



NOBLE PLAINS
URANIUM CORP

Fueling the Nuclear Renaissance from America's Uranium Heartland

A U.S.-focused uranium exploration company advancing three ISR-amenable projects in Wyoming's prolific uranium districts, positioned for maximum leverage to the strengthening uranium market.

TSXV: NOBL | OTCQB: NBLXF | FSE: INE

Corporate Presentation - Q4/2025

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(Bradley Parkes, P.Geo., VP Exploration and Director of Noble Plains Uranium Corp., is the Qualified Person as defined in National Instrument 43-101, who has reviewed and approved the technical content of this presentation.)

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Forward-looking information contained in this Presentation and other forward-looking information are based on opinions, estimates and assumptions of the Corporation's management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management currently believes are appropriate and reasonable in the circumstances.

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Our Strategy

Through accretive acquisitions and resource expansions, grow an inventory of pounds in the ground providing maximum leverage to a strengthening uranium market

U.S.-Focused Uranium

Advancing three ISR-amenable projects in Wyoming with clear development pathways

Premier Locations

Neighboring major producers Cameco, UEC, and UR-Energy in established uranium districts

Brownfield Advantage

Historic, high-density drilling provides a fast-track path to resource definition with minimal confirmation drilling required

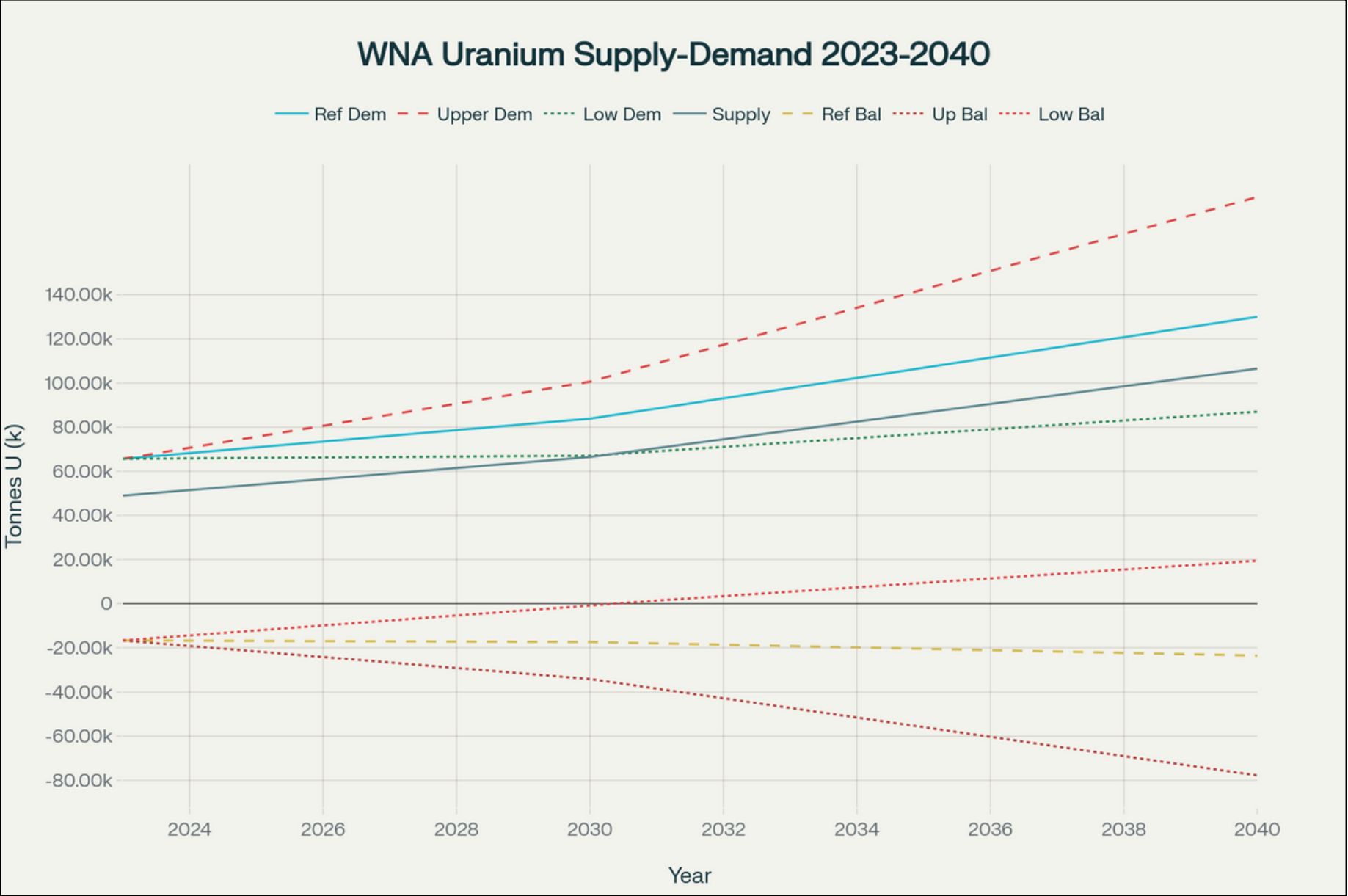
Strong Leverage

Tight share structure offers maximum exposure to a strengthening uranium market

Uranium Market Outlook

The Bull Cycle Continues to Build

- Global uranium supply falling short of accelerating reactor demand
- Advancement of microreactors and SMR's are disrupting conventional notions surrounding nuclear power
- Years of underinvestment have depleted primary production capacity
- Incentive price for new production well over **\$75/lb**
- Inventories tightening as utilities re-enter long-term markets
- Term Contract Market staying strong at **\$80**, still below replacement rate
- Spot market gaining momentum; Sprott Physical Uranium Trust adding pressure



WNA Uranium Supply-Demand Balance Forecast (2023-2040): Shows the growing supply deficit across three scenarios with the Upper Scenario projecting a massive 77,800 tU deficit by 2040

