TERRA CLEAN ENERGY CORP.

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Developing the Fraser Lakes B Uranium Deposit* & Past Producing Mines in Utah

FEBRUARY 2026 INVESTOR DECK

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The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of Terra Clean Energy by C. Trevor Perkins, P.Geo, Vice President, Exploration for the Company, and a qualified person as defined by NI 43-101.

**Front Page: The historical resource is described in a technical report on the Falcon Point uranium project, Northern Saskatchewan, dated March 20, 2015, and filed on SEDAR by Skyharbour Resources Ltd. Terra is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While Terra is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.*

Diversified North American Portfolio

A strategic mix of assets in Tier-1 jurisdictions: combining a large-scale historical resource in the Athabasca Basin with high-grade, past-producing mines in Utah's historic districts.

Proven Expansion Potential (2025 Data)

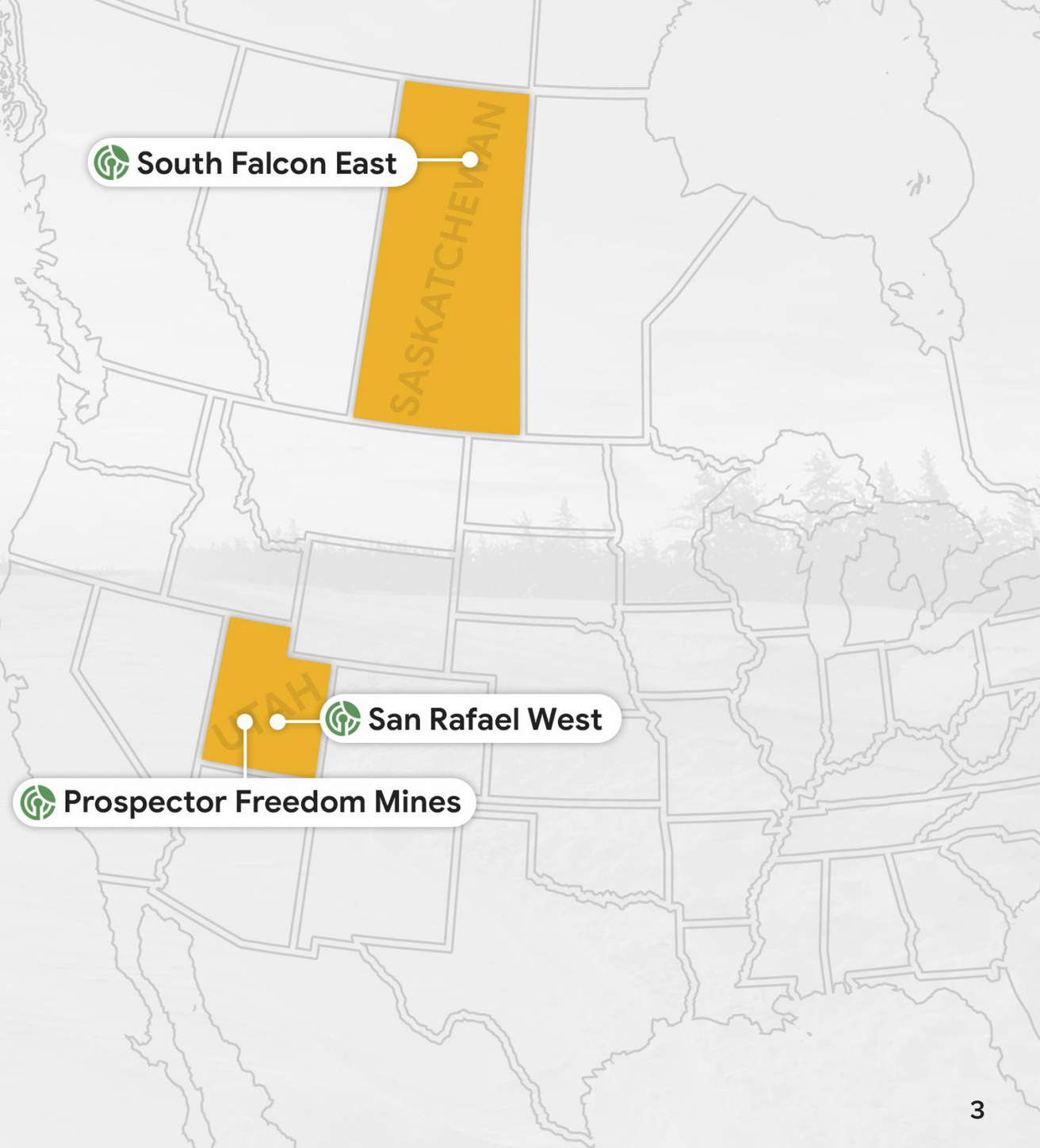
Exploration success at South Falcon East: The 2025 Winter Drill Program returned the widest and highest-grade intervals seen to date, confirming the deposit remains open.

Leveraged to the US Supply Deficit

Direct exposure to the US nuclear resurgence through the Prospector Freedom and San Rafael West projects, targeting near-surface grades up to 1% U_3O_8

Strategic Infrastructure Advantage

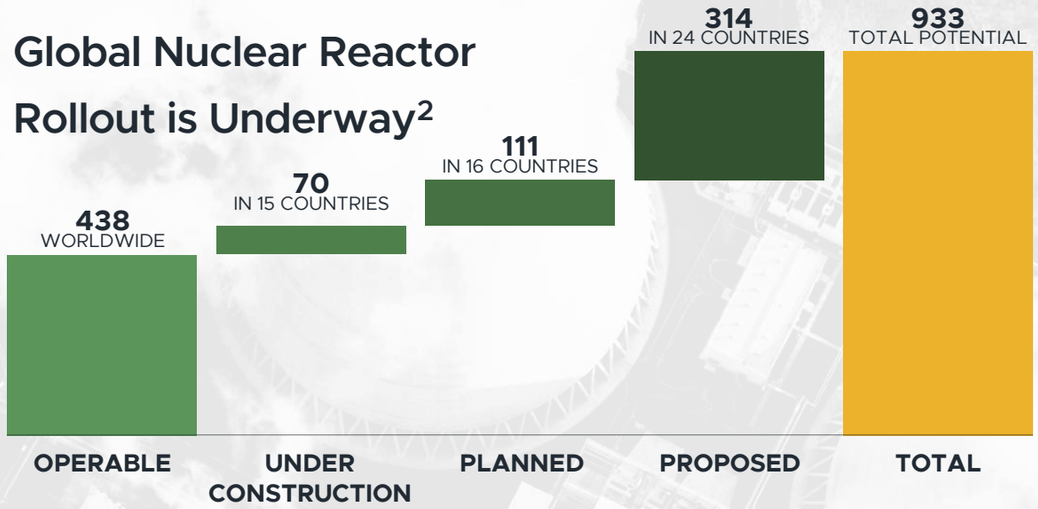
Projects are significantly de-risked by existing infrastructure, including year-round road access and proximity to operating processing mills (Key Lake, SK and White Mesa, UT).



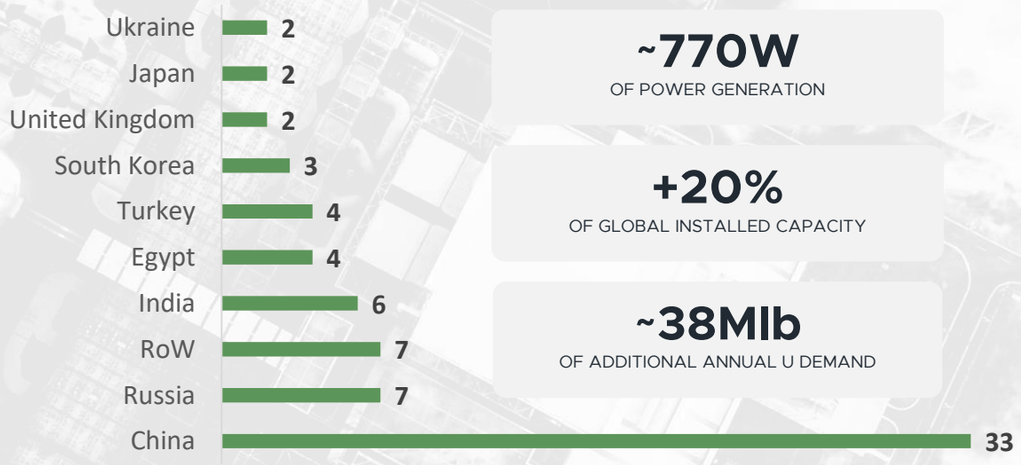
Global nuclear energy demand driven by the need for clean and reliable baseload power.

- Current demand for uranium is underpinned by existing global reactor fleet, reactors under construction and reactor life extensions & restarts in the US and elsewhere
- Significant incremental demand for nuclear energy:
  - **COP28 and COP29:** 31 countries, including the US, Canada, the UK and France, pledged to triple nuclear power capacity by 2050
  - **Trump's executive orders:** aimed at boosting the nuclear energy sector in the US with the goal of quadrupling the US nuclear fleet from ~100GW to 400GW by 2050 – implies an additional ~150Mlb of annual U_3O_8 demand out to 2050 (for the US alone)[1]
  - **Data centers and AI:** require significant clean & reliable baseload power

Global Nuclear Reactor Rollout is Underway[2]



70 Reactors Under Construction[2]



~770W
OF POWER GENERATION

+20%
OF GLOBAL INSTALLED CAPACITY

~38Mlb
OF ADDITIONAL ANNUAL U DEMAND

Source: 1. The White House, Presidential Actions, Executive Orders, 23 May 2025.2. World Nuclear Association (WNA) – 'Nuclear Power in the World Today' – 3 October 2025.3. Assumes annual uranium requirements of 500 klb per GW of reactor operating capacity.

