



A Nuclear Fuel Cycle Company

NASDAQ: LITM

January 2026

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Disclaimer (Con't)

Differences between U.S. and Australian standards for mineral exploration companies

As a registrant with the United States Securities and Exchange Commission ("SEC"), the Company must report its exploration results, mineral resources, and mineral reserves using the mining disclosure standards of Subpart 229.1300 of Regulation S-K Disclosure by Registrants Engaged in Mining Operations ("S-K 1300"). S-K 1300 is a rule developed by the SEC, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in accordance with S-K 1300. Readers are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into a higher category of mineral resources or mineral reserves. The level of geological uncertainty associated with an inferred mineral resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability. Under S-K1300, an inferred mineral resource may not be considered when assessing the economic viability of a mining project, and may not be converted to a mineral reserve. Additionally, as an Australian public listed company, Global Uranium and Enrichment Limited's ("GUE") disclosure follows the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012, or the JORC Code. Accordingly, public disclosure related to the Pine Ridge Uranium Project, the Tallahassee Uranium Project, and the Maybell Uranium Project, and any other mineral project held by GUE, that GUE is required to report in Australia, may be different than the estimates of resources and reserves required to be filed by registrants with the SEC.

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INTRODUCTION

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Snow Lake is developing a U.S. focused nuclear fuel cycle company



Uranium mining

- Exploration and development projects in Wyoming, Colorado and Utah
- Consolidating 100% ownership in the flagship Pine Ridge project in the Powder River Basin, Wyoming, through the acquisition of Global Uranium and Enrichment Limited (GUE:ASX)



Uranium enrichment

- A 21% interest Ubaryon Pty Ltd, a private Australian company
- Developing next generation uranium enrichment technology with Urenco as a strategic investor



Small modular reactors

- Creation of Kadmos Energy Services LLC, focused on small modular light water reactors



Positive U.S Administration Policies

- U.S. uranium sector benefiting from U.S. Administration policies supporting nuclear energy



Global nuclear renaissance

- Global energy policies embracing nuclear power to ensure energy and national security

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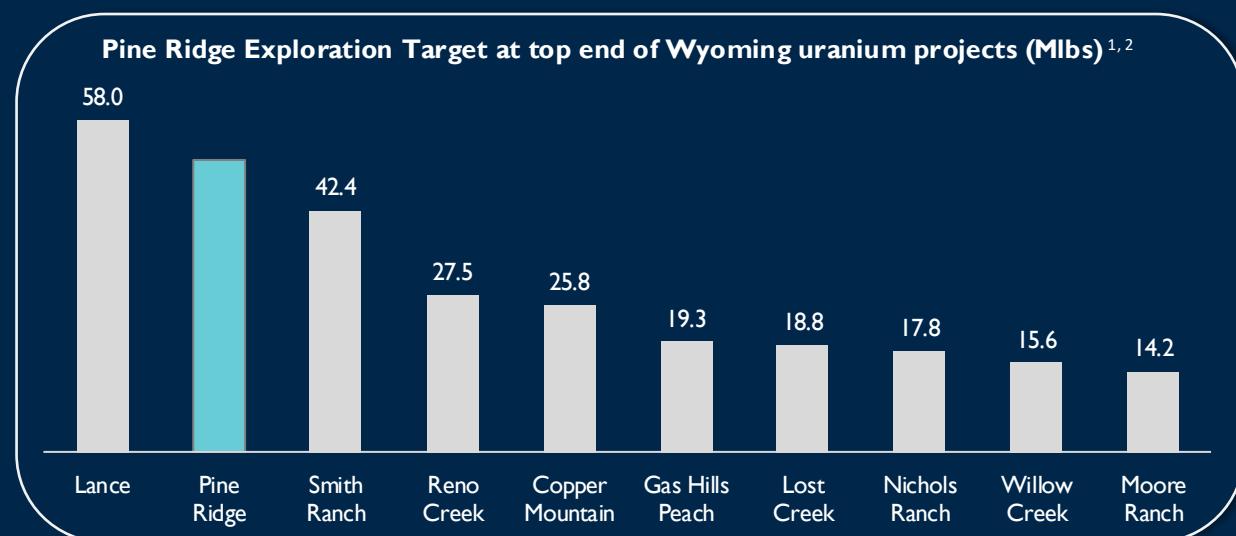
MINING

