



**SNOW LAKE**  
ENERGY

# A Nuclear Fuel Cycle Company

**NASDAQ: LITM**

**February 2026**

## Forward-Looking Statements & Disclaimer

**No securities commission or securities regulatory authority or other regulatory authority has reviewed, passed upon or endorsed the accuracy or adequacy of this document. Any representation to the contrary is unlawful and is expressly disclaimed by Snow Lake Resources Ltd. (the “Company”).**

The information contained in this presentation (the “Presentation”) does not purport to be all-inclusive or to contain all information that prospective investors may require. Prospective investors are encouraged to conduct their own analysis and reviews of the Company and of the information contained in this presentation. Prospective investors should consult their own professional advisors to assess their potential investment in the Company.

The remarks contained in this Presentation may contain forward-looking statements relating to the Company’s operations or to its business environment. Such statements are based on the Company’s operations, forecasts, and projections, but are not guarantees of future performance and involve risks and uncertainties that are difficult to predict or control. A number of factors could cause actual outcomes and results to differ materially from those expressed. Although any such forward-looking statements are based upon what management believes to be reasonable assumptions, the Company cannot guarantee that actual results will be consistent with these forward-looking statements. In addition, the Company disclaims any obligation to update or revise any forward-looking statements, for any reason. We also do not commit in any way to guarantee that we will continue reporting on items or issues that arise.

This Presentation has been provided to the recipient for information purposes only and no representation or warranty, express or implied, is made as to the completeness or accuracy of the information contained herein. The contents are not to be reproduced or distributed to the public or press. The information contained herein is not guaranteed as to its accuracy or completeness. Throughout this Presentation various logos and trademarks will be used. These trademarks and logos are the property of their respective owners.

This Presentation contains or references to certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

An investment in the Company's securities should be considered highly speculative. There is no guarantee that an investment in the Company will earn any positive return in the short or long term. An investment in the Company is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment. There are certain risk factors associated with an investment in the Company’s securities.

In addition, there are a number of risk factors that could cause future results to differ materially from those described herein. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company’s business or any investment therein.

1

---

# INTRODUCTION

# NUCLEAR FUEL CYCLE

---



# INTRODUCTION

---

## Snow Lake is developing a U.S. focused front-end nuclear fuel cycle company



### Uranium mining and milling

- Tallahassee - Development stage uranium project in Colorado (52.2 Mlbs U<sub>3</sub>O<sub>8</sub> resource)
- Maybell - Past high-grade production with potential to prove up additional resources (6 Mlbs U<sub>3</sub>O<sub>8</sub> resource)
- Pine Ridge – Large exploration stage ISR uranium project in the prolific Powder River Basin, Wyoming
- Potential to accelerate all projects into production by running development paths in parallel



### Uranium enrichment

- A 21% interest in Ubaryon Pty Ltd, a private Australian company
- Developing next generation uranium enrichment technology based on chemical separation of isotopes
- Urenco invested A\$5 M to hold a 13% interest as a strategic investor to commercialize the technology



### Small modular reactors

- Snow Lake owns 49% of Kadmos Energy Services - focused on small modular light water reactors
- Lead by Dr. Youssef Ballout – a U.S. Nuclear Navy and Idaho National Lab veteran



### Additional Opportunities

- Snow Lake continues to evaluate opportunities to develop other sectors of the nuclear fuel cycle
- Opportunities are evaluated based on the ability to fast-track development within the next 3 years

2

---

# MINING & MILLING

# URANIUM MINING AND MILLING

## Three Exploration and Development Stage Uranium Projects in Wyoming and Colorado

### Tallahassee | Colorado

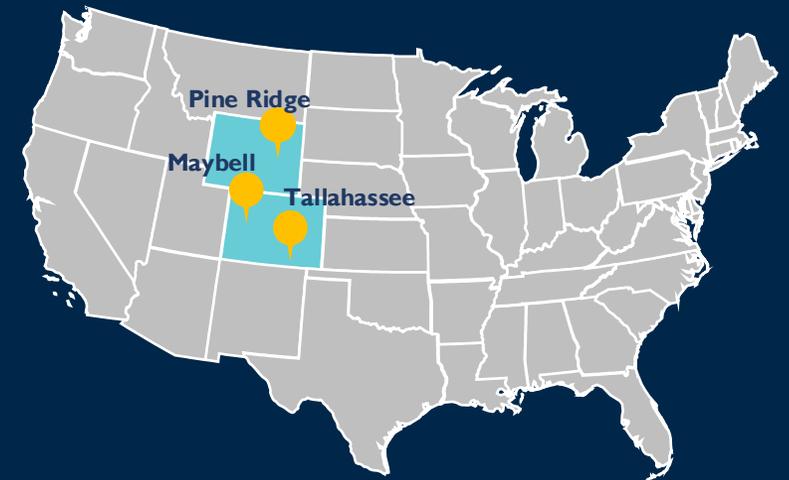
- One of the largest undeveloped uranium projects in the U.S.
- 52.2 Mlbs  $U_3O_8$  uranium resource and positive scoping study
- Potential to accelerate production by 1-2 years by running multiple development paths in parallel