U.S. Nuclear Revival is Underway

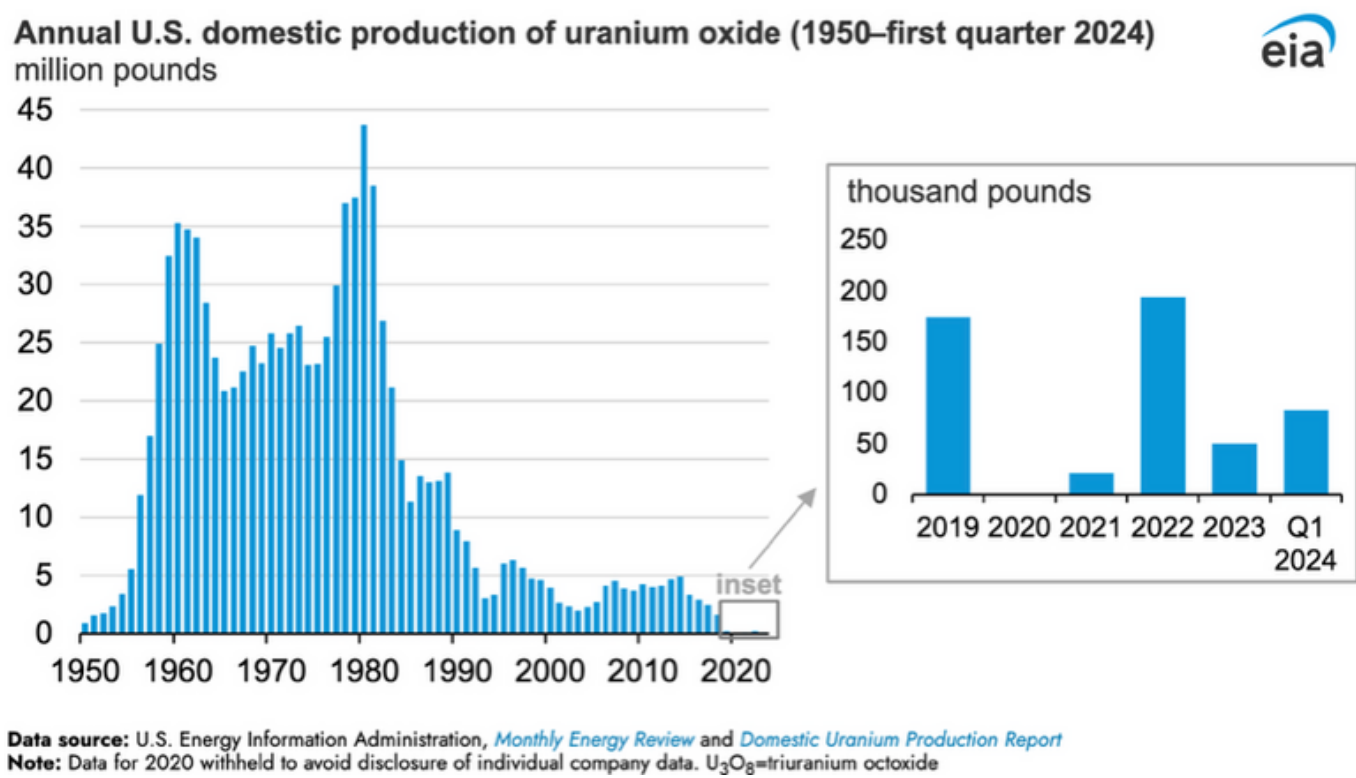
Market Fundamentals

- U.S. is world's largest uranium consumer with 94 reactors
- Under 5% of current uranium demand met by domestic production
- Westinghouse plans construction of 10 large reactors
- Numerous SMR companies/projects underway (TerraPower “Natrium”, Kairos Power “Hermes”, DOE “MARVEL” Microreactor)
- Bipartisan policy support: ADVANCE Act, HALEU funding
- DOE actively stockpiling U.S. origin uranium

2025 Executive Orders for Implementation

- 1** — **Jan-Feb 2025:** Unleashing American Energy & Establishing National Energy Dominance Council
- 2** — **Mar-Apr 2025:** Measures to Increase Mineral Production, Protect Energy from State Overreach, Zero-Based Regulatory Budgeting
- 3** — **May 2025:** Multiple orders focused on nuclear: Reinvigorating Nuclear Industrial Base, Reforming Reactor Testing, NRC Reform, Deploying Advanced Reactors

Global Uranium Shortage + U.S. Energy Security Mandates = Domestic Projects Poised to Re-Rate



Wyoming – United States Uranium Heartland

Historic Production

238 million pounds produced historically – the backbone of U.S. production

ISR Hub

Home to most of the U.S. permitted ISR projects and licensed processing facilities

Favorable Geology

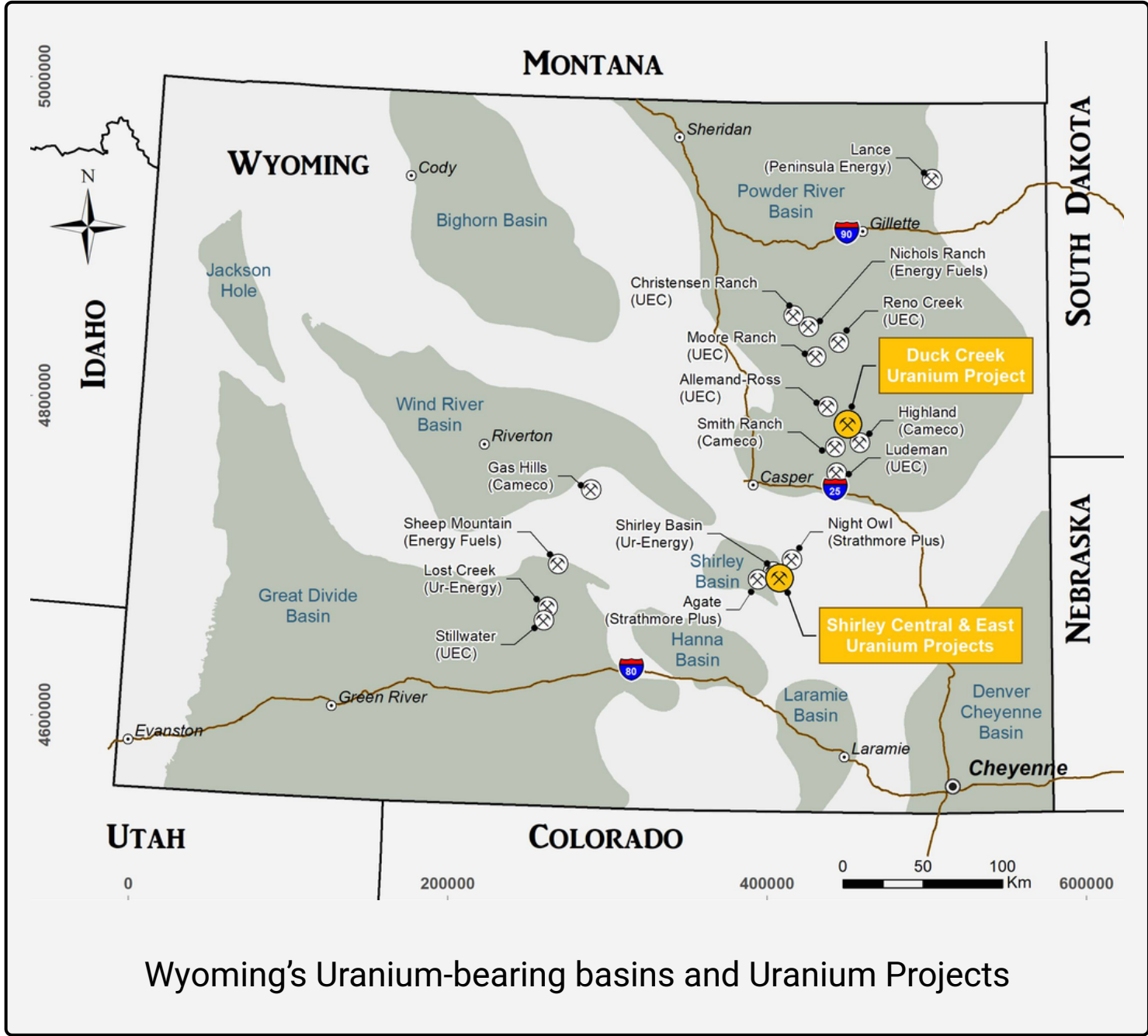
ISR Mining Geology – Smaller environmental footprint and lower capex

