



ATHA
ENERGY CORP.

Canada's Premier Uranium Exploration Company

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

www.athaenergy.com

Corporate Presentation

November 2024



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This Presentation contains "forward-looking information" and "forward looking statements" within the meaning of applicable securities laws and (collectively, "forward-looking statements"). Forward-looking statements in this Presentation include, but are not limited to, statements with respect to: the Company's business plan, including its exploration plans, and strategy; the Company's development and commercialization plans and objectives, business performance and, prospects and opportunities available to the Company; the Company's expectations regarding exploration activities; potential results from exploration activities; the successful integration of the businesses of the Company, Latitude Uranium Inc., and 92 Energy Limited; the prospectus of the Company's business plans and any expectations with respect to defining mineral resources or mineral reserves on any of the Company's projects; expectations with respect to any permitting, development or other work that may be required to bring any of the projects into development or production; the Company's position in the industry and the market in which it operates; and other economic indicators and estimations. Often but not always, forward-looking statements can be identified by the use of words such as "anticipate", "outlook", "envisage", "believe", "expect", "project", "estimate", "likely", "intend", "should", "could", "may", "might", "target", "plan" and other similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on certain material assumptions and analysis made by the Company, and the opinions and estimates of management as of the date such statements are made and they represent management's best judgment based on facts and assumptions that management considers reasonable in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties.

The material assumptions upon which forward-looking statements in this Presentation are based include, among others, assumptions with respect to commercialization, growth plans and cash flows; future demand and trends in industries in which the Company may participate; the potential discovery of competing resource deposits; the Company's ability to achieve expected synergies cost savings and revenue; the Company's ability to access financing on favorable terms from time to time; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; the regulatory environments in which the Company operates; the anticipated benefits of the Company's proposed exploration program will be realized; ability to complete its exploration activities as expected and on the current anticipated timelines; proposed explorations will yield results as expected; synergies between the Company, Latitude Uranium Inc. and 92 Energy Limited's assets; and stable market and general economic conditions. However, this data is inherently imprecise. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Although the Company believes that the assumptions underlying forward-looking statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with such statements. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements, or the information contained in such statements.

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These risks, uncertainties, assumptions and other factors could cause the Company's actual results, performances, achievements and experience to differ materially from the Company's expectations, future results, performances or achievements expressed or implied by the forward-looking statements. The forward-looking statements contained herein are presented for the purpose of assisting readers in understanding the Company's expected financial and operating performance and the Company's plans and objectives, and may not be appropriate for other purposes. You should read this information with the understanding that the Company's actual future results may be materially different from what it expects. These forward-looking statements are expressly qualified in their entirety by this cautionary statement. The Company disclaims any obligation to update forward-looking statements, except as required by law.

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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 world¹



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






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

Capital Structure

Share Capital

Basic Shares Outstanding	M	277.9
Basic Shares Escrowed		7.3%
Share Price (November 22, 2024)		C\$0.68
Basic Market Cap	M	C\$189.0
Options	M	13.9
RSUs / Performance Rights	M	4.0
Warrants	M	10.2
Fully Diluted Market Cap	M	C\$208.1

Analyst Coverage

Firm	Analyst
 VIII EIGHT CAPITAL	Puneet Singh
 BEACON	Alex Brown
 cg/Canaccord Genuity	Katie Lachapelle
 RED CLOUD SECURITIES INC.	David Talbot
 PARADIGM CAPITAL	Gordon Lawson

Historical U3O8 Resource¹

43.3M lbs
Angilak Project

14.5M lbs
CMB Discoveries

2024 Exploration Program

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

Land Position

**+8.5M
 Acres**

¹ 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 world¹

- Over 900M lbs of U₃O₈ produced¹
- Known resources of 606,600 tonnes U₃O₈¹
- Saskatchewan was ranked 2nd in the world for mining investment attractiveness²

THE THELON BASIN

A **geological analogue** to the Athabasca Basin in a friendly mining jurisdiction³

- Hosts renowned Angilak Project, with historical resource of 43M lbs⁴
- Contains the Kiggavik Deposit, a large uranium resource with near-term production potential⁵
- Underexplored, pro-mining jurisdiction with well-developed regulatory process

THE CENTRAL MINERAL BELT

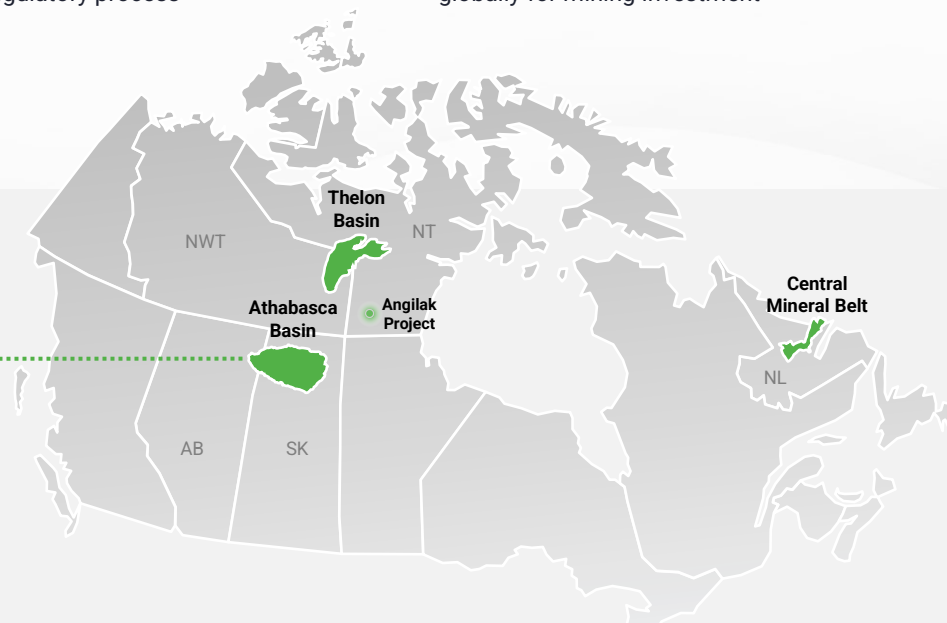
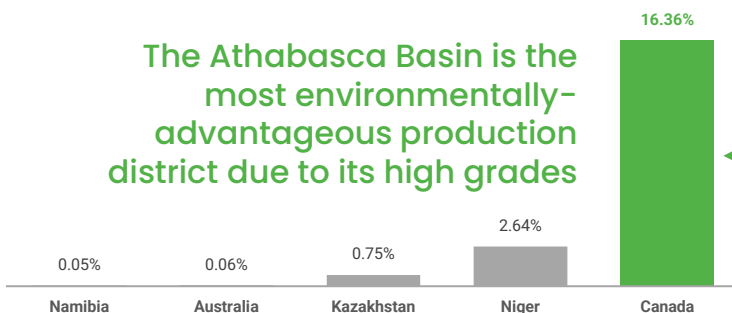
Host to a widespread variety of **uranium mineralization**⁵

- Home to the 127M lb Michelin Deposit – one of the largest uranium deposits in North America⁶
- High concentration of showings, with over 140 targets identified for potential new discoveries
- Newfoundland & Labrador ranked 4th globally for mining investment²

HIGHEST GRADES IN THE WORLD¹

Highest uranium grade of notable mine by production country (Grade % U₃O₈)

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



¹ World Nuclear Association

² Fraser Institute; 2021

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

⁴ 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

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

⁶ 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 Project¹ (43.3M lbs 0.69% U3O8), CMB Discoveries¹ (14.5M lbs U3O8), a recent high-grade, near surface discovery (Gemini), 4.8M acres of Athabasca Basin land, 3.3M acres of Thelon Basin and Angikuni 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

Troy Boisjoli
CEO & Director



Mike Castanho
Chairman



Cliff Revering
VP Exploration



Karina Tyne
Director of Corp. Affairs



Ryan Gaffney
SVP, Business Dev.