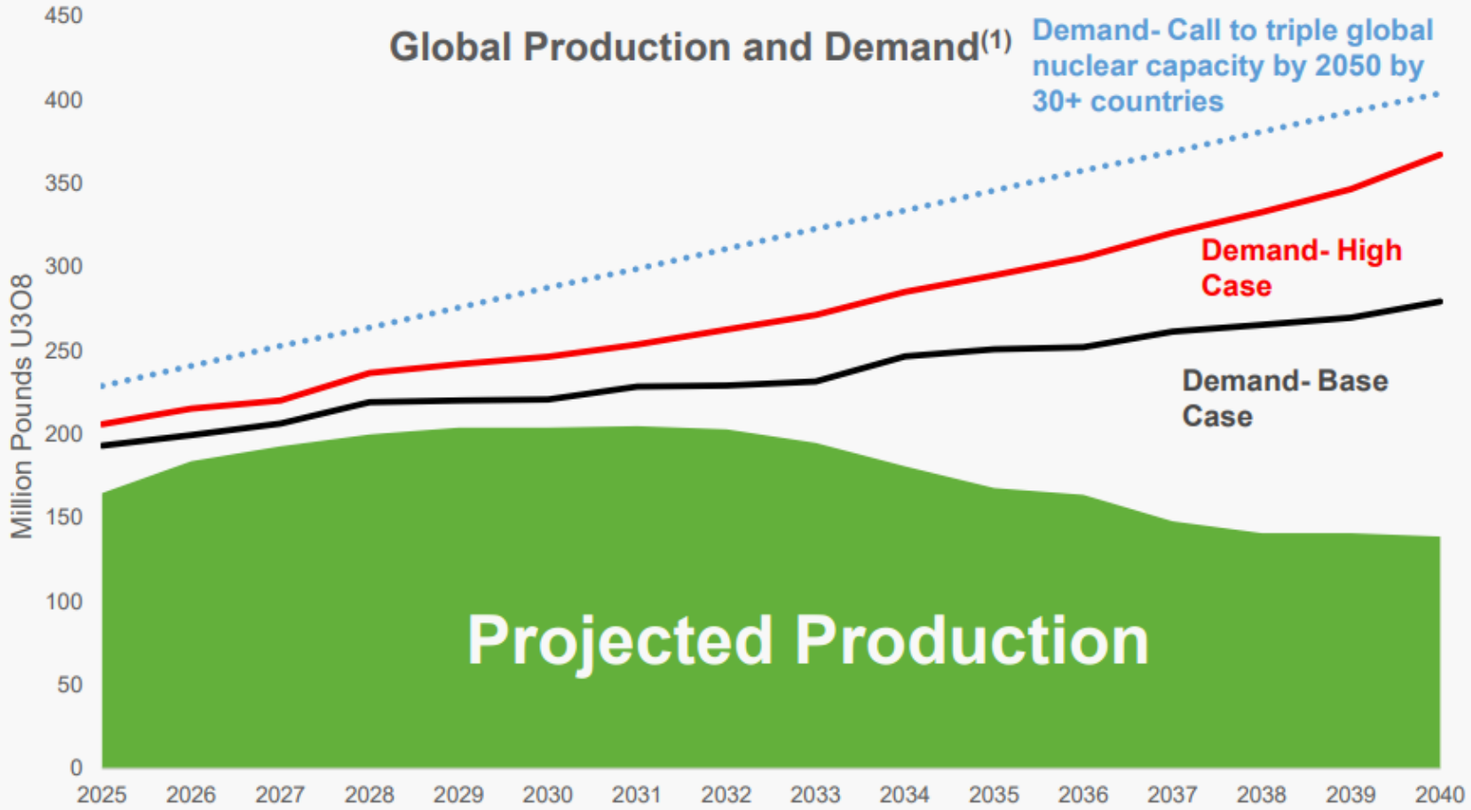
Growing demand coupled with underinvestment in uranium has led to a structural supply deficit that is projected to continue and widen through 2045.

Projected Production Gap[1]

Cumulative – Base Demand and Production Case

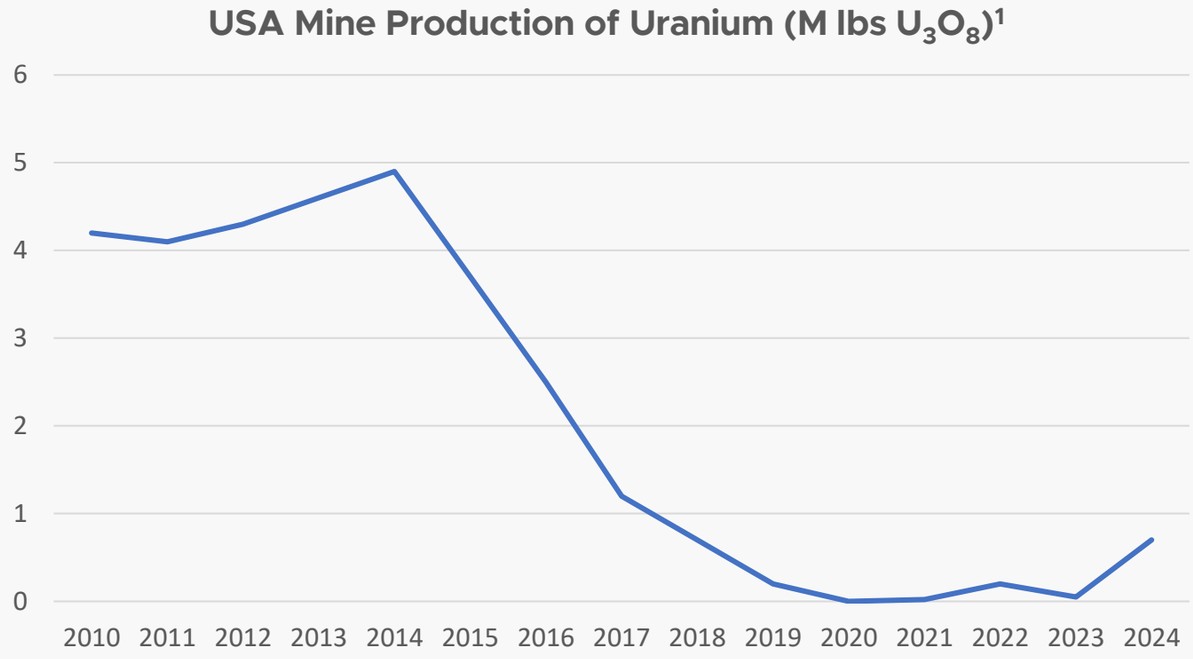
- 2025-2026**: 51 M lbs**
- 2025-2035: **355 M lbs**
- 2025-2040: **890 M lbs**
- 2025-2045: **1.75 B lbs**

US utilities are the world's largest consumer of uranium, with current demand of 47 M lbs/year[2]



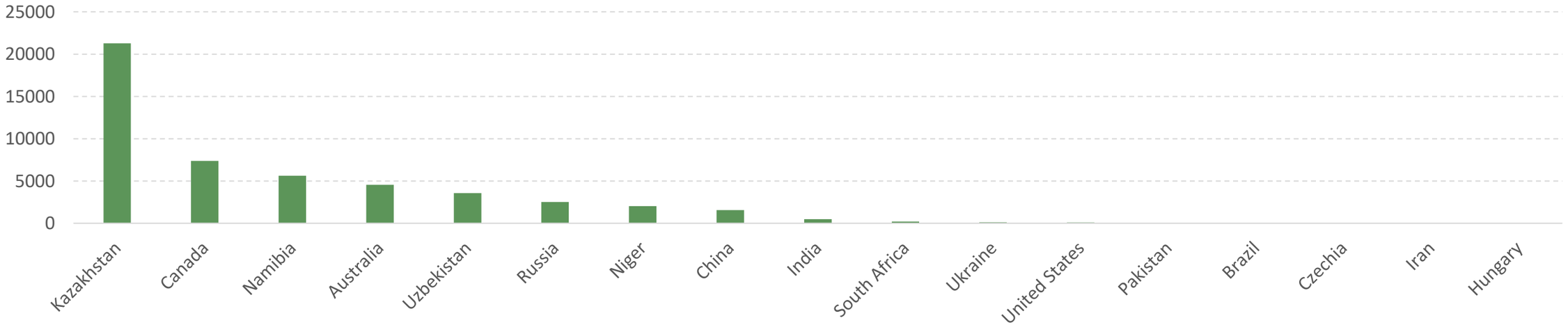
Source: (1) UxC Market Outlook Q3 2025 (2) World Nuclear Association. (July 11, 2025: 18,137 tonnes U = 47.152 M lbs. U3O8) Note: U.S. origin unobligated U3O8 required to meet future U.S. Naval requirements are not reflected in these Demand projections."