### Maybell | Colorado

- Initial 6 Mlbs  $U_3O_8$  uranium resource
- 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 | Wyoming

- Potential Tier-I ISR Project of significant scale in the Powder River Basin
- Expansive land holding, surrounded by global-scale uranium projects held by Cameco and UEC
- Potential for between 25 - 50 Mlbs  $U_3O_8$  uranium resource with near-term production ability



**Target – A Potential Resource Base  
of 100 Mlbs  $U_3O_8$**

**Potential for Production at  
Tallahassee by 2030**

# TALLAHASSEE URANIUM PROJECT (Colorado)

## District Scale Uranium Project in Colorado

- Snow Lake owns 51% of the Hansen deposit at Tallahassee
- Tallahassee is comprised of five major deposits: Hansen, Taylor, Boyer, Noah, and Picnic Tree
- Hansen is:
  - The largest and highest-grade deposit within the Tallahassee Creek Uranium District of Central Colorado
  - One of the largest undeveloped uranium resources in the U.S.
  - Has a substantial 52.2 Mlbs U<sub>3</sub>O<sub>8</sub> JORC mineral resource estimate
- Positive Scoping Study on the Hansen Deposit released in May 2025
  - Technically de-risked the project
  - 7-year LOM - producing an average of 1.8Mlbs U<sub>3</sub>O<sub>8</sub> per annum
  - Total capital investment of A\$108.2M over the life of mine



**52.2 Mlbs U<sub>3</sub>O<sub>8</sub> Resource**  
**Positive Scoping Study**  
**(Hansen Deposit)**

## MAYBELL URANIUM PROJECT (Colorado)

### Historic Mining District in Colorado



- Snow Lake owns 100% of Maybell
- Located in a historical uranium district, with past high-grade production
- Maiden JORC Resource of 6.0 Mlbs U<sub>3</sub>O<sub>8</sub>
- Significant potential for further delineation and discovery of near-surface uranium resources

**Historic Uranium Mine**  
**6 Mlbs U<sub>3</sub>O<sub>8</sub> Resource**

# PINE RIDGE URANIUM PROJECT (Wyoming)

## District Scale ISR Uranium Project in Wyoming

- Snow Lake owns 100% of Pine Ridge
- 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 potential for between a 25 to 50 Mlbs  $U_3O_8$  resource
- 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 initial 125,000 ft drill program was completed in 2025



**Potential for a 25 to 50 Mlbs  $U_3O_8$  Resource**

# ENGO VALLEY URANIUM PROJECT (Namibia)

## District Scale Uranium Project in Namibia



**Maiden Mineral Resource Estimate**

**Target Completion Date - H1 2026**

## Project Description

- Snow Lake owns 85% of Engo Valley
- Located on the Skeleton Coast, Northwest Namibia
- Expansive land position of 68,283 hectares
- Exclusive Prospecting License (EPL) valid until February 2026<sup>1</sup>
- Previous exploration conducted by Gencor in the 1970's

## Namibia – Long, Consistent History of Uranium Mining

- 3<sup>rd</sup> 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 and Development Program (2024 - 2026)

- RadonX™ cup survey over entire 139 square kilometer EPL
- Two phases of RC and diamond drilling completed in 2025
- Maiden mineral resource estimate scheduled for Q1 2026
- Additional drilling planned to expand resource base

3

---

# ENRICHMENT

## Investment in Next Generation Uranium Enrichment Technology

- Snow Lake owns 21% of Ubaryon
- Ubaryon Pty Ltd is a private Australian company developing next-generation uranium enrichment technology
- 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 has invested A\$5million Ubaryon for a 13% interest
- Urenco will assist Ubaryon in commercializing its technology