Rhéal Assié
CFO



Richard Pearce
Director



Phil Williams
Director



Doug Engdahl
Director



Sean Kallir
Director



Erinn Broshko
Director



Suraj Ahuja
Technical Advisor



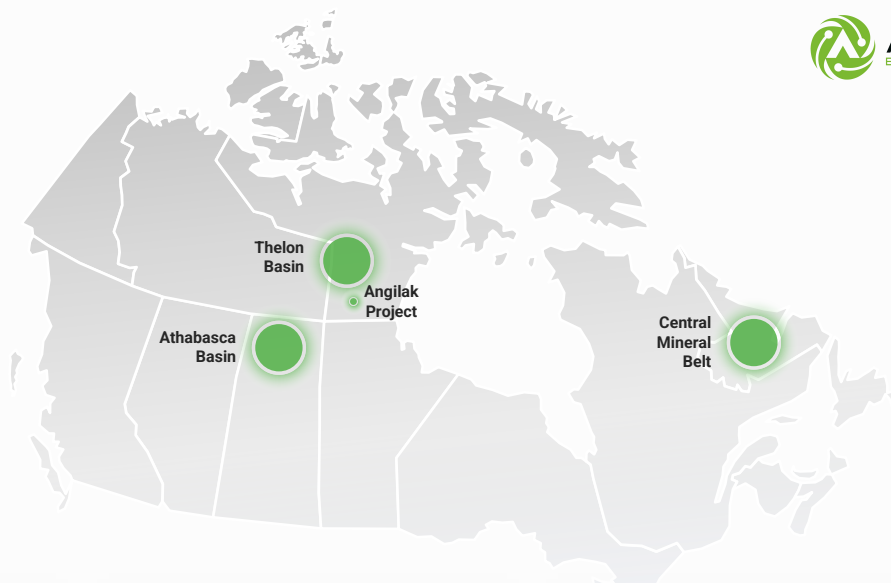
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Exploration & Growth Strategy



ASSET OVERVIEW

A comprehensive asset portfolio with maximized torque to exploration upside



ESTABLISHED RESOURCE

Angilak & CMB Discoveries¹

Angilak Project (43.3M lbs U₃O₈)[†] in Nunavut and CMB discoveries (14.5M lbs U₃O₈)[†] in Labrador **with significant district expansion potential**

[†]Historical resource estimates

2024 Exploration Work

- ✓ +10,000m diamond drilling program at Angilak
- ✓ Targeted airborne geophysics program comprised of EM, mag, and VLF survey types at Angilak

RECENT DISCOVERY

The Gemini Discovery

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

2024 Exploration Work

- ✓ 6,100m diamond drilling program
- ✓ Targeted ground geophysical programs
- ✓ Data compilation, interpretation and machine learning prospectivity analysis for target generation and de-risking

CARRIED INTEREST

Upside to Major Developers

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

2024 Exploration Work

- ✓ 30,000m of drilling in 2024 announced by NexGen in region

EXPLORATION PIPELINE

+8.5M Acres of Exploration Land

4.8M acres of land within the Athabasca Basin, **3.3M acres** of land in Nunavut, and **399k acres** in the Central Mineral Belt

2024 Exploration Work

- ✓ Further advancement of high priority targets through a combination of EM, gravity and ambient noise tomography survey types

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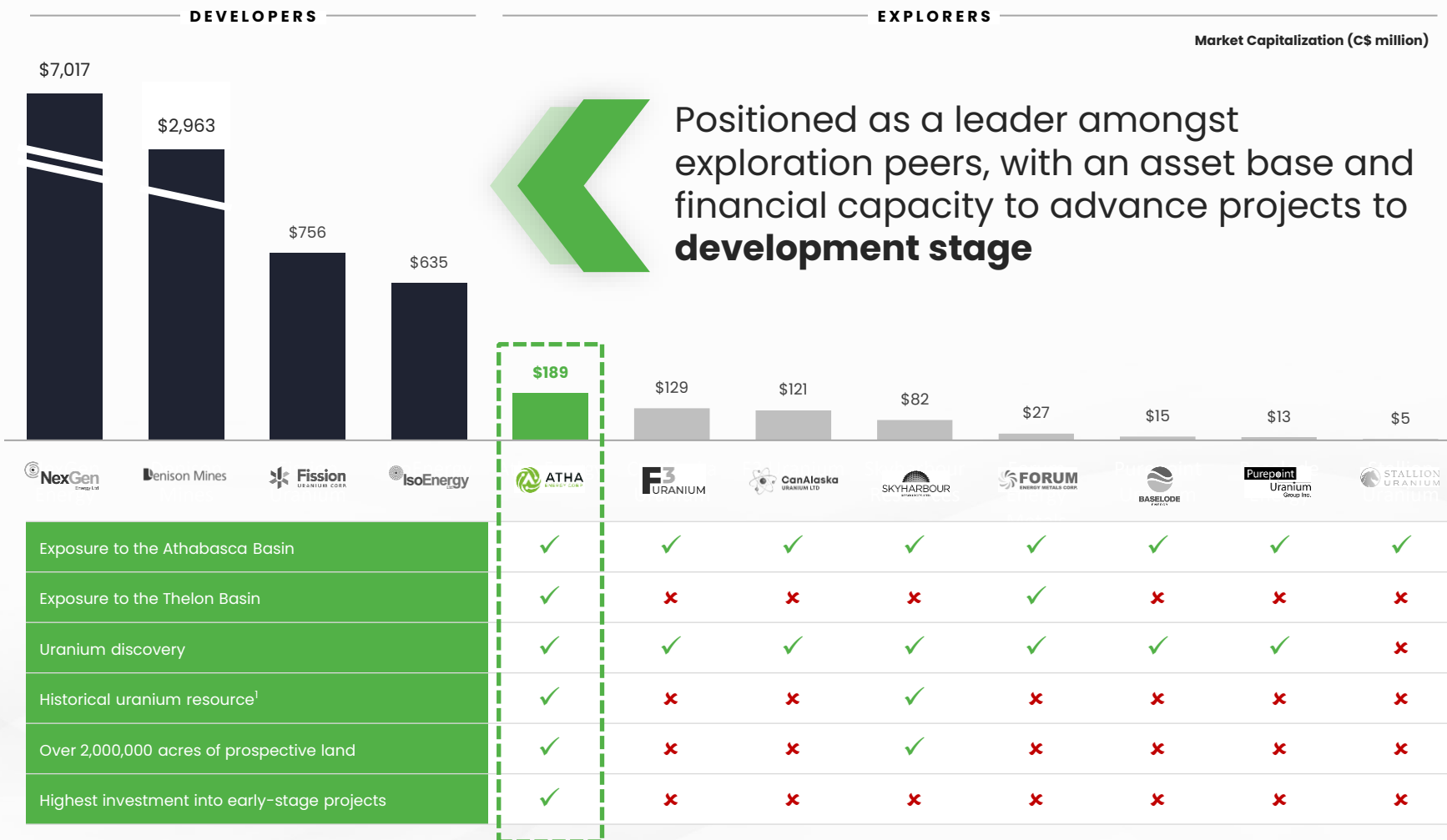
Multi-Project Development Approach

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



Leading Exploration Upside



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The Angilak Project

ESTABLISHED RESOURCE

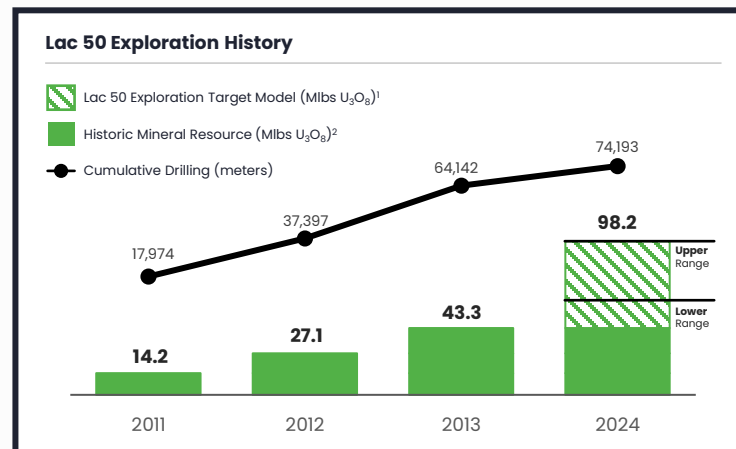
RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