U.S. uranium mine production has collapsed over the past decade, leaving the country far behind global suppliers and increasingly reliant on foreign sources.



An Unpromising Start to America's Quest for Uranium Domination[2]

Uranium Production in 2022 (tonnes)

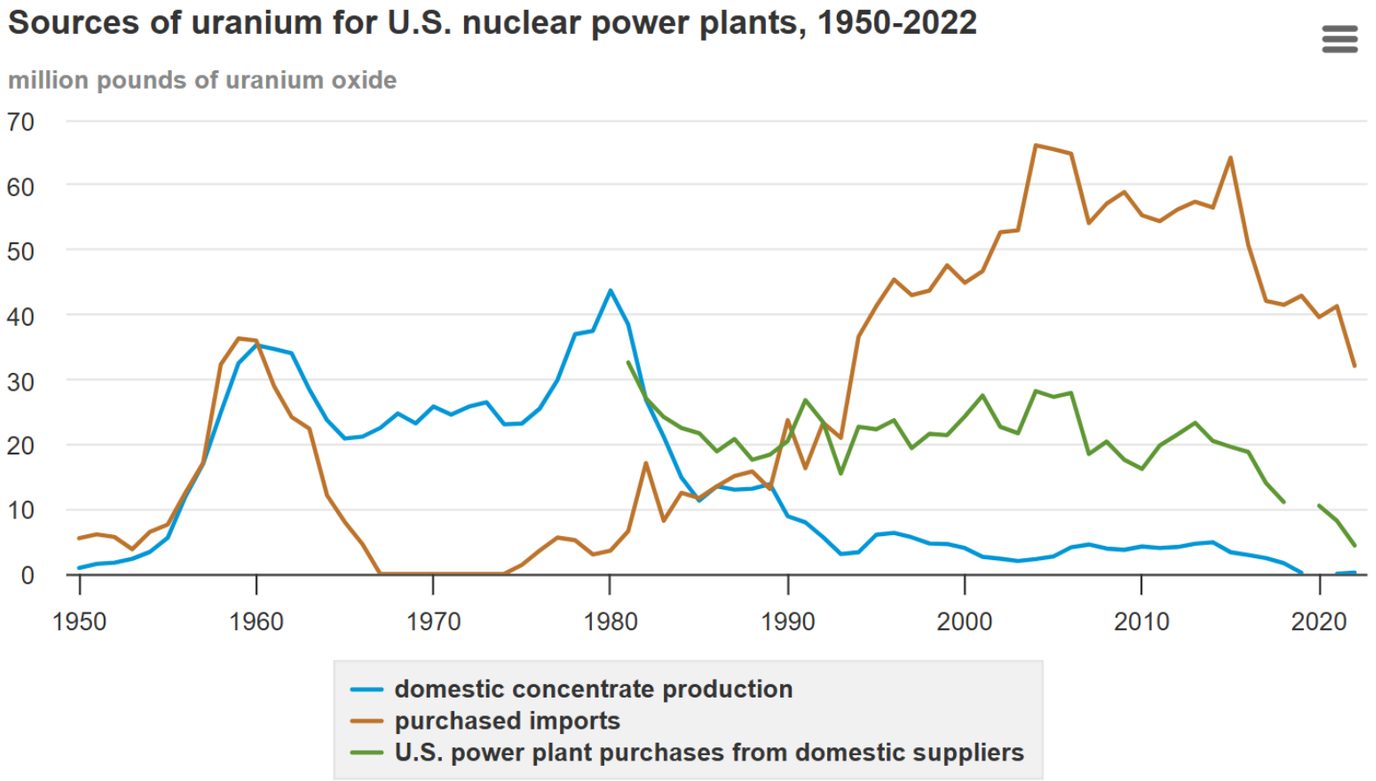


Source: 1. U.S. Energy Information Administration, Form EIA-851A, Domestic Uranium Production Report (2010–24) Note: W = Withheld data, 2. NUCLEAR ENERGY AGENCY / INTERNATIONAL ATOMIC ENERGY AGENCY

The United States imports most of the uranium it uses as fuel.

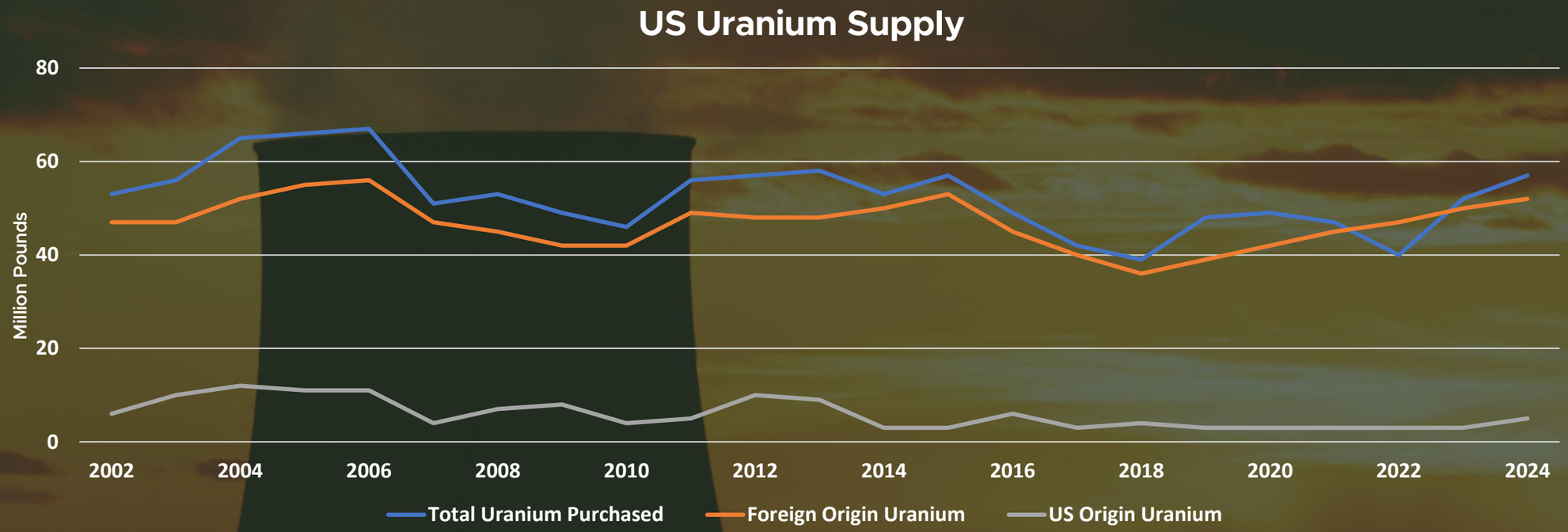
Uranium is the most-used fuel by nuclear power plants for nuclear fission. Uranium is a common metal found in rocks all over the world. Uranium occurs in combination with small amounts of other elements. Economically recoverable uranium reserves are located in the western United States, Australia, Canada, Central Asia, Africa, and South America.

Uranium production in the United States peaked in 1980, and uranium purchases by U.S. nuclear power plant operators from domestic suppliers peaked in 1981. Since 1992, the majority of uranium purchased by U.S. nuclear power plant operators was imported.



Source: U.S. Energy Information Administration, Monthly Energy Review, Table 8.2, June 2023 Note: Data withheld for U.S. power plant purchases from domestic suppliers in 2019 and for domestic production in 2020 to avoid disclosure of individual company data.

Only 8% of US nuclear fuel originates domestically.



Without a reliable domestic uranium supply, the U.S. nuclear power industry remains vulnerable.

The U.S. is heavily dependent on imported uranium — in 2024, over 90% of the uranium used in U.S. reactors was sourced from abroad. That reliance exposes America's nuclear fuel chain to geopolitical risk, supply shocks, price volatility, and disruptions from foreign policies or export restrictions. Boosting domestic uranium supply helps ensure a more secure and stable foundation for nuclear energy, reducing exposure to foreign leverage and supporting long-term energy independence.

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Prospector Freedom Mines Project

Marysvale Volcanic Field, Utah

Project Overview

Terra Clean Energy has entered into a letter of intent to earn up to a 100% interest in the Prospector Freedom Mines Project, located in the historic Marysvale Uranium District of Utah. The property covers 39.5 hectares and consolidates four past-producing mines—Prospector 1 & 4 and Freedom 1 & 2—which historically functioned as the primary production hub for the entire district. This acquisition secures a high-grade US asset with significant infrastructure in place and confirmed exploration upside.

> "This project offers significant upside as it is clear these old mines were abandoned in the 1970's due to a uranium market collapse not because they ran out of uranium to mine. We believe strongly that we can expand on the previous work through modern exploration technologies."
> **- Greg Cameron, CEO, President & Director**

High-Grade Pedigree

The Marysvale district historically produced over 1.33 million lbs U_3O_8 at an average grade of 0.22%

Dominant Production:

The Prospector and Freedom mines accounted for over 75% of the district's total historic production.

Proven Depth Potential

Historic drilling in the 1970s confirmed that ore extends over 600 feet below the previous underground workings.

Strategic Infrastructure

Year-round access with proximity to power, water, and operating uranium mill in Blanding, Utah.

