



ENERGY  
CORP.

## Advanced Exploration Project in Guyana

Investor Presentation  
May 2026 : Rev 0

U92 Energy Corp | TSXV:UTWO



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**FORWARD-LOOKING STATEMENTS:** This presentation contains "forward-looking statements" and/or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expect", "is expected", "in order to", "is focused on" (a future event), "estimates", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", or the negative connotation thereof. In particular, statements regarding the Company's future operations, future exploration and development activities or other development plans constitute forward-looking statements. By their nature, statements referring to historical mineral resources constitute forward-looking statements. Forward-looking statements in this presentation include, but are not limited to statements with respect to the results (if any) of further exploration work to define and expand or upgrade mineral resources and reserves at the Company's Kurupung Project in Guyana (the "Project"); the anticipated exploration, drilling, development, construction and other activities of the Company and the results of such activities; the anticipated exploration budget and program for the Project; the plans to define a mineral resource at the Project; statements regarding the future outlook for nuclear power and uranium supply; the ability of exploration work (including drilling) to accurately predict mineralization; and any other information herein that is not a historical fact.

The Company considers its assumptions to be reasonable based on information currently available but cautions the reader that these assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Company, its properties and business. Such risks and uncertainties include, but are not limited to, changes in demand for and price of uranium and other commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments in Latin America; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the Company's projects; risks of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business, among others. The Company's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

An investment in the Company is speculative and involves substantial risk and is only suitable for investors that understand the potential consequences and are able to bear the risk of losing their entire investment. Investors should consider the foregoing risks, in addition to many others, and consult with their own legal, tax and financial advisors with respect to all such risks before making an investment.

**DISCLOSURE FOR MINERAL PROJECTS:** In this presentation, the definitions of proven and probable mineral reserves, and measured, indicated and inferred mineral resources are those used by the Canadian provincial securities regulatory authorities and conform to the definitions utilized by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended.

This presentation also contains information in respect of historical exploration activities conducted on the Project. Certain of the potential quantities and grades included in this presentation are conceptual in nature, that there has been insufficient exploration to define a mineral resource in respect of the Project and it is uncertain if further exploration will result in such targets being delineated as a mineral resource.

The technical information contained in this presentation has been reviewed and approved by Richard Spencer, B.Sc (Hons). Ph.D, registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario and Chartered Geologist with the Geological Society of London (England). Dr Spencer is a Qualified Person within the meaning of NI 43-101.

**HISTORICAL RESOURCE ESTIMATES:** This presentation includes historical resource estimates in respect of the Project as set out in the Company's technical report entitled "Updated Technical Report on the Kurupung Project, Cuyuni-Mazaruni Region, Guyana" dated August 4, 2025, with an effective date of July 30, 2025. The historical resource estimates were detailed in two prior technical reports: 1. A Technical Review of the Aricheng North and Aricheng South Uranium Deposits in Western Guyana for U3O8 Corp. and Prometheus Resources (Guyana) Inc. by R.B Alexander and K. Breede, dated January 14, 2009. and 2. Technical Review and Mineral Resource Estimates of the Aricheng C and Aricheng West Structures, Kurupung Uranium Project, Mazaruni District, Guyana for U3O8 Corp. by A. Workman and K. Breede, dated June 26, 2012. (i) Historical resource estimates have been classified in accordance with the CIM Definition Standards; (ii) Historical resource estimates are not Mineral Reserves or Mineral Resources and do not have demonstrated economic viability; (iii) The Qualified Person considers that the historical resource estimates are relevant for the proper understanding of the Project and additional exploration, including drilling, would be needed to verify the historical estimate as current Mineral Resources; (iv) A Qualified Person has not done sufficient work to classify the historical estimate as current Mineral Resources or Mineral Reserves; and (v) The Company is not treating the historical estimate as current Mineral Resources or Mineral Reserves.

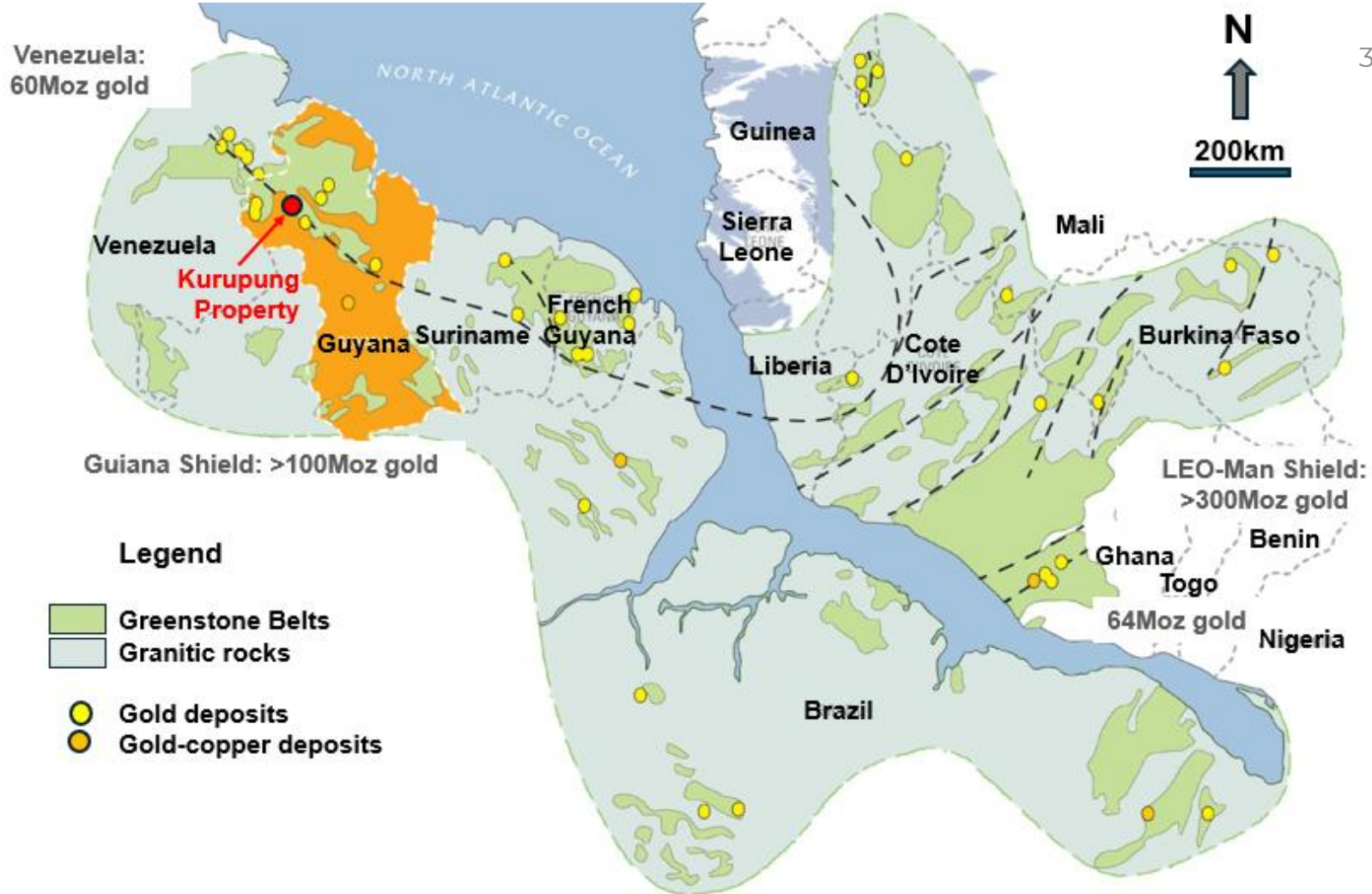
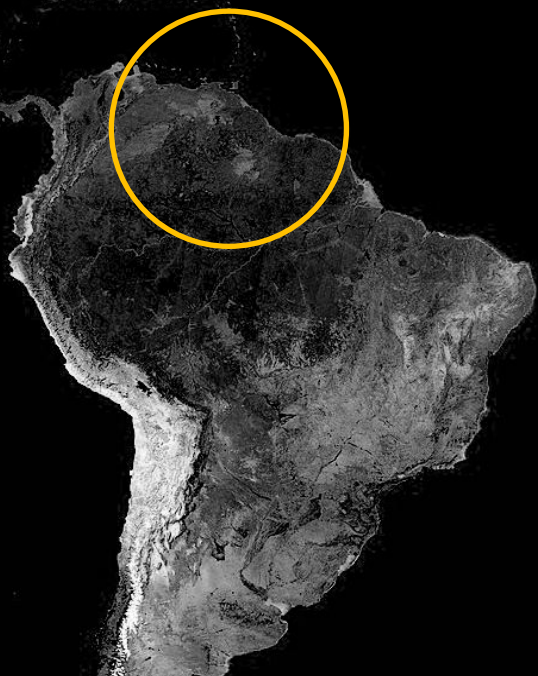
**THIRD PARTY INFORMATION:** This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

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# Guyana

## A Strategic Mining Jurisdiction



Shear-hosted mineralisation with regional-scale magmatic body comprised predominantly of granites and granodiorites

Exploration targets associated with structures mineralized by late-stage magmatic and/or metasomatic uranium-bearing fluids

Uranium mineralisation hosted within demagnetized shear zones identifiable as magnetic-low features within airborne magnetics

# Guyana Resource Sector

Mining and Oil & Gas support export earnings & regional employment



## MAJOR COMMODITY INVESTMENTS

- Zijin Mining (USD \$350M)
- G Mining (USD \$4B)
- Exxon Mobil (USD \$50B)

## SECTOR TRENDS

Emergence of base and critical metals highlighting the prominence of Guyana as a global resource partner

# EXECUTIVE MANAGEMENT AND DIRECTORS

- Experienced management and board
- Strong uranium track record
- Qualified Person and technical governance
- Disciplined milestone-driven execution



**Adam Clode**  
CEO & Executive  
Chairman



**Ross McElroy**  
Non-Executive Director



**Amb. Otto J. Reich**  
Non-Executive Director



**Jonathan Wiesblatt**  
Non-Executive Director



**Dr. Richard Spencer**  
Independent Qualified  
Person

# CAPITAL STRUCTURE

## CORPORATE DETAILS

<b>Company</b>	U92 Corp.
<b>Listing</b>	TSX Venture
<b>Ticker</b>	UTWO
<b>Incorporation</b>	Ontario, Canada, December 13, 2024
<b>Registration</b>	1001090565
<b>Property</b>	Kurupung Project, Cuyuni-Mazaruni, Guyana
<b>Licensing</b>	Two Prospecting Licenses, 92.2km <sup>2</sup>
<b>Stage</b>	Advanced Exploration

## CAPITAL STRUCTURE

<b>Share Price</b>	\$0.30
<b>Common Shares</b>	43,860,488
<b>Options</b>	3,534,679
<b>Warrants</b>	10,410,640
<b>Fully Diluted</b>	57,805,807
<b>Market Cap</b>	\$13,158,146
<b>Enterprise Value</b>	\$11,356,497
<b>Management &amp; Insiders</b>	22%

## LICENSING OVERVIEW

Active and in good standing. Annual area charges (US\$36,000 total). Year-round drilling capability; water from underground workings and river system. Four operating assets within 180km of Site with investment total of over USD \$4B.