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

- ▶ 391,531 acres located in southern Nunavut
- ▶ Lac 50 Deposit hosts historical inferred resource of **43.3Mlbs U₃O₈** at an average grade of 0.69%¹
- ▶ Lac 50 Deposit baseline exploration target ranging between **60.8Mlbs U₃O₈** and **98.2Mlbs U₃O₈**, with an average grade range between 0.37% and 0.48% U₃O₈ respectively¹
- ▶ Home to a 15km long by 3km wide trend – the Lac 50 Trend
- ▶ Multiple parallel corridors with confirmed uranium mineralization run parallel to the Lac 50 Trend including, the Lac 48, Lac 52, and Lac 54 Trends
- ▶ Subject to +\$107.2M 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%)



¹ The stated potential quantity and grade is conceptual in nature, and there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource; Conclusions from a third-party updated Technical Report (with an effective date November 25, 2024) establish a baseline Exploration Target Model for the Lac 50 Deposit, ranging between 60.8 M lbs U₃O₈ and 98.2 M lbs U₃O₈, with an average grade range of 0.37% U₃O₈ and 0.48% U₃O₈

² 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

Substantial lbs at Value

ESTABLISHED RESOURCE

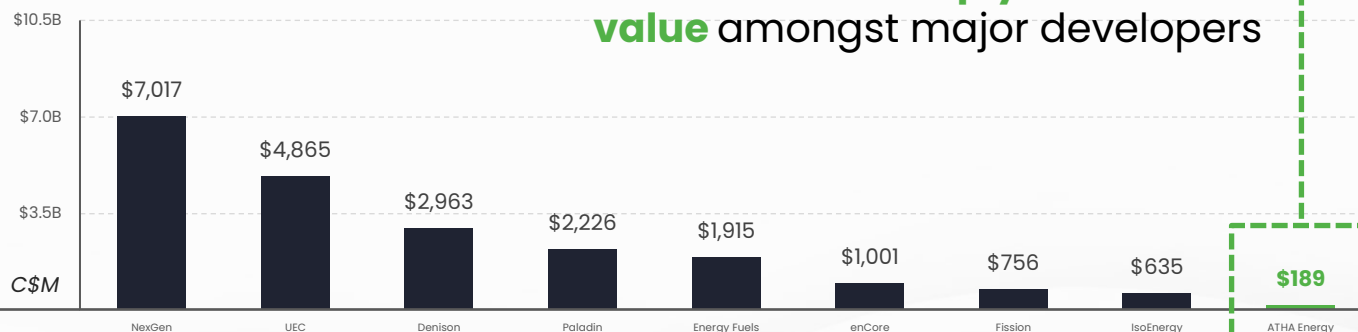
RECENT DISCOVERY

CARRIED INTEREST

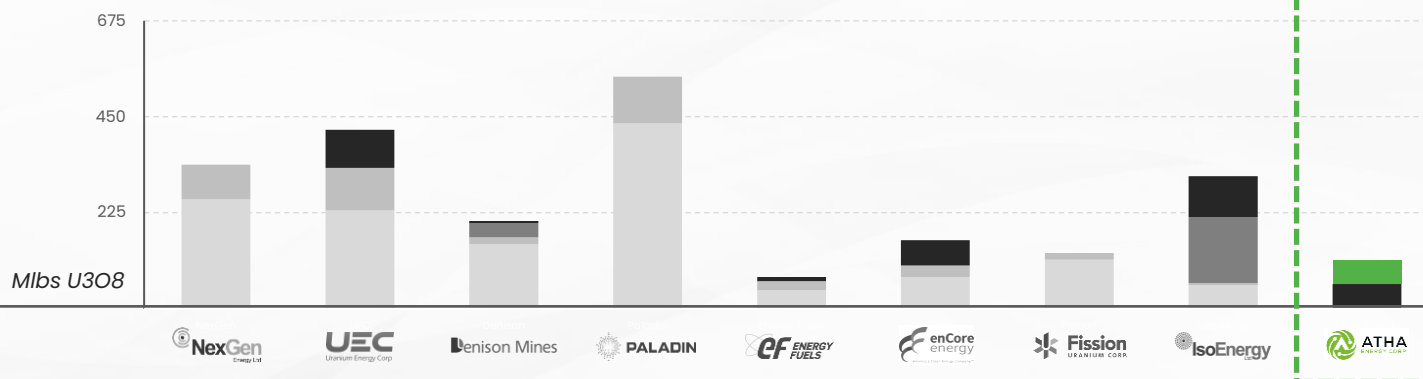
EXPLORATION PIPELINE

A successful 2024 exploration program at the Angilak Project positions ATHA **with substantial in situ lbs at deeply discounted value** amongst major developers

Market Capitalization



In Situ Lbs U3O8



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2024 Angilak Expansion

ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

Expanding the footprint of a known uranium mineralization

25 diamond drill holes for a total of ~10,051m were completed in 2024 on the Angilak Project. The program successfully completed the following objectives:

1. Expand mineralization footprint at the Lac 50 Deposit

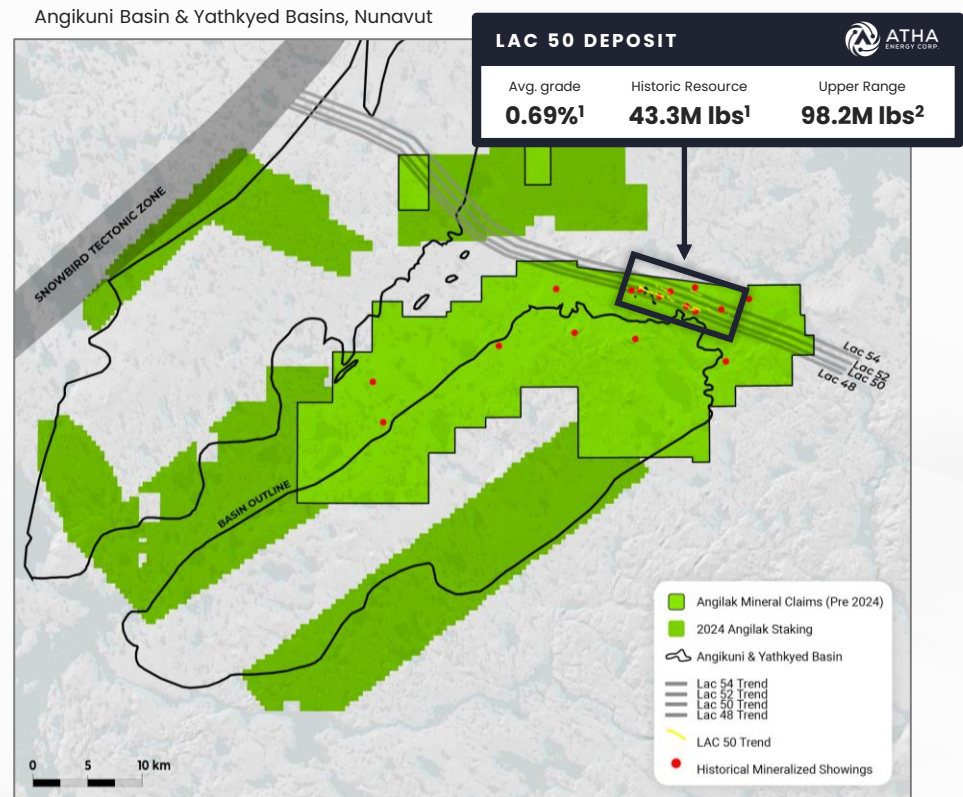
- ✓ All twelve holes drilled successfully intersected uranium mineralization outside of the historic mineralized domains