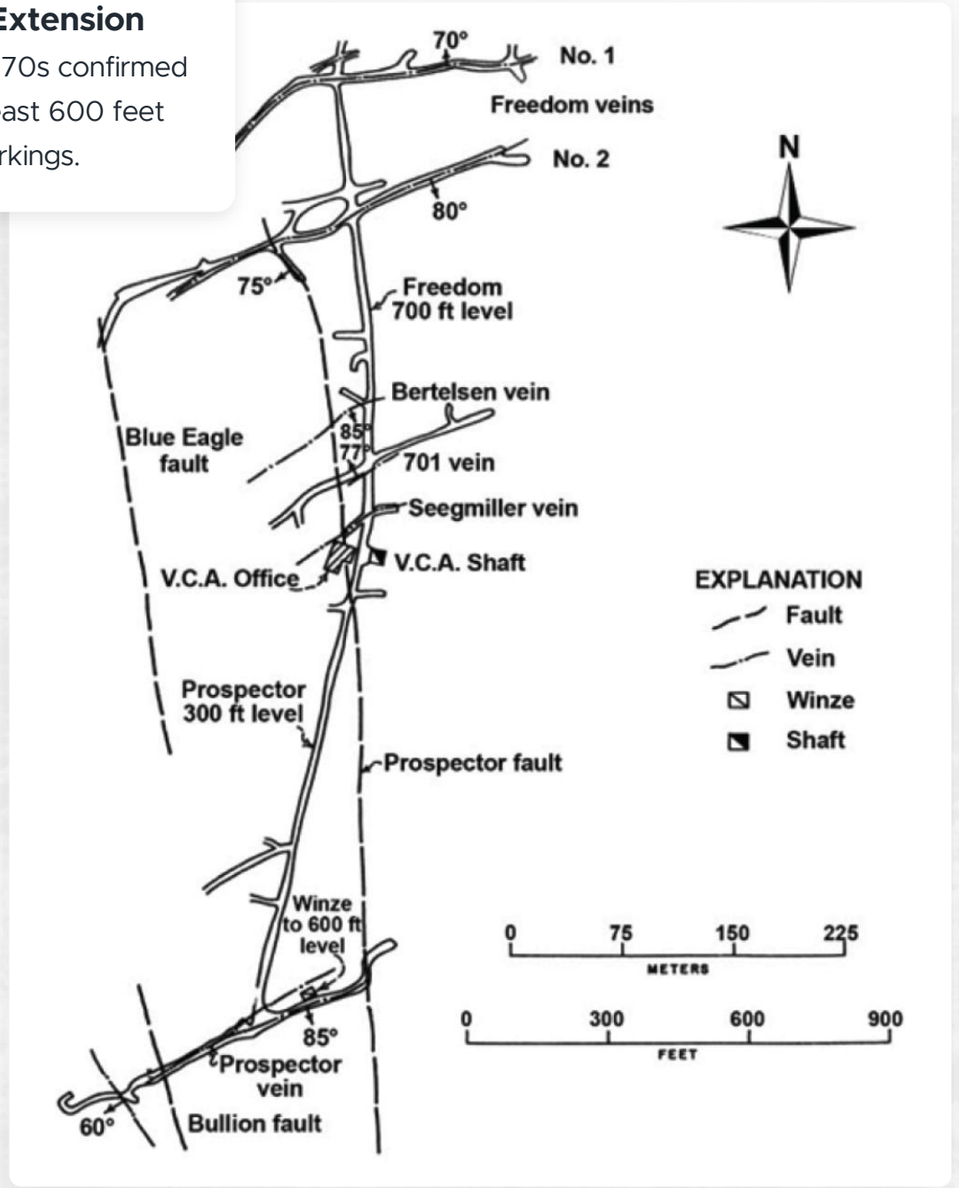
Confirmed Depth Extension
Historic drilling in the 1970s confirmed that ore continued at least 600 feet below the previous workings.

Geological Setting

- **System Type:** Classic epithermal vein-style uranium system.
- **Host Rocks:** Granitic and volcanic rocks of the Belknap volcanic sequence.
- **Structure:** Nearly vertical, northeast and east striking fissure veins.
- **Primary Control:** Ore is located within the north-northwesterly striking, near-vertical Prospector Fault.

Looking Forward

- Confirm historic depth extensions via step-out drilling.
- Acquire and digitize all available mining/production data to build a 3D structural model.
- Conduct air and ground-based radiometric surveys and trenching to refine targets.



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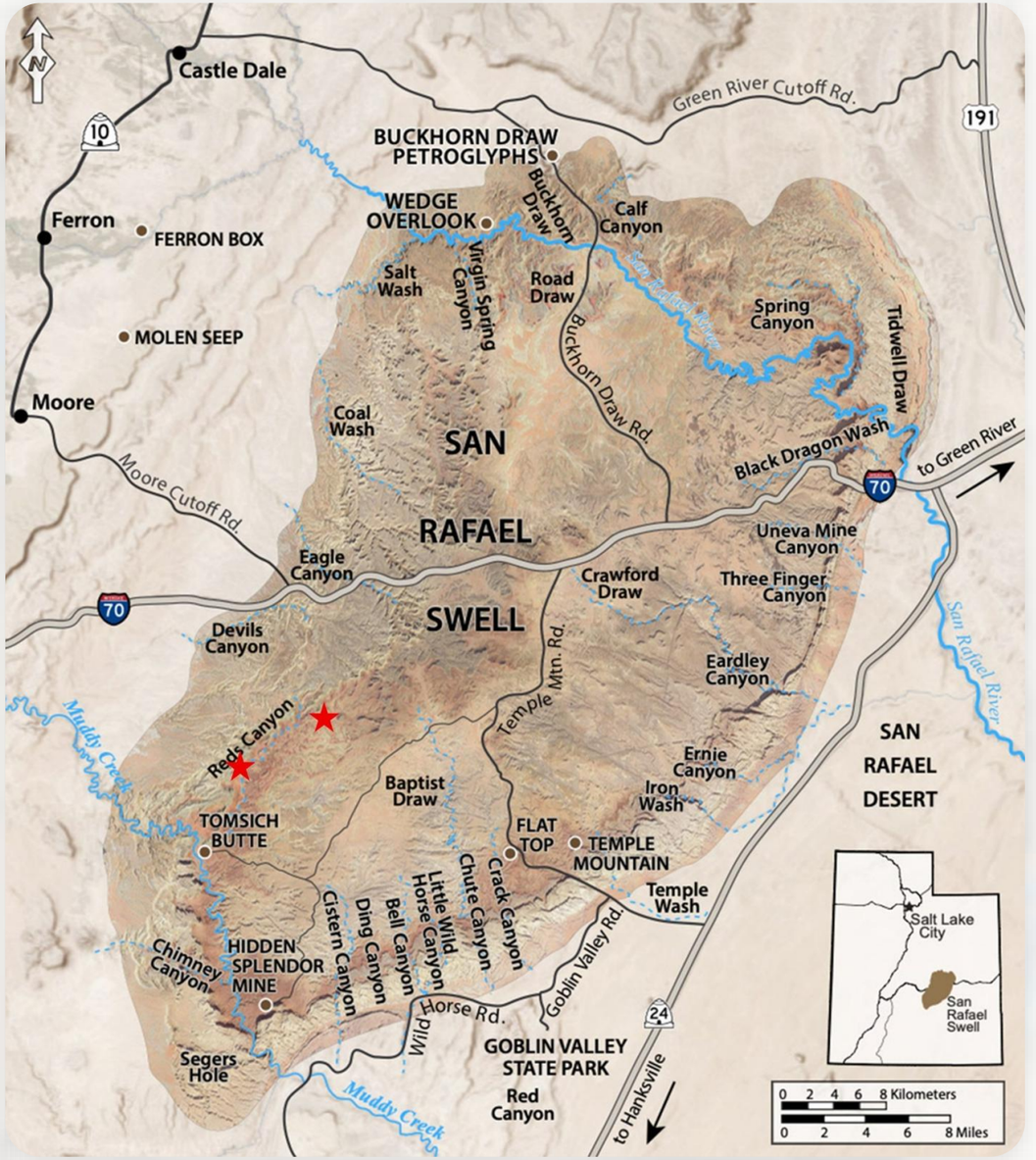
San Rafael West Project