# Investor Highlights



Historic MRE – 10.6Mlb Ind + 10.0Mlb Inf \*

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Significant Exploration Upside - 92km<sup>2</sup>

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129,000m of Historic Drilling

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88,000m Diamond Drill Core on-Site

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MRE Update 2026 (Pit Constrained) - WGM

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+5,000m Drill Program Starting Q2, 2026

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2nd Fastest Global Economy: GDP +19% \*\*

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Valuation Disparity to Peers

\*Please see "Historical Resource Estimates" disclaimer on Page 2 & details on Page 9

\*\* <https://dpi.gov.gy>



# A Clear Market Disconnect: Mispriced with Compelling Upside

- U92 Corp represents a rare valuation disparity on a tier-one asset
- High-grade positioning, and cost advantages materially disconnected from peer benchmarks
- Significant re-rating potential

# URANIUM MARKET PEER VALUATIONS

Market Cap. (C\$M)

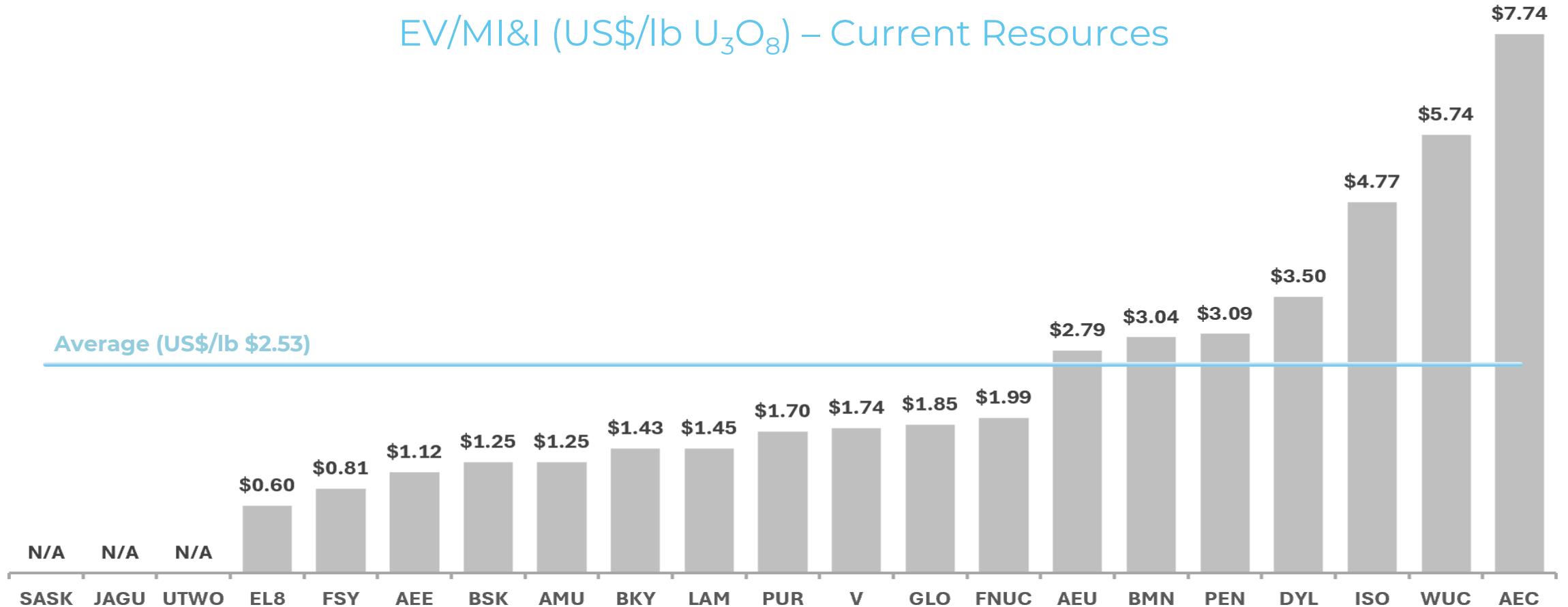


Cautionary Note Regarding the Use of Comparables (source data in Appendix A):

The above analysis outlines valuation multiples or “comparables” for certain publicly traded uranium companies (the “Peers”). Comparables are intended to permit investors to assess the relative market valuations of similar issuers and whether an issuer trades appropriately relative to its peers. These Peers displayed are considered appropriate as each represents a pre-construction company advancing a uranium-focused deposit. EV/MI&I is an appropriate metric on which to base comparison with U92 as it is generally accepted in the mining industry to compare relative valuation of exploration stage companies. This information has been obtained from public sources and has not been independently verified by U92. A potential investor should not place undue reliance on these comparables when making an investment decision and comparables should not be the sole criteria used for making investment decisions. If any comparable information included herein contains a misrepresentation, investors do not have a remedy therefor under securities legislation.

# URANIUM MARKET PEER VALUATIONS

EV/MI&I (US\$/lb U<sub>3</sub>O<sub>8</sub>) – Current Resources

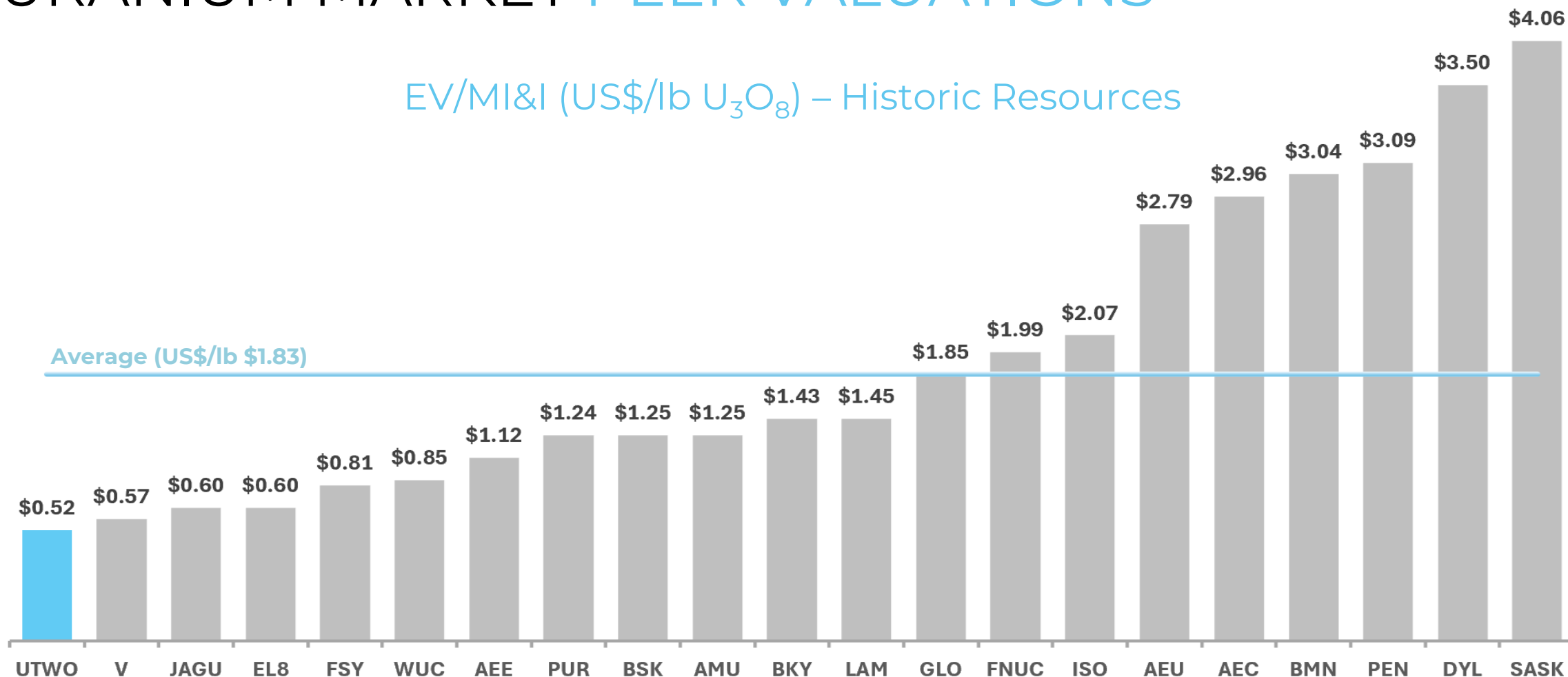


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# URANIUM MARKET PEER VALUATIONS

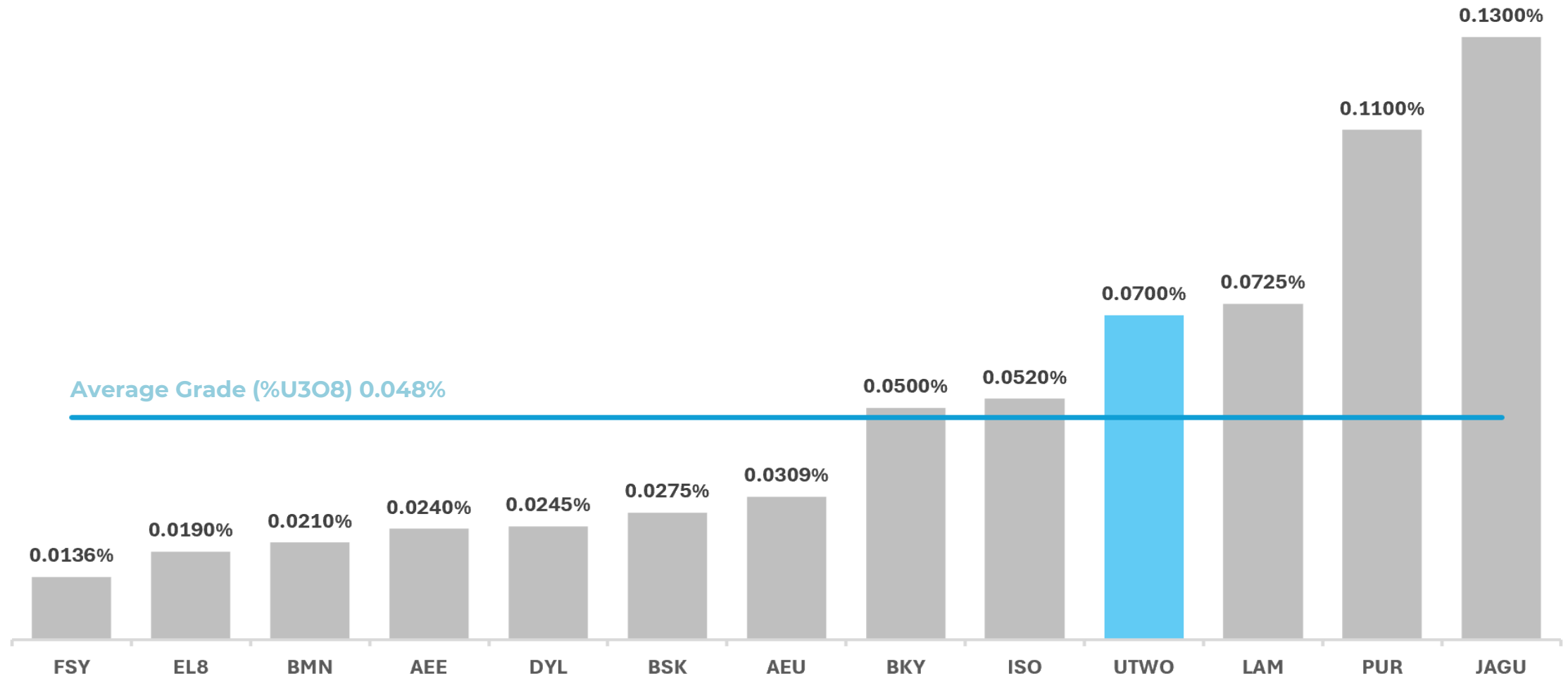
EV/MI&I (US\$/lb U<sub>3</sub>O<sub>8</sub>) – Historic Resources



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# AVERAGE U<sub>3</sub>O<sub>8</sub> GRADE: COMPARABLE OP DEPOSITS



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# URANIUM MARKET PEERS & VALUATION