Regulatory Advantage

Agreement State: faster permitting and regulatory clarity

Infrastructure

Rich with power, water, access, and skilled workforce



Project Portfolio Overview

Three ISR-amenable projects in proven basins

1

Duck Creek (Powder River Basin)

- Advanced brownfield with historic high-density drilling
- Option to earn 80% interest
- 2,560 acres (4.0 mi²)

2

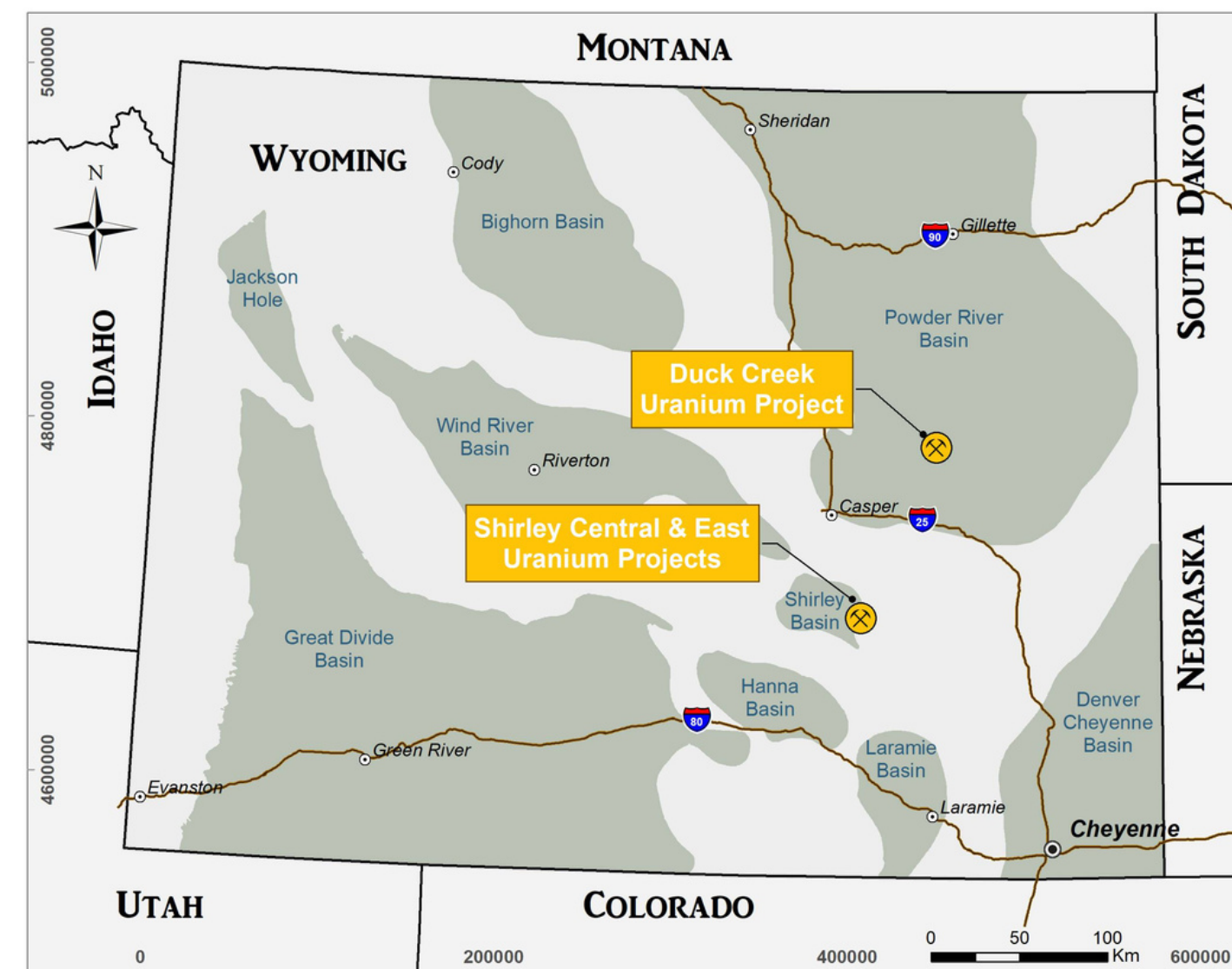
Shirley Central (Shirley Basin)

- Adjacent to Ur-Energy's permitted project
- Option to earn 100% interest
- 665 acres (30 claims)

3

Shirley East (Shirley Basin)

- Expanded claim size with significant greenfield upside
- 100% owned
- 1,740 acres (87 claims)