Past Producing Mines in the San Rafael Swell

San Rafael Swell

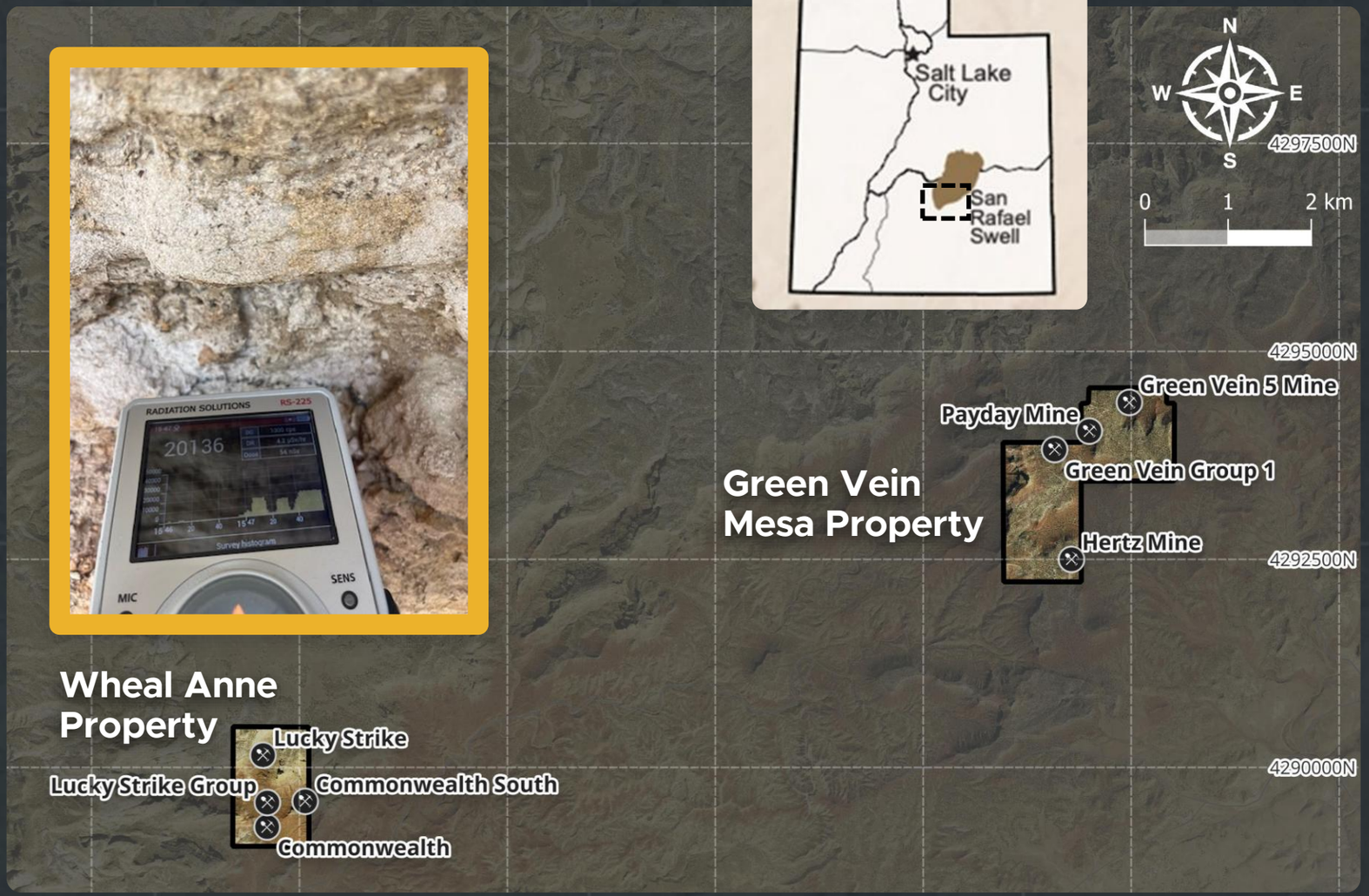
Terra has secured agreements to earn up to a 100% interest in two strategic claim groups (★) within the San Rafael Swell in Emery County, Utah. This acquisition provides the Company with near-surface uranium exposure in a low-risk U.S. jurisdiction with strong infrastructure and government support.

The San Rafael Swell is a large, uplifted anticline in east-central Utah, part of the prolific Colorado Plateau uranium belt. Uranium within the San Rafael Swell was mined from the late 1940s through the 1970s, before operations ceased due to a market collapse rather than resource depletion. The district remains highly prospective, with multiple historic workings, adits, and shafts still visible.



Project Highlights

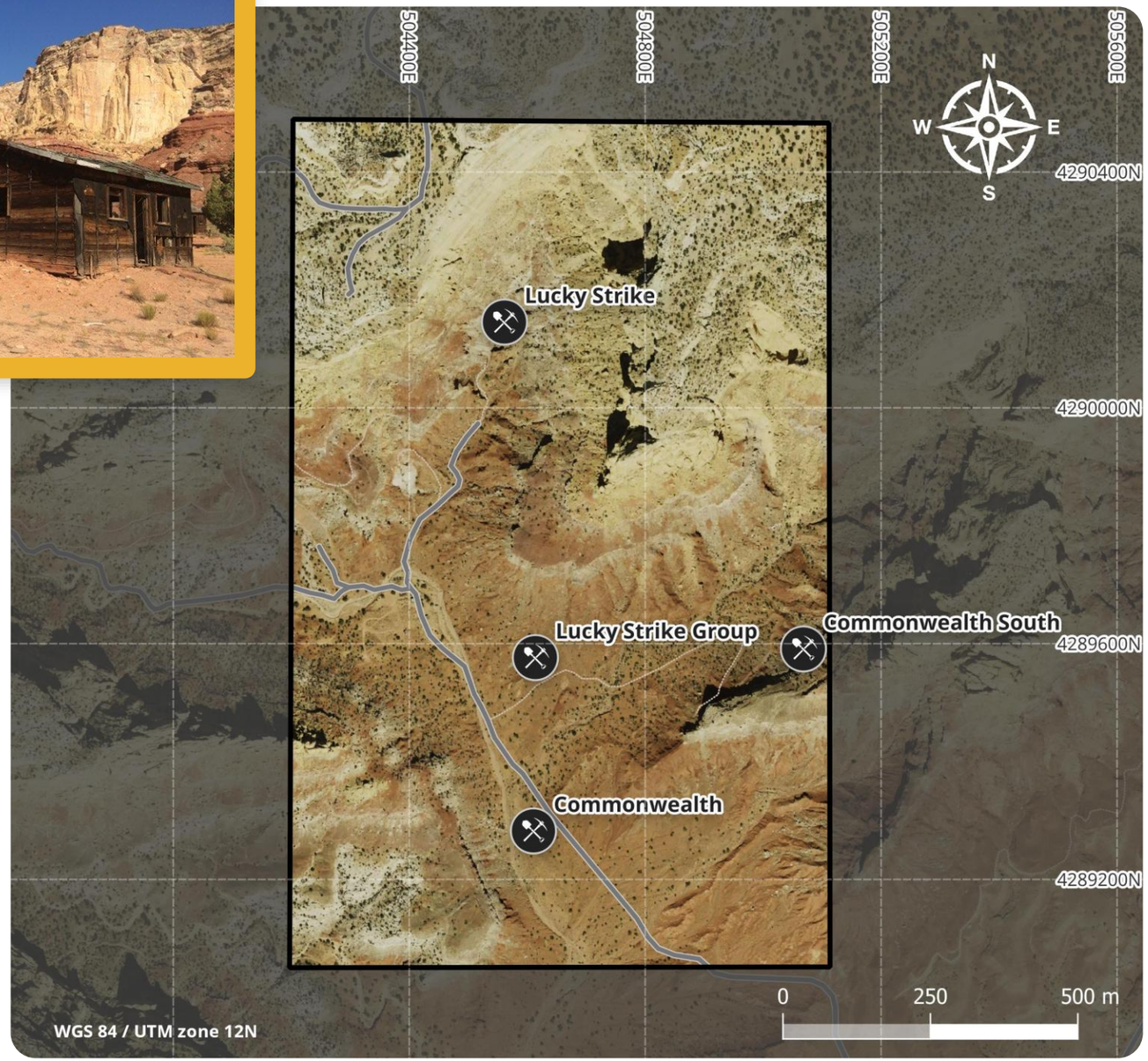
- Two properties covering **nine past-producing uranium mines**
- Historic production of **several hundred thousand tons, grades up to 1% U_3O_8**
- **Surface uranium, vanadium, copper & cobalt with spectrometer readings up to 21,000 CPS (~0.22% U_3O_8)**
- **Excellent year-round access:** roads, power, and uranium mill within 75 miles
- **Staged earn-in** allows the company to optimize exploration programs
- Expands Terra's portfolio to include **two additional North American uranium assets**



Wheal Anne Property

The Wheal Anne Property covers approximately 130 hectares and includes the historic **Lucky Strike Mine** and associated uranium showings. This area represents a significant opportunity to expand on historic production with modern exploration tools.