Company	Company Ticker	Market Cap.	Enterprise Value	Key Asset				Global Attributable Resource						EV/MI&I	EV/MI&I + Hist.	
				Jurisdiction	Asset Grade	Comp.	Stage	Type	M&I	Inferred	M&I+	Historic	M&I+ + Hist.			Grade
		(CSM)	(CSM)					(Mlbs U3O8)	(Mlbs U3O8)	(Mlbs U3O8)	(Mlbs U3O8)	(Mlbs U3O8)	(% U3O8)	(US\$/lb U3O8)	(US\$/lb U3O8)	
American Uranium Ltd	AMU	\$15	\$14	Wyoming	Lo Herma		Resource-Development	ISR	4.0	7.1	11.1	0.0	11.1	0.0720%	\$1.25	\$1.25
Anfield Energy Inc.	AEC	\$143	\$138	Utah, Colorado	JD-8 Mine		Near-term re-start	UG	10.0	8.5	18.5	28.1	46.6	0.2000%	\$7.47	\$2.96
Atha Energy Corp.	SASK	\$274	\$235	Nunavut	Angilak		Adv. Exploration	N/A	0.0	0.0	0.0	57.8	57.8	0.4250%	N/A	\$4.06
Atomic Eagle Ltd.	AEU	\$182	\$164	Zambia	Muntanga		Adv. Exploration	OP	40.0	18.8	58.8	0.0	58.8	0.0309%	\$2.79	\$2.79
Aura Energy Ltd.	AEE	\$123	\$103	Mauritania	Tiris		Adv. Development	OP	76.6	14.6	91.2	0.0	91.2	0.0240%	\$1.12	\$1.12
Bannerman Resources Ltd.	BMN	\$749	\$629	Namibia	Etango		Adv. Development	OP	149.7	57.1	206.8	0.0	206.8	0.0210%	\$3.04	\$3.04
Berkeley Energia Ltd.	BKY	\$193	\$128	Spain	Salamanca		Construction Ready	OP	59.8	29.6	89.4	0.0	89.4	0.0500%	\$1.43	\$1.43
Blue Sky Uranium Corp.	BSK	\$26	\$26	Argentina	Amarillo Grande		Adv. Development	OP	17.0	3.8	20.8	0.0	20.8	0.0275%	\$1.25	\$1.25
Deep Yellow Ltd.	DYL	\$1,678	\$1,498	Namibia, Australia	Tumas		Adv. Development	OP	250.8	177.5	428.3	0.0	428.3	0.0245%	\$3.50	\$3.50
Elevate Uranium Ltd.	EL8	\$128	\$93	Namibia, Australia	Koppies		Adv. Exploration	OP	52.1	101.2	153.3	0.0	153.3	0.0190%	\$0.60	\$0.60
Forsys Metals Corp.	FSY	\$89	\$71	Namibia	Norasa		Adv. Development	OP	45.4	42.6	88.0	0.0	88.0	0.0136%	\$0.81	\$0.81
Frontier Nuclear & Minerals Inc.	FNUC	\$85	\$65	Colorado, Wyoming	Pine Ridge		Early Exploration	ISR	0.0	32.6	32.6	0.0	32.6	0.0200%	\$1.99	\$1.99
Global Atomic Corp.	GLO	\$368	\$298	Niger	Dasa		Adv. Development	UG	109.6	51.4	161.0	0.0	161.0	0.5000%	\$1.85	\$1.85
IsoEnergy Ltd.	ISO	\$952	\$792	Various	Coles Hill		Adv. Exploration	OP	133.3	32.6	165.9	216.7	382.6	0.0520%	\$4.77	\$2.07
Jaguar Uranium Corporation	JAGU	\$53	\$23	Argentina, Colombia	Berlin		Early Exploration	OP	0.0	0.0	0.0	39.1	39.1	0.1300%	N/A	\$0.60
Laramide Resources Ltd.	LAM	\$196	\$192	New Mexico, Australia	Westmoreland		Adv. Development	OP	55.4	76.8	132.2	0.0	132.2	0.0725%	\$1.45	\$1.45
Peninsula Energy Ltd.	PEN	\$225	\$200	Wyoming	Lance		Production	ISR	16.2	48.6	64.8	0.0	64.8	0.0064%	\$3.09	\$3.09
Premier American Uranium Inc.	PUR	\$61	\$46	New Mexico	Cebolleta		PEA	OP	20.3	7.0	27.4	10.1	37.5	0.1100%	\$1.70	\$1.24
Verdera Energy Corp.	V	\$74	\$50	New Mexico	Crownpoint		Adv. Development	ISR	23.4	5.4	28.8	59.3	88.1	0.1120%	\$1.74	\$0.57
Western Uranium & V Corp.	WUC	\$54	\$47	Utah, Colorado	Sunday Mine Complex		Near-term re-start	UG	4.4	3.8	8.2	47.0	55.2	0.2700%	\$5.74	\$0.85
<b>Average</b>		<b>\$283</b>	<b>\$241</b>						<b>53.4</b>	<b>35.9</b>	<b>89.4</b>	<b>22.9</b>	<b>112.3</b>	<b>0.1090%</b>	<b>\$2.53</b>	<b>\$1.83</b>
<b>U92 Energy Corp.</b>	<b>UTWO</b>	<b>\$13</b>	<b>\$11</b>	<b>Guyana</b>	<b>Kurupung</b>		<b>Adv. Exploration</b>	<b>OP</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>20.6</b>	<b>20.6</b>	<b>0.0700%</b>	<b>N/A</b>	<b>\$0.52</b>

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Poised for Immediate Growth:

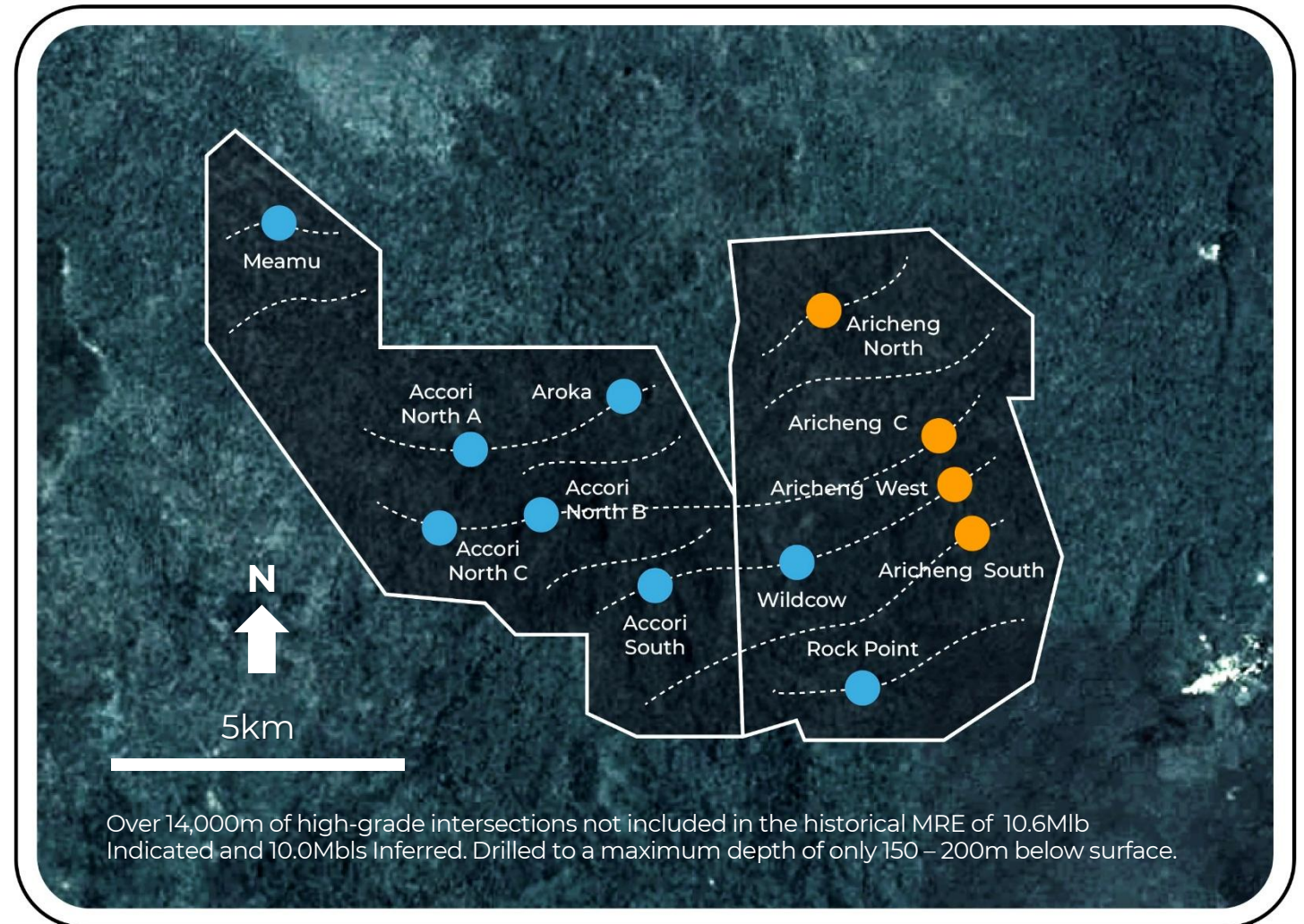
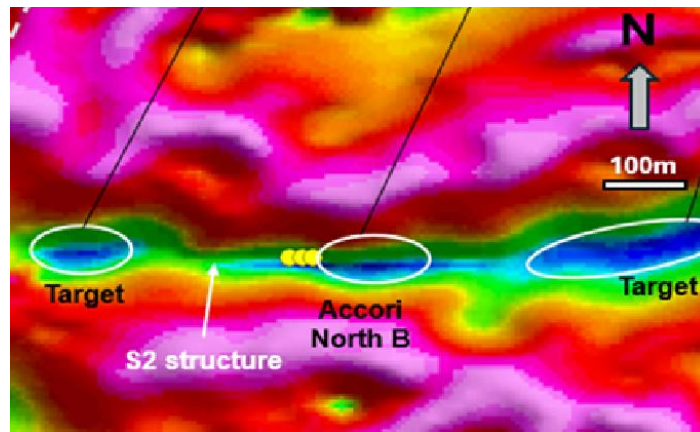
Geology Extends Significantly Beyond  
Current Resource – Drilling Underway

- Mineralisation open in all directions
- Large-scale structural corridors and continuous mineralization from surface

# U92 LICENSE AREA MAGNETIC LOW CORRIDORS

Location of deposits (Aricheng North, C, West and South) with other targets drilled

- All uranium mineralization encountered to date is in magnetic low corridors that trend from East to West across the licenses (white dashed lines)
- Gap of 5km along each magnetic corridor is prime exploration ground that has not been drilled



# HIGHLY PROSPECTIVE URANIUM SYSTEM

## EASTERN LICENSE HOSTS

\*Historical Indicated Resource of **10.6Mlbs** and Historical Inferred Resource of **10Mlbs**  $U_3O_8$  at an average **grade of 0.07%  $U_3O_8$  with 0.03% cut-off** (limited to four Aricheng Deposits) with further resource upside potential <sup>(1)</sup>

## EXPLORATION RESULTS

From exploration conducted by companies that held mineral concessions over the Property