URANIUM MINING

Pine Ridge | Wyoming

Potential Tier - I Project of significant scale in the prolific Powder River Basin¹

- Expansive land holding, surrounded by global-scale uranium projects held by Cameco and UEC
- JORC exploration target of 25-50Mlb U₃O₈ underpinned by historic drill holes²
- Aggressive 125,000ft (38,000m) drill program underway
- Potential to be a significant scale uranium resource with near-term production ability



Tallahassee | Colorado

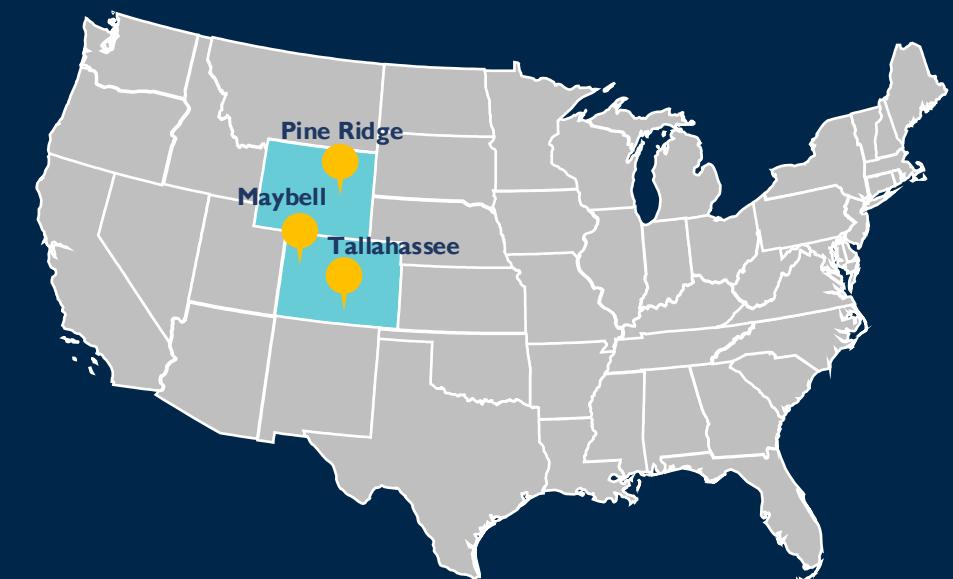
One of the largest undeveloped uranium projects in the U.S.

- Comprised of five major uranium deposits with a significant 52.2Mlb U₃O₈ JORC Resource^{2,3}
- Positive scoping study released on the Hansen deposit, showing strong economic numbers
- Exploration planned to continue to grow resource and advance development