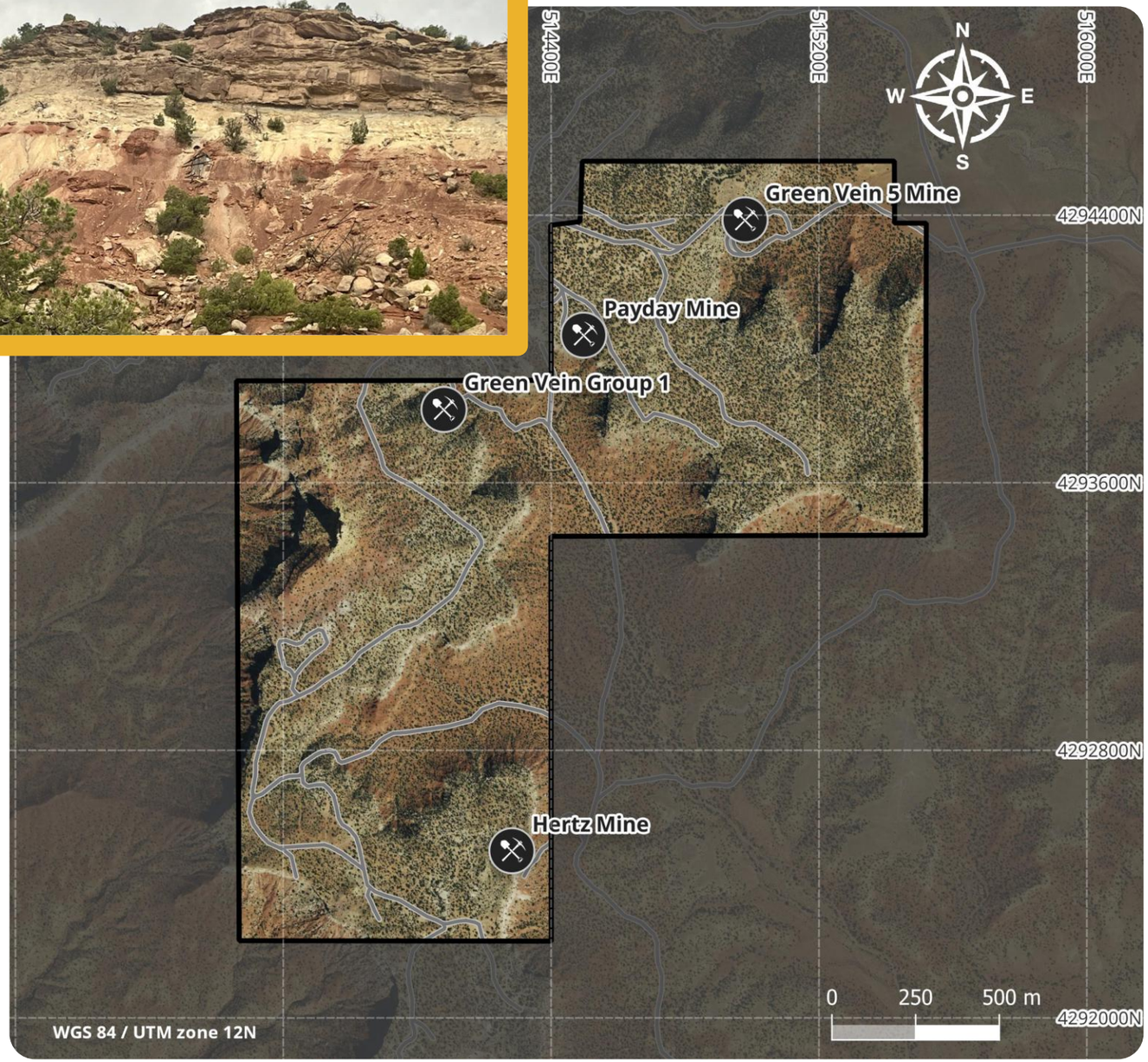
- Includes the Lucky Strike Mine, discovered in 1949 with **historic production of 10,000+ tons @ 0.22% U_3O_8 and 0.09% V_2O_5**
- **Multiple additional uranium showings** within claim block



Green Vein Mesa Property

The Green Vein Mesa Claim Group covers approximately 300 hectares and hosts multiple historic uranium mines, including Payday, **Hertz**, and the Green Vein group. These mines were historically high-grade, with reported samples up to 1% U_3O_8.

- Approx 10km northeast of Wheal Anne
- Covers Payday, Hertz, and Green Vein Mines
- Reported local samples up to 1% U_3O_8
- Strong uranium mineralization in Chinle Formation



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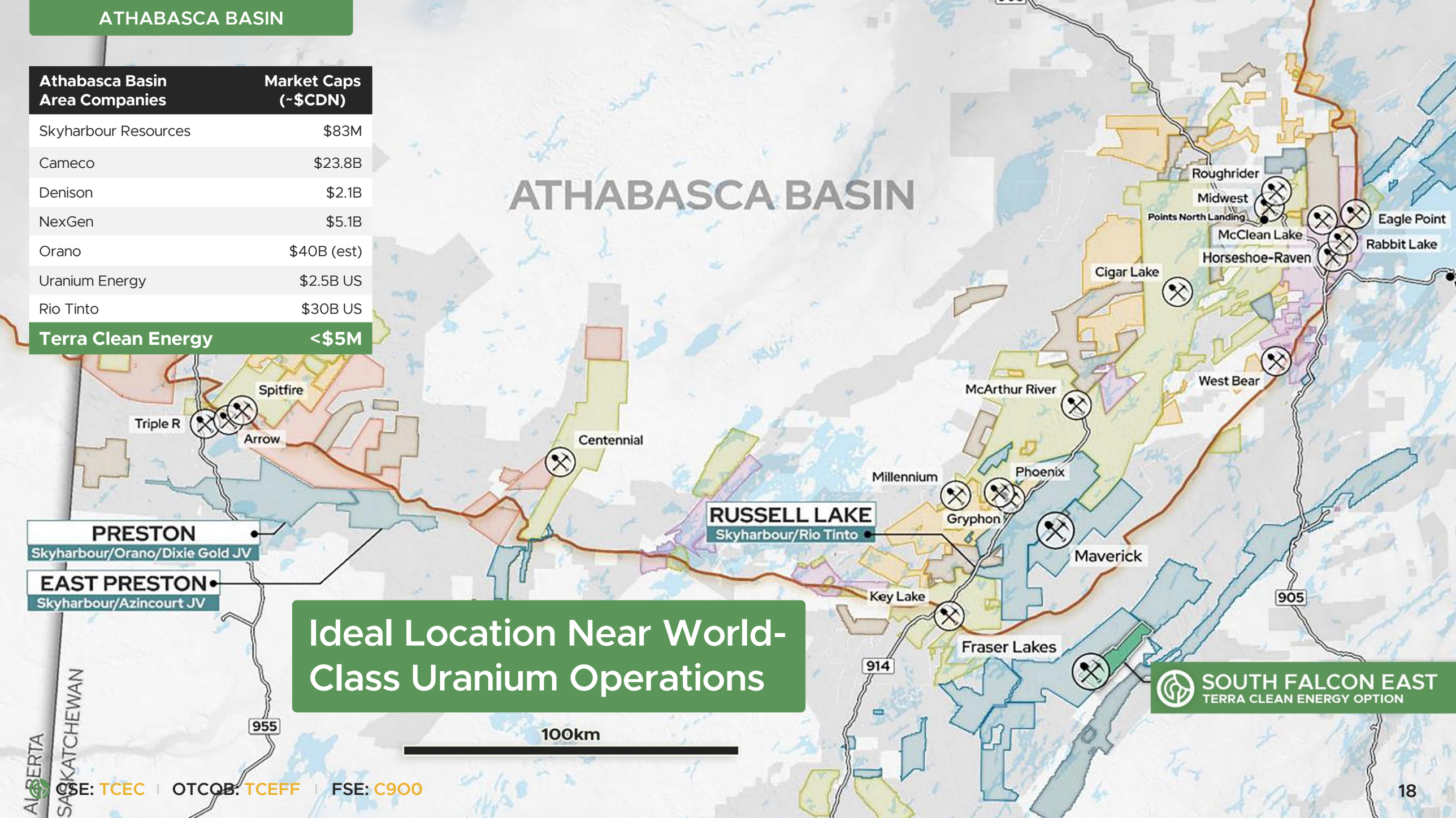
South Falcon East

Athabasca Basin, Saskatchewan

ATHABASCA BASIN

Athabasca Basin Area Companies	Market Caps (~$CDN)
Skyharbour Resources	$83M
Cameco	$23.8B
Denison	$2.1B
NexGen	$5.1B
Orano	$40B (est)
Uranium Energy	$2.5B US
Rio Tinto	$30B US
Terra Clean Energy	**<$5M**



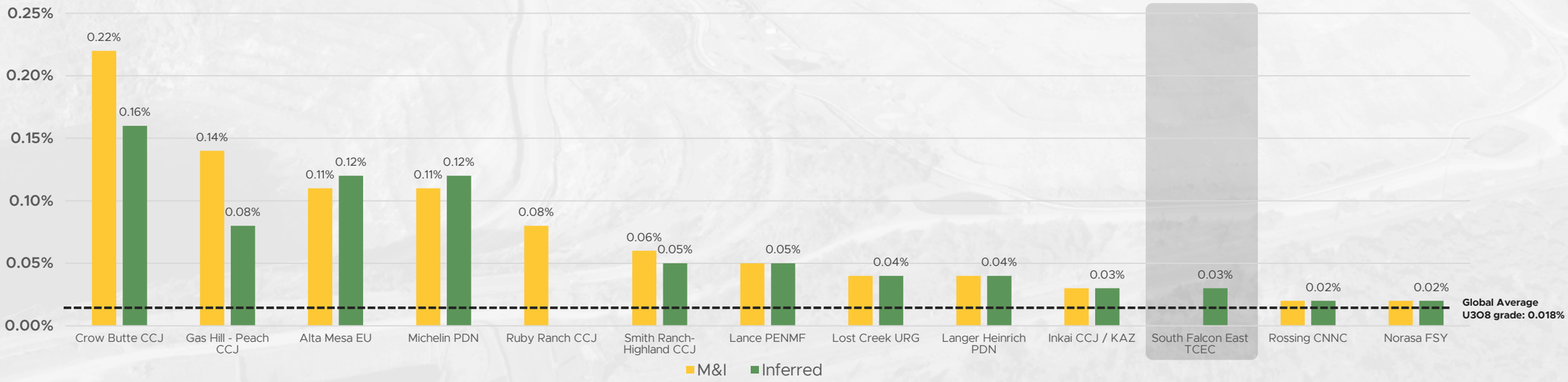
Ideal Location Near World-Class Uranium Operations

Athabasca Basin Deposit Comparisons*

While the average grade of any deposit in the Athabasca Basin is ~2.0% U_3O_8, the average uranium grade of any deposit globally is considerably lower at an estimated 0.018% U3O8. The trade-off between lower grade and shallower depth can lead to a profitable mining operation if situated near the needed infrastructure.