2. Test parallel structures to the Lac 50 Deposit

- ✓ All thirteen holes drilled successfully intersected new lenses of uranium mineralization
- ✓ Three prospective trends, all parallel to the Lac 50 Trend were identified

3. Surficial sampling, mapping and regional geophysics

- ✓ Program to delineate additional Lac 50 parallel mineralized corridors and identify prospective regional targets



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Angilak Expansion Path

ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

The 2024 exploration program has successfully begun outlining the potential of the Angilak project by defining **several expansion catalysts and a clear path to production scale**

POTENTIAL

Production-Scale Asset

Explore potential at basin perimeter

EXPANSION CATALYST

Early signs of success and historical showings on the outskirts of the Angikuni Basin show potential for further discovery of additional deposits beyond Lac 50

ATHA has gained control of the Angikuni and Yathkyed Basin perimeters

Further define new targets

EXPANSION CATALYST

ATHA completed a regional-scale geophysical program over a vast portion of the property in Q3

Previously unknown targets identified both proximal to the Lac 50 Deposit and regionally across the project

Surficial sampling identified multiple areas of mineralization within parallel trends ready for further targeting and drill testing

Delineation of parallel corridors

EXPANSION CATALYST

Only a cumulative 24% of the Lac 48, 50, 52, and 54 trends have been drill tested

These trends remain open along strike and at depth

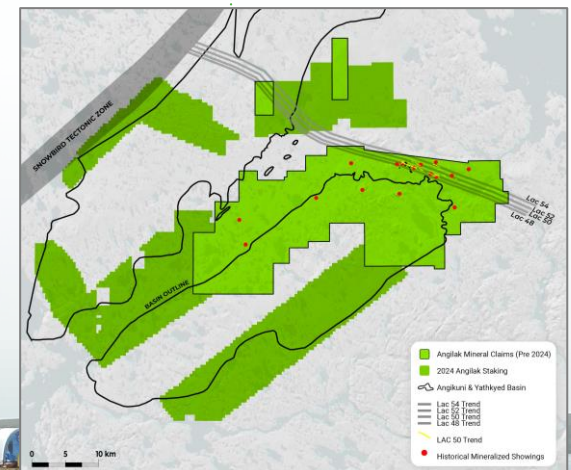
CURRENT
Angilak Status

98.1Mlbs¹

Exploration Target Upper Range

Based on current drilling data at the Lac 48, 50, 52, and 54 trends

Angikuni Basin & Yathkyed Basins, Nunavut



¹The stated potential quantity and grade is conceptual in nature, and there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource; Conclusions from a third-party updated Technical Report (with an effective date November 25, 2024) establish a baseline Exploration Target Model for the Lac 50 Deposit, ranging between 60.8 M lbs U3O8 and 98.2 M lbs U3O8, with an average grade range of 0.37% U3O8 and 0.48% U3O8

2024 Angilak Expansion

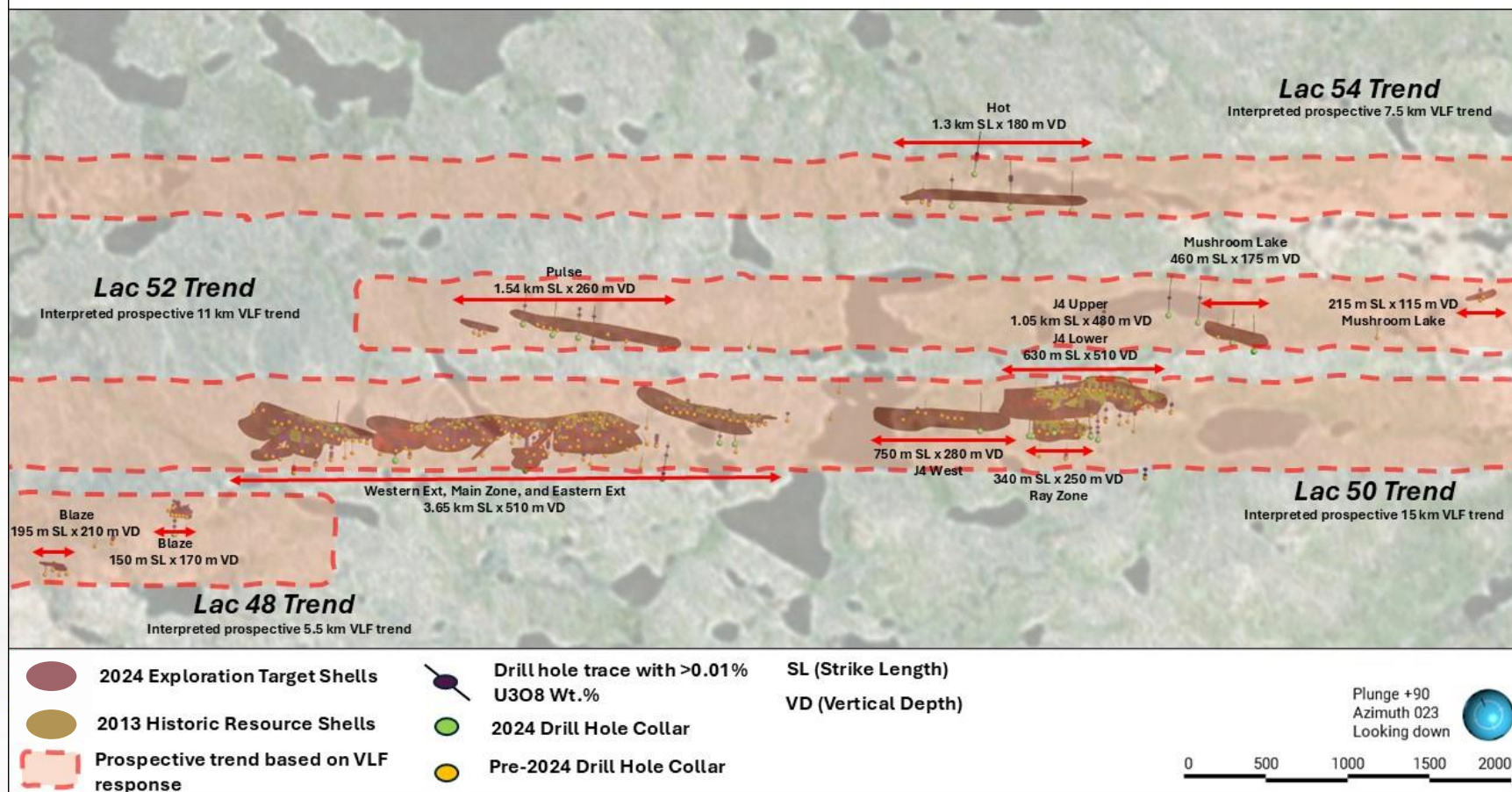
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