Maybell | Colorado

Growing uranium resource in a historically significant uranium province

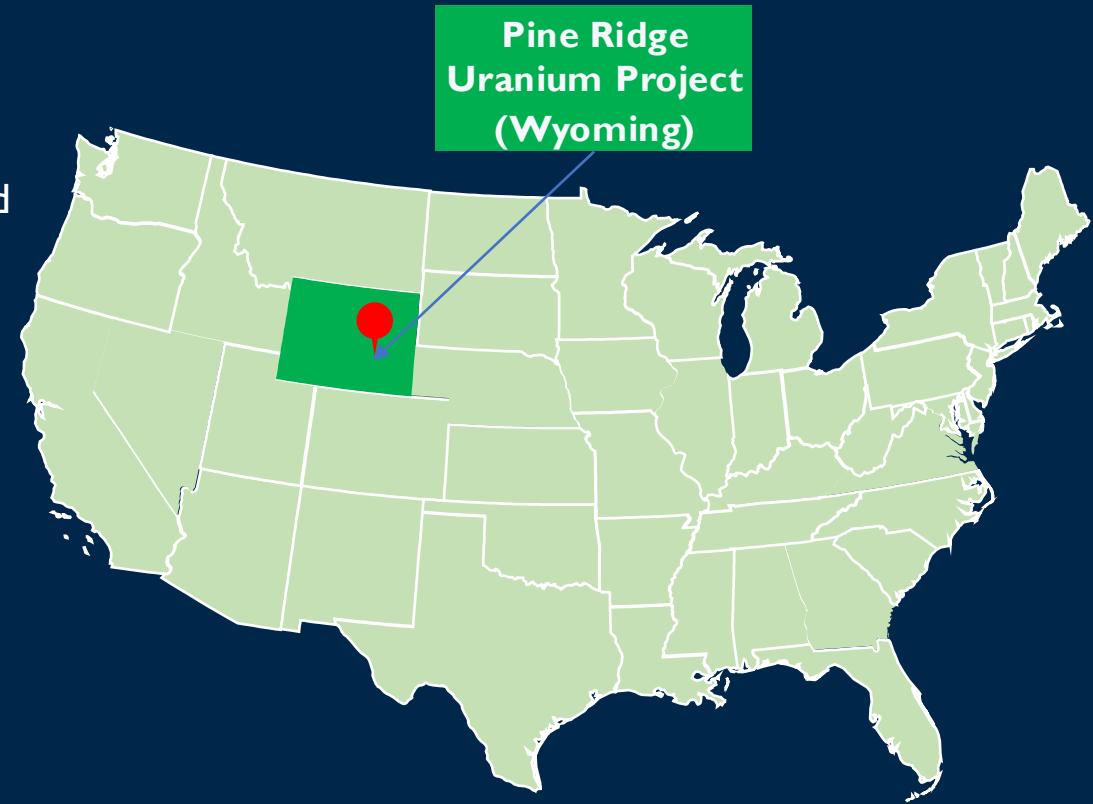
- Maiden JORC Resource of 6.0Mlb U₃O₈⁴
- Located in a historical uranium district, with past high-grade production
- Significant potential for further delineation and discovery of near-surface uranium resources



PINE RIDGE URANIUM PROJECT (Wyoming)

District Scale Uranium Project in Wyoming

- Snow Lake currently holds a 19.9% equity interest in Global Uranium and Enrichment Limited (ASX:GUE)
- Pine Ridge is 50 / 50 Joint Venture between Snow Lake & GUE
- Located in the Powder River Basin, Wyoming, the leading uranium producing region in the U.S.
- A potential Tier – I ISR uranium project of significant scale with a large JORC 2012 exploration target
- Surrounded by global-scale uranium projects held by Cameco and UEC, including Cameco's Smith Ranch Uranium Mill (within ~15km)
- Expansive land position of ~37,000 acres sandwiched between UEC to the north and Cameco to the south
- An aggressive 125,000 ft drill program is currently underway



**Maiden Mineral Resource Estimate
Scheduled for completion**

HI 2026

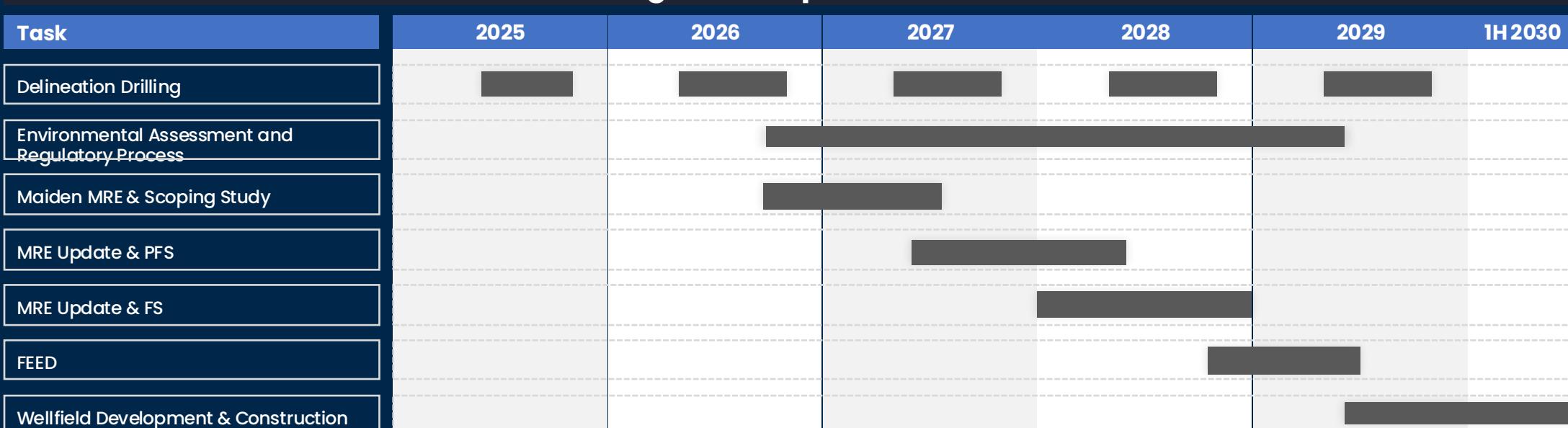
PINE RIDGE URANIUM PROJECT (Wyoming)

