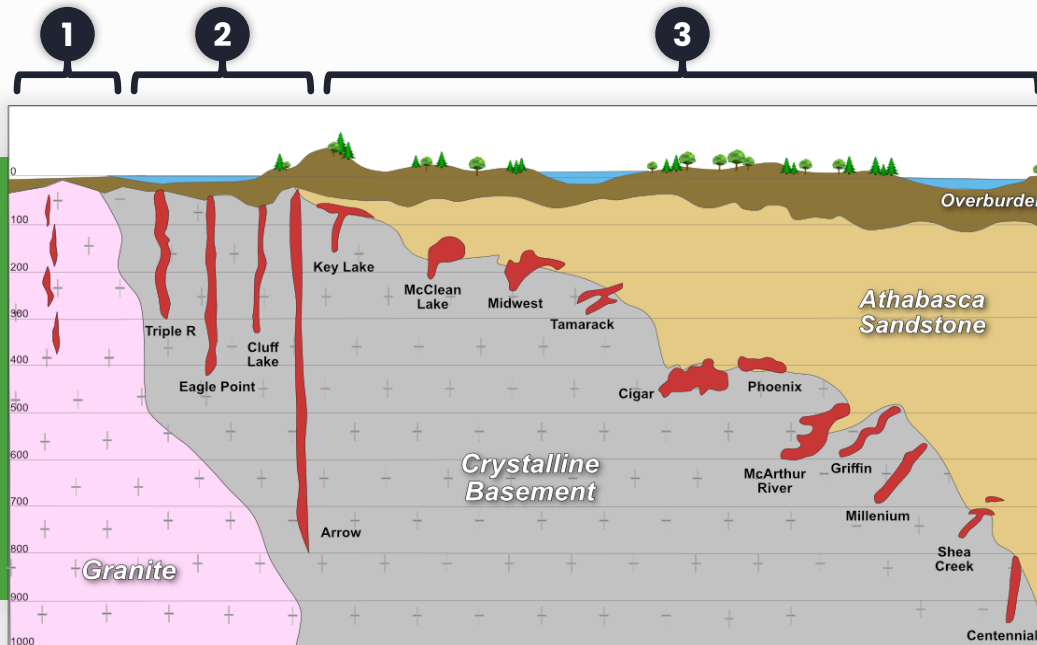
## Nancy Normore, M.Sc., P.Geo

Director, Exploration

Nancy has over 18 years' experience exploring for uranium, copper, and nickel from start-up to discovery. While completing a master's degree in geology, she led the field team that discovered the Ōrora uranium deposit with UEX Corporation.



# Targeting All Basin Deposit Models



Review of ATHA's exploration districts show **potential to host all Basin deposit models**

## 1 Beaverlodge Style

- Vein-hosted, near-surface deposits
- Geophysics that can differentiate magnetic highs, conductor corridors, and radiometrics can be used to vector high-priority targets

## 2 Basement Hosted

- These deposits are structurally controlled, high grade, and in competent crystalline basement rocks
- Can be conventionally mined and are typically located near the margin of the Basin

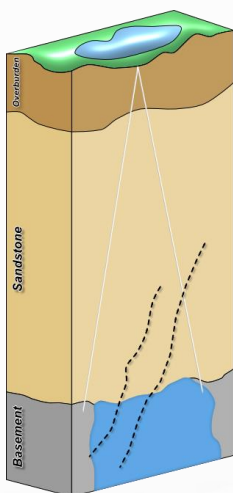
## 3 Unconformity Hosted

- The primary source of current uranium supply
- Ultra high-grade deposits
- **Advancements in ISR technology has opened exploration to areas of greater depths**

# Leveraging Modern Technology

## Utilizing Historic Data

Utilizing historic exploration data from previous ownership

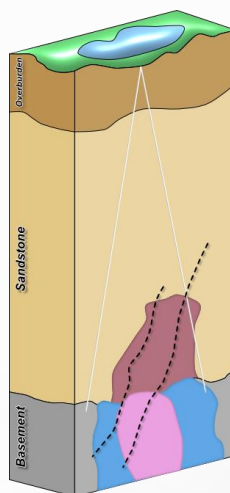


ATHA gains a general understanding of ownership geography and recognizes deficiencies within the dataset