Deposit	Owner	Location	P&P		M&I		Inferred	
			M lbs	% U_3O_8	M lbs	% U_3O_8	M lbs	% U_3O_8
Rabbit Lake	CCJ	Athabasca	-	-	38.6	0.95%	33.7	0.62%
Kintyre	CCJ	Australia	-	-	53.5	0.62%	6.0	0.53%
Crow Butte	CCJ	Nebraska	-	-	13.9	0.22%	1.8	0.16%
Gas Hills-Peach	CCJ	Wyoming	-	-	13.3	0.14%	6.0	0.08%
Alta Mesa	EU	Texas	-	-	3.4	0.11%	16.8	0.12%
Ruby Ranch	CCJ	Wyoming	-	-	4.1	0.08%	0.2	0.14%
Michelin	PDN	Labrador	-	-	105.6	0.09%	22.1	0.09%
Smith Ranch-Highland	CCJ	Wyoming	-	-	24.9	0.06%	7.7	0.05%
Lance	PENMF	Wyoming	-	-	16.2	0.05%	41.7	0.05%
Lost Creek	URG	Wyoming	-	-	12.7	0.04%	6.1	0.04%
Langer Heinrich	PDN	Namibia	83.8	0.04%	119.7	0.04%	0.4	0.04%
Inkai	KAP/CCJ	Kazakhstan	261.7	0.04%	89.1	0.03%	23.9	0.03%
South Falcon East	**TCEC**	**Athabasca**	-	-	-	-	**6.9**	**0.03%**
Rossing	CNNC	Namibia	N/A	0.03%	N/A	0.02%	N/A	0.02%
Norasa	FSY	Namibia	90.7	0.02%	115	0.02%	11.0	0.02%

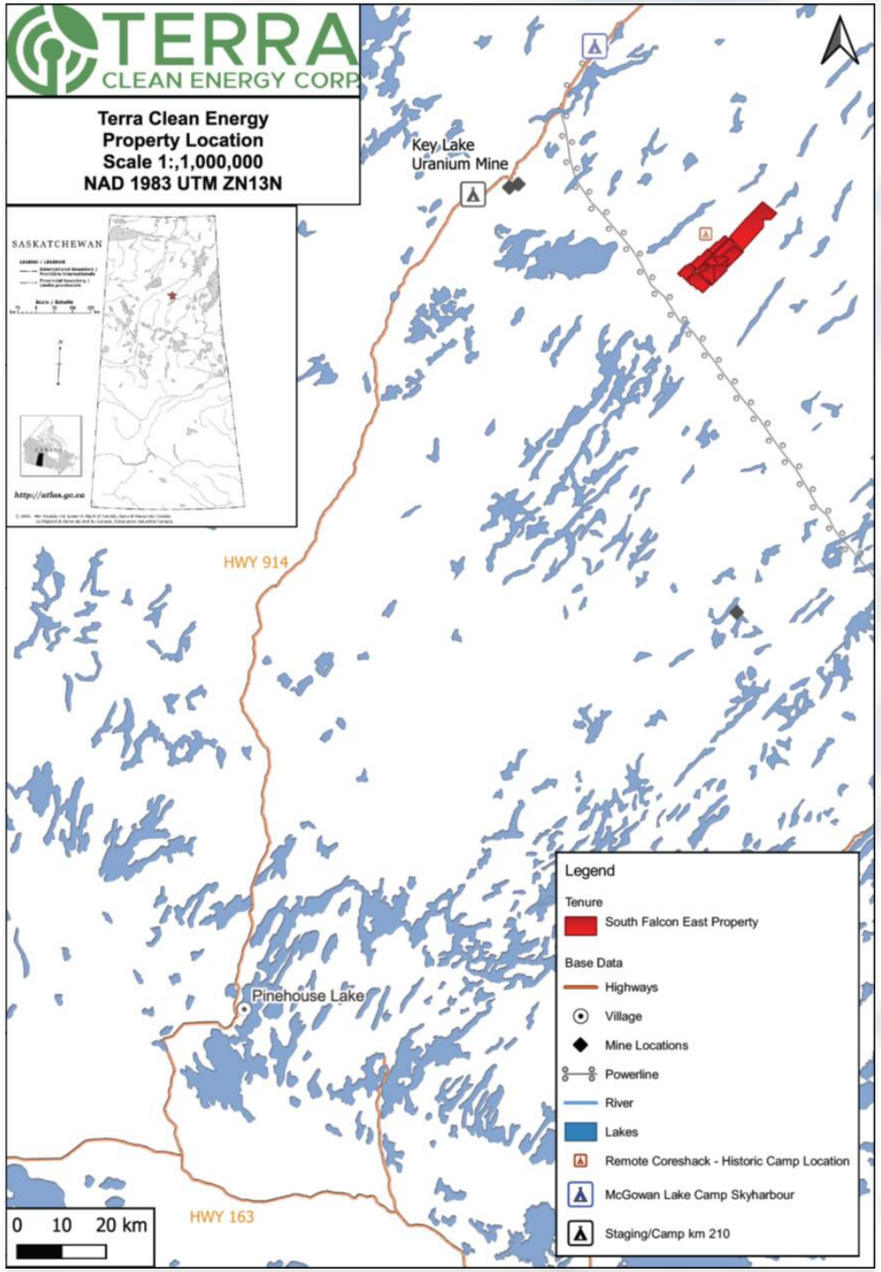
Uranium Mine Grades & Resources



Source: HoldCo Markets – Research Spotlight, August 22, 2024

Property Overview

- Fraser Lakes B Uranium Deposit
- 50 km east of the Key Lake Mill
- 18 km outside the Athabasca Basin margin
- 18 claims totaling 12,234 Ha
- Power line 10 km from the property



Historical Resource

In March of 2015, Skyharbour updated the historical NI 43-101 mineral resource estimate* for the Fraser Lakes Zone B deposit at the south end of the property:

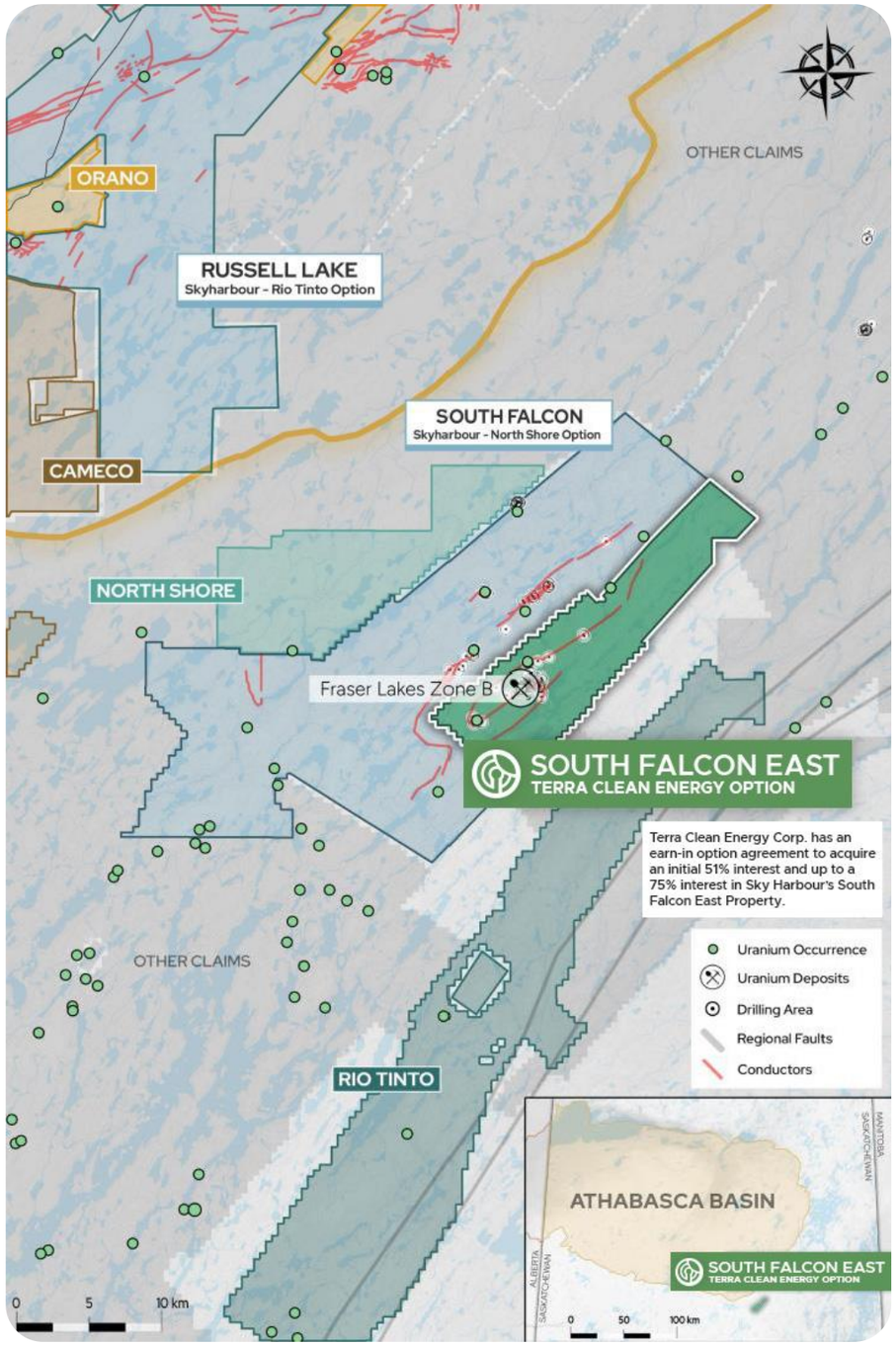
- **6,960,681 pounds U_3O_8** inferred at average grade of .03% U_3O_8 and **5,339,219 pounds ThO2** inferred at average grade of .023% ThO2 within 10,354,926 tonnes (cutoff grade of .01% U_3O_8)