**MEAMU** (1,572m)

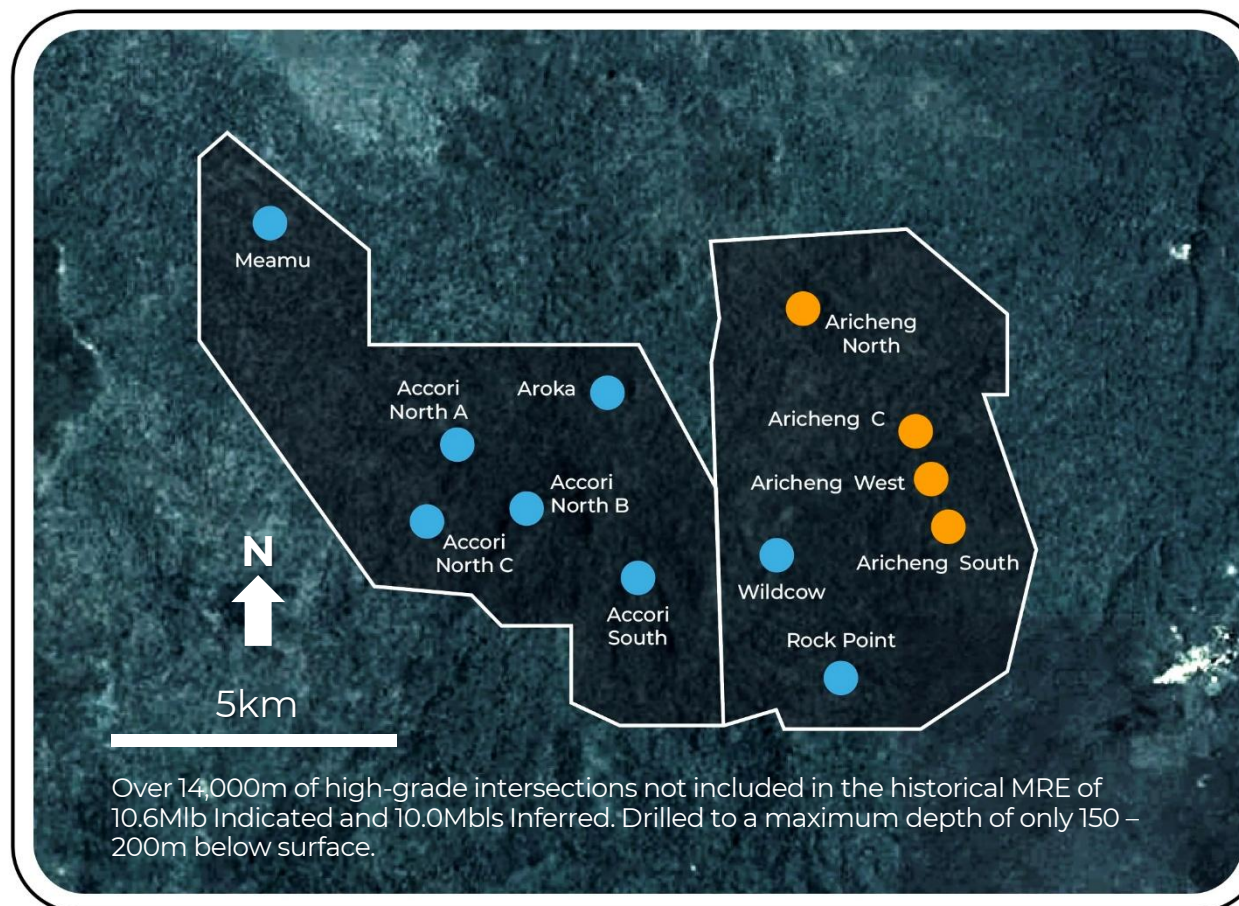
**AROKA**  
(COGEMA – 7 holes)

**ACCORI NORTH, A, B & C**  
(6,583m)

**ACCORI SOUTH** (608m)

**WILDCOW** (790m)

**ROCK POINT**  
(COGEMA – 9,601m in 77 holes)



## HISTORIC RESOURCES

### ARICHENG NORTH

Historical Indicated:  
**2.435Mlbs @ 0.093%  $U_3O_8$**   
Historical inferred:  
**0.974Mlbs @ 0.08%  $U_3O_8$**

### ARICHENG C

Historical Indicated:  
**1.497Mlbs @ 0.068%  $U_3O_8$**   
Historical inferred:  
**2.717Mlbs @ 0.078%  $U_3O_8$**

### ARICHENG WEST

Historical Indicated:  
**1.902Mlbs @ 0.064%  $U_3O_8$**   
Historical inferred:  
**5.376Mlbs @ 0.061%  $U_3O_8$**

### ARICHENG SOUTH

Historical Indicated:  
**4.757Mlbs @ 0.068%  $U_3O_8$**   
Historical inferred:  
**0.980Mlbs @ 0.071%  $U_3O_8$**

# SIGNIFICANT DRILLING INTERCEPTS

## WESTERN LICENSE

Over **9,000m** of historic drilling across multiple target areas with significant intercepts not included in the historical resource estimate

## EXPLORATION RESULTS

### ACCORI NORTH A

ACCONA-001: 61m @ **0.072%** U<sub>3</sub>O<sub>8</sub>  
 ACCONA-001: 13.5m @ **0.101%** U<sub>3</sub>O<sub>8</sub>  
 ACCONA-003: 19m @ **0.081%** U<sub>3</sub>O<sub>8</sub>

### ACCORI NORTH B

ACCONB-003: 2m @ 0.097% U<sub>3</sub>O<sub>8</sub>

### ACCORI NORTH C

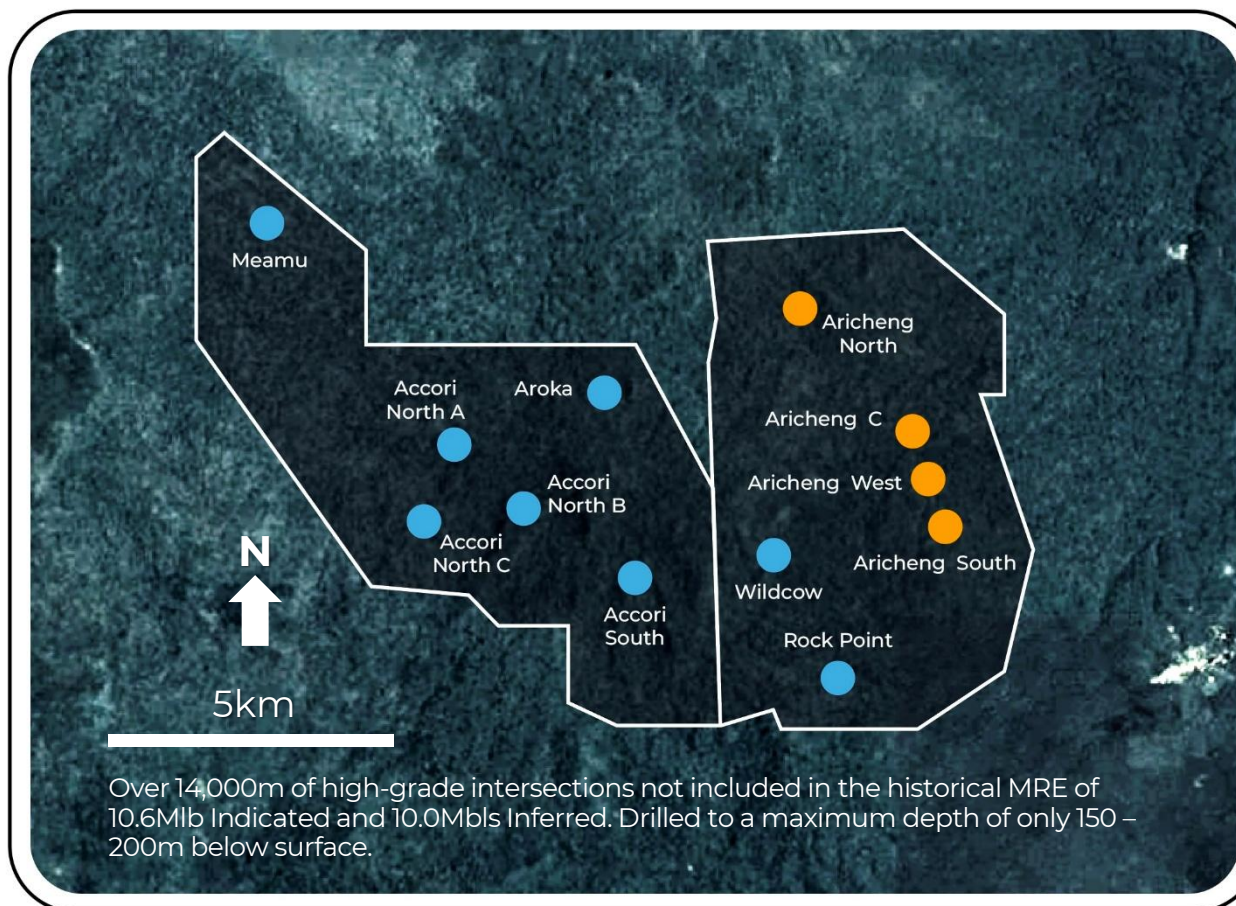
ACCONC-003: 33.5m @ **0.083%** U<sub>3</sub>O<sub>8</sub>  
 ACCONC-005: 30.5m @ **0.099%** U<sub>3</sub>O<sub>8</sub>  
 ACCONC-009: 20m @ **0.071%** U<sub>3</sub>O<sub>8</sub>  
 ACCONC-011: 10m @ **0.119%** U<sub>3</sub>O<sub>8</sub>  
 ACCONC-011: 41m @ 0.057% U<sub>3</sub>O<sub>8</sub>  
 ACCONC-013: 24m @ 0.077% U<sub>3</sub>O<sub>8</sub>  
 ACCONC-21: 35m @ 0.075% U<sub>3</sub>O<sub>8</sub>

### ACCORI SOUTH

ACCONS-001: 8.5m @ 0.064% U<sub>3</sub>O<sub>8</sub>  
 ACCONS-004: 5.5m @ 0.116% U<sub>3</sub>O<sub>8</sub>

## EASTERN LICENSE

Over **5,000m** of additional historic drilling across multiple target areas with significant intercepts not included in the historical resource estimate



## HISTORIC RESOURCES

**Historical Mineral Resource Estimate from Aricheng North, Aricheng C, Aricheng West & Aricheng South:**

### Indicated:

10.591Mlbs @ 0.072% U<sub>3</sub>O<sub>8</sub>

### Inferred:

10.047Mlbs @ 0.067% U<sub>3</sub>O<sub>8</sub>

## Additional Drilled Targets:

### ARICHENG ALPHA

Alpha-002: 5m @ 0.058% U<sub>3</sub>O<sub>8</sub>

Alpha-005: 17m @ 0.069% U<sub>3</sub>O<sub>8</sub>

Alpha-006: 7m @ 0.075% U<sub>3</sub>O<sub>8</sub>

### ARICHENG A

ANOMA-03: 8m @ 0.056% U<sub>3</sub>O<sub>8</sub>

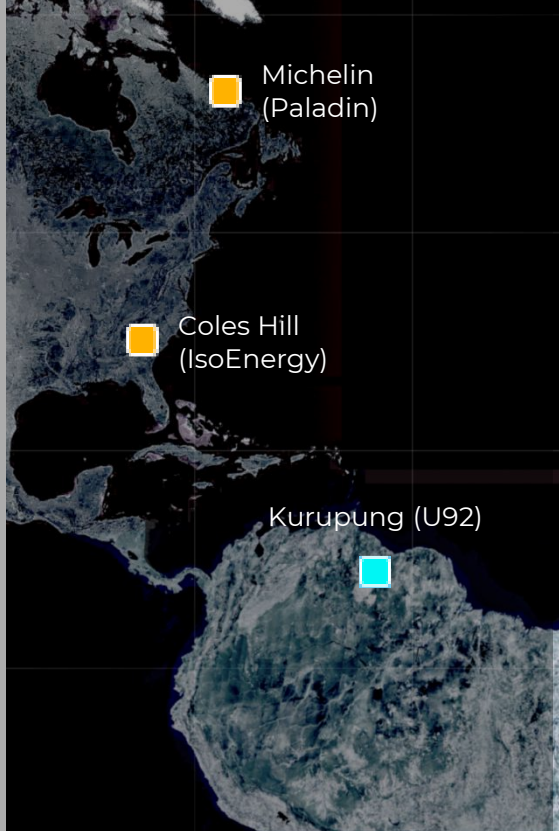
ANOMA-05: 13m @ 0.043% U<sub>3</sub>O<sub>8</sub>

### ARICHENG B

ARN-07: 3m @ 0.063% U<sub>3</sub>O<sub>8</sub>

# PROJECT COMPARISON

Kurupung: compelling opportunity to participate in the growth of a major U<sub>3</sub>O<sub>8</sub> deposit