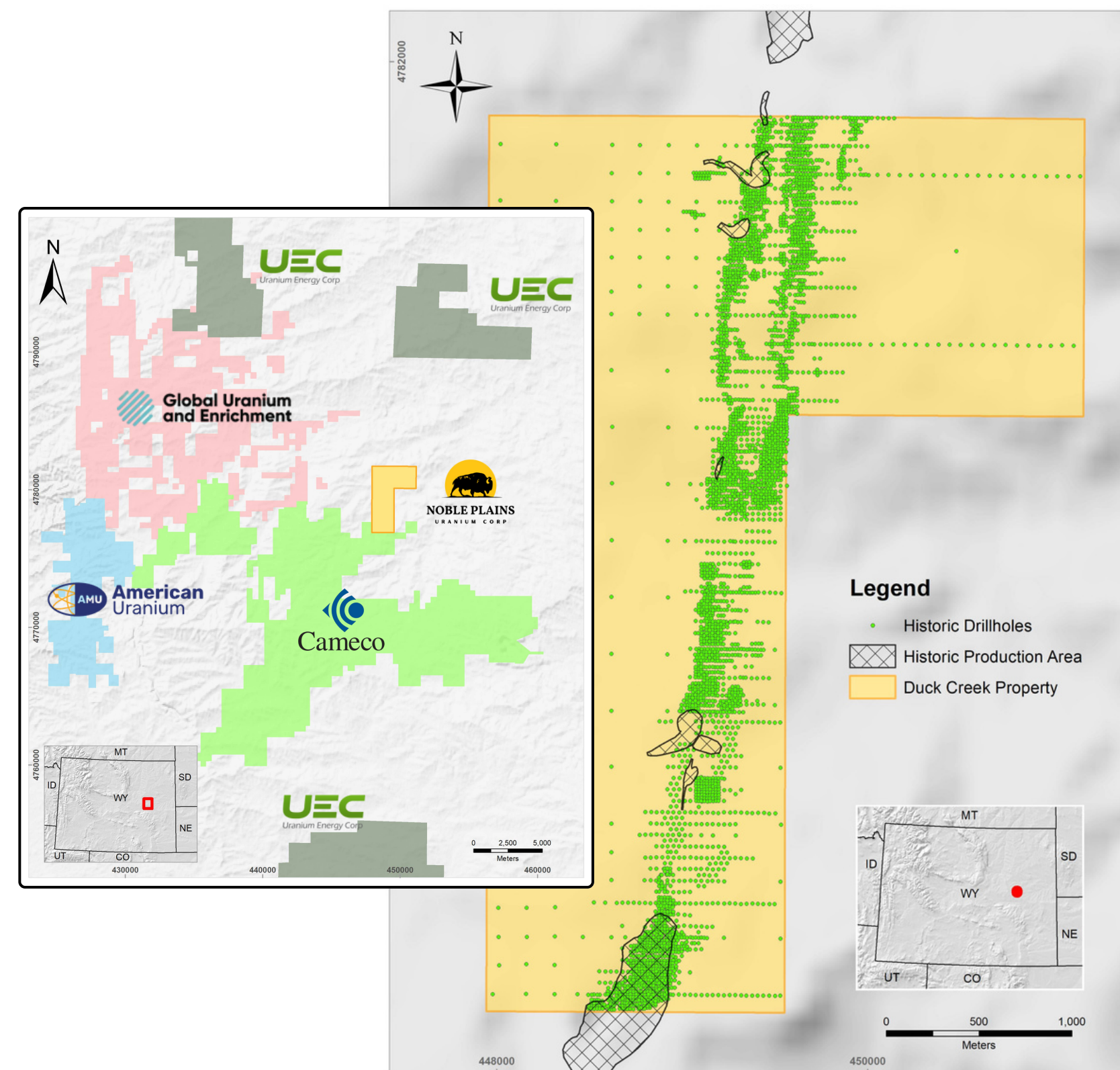


Duck Creek: Large-Scale Brownfield ISR Target

In the Heart of Powder River Basin

- Noble has an option to earn 80% of the Duck Creek project, a 2,560-acre (4 mi²) brownfield uranium project in Wyoming's Powder River Basin, home to the largest ISR operations in the U.S.
- The project has over 4,000 historical drill holes defining a 3-mile trend of shallow roll-front mineralisation, offering a clear path toward delineating a compliant resource.
- Surrounded by Cameco, UEC, and GTI Energy (AMU), Duck Creek positions Noble Plains within a proven ISR production corridor.

- **4,000+ Historic Holes**
Over \$16M (current value) of historical drilling completed, defining a 3-mile uranium trend — equivalent to years of exploration spending already in place.
- **ISR Neighbours**
Flanked by Cameco, UEC, and GTI (AMU) in active ISR district.
- **High Grades**
Historic Drill Intercepts include 8.9 feet grading 0.75% U₃O₈ and 13.9 feet of 0.47% U₃O₈
- **Shallow Mineralization**
Roll-fronts at 50–400 ft depth, ideal for ISR extraction.
- **Resource Pathway**
43-101 confirmation drilling planned for near-term advancement. Targeting a resource >5 million lb.



Duck Creek:

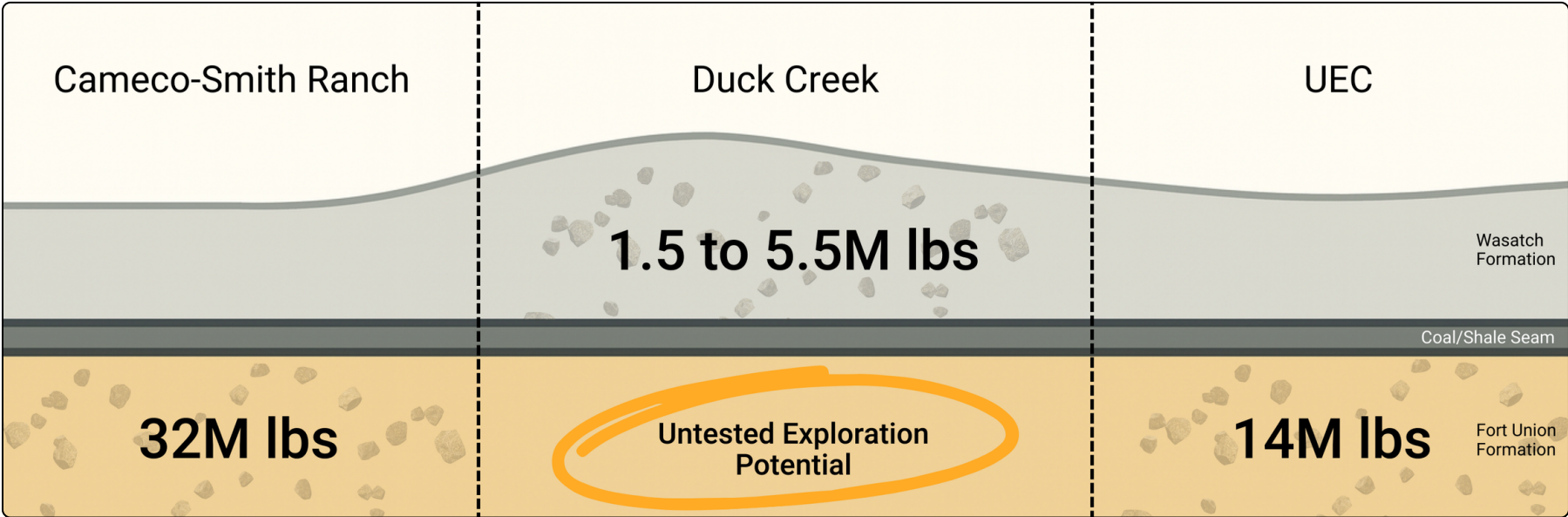
Unlocking Deeper Potential - The Fort Union Formation Below

The Fort Union Formation is among the most important geologic units for uranium exploration and production in Wyoming.

- Stacked roll front systems - a common form of mineralization in Wyoming, occurring in vertically “stacked” sandstones
- All historic drilling on Duck Creek stopped short of the deeper Fort Union formation
- Majority of resources and production from neighboring projects are from the Fort Union Formation
- Phase 2 drill campaign – will target Fort Union with depths of 800 -1200 feet
- Potential for significant resource expansion

i The Fort Union Formation represents a major untested target that could substantially increase the resource potential at Duck Creek.

Duck Creek District Potential

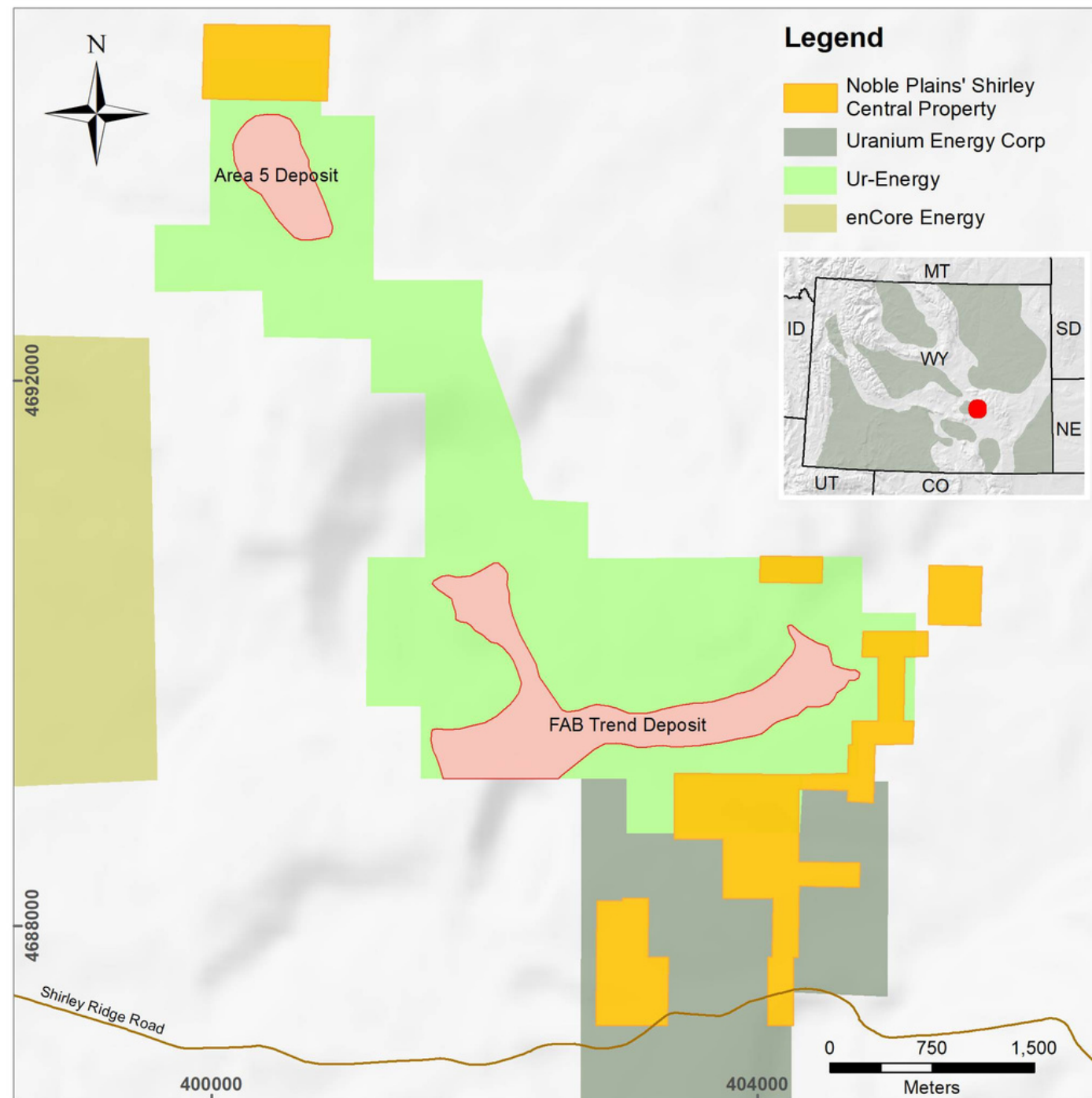


Over 56M Pounds within 30km

Company	Project	Resource (Million lbs)	Majority of Resource Formation
Cameco	Smith Ranch-Highlands	32.6	Fort Union
Uranium Energy Company	Ludeman	10.97	Fort Union
GTI Energy (AMU)	Lo Herma	8.57	Fort Union
Uranium Energy Company	Barge	4.36	Fort Union

Shirley Central:

Fast-Track Uranium Project Adjacent to UR-Energy



ISR Neighbourhood

Surrounded by Ur-Energy and UEC in an active ISR development corridor

Defined Targets

6 high-priority target zones based on legacy data and tight 25x25m grid drilling

Fast Track Potential

Brownfield acquisition with immediate drill-ready targets

Value Catalyst

Well-positioned for near-term resource definition and re-rating

Strategically located between Ur-Energy and UEC, Shirley Central is a newly optioned, high-potential land package in Wyoming's Shirley Basin home to permitted ISR projects and historical production. Noble has the right to own 100% of the project that includes 30 claims over 665 acres and is directly adjacent to Noble Plains' Shirley East project.