Fraser Lakes B Uranium Deposit*

Cut-off Grade % U_3O_8	Tonnes	U_3O_8 Grade (%)	U_3O_8 Lbs
0.01%	10,354,926	**0.030**	**6,960,681**
0.02%	7,247,689	0.037	5,948,018
0.03%	4,248,266	0.046	4,275,145
0.04%	2,212,182	**0.056**	**2,744,506**

"The exploration potential of the Fraser Lakes target area is considered exceptional, including the historical resource expansion potential of the current deposit at Zone B."

**The historical resource is described in a technical report on the Falcon Point uranium project, Northern Saskatchewan, dated March 20, 2015, and filed on SEDAR by Skyharbour Resources Ltd. Terra is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While Terra is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.*



2025 Winter Drill Program

Program Highlights:

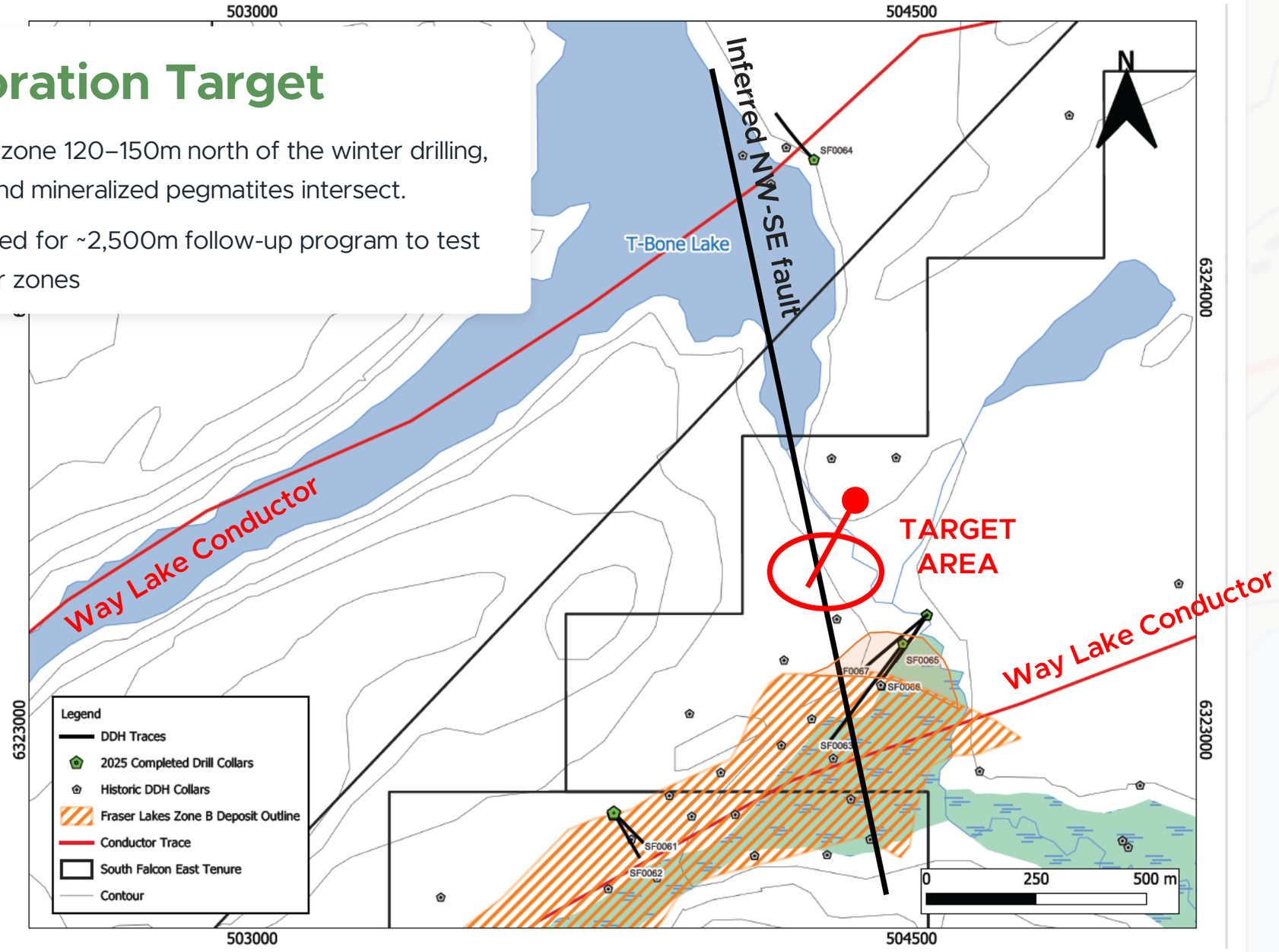
- **Successful Step-Out:** Uranium mineralization intercepted in 6 of 7 holes, confirming continuity across the deposit and expanding the mineralized footprint.
- **Geological Validation:** Confirmed the intersection of graphitic metasediments with brittle reactivated structures—key indicators for basement-hosted unconformity deposits.
- **Expansion Potential:** Deposit remains open down-dip to the northwest, north, and northeast.

2025 Winter Drill Program – Assay Highlights

Hole	From (m)	To (m)	Width (m)	% eU_3O_8
SF0061	150.25	152.45	2.2	0.02
SF0062	141.75	144.15	2.2	0.03
SF0063	173.55	185.55	12.0	0.03
SF0063	213.65	216.65	3.0	0.03
SF0065	204.9	222.4	17.5	0.02
SF0065	258.1	261.8	3.7	0.05
SF0066	189.3	197.2	7.9	0.02
SF0066	206.6	207.6	1.0	0.03
SF0066	214.4	217.8	3.4	0.03
SF0067	207.4	210.4	3.0	0.04
SF0067	219.8	223.8	4.0	0.03
SF0067	230.5	231.8	1.3	0.04
SF0067	233.7	239.2	5.5	0.01
SF0067	272.7	274.1	1.4	0.03

Future Exploration Target

- **Target**: A high-priority zone 120–150m north of the winter drilling, where clay alteration and mineralized pegmatites intersect.
- **Strategy:** Fully permitted for ~2,500m follow-up program to test for higher-grade feeder zones



Greg Cameron

CEO, President & Director

Former Senior Investment Banker having held positions at Canaccord Genuity, Orion Securities, and Macquarie. Currently Managing Director of Colby Capital Limited, a private merchant bank. He has over two decades of capital markets experience, serving on numerous public and private company boards.

C. Trevor Perkins, P.Geo

Vice President, Exploration

Professional Geologist with a proven track record in uranium exploration that includes significant results. He works with Director Alex Klenman as the VP, Exploration of Azincourt Energy Corp., developing the East Preston Uranium Project located in the Athabasca Basin.

Alex Klenman

Director

Experienced junior mining executive with over a decade of uranium-specific capital markets experience. CEO and director of Azincourt Energy Corp since 2017. He has raised more than $18 million for grassroots uranium exploration and established relationships with institutional investors globally.

Tony Wonnacott

Director

Corporate securities lawyer based in Toronto with over 25 years of experience. As a consultant, officer, and director, Mr. Wonnacott has been involved with successful listings, the outright sale of a company for approximately $750 million & capital raisings in excess of $1b.

Michael Gabbani

Director

Accomplished engineer with decades of experience in the nuclear industry. He possesses a high level of understanding of where the industry is going and the contacts to allow the Company to position itself to benefit.

Brian Polla

Director

Serial entrepreneur and seasoned veteran of the capital markets. As a significant shareholder of Terra, he brings extensive expertise to help steer the Company forward.

Jon Li

CFO

Brings over 20 years of finance experience in mining and technology. As Vice President of WD Numeric, he provides CFO services to a portfolio of public and private clients. He is a CPA (US & Canada) and holds an MBA in Accounting.

Jordan Trimble, B.Sc., CFA

Technical Advisor

President, CEO, and Director of Skyharbour Resources Ltd. He has founded and managed several resource companies specializing in corporate finance and strategy and is a frequent speaker at resource and mining conferences globally.

Share Structure

59,506,993	30,837,951	2,687,500
SHARES OUTSTANDING	WARRANTS	OPTIONS & RSUs

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