	U92 Corp, Kurupung	Paladin, Michelin**	IsoEnergy, Coles Hill***
<b>Land Package</b>	92.2 km <sup>2</sup>	983 km <sup>2</sup>	12 km <sup>2</sup>
<b>Location</b>	Guyana	Canada	U.S.A.
<b>Total Resource</b>	Historical: Indicated 10.6Mlbs @ 0.072% Inferred 10.0Mlbs @0.067%*	Historical <b>+100Mlbs @ 0.09%</b>	Historical <b>+160Mlbs @ 0.0527%</b>
<b>Cut-off Grade</b>	Cut-off @ 0.03%	Cut-off @ 0.02%	Cut-off @ 0.025%
<b>Drilling Depth</b>	Drilled to <b>200m</b>	Drilled to <b>+850m</b>	Drilled to <b>+450m</b>
<b>Proposed Development Depth</b>	Open pit to 250m	Open pit to 175m	Underground to +180m
<b>Resource Growth</b>	Open down dip & along strike	Open down dip & along strike	Open down dip & along strike
<b>Exploration Potential</b>	8 additional drilled targets mineralized from surface	~85% of land package unexplored	Several near-surface, high-grade targets
<b>U<sub>3</sub>O<sub>8</sub> Price</b>	Historic MRE based on US\$55/lb	Historic MRE based on US\$75/lb	Historic MRE based on US\$65/lb

The mineral resource information for Michelin & Coles Hill has not been independently verified by U92

\* Please see "Historical Resource Estimates" disclaimer on Page 2

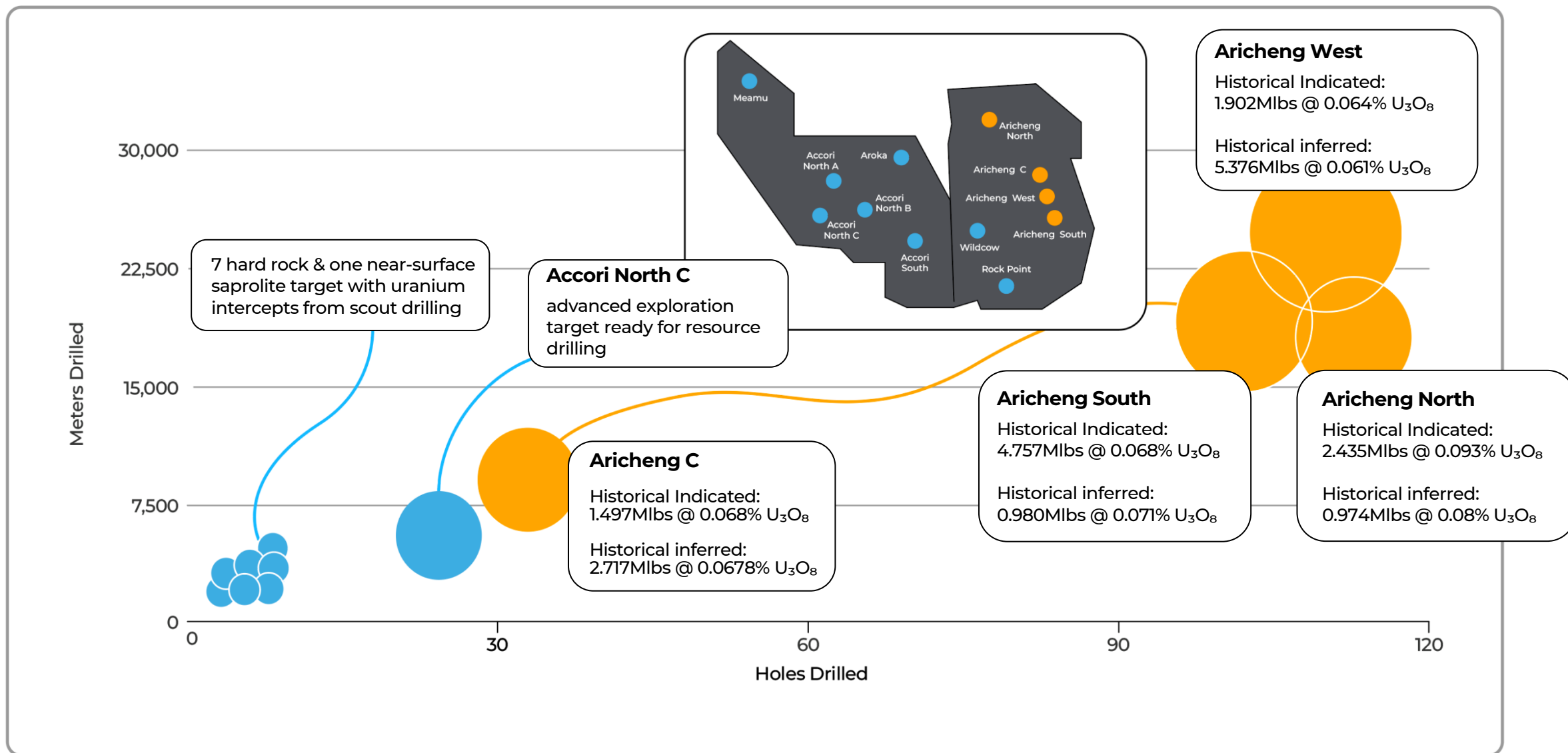
\*\* Wilde, A., 2020. Shear-Hosted Uranium Deposits: A Review. Minerals, MDPI, 10, 954 & NI 43-101 2014 Mineral Resource Estimate, effective 26 June 2014, Paladin Energy Ltd.

\*\*\* NI 43-101 Preliminary Economic Assessment Update (revised), prepared by John I Kyle of Lyntek Incorporated, dated August 19, 2013.

This presentation includes historical resource estimates in respect of the Project which are set out in the Company's technical report entitled "Updated Technical Report on the Kurupung Project, Cuyuni-Mazaruni Region, Guyana" dated August 4, 2025, with an effective date of July 30, 2025. The historical resource estimates were detailed in two prior technical reports: 1. A Technical Review of the Aricheng North and Aricheng South Uranium Deposits in Western Guyana for U3O8 Corp.. and Prometheus Resources (Guyana) Inc. by R.B Alexander and K. Breede, dated January 14, 2009. and 2. Technical Review and Mineral Resource Estimates of the Aricheng C and Aricheng West Structures, Kurupung Uranium Project, Mazaruni District, Guyana for U3O8 Corp. by A. Workman and K. Breede, dated June 26, 2012. (i) Historical resource estimates have been classified in accordance with the CIM Definition Standards; (ii) Historical resource estimates are not Mineral Reserves or Mineral Resources and do not have demonstrated economic viability; (iii) The Qualified Person considers that the historical resource estimates are relevant for the proper understanding of the Project and additional exploration, including drilling, would be needed to verify the historical estimate as current Mineral Resources; (iv) A Qualified Person has not done sufficient work to classify the historical estimate as current Mineral Resources or Mineral Reserves; and (v) The Company is not treating the historical estimate as current Mineral Resources or Mineral Reserves.

# CLEAR STEPS TO GROW RESOURCE BASE

Multiple untested targets with confirmed uranium mineralization



# EXPLORATION / DISCOVERY COSTS

U92 Advantage:

Low-Cost Exploration and Predictable Geology in Competent Hard Rock Granite



## **Aricheng North (first target drilled):**

115 holes / 18,000 m for drilling cost of USD \$2.52M

Discovered 3.409 Mlbs

**Total cost to discover 1.0Mlbs = USD \$739,000**

## **Aricheng C (fourth target drilled):**

34 holes / 9,350 m for drilling cost of USD \$1.309M

Discovered 4.214 Mlbs

**Total cost to discover 1.0Mlbs = USD \$310,000**

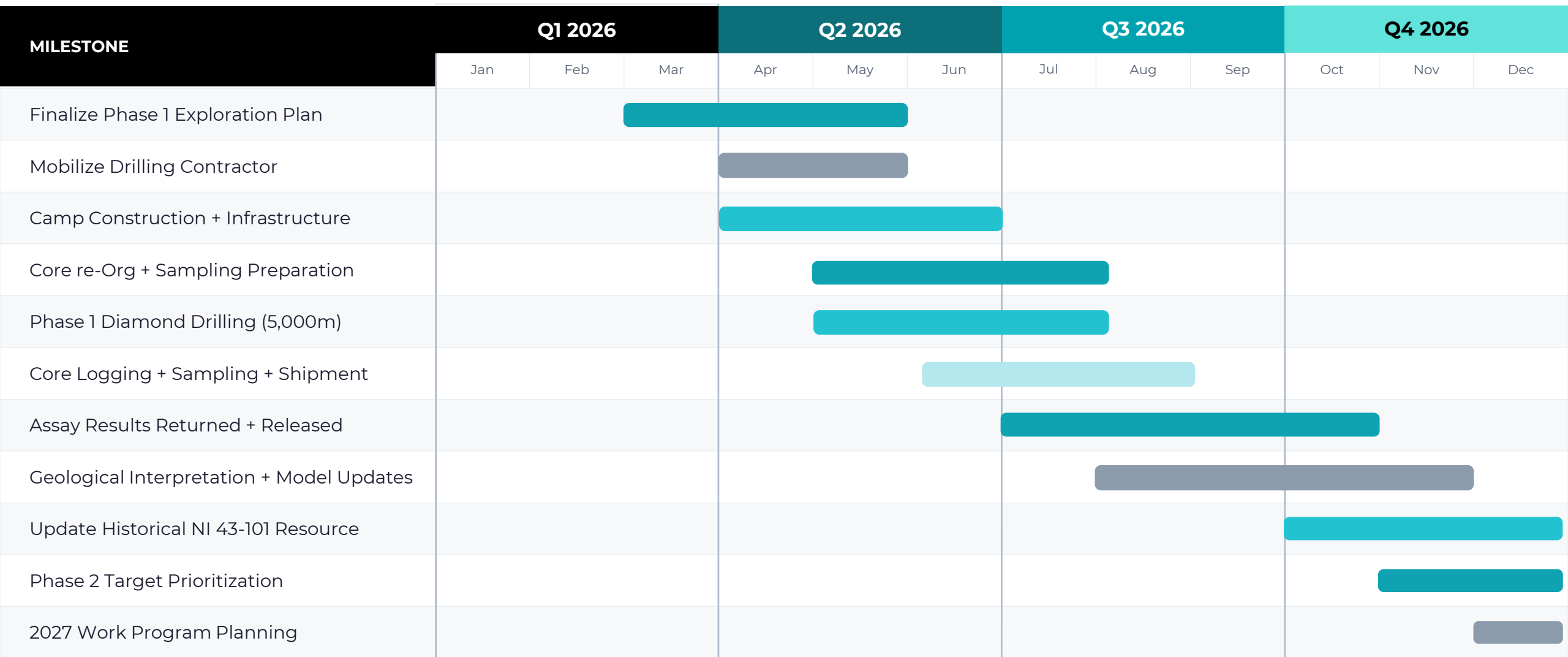
**Approximate Cost to Grow Resource to 50Mlb USD \$9.3M (CAD \$12.75M) to BFS**

All in Cost of drilling at Kurupung for 2026 approximately USD \$130/m

The \$/lb Discovery Cost at Aricheng C (and predicted going forward) = USD \$0.31

Clear Understanding of the Geological Model Provides for Efficient  
Deployment of Capital and Low Risk Exploration

# KURUPUNG URANIUM 2026 WORK PROGRAM



■ Primary Milestone     
 ■ Supporting Activity     
 ■ Preparatory / Planning     
 ■ Field Operations

Thank You



ENERGY  
CORP.