Regional/historic geophysics and structure

## Geophysical Surveys

Methods include, QMAGT, Xcite, MobileMT, ZTEM, VTEM

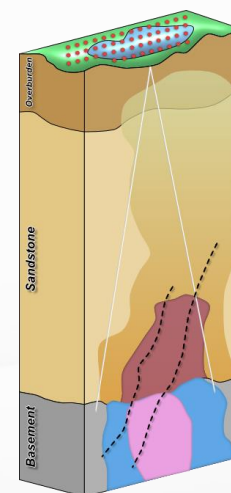


ATHA gains an enhanced understanding of structure and can begin preliminary target generation

Regional/historic geophysics and structure  
Higher resolution on basement lithology  
Hydrothermal alterations

## Geochemical Processing

Surface soil, lake sediment, rock, and hyperspectral sampling, radiometric surveys, mapping



ATHA can specifically identify composition of alterations and assess uranium presence for further capital allocation

Regional/historic geophysics and structure  
Higher resolution on basement lithology  
Hydrothermal alterations  
Alteration halo

# Disclaimer

## TECHNICAL INFORMATION

All of the scientific and technical information in this presentation with respect to Atha has been reviewed and approved by Cliff Revering, P.Eng. Mr. Revering has verified the sampling, analytical, and test data underlying the information or opinions contained in such report by reviewing original data certificates and monitoring all of the data collection protocols. Mr. Revering is a "qualified person" for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

For additional information regarding Atha's Wollaston Lake project please refer to the Technical Report entitled "Technical Report on the Wollaston Lake Property, Saskatchewan, Canada" with an effective date of February 20, 2024 prepared by M.D. Batty, M.Sc., P.Geo., who is a "qualified person" under NI 43-101, available under Atha's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

For additional information regarding ATHA's CMB project please refer to the Technical Report entitled "Central Mineral Belt Project, Newfoundland and Labrador, Canada" with an effective date of May 7, 2022 prepared by Dr. Stefan Kruse Ph.D., P.Geo., who is a "qualified person" under NI 43-101, available under Latitude's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

For additional information regarding ATHA's Angilak project please refer to the Technical Report entitled "NI 43-101 Technical Report for the Angilak Property, Kivalliq Region, Nunavut, Canada" with an effective date of February 5, 2024 prepared by Michael B. Dufresne, M.Sc. P. Geol., P.Geo. and Philo Schoeman, M.Sc., P.Geo., Pr.Sci.Nat. , each of whom is a "qualified person" under NI 43-101, available under Latitude's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

## UNITED STATES CAUTIONARY LANGUAGE

This Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any such offer to sell or solicitation of an offer to buy the securities described herein or during the Presentation will be made only pursuant to subscription documentation. Any such offering will be made in the United States in reliance upon an exemption from registration under the U.S. *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), for an offer and sale of securities that does not involve a public offering, and the offer and sale of the securities will be conditioned on the receipt of representations, warranties and agreements of prospective purchasers to establish that exemption.

Any securities described in this Presentation have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the U.S. Securities Act and applicable U.S. state securities laws.

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**THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS COMMUNICATION. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

# Disclaimer

## HISTORICAL ESTIMATES

All mineral resources estimates presented in this Presentation are considered to be "historical estimates" as defined under NI 43-101, and have been derived from the following. In each instance, the historical estimate is reported using the categories of mineral resources and mineral reserves as defined by the CIM Definition Standards for Mineral Resources & Mineral Reserves, and mineral reserves at that time, and these "historical estimates" are not considered by any of the Parties to be current. In each instance, the reliability of the historical estimate is considered reasonable, but a Qualified Person has not done sufficient work to classify the historical estimate as a current mineral resource, and the Parties are not treating the historical estimate as a current mineral resource. The historical information provides an indication of the exploration potential of the properties but may not be representative of expected results.