Development Strategy

- Fast-track development of Pine Ridge to become the next new American uranium mine to:
 - Accelerate American domestic production of uranium
 - Establish the front end of a domestic American nuclear fuel cycle

Timetable

Pine Ridge Development Timeline¹

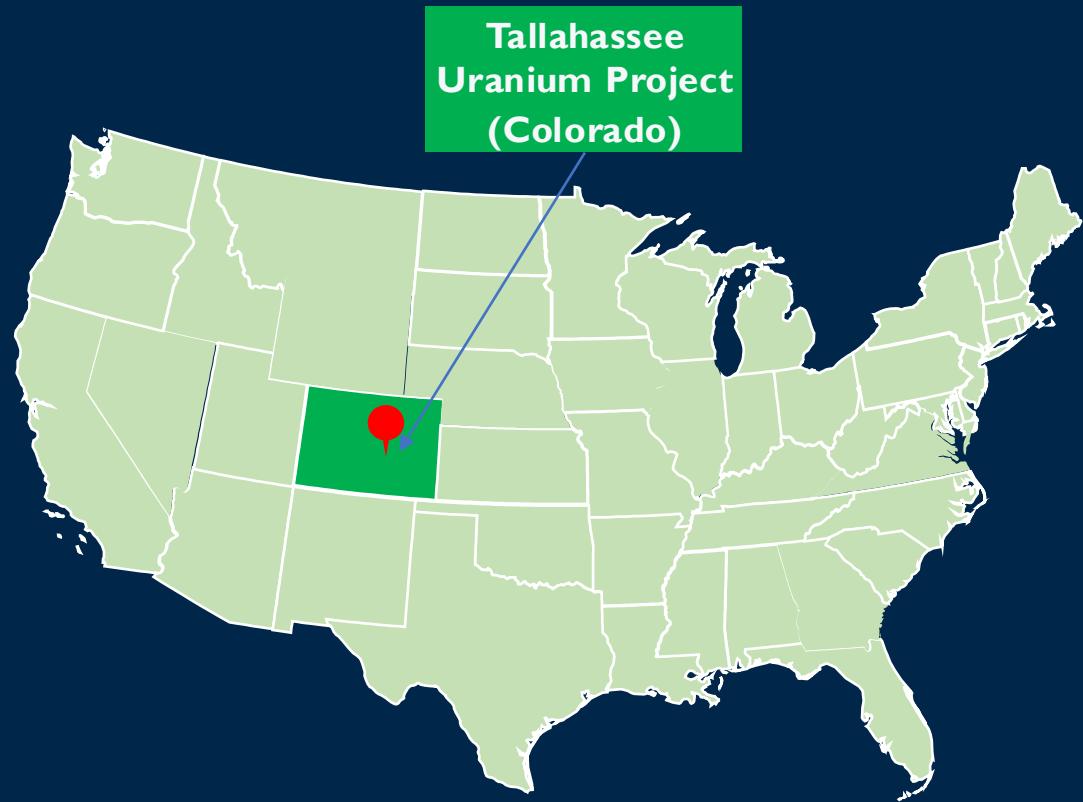


¹Management estimates based on internal timelines; Subject to financing and regulatory approval

TALLAHASSEE URANIUM PROJECT (Colorado)