2024 Lac 50 Deposit Planview Schematic



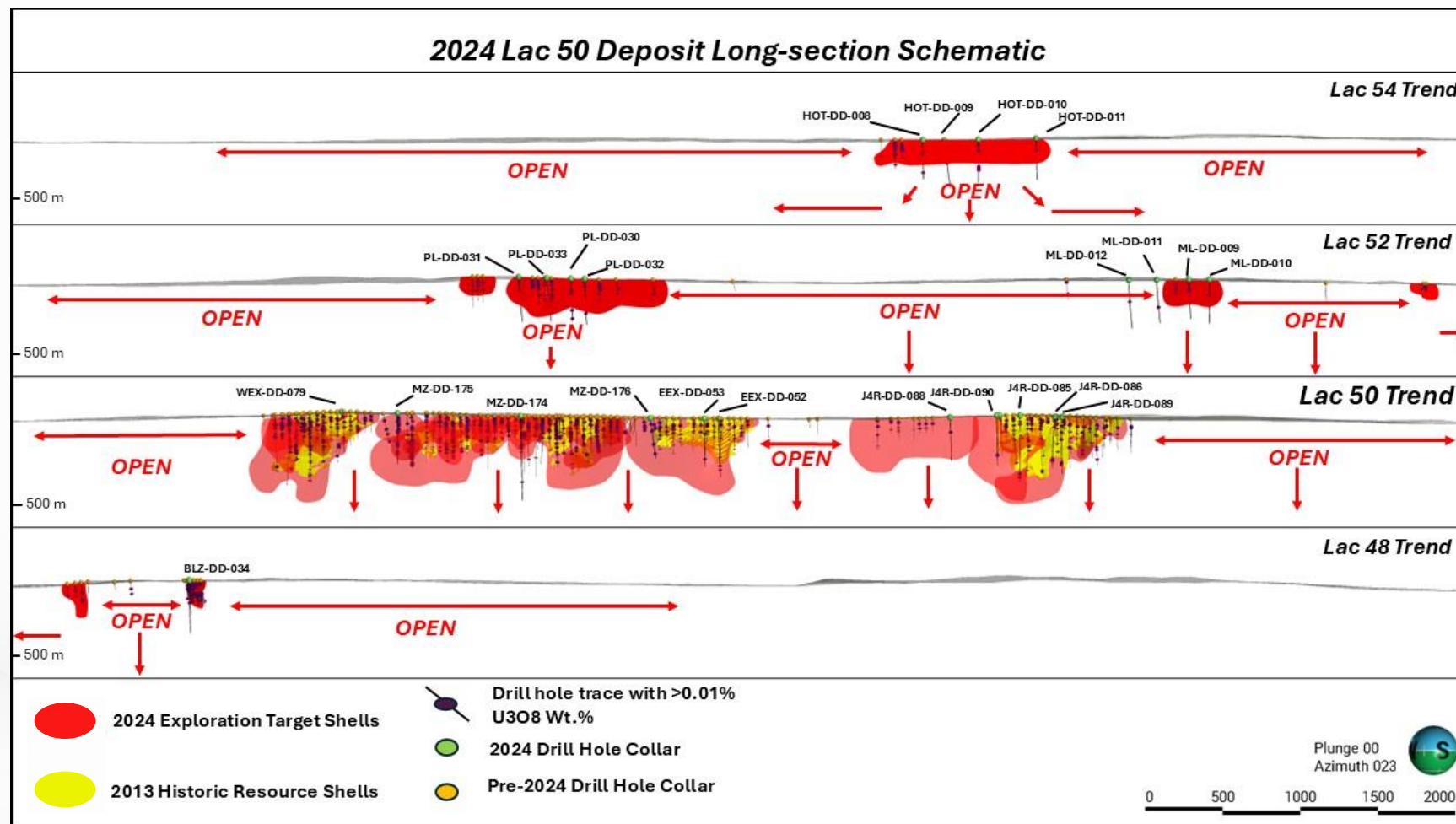
2024 Angilak Expansion

ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE



The Gemini Discovery

ESTABLISHED RESOURCE

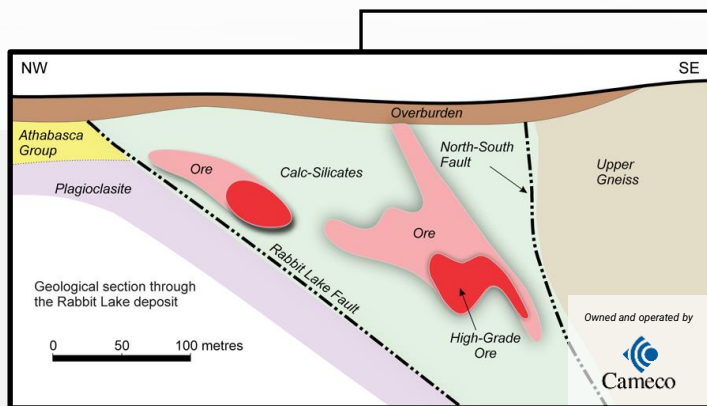
RECENT DISCOVERY

CARRIED INTEREST

EXPLORATION PIPELINE

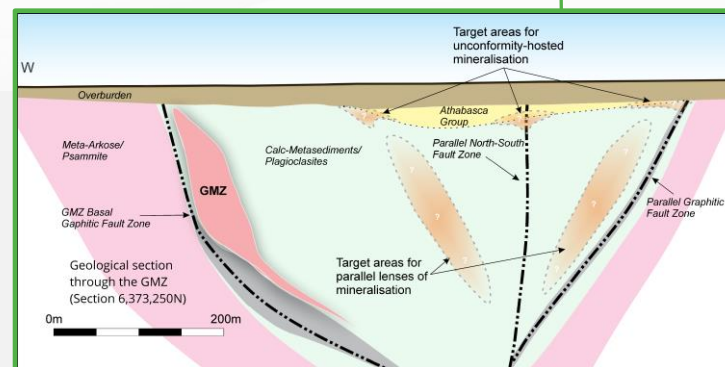
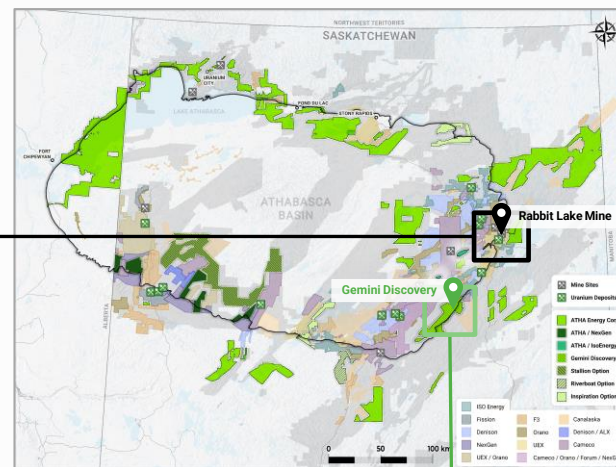
An exciting uranium discovery along a new mineralized trend

- GEM22-025 was the 8th best publicly reported uranium intercept drilled globally in 2022¹
- 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 203M 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

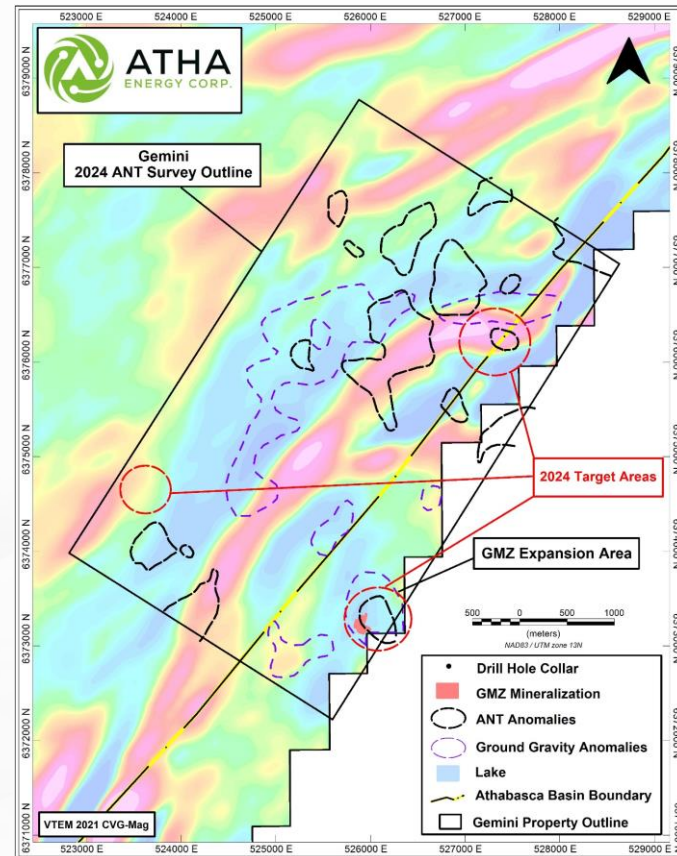
EXPLORATION PIPELINE

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 ~3,000m of diamond drilling to expanding the GMZ mineralization footprint and another ~3,000m of diamond drilling to test other targets along the trend