Historical drilling by legacy operators defined multiple zones of mineralization, positioning Shirley Central for near-term confirmation drilling and potential resource delineation.

Shirley Central provides immediate follow-up potential with infrastructure and ISR development nearby

Shirley East:

Exploring ISR Uranium Targets in the Heart of Shirley Basin

Located in Wyoming's premier uranium district. Shirley East sits <1 mile from Ur-Energy's ISR project and historic past producing mines of Kerr-McGee and Luck McMining. The project spans 87 claims (1,740 acres) and has seen extensive historical drilling, with multiple high-grade intercepts.

Fully controlled by Noble Plains, the project is being advanced with priority drill targets defined.

Prime Location

Surrounded by producers with >50M lbs historical production

Historic 1960's Drilling

Highlights of 9 feet @ 0.18% U₃O₈ and 6.5 feet @ 0.18% U₃O₈

Recent Drilling

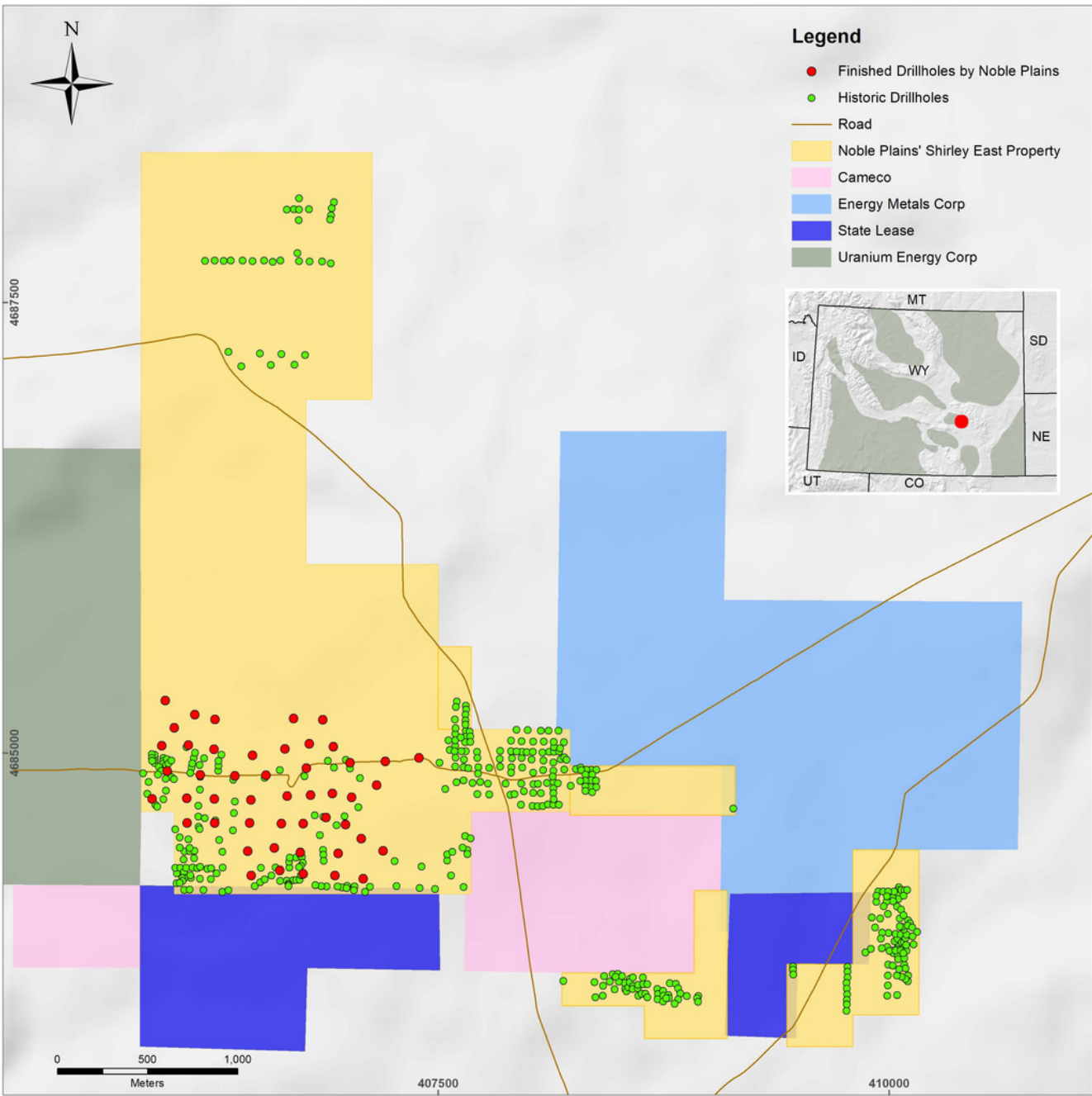
48 holes, 40 mineralized with 133 intercepts with grades at or over 0.01% U₃O₈

Defined Targets

Two zones of thicker, higher-grade mineralisation open to expansion

Scalable Potential

Broad-spaced drilling over 0.5 mi² with large step-out upside



Green dots represent high-density historic drilling

Advancing Towards Compliant Resources

Multi-phase drill program to confirm and expand mineralisation across all projects



Phase 1 (Sept-Oct 2025)

Confirmation Drilling at Duck Creek – 24 holes – justify a 43-101 resource based on the collective historic drilling, Potential Resource Expansion – Wasatch Formation – 133 holes
Potential New Resource Discovery – Fort Union Formation – 10 holes

Objective: Wasatch Compliant Resource by Q2 2026 & Test Fort Union Potential

Phase 2

Confirmation Drilling at Shirley Central – 22 holes – justify a 43-101 resource based on the collective historic drilling

Phase 3

Further drill testing Shirley East high priority areas

Phase 4

Continued Project Evaluation for Accretive Acquisitions

● — 12 months —>

Management Team



DREW ZIMMERMAN, CFA

PRESIDENT, CEO & DIRECTOR

- 14+ years of experience in public and commodity markets.
- Former investment advisor turned portfolio manager.
- CFA charterholder with a B.Com in International Business from the University of Victoria.