- Angilak: Reported by ValOre Metals Corporation in a Technical Report entitled "Technical Report and Resource Update For The Angilak Property, Kivalliq Region, Nunavut, Canada", prepared by APEX Geosciences, SIM Geological Inc. and BD Resource Consulting Inc., dated March 1, 2013.

As discussed in the above report, the historical estimate was prepared under the direction of Robert Sim, P.Geo, with the assistance of Dr. Bruce Davis, FAusIMM, and consists of three-dimensional block models based on geostatistical applications using commercial mine planning software. The project limits area based in the UTM coordinate system (NAD83 Zone 14) using nominal block sizes measuring 5x5x5m at Lac Cinquante and 5x3x3m (LxWxH) at J4. Grade (assay) and geological information is derived from work conducted by Kivalliq during the 2009, 2010, 2011 and 2012 field seasons. The estimate was prepared using a cut-off of 0.2% U3O8.

A thorough review of all historical data performed by a Qualified Person, along with additional exploration work to confirm results would be required to produce a current mineral resource estimate prepared in accordance with NI 43-101.

- CMB/Moran Lake: Reported by Crosshair Exploration & Mining Corp. in a Technical Report entitled "Form 43-101F1 Technical Report on the Central Mining Belt (CMB) Uranium Project, Labrador, Canada, Prepared for Crosshair Exploration & Mining Corp.", prepared by Jeffrey A. Moran, P.Geo. and Gary H. Giroux, P.Eng., dated July 31, 2008 with an updated mineral resource estimate for the Moran Lake C-Zone along with initial mineral resources for the Armstrong and Area 1 deposits.

As discussed in the above report, the historical estimate was prepared based on a modelling of three packages in the Moran Lake Upper C-Zone (the Upper C Main, Upper C Mylonite, and Upper C West), Moran Lake Lower C-Zone, two packages in Armstrong (Armstrong Z1 and Armstrong Z3), and Trout Pond. 3. These mineral resources are based on 3D block models with ordinary kriging used to interpolate grades into 10 m x 10 m x 4 m blocks. Moran Lake Upper C-Zone has an indicated mineral resource of 6.92 million t at 0.034% U3O8 and 0.077% V2O5 or 5.19 million pounds of U3O8 and 11.75 million pounds of V2O5. A cut-off grade of 0.015% U3O8 was used for all zones other than the Lower C Zone which employed a cut-off grade of 0.035%. The total inferred mineral resource reported for the Moran Lake Upper and Lower C-Zones, Trout Pond, and Armstrong was 8.17 million t at 0.032% U3O8 and 0.088% V2O5 or 5.82 million pounds of U3O8 and 15.81 million pounds of V2O5.

A thorough review of all historical data performed by a Qualified Person, along with additional exploration work to confirm results would be required to produce a current mineral resource estimate prepared in accordance with NI 43-101.

- CMB/Anna Lake: Reported by Bayswater Uranium Corporation in a Technical Report entitled "Form 43-101 Technical Report on the Anna Lake Uranium Project, Central Mining Belt, Labrador, Canada" prepared by R. Dean Fraser, P.Geo. and Gary H. Giroux, P.Eng dated September 30, 2009. As discussed in the above report, the historical estimate was prepared using a 3-dimensional geologic model of the deposit was created for the purpose of the resource estimate using the Gemcom/Surpac modeling software. A solid model was created using a minimum grade x thickness cutoff of 3 meters grading 0.03% U3O8. Intersections not meeting this cutoff were generally not incorporated into the model. The shell of this modeled zone was then used to constrain the mineralization for the purpose of the block model. Assay composites 2.5 meters in length that honoured the mineralized domains were used to interpolate grades into blocks using ordinary kriging. An average specific gravity of 2.93 was used to convert volumes to tonnes. The specific gravity data was acquired in-house and consisted of an average of seventeen samples collected from the mineralised section of the core. The resource was classified into Measured, Indicated or Inferred using semi-variogram ranges applied to search ellipses. All resources estimated at Anna Lake fall under the "Inferred" category due to the wide spaced drill density.

An exploration program, including the twinning of historical drill holes in order to verify the Anna Lake Project estimate would be required to produce a current mineral resource estimate prepared in accordance with NI 43-101.