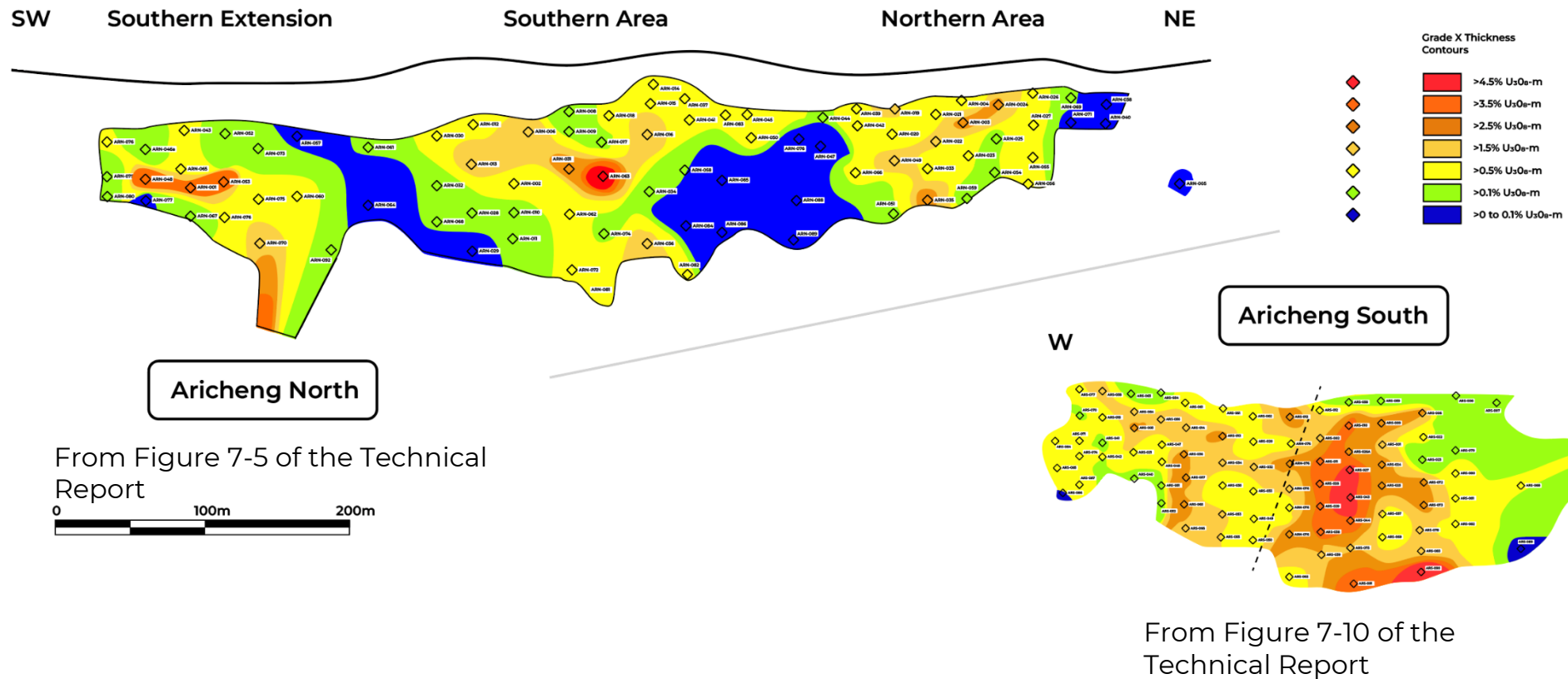
Adam Clode  
CEO & Executive Chairman

[info@u92corp.com](mailto:info@u92corp.com)

TSXV:UTWO

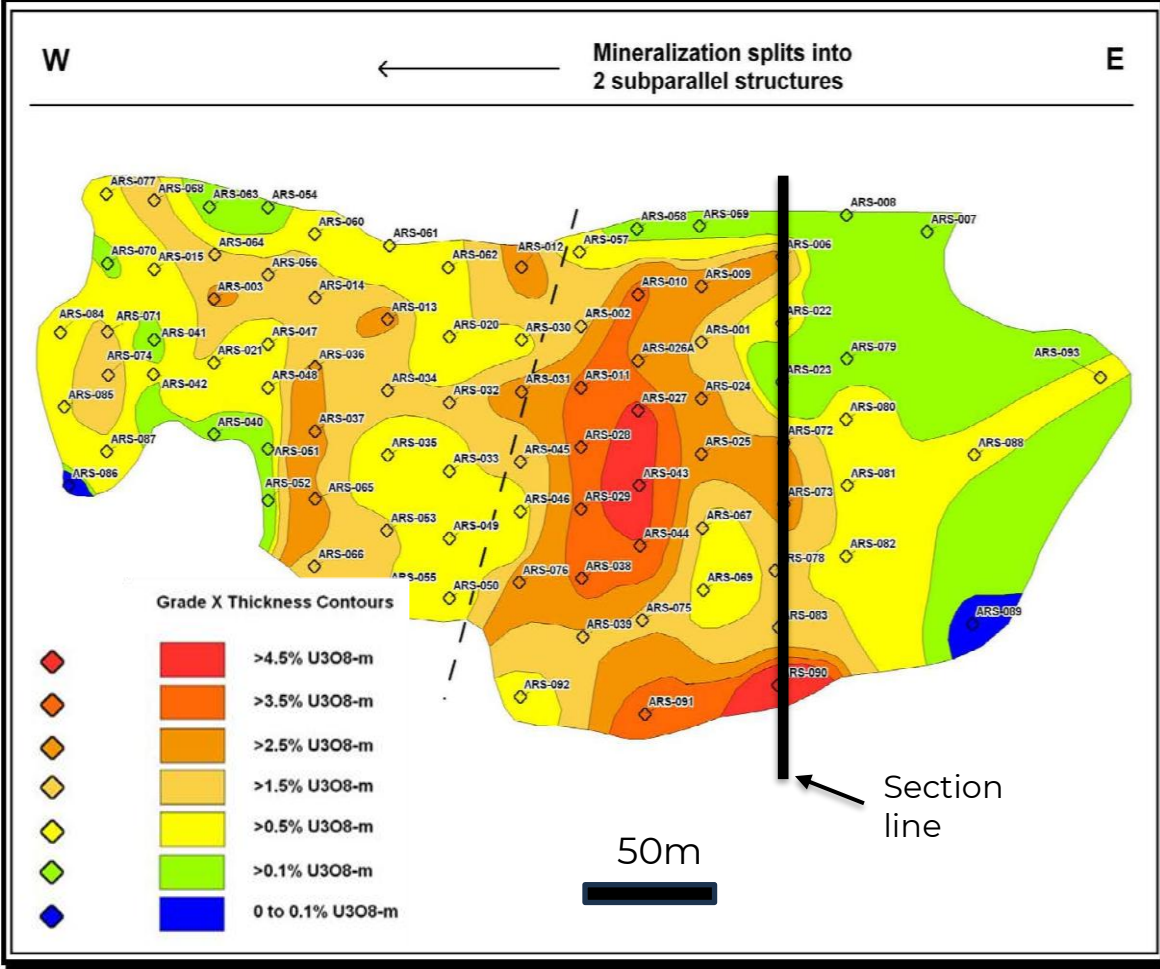
TECHNICAL SLIDES

# FOLLOW ORE SHOOTS BELOW EXISTING DEPOSITS

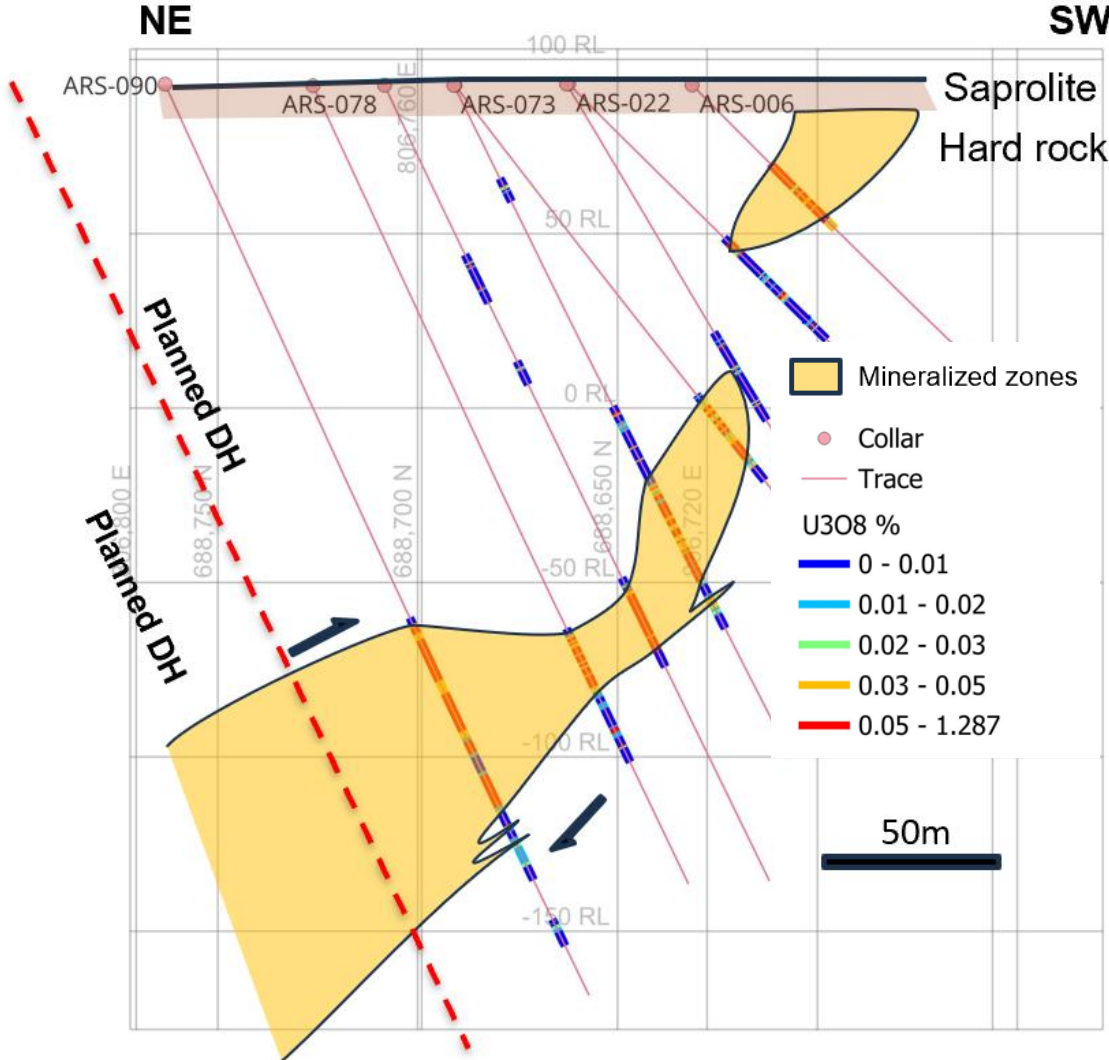


- The mineralisation at Aricheng North is comprised of 3 ore shoots that remain open at depth below ~200m
- The original 2009 historical mineral resource estimate over the Aricheng North and South deposits excluded the mineralisation potential of the saprolite ore material
- Shallow drilling and/or trenching was recommended to incorporate the mineralised saprolite material into the MRE
- The mineralisation at Aricheng South is comprised of 2 sub-parallel ore shoots that remain open at depth below ~250m