District Scale Uranium Project in Colorado

- The Tallahassee Project is composed of five major deposits: Hansen, Taylor, Boyer, Noah, and Picnic Tree
- The Hansen Deposit:
 - Is the largest and highest-grade deposit within the Tallahassee Creek Uranium District of Central Colorado
 - Is one of the largest undeveloped uranium resources in the United States
 - Has a substantial 52.2Mlb U₃O₈ JORC mineral resource estimate¹
- Hansen is owned 51% by GUE and 49% by other parties
- Positive Scoping Study on the Hansen Deposit released in May 2025
 - Technically de-risked the project
 - 7-year life of mine, producing an average of 1.8Mlbs U₃O₈ per annum
 - Total capital investment of A\$108.2M, including A\$76.0M of initial capital and A\$32.2M of sustaining capital spread over the life of mine



**Positive Scoping Study
(Hansen Deposit)**

ENGO VALLEY URANIUM PROJECT (Namibia)

District Scale Uranium Project in Namibia

Project Description

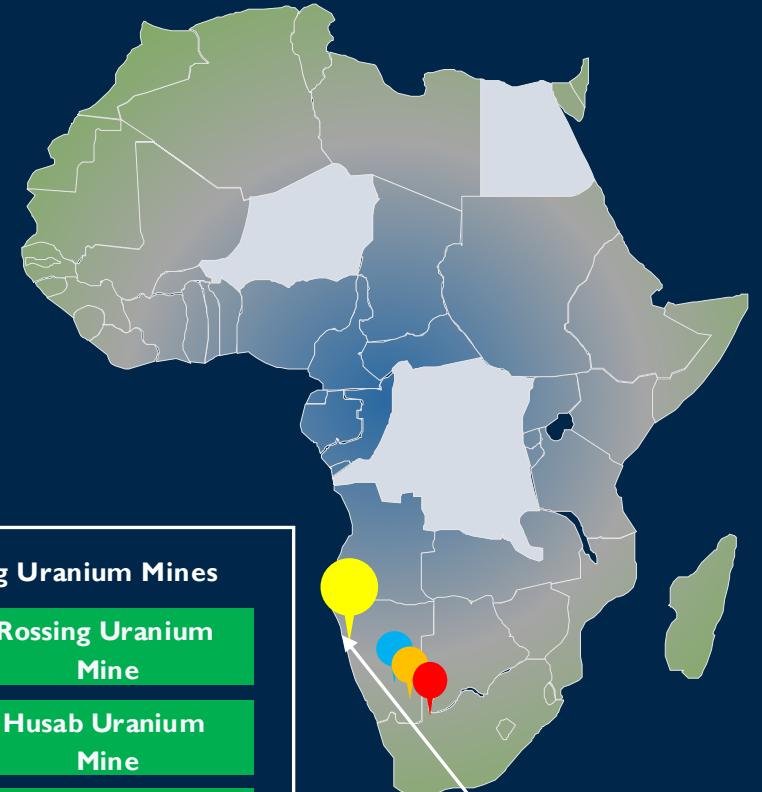
- 85% Snow Lake Ownership – 15% Ownership by Namibian Nationals
- Located on the Skeleton Coast, Northwest Namibia
- Previous exploration conducted by Gencor in the 1970's
- Exclusive Prospecting License (EPL) valid until February 2026

Namibia – Long, Consistent History of Uranium Mining

- 3rd largest global producer of uranium oxide
- 12% market share trails only Kazakhstan (44%) and Canada (15%)
- 120 - year mining history – uranium, zinc, graphite and gold

Exploration Program (2024 - 2025)

- RadonX™ cup survey over entire 139 square kilometer EPL
- Two phases of RC and diamond drilling complete
- Maiden mineral resource estimate scheduled for Q1 2026



Engo Valley Uranium Project

Maiden Mineral Resource Estimate

Scheduled for completion by H1 2026

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ENRICHMENT

Investment in Next Generation Uranium Enrichment Technology

- Ubaryon Pty Ltd, a private Australian company developing next-generation uranium enrichment technology
- Global Uranium and Enrichment Limited (GUE) owns 21% of Ubaryon (Snow Lake owns 19.9% of GUE)
- Enrichment technology is based on the chemical separation of isotopes
- Eliminates the conversion / deconversion steps in the front end of the nuclear fuel cycle
- Urenco invested A\$5million Ubaryon for a 13% interest, with Australian FIRB approval for investment in hand
- Urenco will help Ubaryon commercialize its uranium enrichment technology