Gemini Expansion Potential

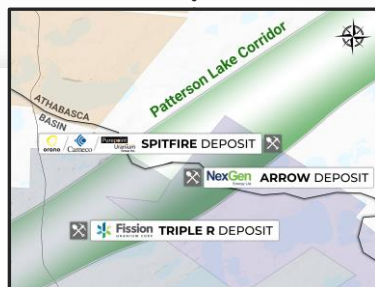
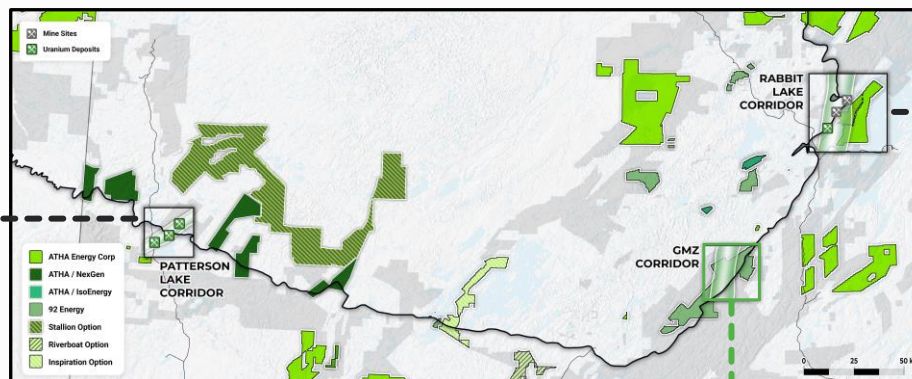
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