PAUL S. COWLEY, P. GEO

COO & DIRECTOR

- 45+ years of global exploration experience with leadership roles at BHP Minerals and numerous junior mining companies.
- Credited with multiple gold deposit discoveries, including 8Moz of gold in Canada's Arctic and significant resource expansions at Carlin Vanadium, J&L, and Wolverine.



BRADLEY PARKES, FCSI, P.GEO.

VP EXPLORATION & DIRECTOR

- Experienced geologist and capital markets professional, with a background in petroleum geology, energy law, and over \$100M raised for early-stage resource companies.



REBECCA MORIARTY

CFO

- Chartered Accountant since 2002, with over two decades of experience in the resource sector.
- 11 years with PwC, specializing exclusively in auditing and advising resource companies.

Directors & Advisors

JANET FRANCIS
Corporate Secretary

Over 20 years of experience supporting public companies listed on the TSX, TSX Venture, CSE, and NYSE American. She is the founder of a firm providing regulatory compliance and governance services.

GALINA MELEGER
Director

Investor relations executive with 20 years of experience in the mining sector, currently serving as VP IR at Skeena Gold & Silver. Formerly held senior IR roles with Endeavour Silver, Kirkland Lake Gold, Newmarket Gold, KGHM, and Copper Mountain. Recipient of CIRI’s Belle Mulligan Award for leadership in investor relations.

CHRIS M. HEALEY, P.GEO
Director

Mr. Healey holds a B.Sc. in Geology from the University of Wales and is a licensed professional geologist in Newfoundland, Saskatchewan, and British Columbia. With over 55 years in natural resources, including 30 in uranium, he has held senior roles at INCO, Cameco, and served as President & CEO of Titan Uranium Inc.

MARINO J. SVEINSON
Director

Partner at Pulver Crawford Munroe LLP, advising employers—particularly in the mining, energy, and oil & gas sectors—on labour, employment, and workplace legal matters.

DR. DAVID DREISINGER
Metallurgical Advisor

Professor and Hydrometallurgy Chair at UBC, co-inventor on 24 U.S. patents and author of 300+ technical papers on metals extraction, separation, and recovery.

DR. GARY KORDOSKY
Metallurgical Advisor

World-renowned solvent extraction expert with 21 U.S. patents, 40+ published papers, and global SX plant start-up experience across five continents.

KIM W. MEASOR
Business Consultant

Founder and executive with deep experience in mining and energy project finance, M&A, and early-stage development, including roles in Lumina Gold, Dia-Met Minerals, and major gas discoveries on Vancouver Island.

LORNE WARNER, P.GEO
Technical Consultant

Professional geologist with 30+ years of global exploration success, credited with discoveries including the Falea uranium deposit in Mali—acquired by Denison Mines in 2013 through Rockgate Capital.

Capital Structure

Capital Structure as at November 4th, 2025

Security Type	# Outstanding	Notes
Common Shares	68,982,630	Basic shares issued and outstanding
Warrants	29,238,534	Strike prices of \$0.10 and \$0.15 expiring in 2027
Stock Options	4,030,000	Average strike price of \$0.10
Fully Diluted Total	102,251,164	Includes all warrants and options outstanding
Cash on Hand	\$1.0 million	As of November 2025; sufficient for near-term exploration
Fully Diluted Cash	\$4.6 million	Pro forma cash assuming all warrants and options are exercised