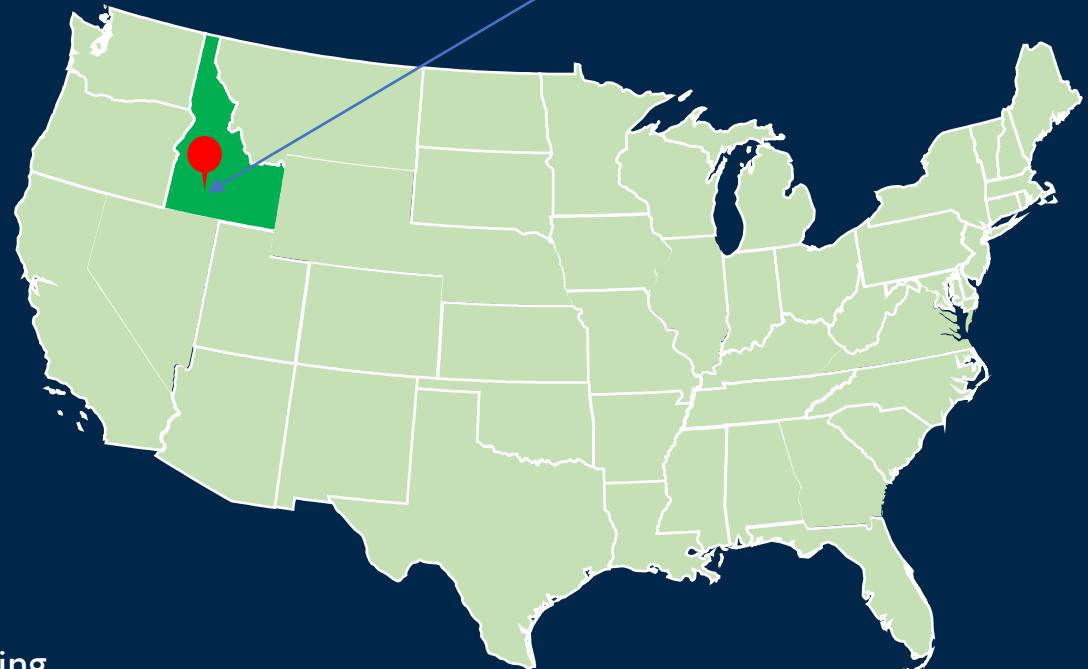
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SMALL MODULAR REACTORS

Small Modular Reactor Start-Up

- Snow Lake and Exodys Energy have formed Kadmos Energy Services LLC
- Snow Lake holds 49% of Kados
- Kadmos will be headed up by Dr. Youseff Ballout:
 - Veteran reactor designer and builder with decades of experience, including the:
 - U.S. Naval Nuclear Laboratory
 - U.S. Nuclear Navy
 - Idaho National Laboratory
- Kadmos will focus on small modular light water reactors
- Design will focus on safe, reliable, turnkey nuclear power plants leveraging proven fuel technology and robust, established supply chains

Kadmos Energy
Services LLC
(Idaho)



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CRITICAL MINERALS PROJECTS & INVESTMENTS

CRITICAL MINERALS PROJECTS & STRATEGIC INVESTMENTS

Critical Minerals Projects

Shatford Lake
(Manitoba)



Lithium, Cesium
& Tantalum

Snow Lake
(Manitoba)



Lithium

**American
Uranium Limited**
(ASX:AMU)



Uranium
(Wyoming)

**Mont Royal
Resources Ltd**
(ASX:MRZ)



Rare Earths
(Quebec)

PORTFOLIO OF CRITICAL MINERALS & STRATEGIC INVESTMENTS

Critical Minerals Projects

Snow Lake Lithium™ Project



- 100% owned project
- Mineral Resource of 8.2Mt @ 1.0% Li2O
- Positive PEA
- Project development on hold pending lithium market recovery

Shatford Lake LCT Project



- 100% owned project
- Substantial land holding of ~17,000 acres
- Borders the Tanco lithium, cesium, tantalum mine in Southern Manitoba
- Tanco holds ~85% of global cesium resources

Strategic Investments

Lo Herma Uranium Project



- ~10% equity position in American Uranium
- Lo Herma uranium project borders Pine Ridge
- Significant JORC mineral resource estimate
- Positive scoping study released in June 2025¹
- Drill campaign currently underway