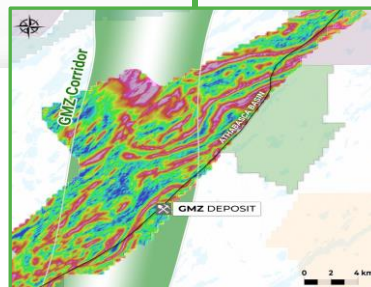
EXPLORATION PIPELINE

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 Discovered¹
468M lbs



GMZ CORRIDOR 14km

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



RABBIT LAKE CORRIDOR 10km

Uranium Produced² Uranium Discovered
203M lbs 110M lbs

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

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

Carried Interest Upside

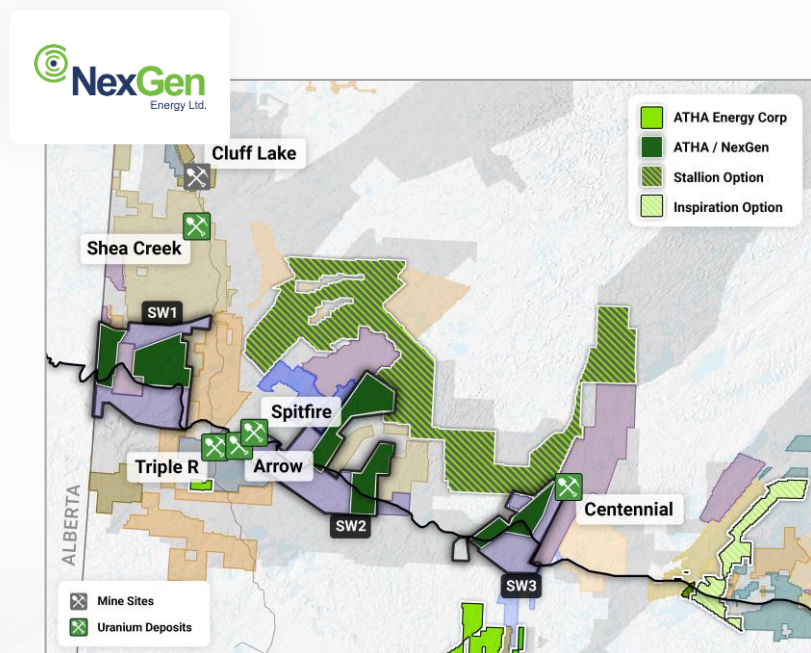
ESTABLISHED RESOURCE

RECENT DISCOVERY

CARRIED INTEREST

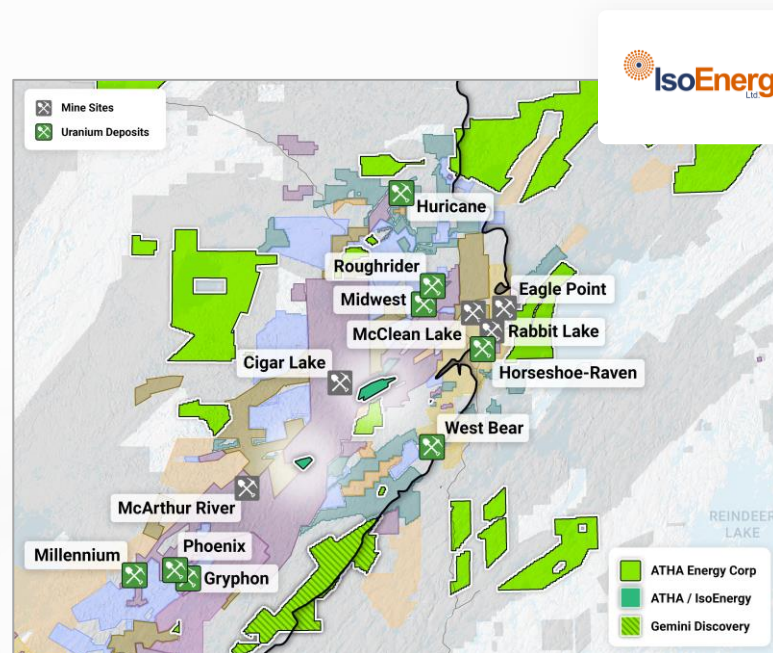
EXPLORATION PIPELINE

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

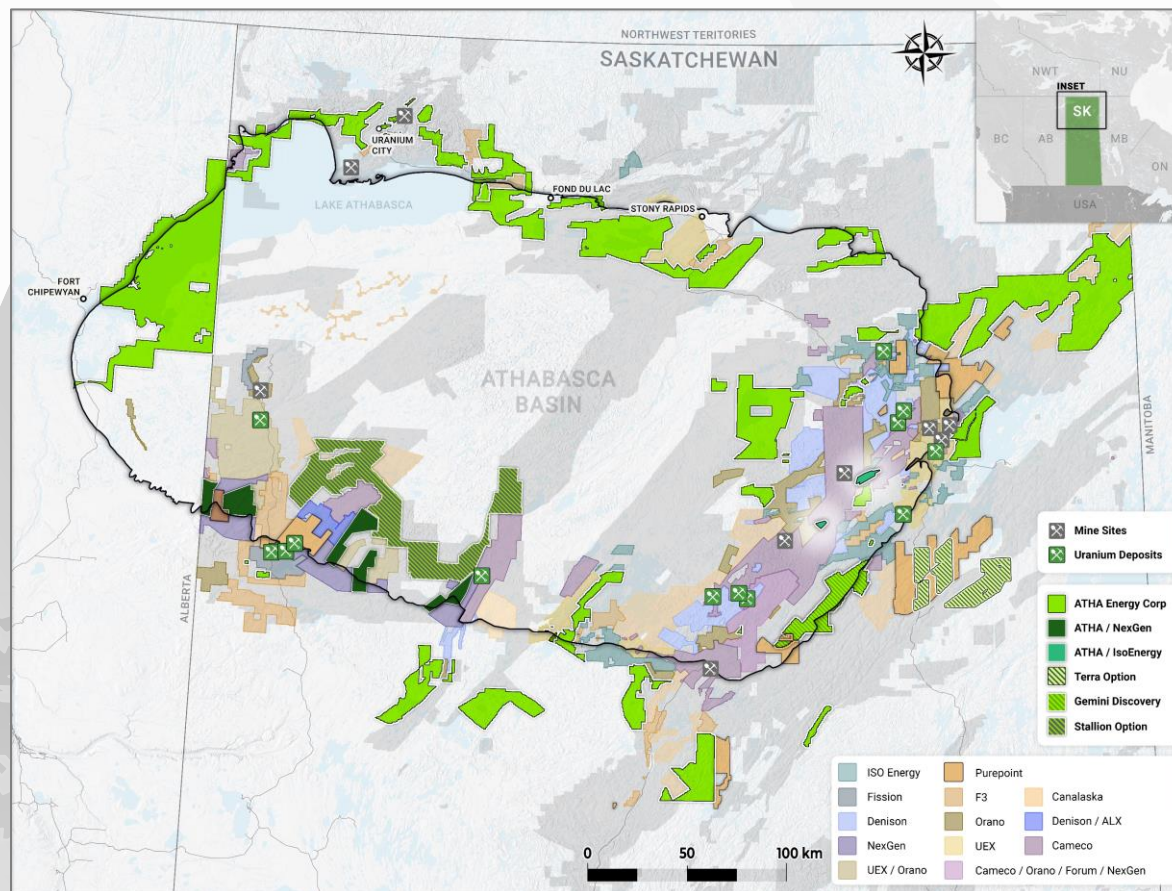
CARRIED INTEREST

EXPLORATION PIPELINE

ATHA Energy holds the largest land package in the Basin

4.8M acres

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



Central Mineral Belt

Thelon Basin Assets

ESTABLISHED RESOURCE

RECENT DISCOVERY

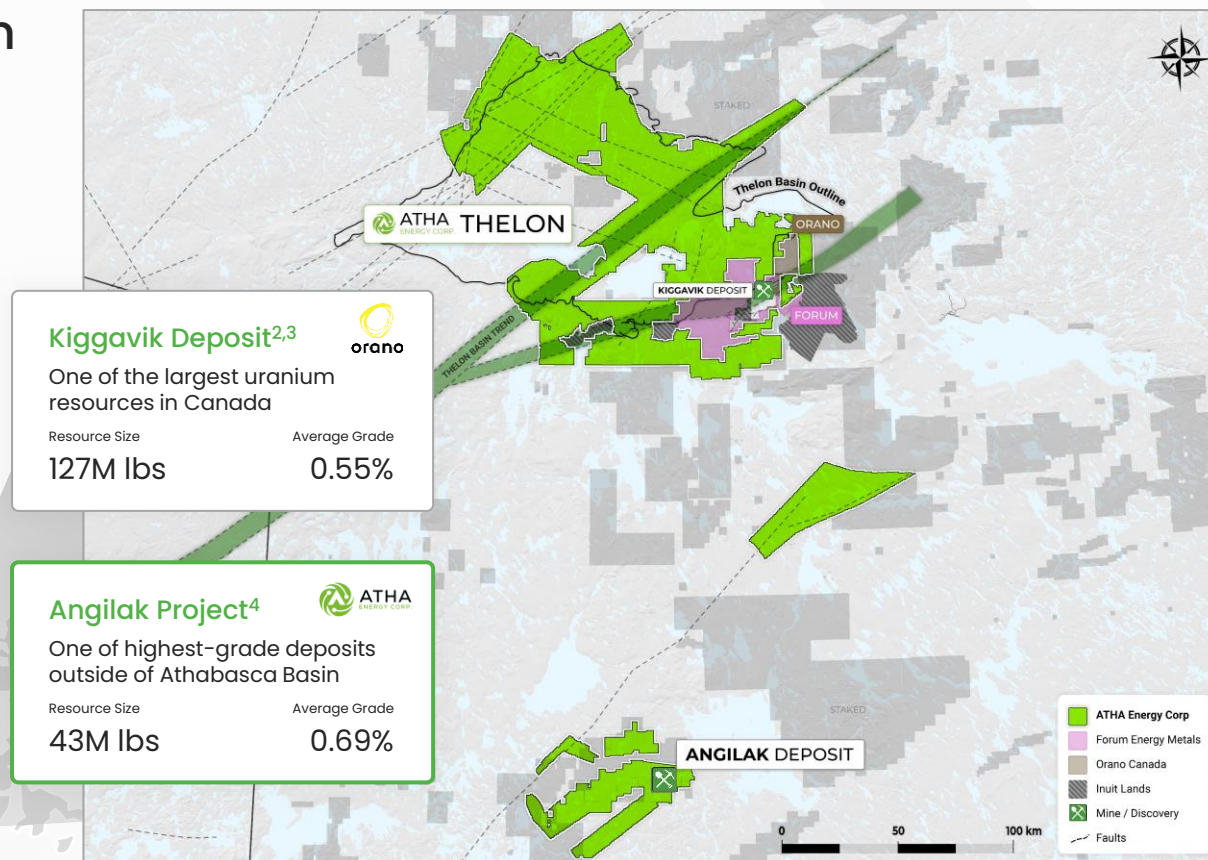
CARRIED INTEREST

EXPLORATION PIPELINE

ATHA Energy holds an expansive northern exploration portfolio

3.3M acres¹

A proven, underexplored uranium jurisdiction with **Athabasca Basin style potential for large, high-grade uranium discoveries^{2,3}**



¹ Includes acreage located in Nunavut at ATHA's Angilak Project

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

³ World Nuclear Association

⁴ 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

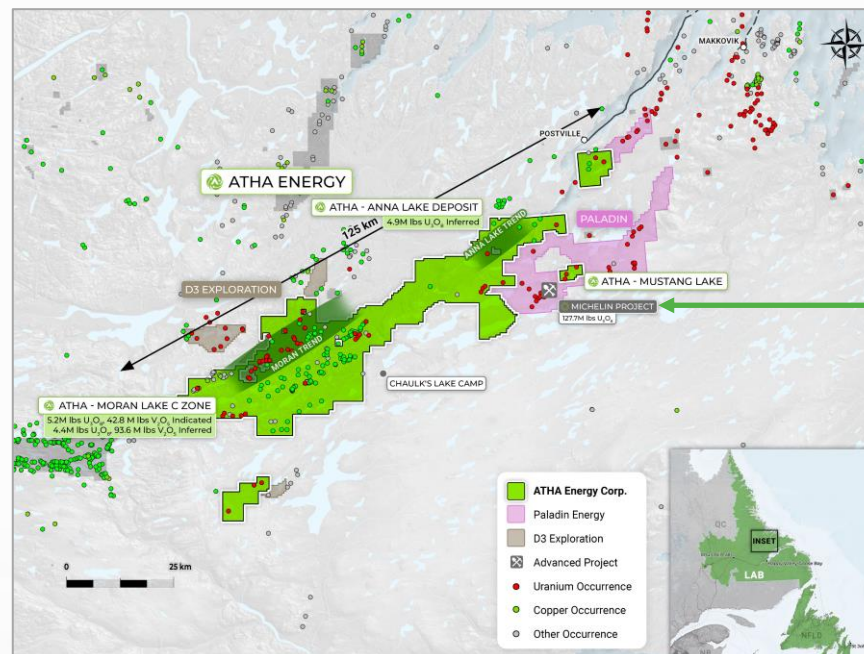
RECENT DISCOVERY

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 14.5M lbs U_3O_8 of historical indicated and inferred resource¹
- 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 RESOURCE²