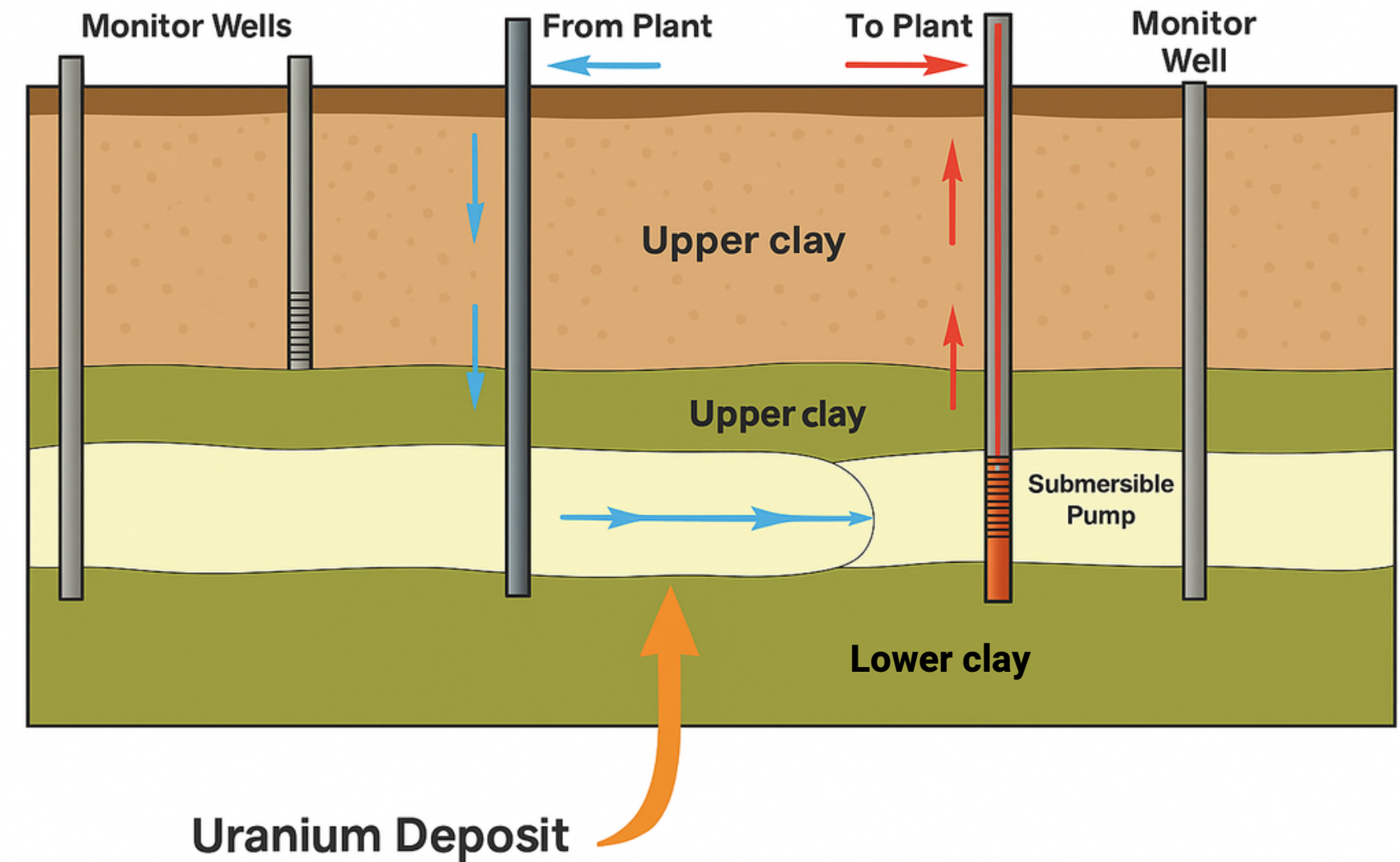
Wyoming ISR Advantage

Why In-Situ Recovery (ISR) Mining?

- Lower capital costs compared to conventional mining
- Reduced environmental footprint
- Faster path to production
- Lower operating costs
- Flexible production scaling

Wyoming Regulatory Benefits

- Agreement State status with NRC
- Streamlined permitting process
- Experienced regulators familiar with uranium
- Supportive mining jurisdiction
- Established precedents for ISR operations



Key Investment Highlights

Pure-Play U.S. ISR Exposure

Three Wyoming projects in America's uranium heartland

Right Place, Right Time

U.S. nuclear renaissance + national energy security tailwinds

Brownfield Strategy

\$16M+ in historic drilling accelerates path to resources

Tight Structure, High Leverage

Sub-\$10M market cap positioned for upside re-rating

Stacking Pounds Quickly

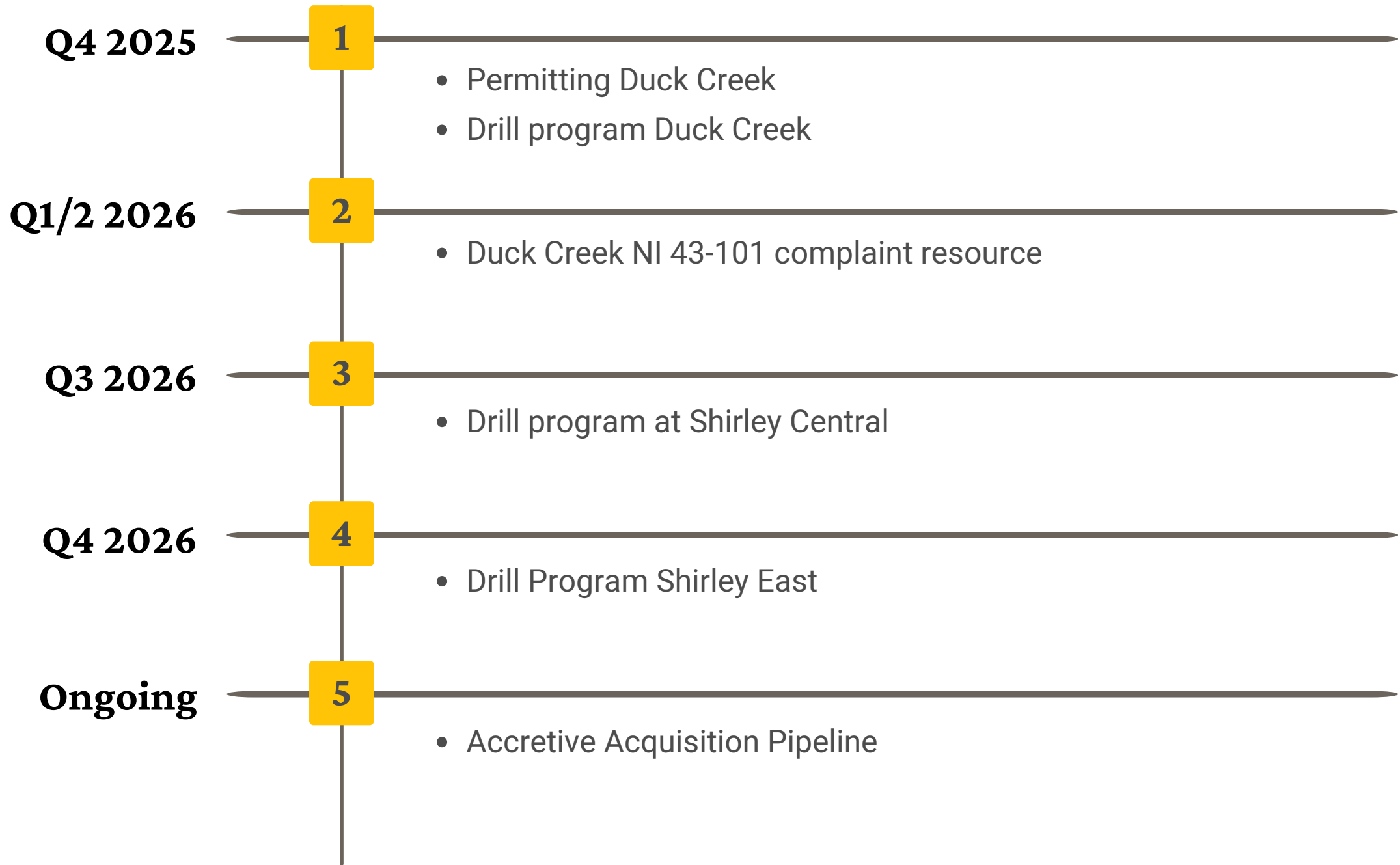
Focused on high-impact confirmation & expansion drilling

Experienced Team

Track record in uranium, capital markets and project execution

Positioned at the intersection of domestic energy security and the global uranium bull market.

Near-Term Catalysts



📌 Noble Plains is executing a disciplined, milestone-driven approach to rapidly advance our portfolio and create shareholder value in the strengthening uranium market.

Contact & Connect



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