# FOLLOW ORE SHOOTS BELOW ARICHENG SOUTH

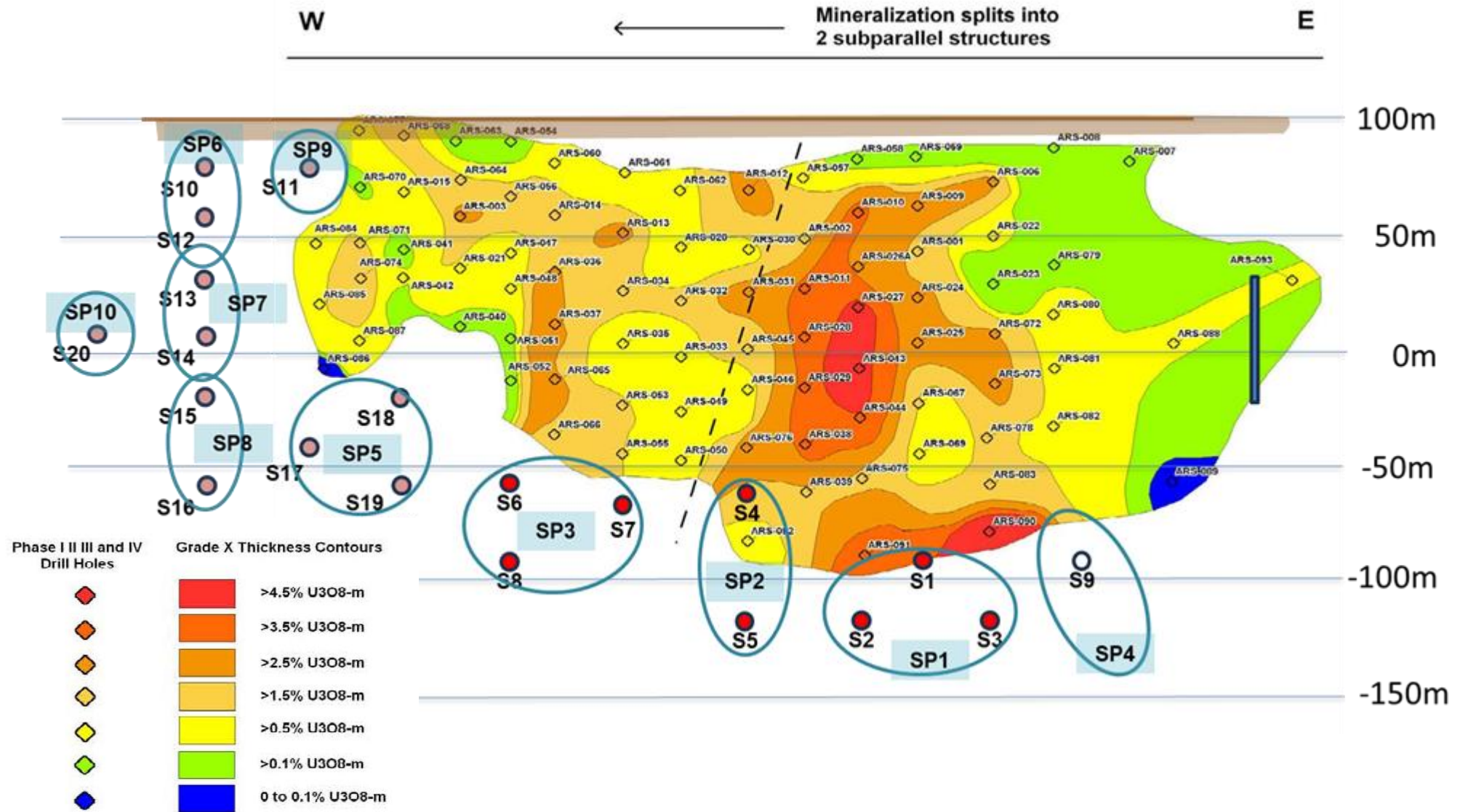


Long Section through the mineralized vein

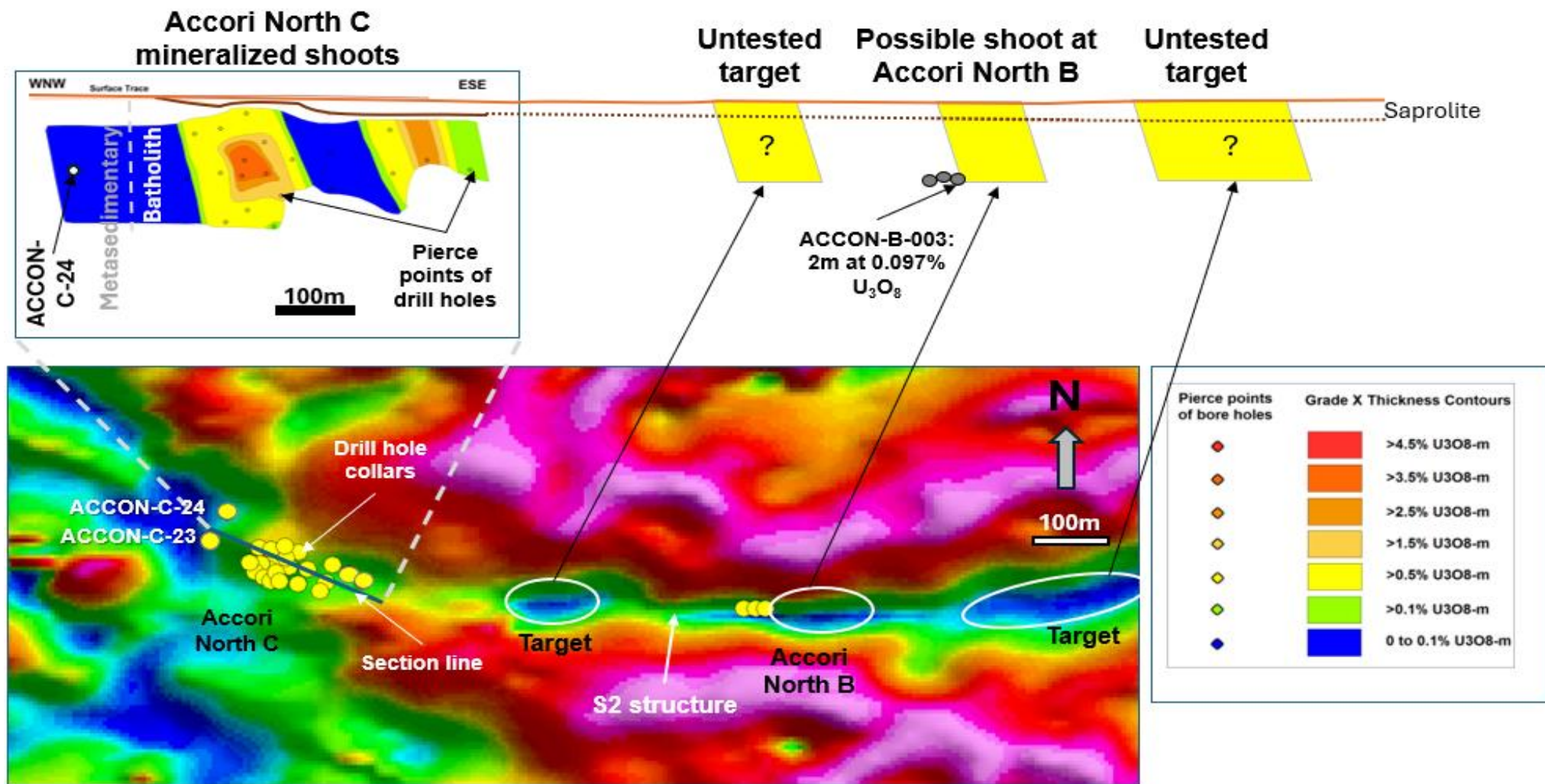


Cross Section through the mineralized vein

# PLANNED DRILL HOLES ARICHENG SOUTH



# ACCORI NORTH B & C MINERALISED SHOOTS

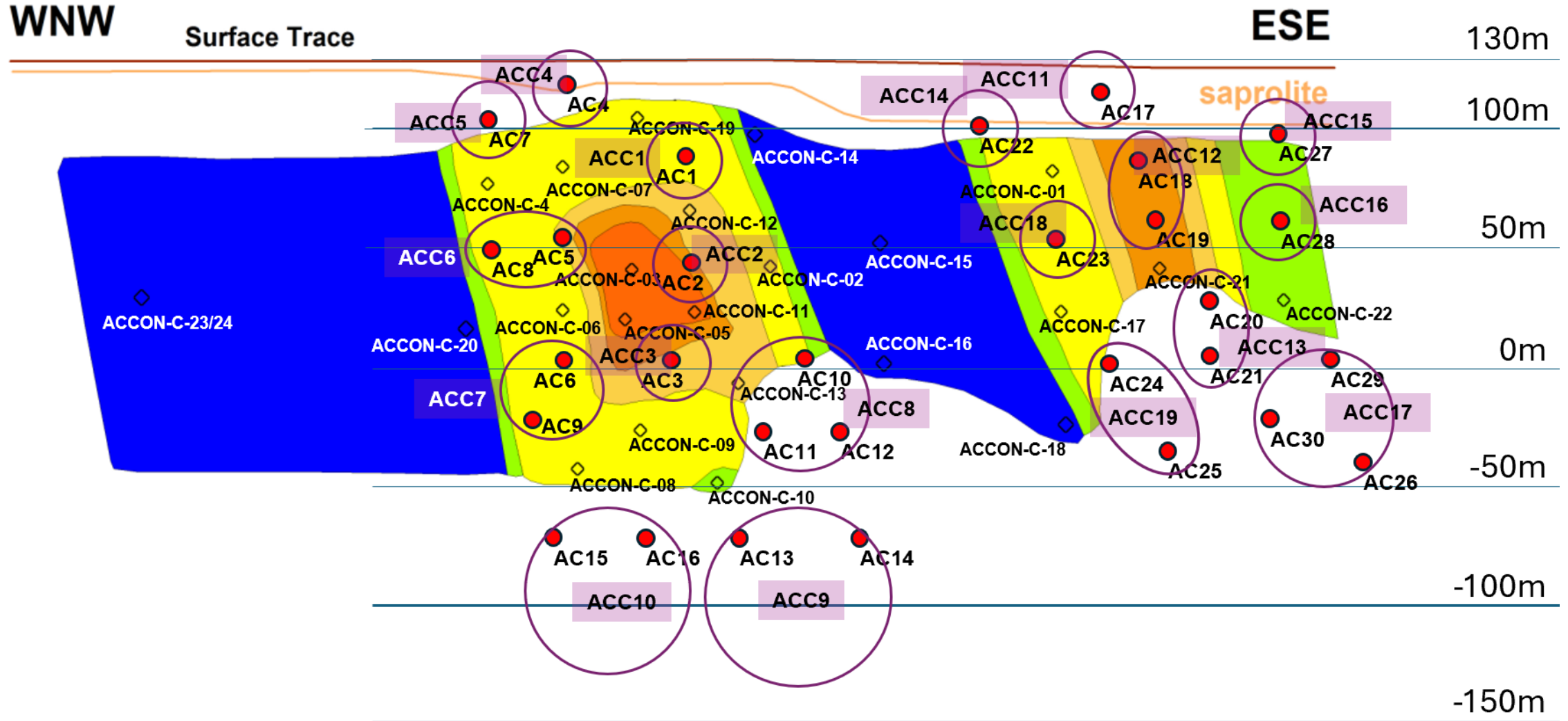


June 2025, F3 Geoscience Consulting Inc.