4

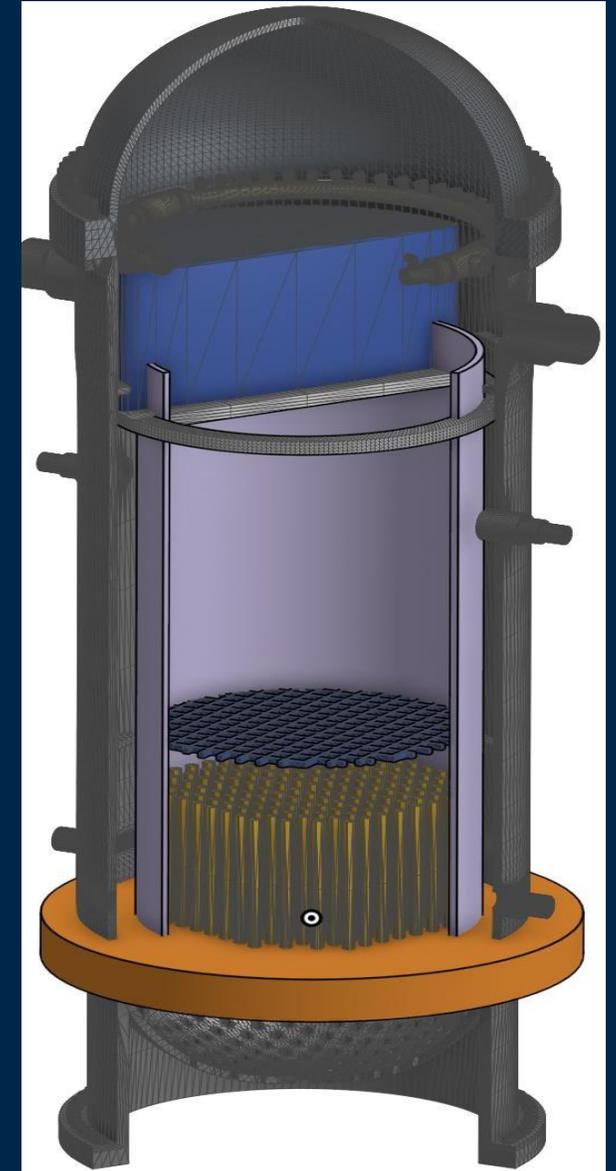
---

# SMALL MODULAR REACTORS

# KADMOS ENERGY SERVICES

## Small Modular Reactor Start-Up

- Snow Lake owns 49% of Kadmos Energy
- Kadmos Energy is headed up by Dr. Youssef 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 Energy 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
- For more information on Kadmos Energy see: [kadmosenergy.com](http://kadmosenergy.com)



**5**

---

# CRITICAL MINERALS PROJECTS & INVESTMENTS

# CRITICAL MINERALS PROJECTS & STRATEGIC INVESTMENTS

## Snow Lake (Manitoba)



### Lithium

- Snow Lake owns 100% of SL Lithium Project
- 8.2 M tonnes resource at 1% Li<sub>2</sub>O
- Positive Preliminary Economic Assessment
- Further development on hold pending recovery in the lithium market and lithium prices

## Shatford Lake (Manitoba)



### Lithium, Cesium & Tantalum

- Snow Lake owns 100% of Shatford Lake
- Substantial land holding of ~17,000 acres
- Borders the Tanco lithium, cesium, tantalum (LTC) mine
- Tanco holds ~85% of global cesium resources
- Tanco is owned by Sinomine of China

## American Uranium Ltd (ASX:AMU)



### Uranium (Wyoming)

- ~10% equity position in American Uranium Ltd.
- Lo Herma uranium project borders Pine Ridge
- Mineral resource estimate – 8.6 Mlbs U<sub>3</sub>O<sub>8</sub>
- Positive Scoping Study released in June 2025
- Resource expansion drill campaign underway

6

---

# 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 Wortzman

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

# CAPITAL STRUCTURE

## Snow Lake Resources Ltd.

Nasdaq: LITM

Share Price (January 30, 2026) **\$3.09**

52-Week Range **\$1.95-\$24.44**

Shares Outstanding **18,026,269**

Options<sup>1</sup> **62,136**

Warrants & RSUs<sup>2</sup> **110,385**

FD Shares Outstanding **18,198,790**

Market Capitalization (Basic) **~\$56M**

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**

Chief Executive Officer

[fw@snowlakelithium.com](mailto:fw@snowlakelithium.com)



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