127.7M lbs U_3O_8

Across 6 deposits

MINERALIZATION ACROSS
6 Paladin properties

242,954 acres

NOTABLE ANALOGUE

The Michelin Project

Owned by Paladin Energy

¹ 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

² 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 (2.9M 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 \$12M 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
- Terra Uranium Option Agreement LOI**
Signed definitive option 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 land¹



Dominant Multi-Basin Land Position

The largest uranium exploration land package in Canada with +8.5M 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

¹ 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

November 2024

Contact

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 ¹ (C\$M)	Market Cap ² (C\$M)	Land Position (Acres)	Market Cap / Land Position (C\$ / Acres)
Atha Energy	Canada	Athabasca Basin	\$0.68	\$189	8,558,850	\$22
CanAlaska Uranium	Canada	Athabasca Basin	\$0.79	\$129	1,019,781	\$126
F3 Uranium	Canada	Athabasca Basin	\$0.24	\$121	106,159	\$1,140
Skyharbour Resources	Canada	Athabasca Basin	\$0.45	\$82	1,436,458	\$57
Forum Energy Metals	Canada	Athabasca Basin	\$0.10	\$27	371,923	\$73
Purepoint Uranium	Canada	Athabasca Basin	\$0.29	\$15	445,860	\$34
Baselode Energy	Canada	Athabasca Basin	\$0.10	\$13	674,112	\$19
Stallion Uranium	Canada	Athabasca Basin	\$0.04	\$5	795,352	\$6

Company (Developers)	Flagship Asset Country	Flagship Asset Region	Current Share Price ¹ (C\$M)	Market Cap (C\$M)	Total Contained (Mlbs U3O8)	Market Cap / Lbs (C\$ / Lbs)
NexGen Energy	Canada	Athabasca Basin	\$12.42	\$7,017	337	\$21
Denison Mines	Canada	Athabasca Basin	\$3.32	\$2,963	167.5	\$18
Paladin Energy	Global	Namibia	\$7.44	\$2,226	544	\$4
Energy Fuels Inc.	USA	Utah	\$9.74	\$1,915	65	\$29
enCore Energy	USA	Texas	\$5.40	\$1,001	101	\$10
Fission Uranium	Canada	Athabasca Basin	\$0.88	\$756	130	\$6
IsoEnergy	Canada	Athabasca Basin	\$3.55	\$635	60	\$11
Atha Energy	Canada	Athabasca Basin & Nunavut	\$0.68	\$189	58³	\$3

Company (Producer)						
Cameco	Global	-	\$84.01	\$36,560	1,047	\$35

¹ Price data as at November 22, 2024; FactSet

² Market Capitalization (Market Cap) is a non-GAAP measure of company equity value; Basic shares outstanding used in calculation
³ 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.²

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\$950M. 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.

Erinn Broshko Director

Mr. Broshko brings over 25 years as a corporate executive and lawyer with a diverse career spanning law, business, and politics. He began his professional career as a corporate and securities lawyer in Vancouver, eventually transitioning to leadership roles in the business world that included positions such as CEO and Executive Chairman of a publicly listed biotechnology company and Executive Chairman of an energy services company. Mr. Broshko is currently the Managing Director of a Vancouver-based private equity firm.

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.

Rhéal Assié CFO

Mr. Assié has worked in the accounting and mining industry for over 15 years, including past experience in the uranium sector. Mr. Assié worked for Deloitte LLP for a number of years conducting audits on junior and major mining companies and providing advisory services to both the public, private and government sectors. He also worked for large mining companies including Agrium, Cameco, and as CFO & Corporate Secretary of NexGen Energy Ltd.

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.

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.

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.

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.

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.

Suraj Ahuja

Technical Advisor

Mr. Ahuja is a technical advisor to Atha with 50 years of experience in the uranium sector including with Cameco, PNC, Denison, JCU, Mitsubishi, OURD, and Orano and as a geological consultant to several major and junior mining companies.

Clark Gamelin

Director, Exploration

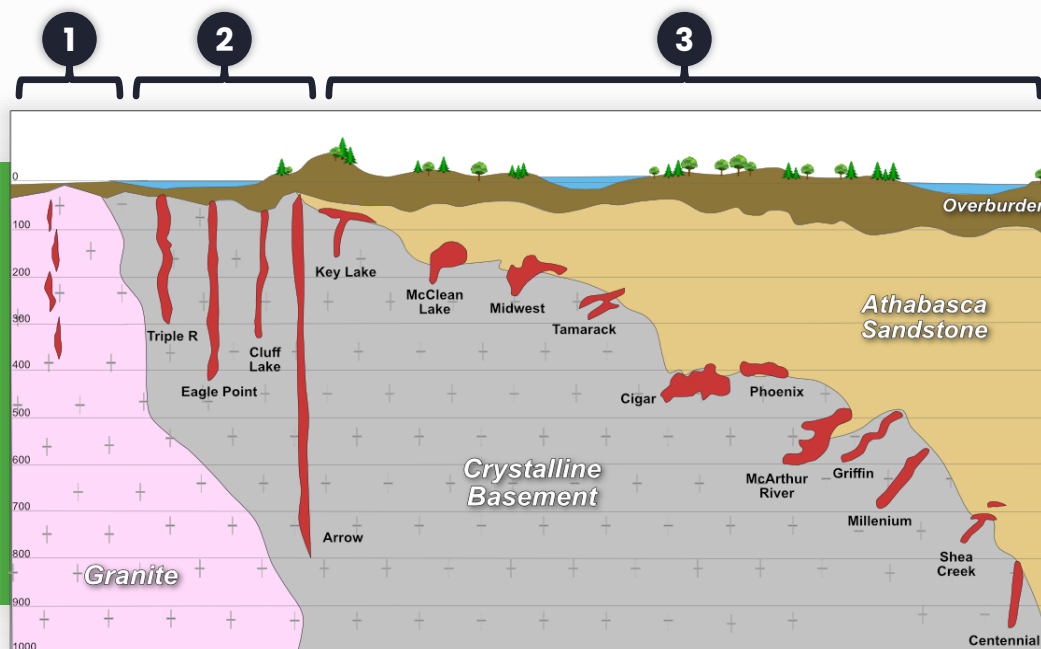
Mr. Gamelin has over 16 years of experience as an accomplished geologist and Project Manager with a proven track record in uranium exploration and development. His extensive experience, particularly at Denison Mines' Wheeler River JV project, showcases his expertise in leading complex projects from exploration 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).

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**

Beaverlodge Style

1

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

Basement Hosted

2

- 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

Unconformity Hosted

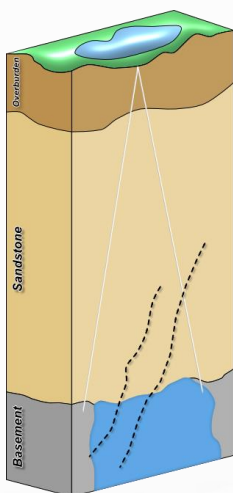
3

- 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

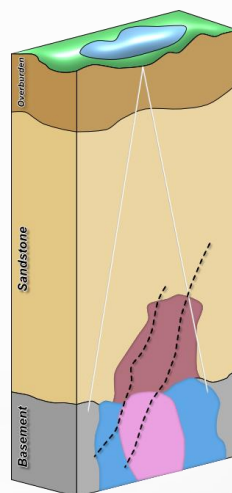


ATHA gains a general understanding of ownership geography and recognizes deficiencies within the dataset

Regional/historic geophysics and structure

Geophysical Surveys

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

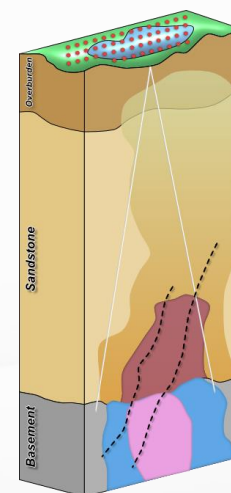


ATHA gains an enhanced understanding of structure and can begin preliminary target generation

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.

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.

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.

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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.

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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.