Map datum: WGS84 UTM20N

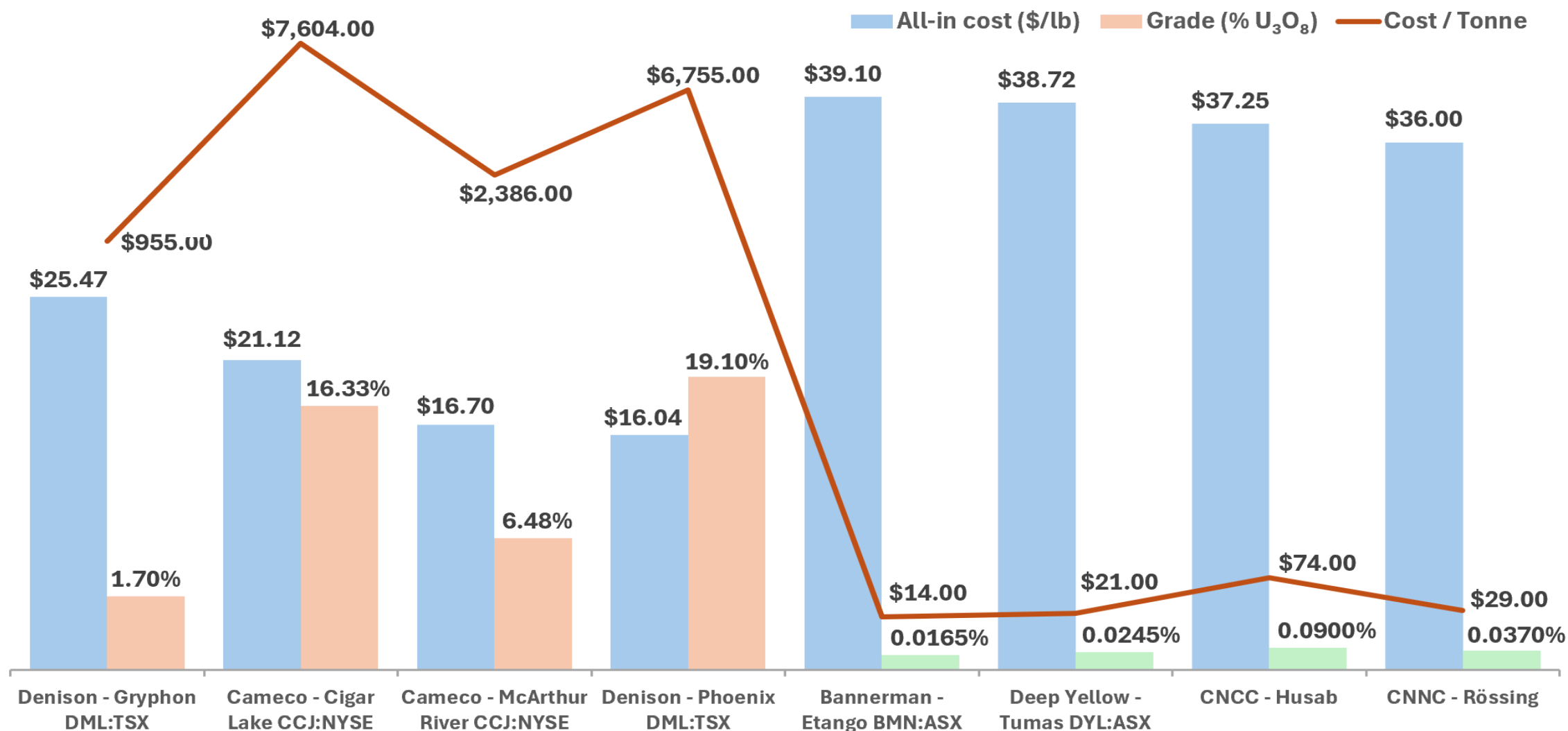
Source of data: U3O8 Corp. press release April 20, 2011

# PLANNED DRILL HOLES ACCORI NORTH C



# DISPARITY BETWEEN: GRADE & PRODUCTION COSTS

Production Cost vs Grade - Athabasca Basin vs Emerging Markets (Namibia)



# APPENDICES

# APPENDIX A

1. Attributable resources are calculated based on the expected ownership of the applicable property by the owner, taking into consideration any other 3<sup>rd</sup> party interests in the property
2. Attributable resources are calculated using historical resource estimates and may not be compliant with NI 43-101 standards
3. Resources are as reported by the applicable company from documents sourced from: S&P Capital IQ, Company reports and press releases
4. The following technical reports and releases (available on SEDAR+) are the source material for the resource and asset details provided for each company:

## **U92 Corp.**

"A Technical Review of the Aricheng North and Aricheng South Uranium Deposits, in Northwestern Guyana for U3O8 Corp. and Prometheus Resources (Guyana) Inc." effective 2009

"Technical Review and Mineral Resource Estimates of the Aricheng C and Aricheng West Structures, Kurupung Uranium Project, Mazaruni District, Guyana, for U3O8 Corp." effective 2012

## **American Uranium Ltd**

mining.com.au, "American Uranium grows Lo Herma's resource", Maddison Elliott, 3.31.2026

## **Anfield Energy Inc.**

anfieldenergy.com, sedar.com

"The Shootaring Canyon Mill and Velvet-Wood and Slick Rock Uranium Projects, Preliminary Economic Assessment, National Instrument 43-101" effective May 6, 2023

"Marquez-Juan Tafoya Uranium Project, Preliminary Economic Assessment, National Instrument 43-101" effective June 9, 2021

## **Atha Energy Corp.**

athaenergy.com, sedar.com

"Technical Report and Resource Update For The Angilak Property, Kivalliq Region, Nunavut, Canada" with an effective date of March 1, 2013

"Technical Report on the Central Mining Belt (CMB) Uranium Project, Labrador, Canada" with an effective date of July 31, 2008

## **Atomic Eagle Ltd.**

NI-43101 Technical Report (Muntanga Uranium Project), "NI-43-101 Technical Report on the Updated Mineral Resource Estimate for the Muntanga Uranium Project, Zambia" 3.31.2023, Prepared for GoviEx Uranium, Prepared by SRK Consulting (UK) Ltd.

## **Aura Energy Ltd.**

Primary JORC Technical Report (DFS), "Tiris Uranium Project Definitive Feasibility Study", Prepared by Aura Energy Ltd., August 2023 ([www.auraenergy.com.au/tiris-uranium-project](http://www.auraenergy.com.au/tiris-uranium-project))

**Bannerman Resources Ltd.**

Primary JORC Technical Report, Etango-8 Definitive Feasibility Study (DFS), 12.2022 [www.bannermanenergy.com](http://www.bannermanenergy.com)

“Etango-XP and Etango-XT Scoping Study” with an effective date of March 18, 2024

**Berkeley Energia Ltd.**

Primary JORC Technical Report 2012, Berkeley Annual Report, Summarized by Uranium Royalty Corp.

**Blue Sky Uranium Corp.**

NI-43-101 Technical Report, "Amarillo Grande Project, Ivana Uranium-Vanadium Deposit", 2.28.2018, QP's Dr. Jon P. Thorson, PhD, CPG, Dr. Bruce Davis, PhD, FAusIMM, Susan Lomas, P.Geo., [sedar.com](http://sedar.com)

**Deep Yellow Ltd.**

JORC Compliant Technical Report, Tumas Definitive Feasibility Study (DFS), 2.2023, Tumas Confirms Robust, Long-Life Uranium Operation", <http://deepyellow.com.au/investors/asx-announcements> or [deepyellow.com.au](http://deepyellow.com.au)

ASX Release: “Strong Resource Upgrade Drives Mulga Rock Value” announced February 26, 2024

ASX Release: “Robust Resource Upgrade Delivered at Angulari” announced July 3, 2023

ASX Release: “Aussinanis Project Resource Upgrade to JORC (2012)” announced March 31, 2023

ASX Release: “Strong Results From Tumas Definitive Feasibility Study” announced February 2, 2023

ASX Release: “Omahola Basement Project Resource Upgrade to JORC 2012” announced November 4, 2021

**Elevate Uranium Ltd.**

[elevateuranium.com.au](http://elevateuranium.com.au)

**F3 Uranium Corp.**

“Technical Report on the Patterson Lake North Project, Northern Saskatchewan, Canada” effective November 20, 2023

**Forsys Metals Corp.**

NI 43-101 Report, "Forsys Metals Corporation, Norasa Project, Namibia - NI 43-101 Technical Report, Mineral Resource Estimate", 5/2024, prepared by The MSA Group(pty) Ltd. Sedar.com

**Frontier Nuclear & Minerals Inc.**

[frontiernuclear.com](http://frontiernuclear.com)

**Global Atomic Corp.**

[globalatomiccorp.com](http://globalatomiccorp.com)

**IsoEnergy Ltd.**

isoenergy.ca, The historic estimate prepared by Explormine consultants under direction of Douglas Beahm, PE,PG using block models utilizing ordinary kriging to interpolate grades into each block.

"Technical Report on the Tony M Mine, Utah, USA – Report for NI 43-101" with an effective date of September 9, 2022

"Technical Report on the Larocque East Project, Northern Saskatchewan, Canada" dated July 12, 2022

"Updated Report on The Daneros Mine Project, San Juan County, Utah, U.S.A." dated March 2018

"Updated Technical Report on Sage Plain Project (Including the Calliham Mine)." dated March 18, 2015

"NI 43-101 Preliminary Economic Assessment Update (Revised) – Coles Hill Uranium Property" dated August 19, 2013

"Milo Project Scoping Study" dated March 16, 2013

"Technical Report on the Mineral Resource Update for the Matoush Project, Central Québec, Canada" dated February 12, 2012

"Technical Report on the Dieter Lake Property, Quebec, Canada" dated October 7, 2011

"Technical Report on the Mining Leases Covering the Ben Lomond Uranium-Molybdenum Deposit Queensland, Australia" dated July 16, 2005

**Jaguar Uranium Corporation**

jaguaruranium.com

**Laramide Resources Ltd.**

laramide.com, sedar.com

"Updated Mineral Resource Estimate and NI 43-101 Technical Report for Laramide's Westmoreland Uranium Project, Queensland Australia" with an effective date of August 29, 2025

"Technical Report on the Churchrock Uranium Project, McKinley County, New Mexico, USA" with an effective date of February 22, 2023

"Independent Technical Report on the Murphy Project, Northern Territory, Australia" with an effective date of May 20, 2020

"Technical Report on La Jara Mesa Uranium Property, Cibola County, New Mexico" with an effective date of July 2, 2007

**Peninsula Energy Ltd.**

pel.net.au

**Premier American Uranium Inc.**

NI 43-101 Report, "Cebolleta Uranium Project (PEA + MRE), prepared by SLR International Corp., premierur.com, Sedar.com

**Verdera Energy Corp.**

encoreuranium.com, verderauranium.com, sedar.com

**Western Uranium & V Corp.**

NI 43-101 Technical Report on the Sunday Mine Complex Uranium Property, Colorado, USA, prepared by A. Adkins, 7.7.2015

"Technical Report on the Sunday Mine Complex Uranium Property, San Miguel County, Colorado, USA" with an effective date of July 7, 2015

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## Production Grade Sources:

### Gryphon Deposit (DML/CCJ)

Development, Canada, Underground, Grade: 1.7000%, AISC: 25.47 USD/lb - <https://denisonmines.com/projects/wheeler-river-project/phoenix/>

### Cigar Lake Mine (CCJ)

Operating, Canada, Underground, Grade: 16.3300%, AISC: 21.12 USD/lb - <https://www.cameco.com/sites/default/files/documents/cameco-2024-annual-report.pdf>

### McArthur River (CCJ)

Operating, Canada, Underground, Grade: 6.4800%, AISC: 16.70 USD/lb - <https://www.cameco.com/sites/default/files/documents/cameco-2024-annual-report.pdf>

### Phoenix Deposit (DML/CCJ)

Development, Canada, Underground, Grade: 19.1000%, AISC: 16.04 USD/lb - <https://denisonmines.com/projects/wheeler-river-project/phoenix/>

### Etango Project (BMN)

DFS, Namibia, Open Pit, Grade: 0.0165%, AISC: 39.10 USD/lb - <https://bannermanenergy.com/project-economics/>

### Tumas Project (DYL)

DFS, Namibia, Open Pit, Grade: 0.0245%, AISC: 38.72 USD/lb - <https://deepyellow.com.au/wp-content/uploads/StrongResultsFromTumasDefinitiveFeasibilityStudy02Feb23.pdf>

### Hussab (CNNC)

Operating, Namibia, Open Pit, Grade: 0.0900%, AISC: 37.25 USD/lb - <https://world-nuclear.org/information-library/country-profiles/countries-g-n/namibia>

### Rossing (CNNC)

Operating, Namibia, Open Pit, Grade: 0.0370%, AISC: 36.00 USD/lb - [https://de.wikipedia.org/wiki/Tagebau\\_R%C3%B6ssing](https://de.wikipedia.org/wiki/Tagebau_R%C3%B6ssing)