Ashram Rare Earths Project



- ~3% equity position in Mont Royal Resources
- Ashram is a globally significant REE deposit and one of the largest monazite-mineralized carbonatite deposits in the world
- Mont Royal trades on the ASX and TSXV

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CORPORATE

MANAGEMENT

Frank Wheatley (BCom, LLB) Chief Executive Officer

- Over 35 years of mining and resource industry experience, as a senior executive and independent director with Canadian and Australian public mining companies
- Extensive domestic & international experience in developing, permitting, financing and operating gold, copper and lithium companies (Teranga Gold Corp / Talison Lithium Ltd.)
- Mergers & acquisitions and take-overs, including (C\$2.5B Teranga Gold/Endeavour Mining merger)
- Bachelor of Commerce (Finance) and Bachelor of Laws from University of British Columbia

Kyle Nazareth (CPA, CA) Chief Financial Officer

- Senior finance executive with over 10 years experience providing executive level financial services to public companies
- IFRS Compliant financial statements and MD&A
- Previously held senior finance roles for companies in diverse industries
- Bachelor of Business Administration from York University Schulich School of Business

Brian Youngs (C.Tech.) VP Exploration

- Leading mining consultant and Field Manager with more than 20 years experience specialising in new mining operations
- 10 years as a senior airborne geophysics technician with Geotech Ltd
- Board member at Gamet Gold and lead technical advisor to Temagami Gold Inc. (Progenitor Metals)
- Member of Ontario Association of Certified Engineering Technicians and Technologists

BOARD OF DIRECTORS

Nachum Labkowski

- A director since November 2018, Nachum Labkowski is currently the Chief Executive Officer and principal investor in Halevi Enterprises, a private equity firm which he founded in 2010 that holds equity in more than 30 private companies and invests in real estate worldwide
- Mr. Labkowski's unique approach to investing has provided significant returns from those companies he has invested in to date

Kathleen Skerret

- Chair of the Securities Group at Gardiner Roberts LLP, specializing in advising clients on forming, financing, maintaining and reorganizing public companies
- Has acted as a director and/or officer of numerous Canadian-listed public companies and is currently on the board of directors of the Canada's National Ballet School Foundation
- Called to the Bar in Ontario in 1996 after earning a Bachelor of Laws from the University in Toronto in 1994

Shlomo Kievman

- Extensive experience as a leader in the procurement of ideas and concepts which exemplify American innovation
- His work in public and private sectors in the USA and abroad has included business development, financial modeling, action planning, and conceptual design
- Principal of Crown Equities, an investment firm transforming the global resources sector, leading several global organizations

Brian Imrie

- Retired investment banker with +30 years of experience raising capital for companies in multiple industries
- Previously with Morgan Stanley in New York and Toronto from 1983-1997 and Credit Suisse First Boston from 1997-2001
- Previously the Chairman/owner of Debro Inc., a chemical distribution company and serves on several other public and private boards
- MBA from Harvard University in 1987

Peretz Schapiro

- Has been a global investor for more than a decade with a focus on the resources sector
- Founder and Executive Chairman of Loyal Lithium (ASX:LLI)
- Chairman of Summit Minerals (ASX:SUM)
- Previously held directorship roles at Asra Minerals Limited (ASX:ASR) and Okapi Resources (ASX:OKR)
- Holds a Masters degree in Applied Finance

Jack Wortsman

- Retired industrial and manufacturing engineer
- Holds a Bachelor of Accounting

CAPITAL STRUCTURE

Snow Lake Resources Ltd.

	Nasdaq: LITM
Share Price (December 31, 2025)	\$3.30
52-Week Range	\$1.95-\$24.44
Shares Outstanding	18,026,269
Options ¹	62,136
Warrants & RSUs ²	110,385
FD Shares Outstanding	18,198,790
Market Capitalization (Basic)	~\$65M
Cash (USD)	~\$25M

1. Weighted average exercise price of \$55.00

2. Includes 76,538 warrants outstanding with a weighted average exercise price of \$67.21 and 33,846 RSUs outstanding

Note: Canadian dollar figures have been adjusted using a US\$:C\$ exchange rate as of US\$0.68:C\$1.00



Frank Wheatley
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