



AMERICAN ATOMICS

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From Rock to Reactor

Rebuilding America's Domestic Nuclear Fuel Cycle

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WHY US?



A CLEAR PATH TO MARKET LEADERSHIP IN THE MOST STRATEGIC SECTOR ON EARTH

- We've built a capital-efficient, government-aligned strategy to take the most valuable slice of the nuclear fuel cycle to build up a domestic industry again.

GOVERNMENT-BACKED GROWTH SECTOR

- Targeting DOE grant funding for enrichment, HALEU production, and supply chain security.
- Fully aligned with U.S. national security and energy independence mandates.

STRATEGIC PARTNERSHIPS THAT EXECUTE

- CVMR: Tech + IP + DOE insider credibility.



HIGHEST-MARGIN SEGMENT OF THE FUEL CYCLE

- Focused on conversion and enrichment — up to 60% of total fuel value.
- Strategically positioned to break the Russian supply monopoly.

PROVEN LEADERSHIP

- Veteran team with deep mining, energy, and public markets experience.
- Acquisitions structured for flexibility, speed, and shareholder value.

NEAR TERM PRODUCTION POTENTIAL

- Acquiring U.S. uranium projects that could have early production potential.
- Near restart-ready mines in the Uravan Belt.

THE PROBLEM

America's Nuclear Fuel Cycle Has
A **\$10B Bottleneck.**

“

“Most of the world's reactors require enriched uranium, and here the U.S. is even more vulnerable. It has only one small commercial enrichment plant, and has relied heavily on enrichment services from Russia, France, Germany, the Netherlands and Britain. China also possesses significant enrichment capacity; Canada has none whatsoever”

— The Globe and Mail May 2025

**Market Research Future Report May 2025.*

”

The most profitable and most strategically critical segment of the nuclear fuel cycle — conversion and enrichment — is in crisis. The U.S. has virtually no domestic capacity, and over 40% of global enrichment is controlled by Russia.

**The Uranium Enrichment Market size was estimated at
\$USD 13.8B in 2024***

OUR SOLUTION



We're building the infrastructure to massively expand US nuclear fuel security across the full cycle.



STRATEGIC PARTNERSHIPS:

Leveraging the unmatched technical IP and operational experience of CVMR, a long-standing partner to the DOE, DOD, and Oak Ridge National Labs.



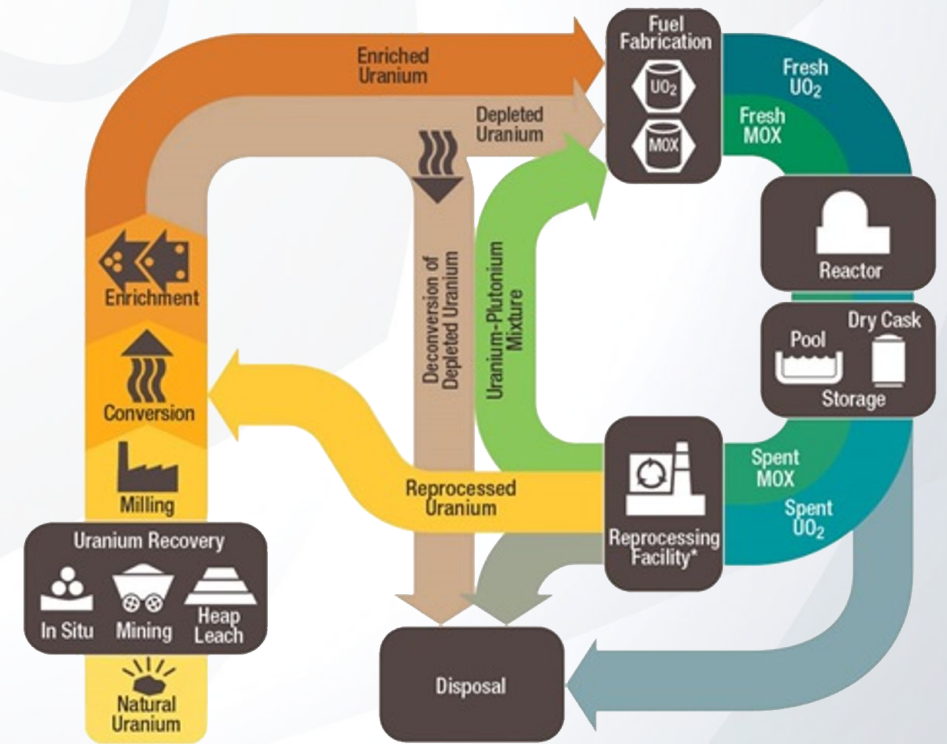
PUBLIC + PRIVATE LEVERAGE:

Positioned to tap into significant federal grant programs aimed at building out HALEU and enrichment capacity in the U.S.



GROUND GAME BEING SECURED:

We are rapidly tying up uranium assets in the U.S. and Canada in order to give us the supply base required to qualify for DOE funding.



NUCLEAR FUEL CYCLE

RISING GLOBAL ENERGY DEMAND

MARKET OPPORTUNITY

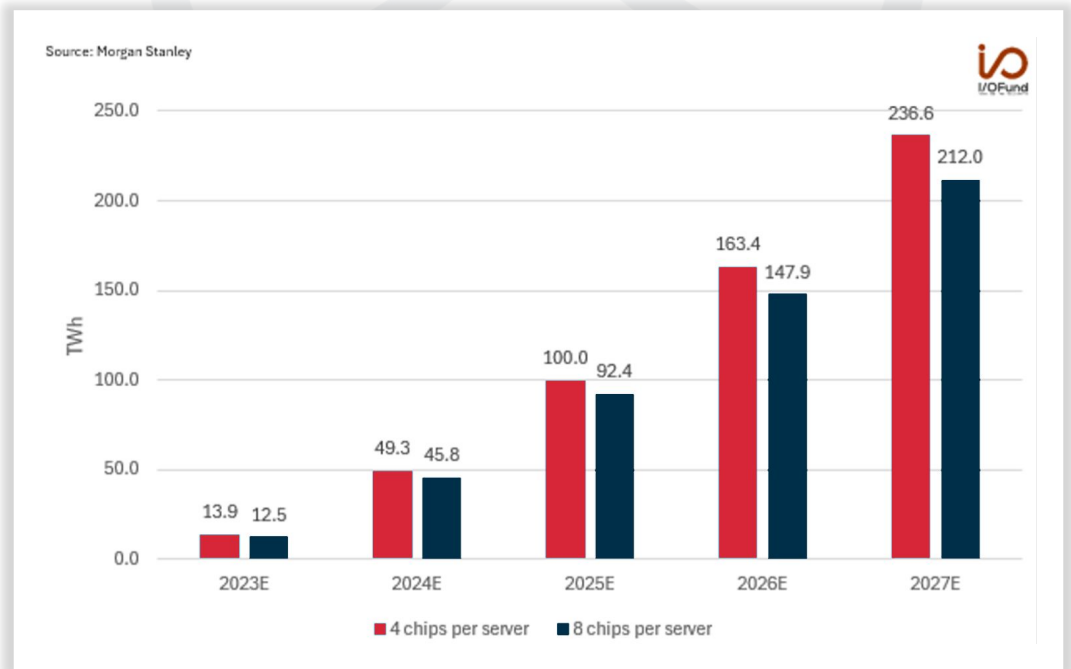
"The Grid is Under Pressure - AI and Electrification are Driving a Demand Surge U.S. data centers are expected to consume 9% of total U.S. electricity generation by 2030, double today's levels."

- ELECTRIC POWER RESEARCH INSTITUTE (EPRI), 2024

"The AI boom alone may require 14+ gigawatts of new capacity by 2030 - equivalent to powering over 11 million homes."

- COLUMBIA SIPA CENTER ON GLOBAL ENERGY POLICY, 2024

GENERATIVE AI POWER DEMAND



NVIDIA, Meta, Google, Microsoft are driving hyperscale deployments with terawatt-hour-level footprints.

MARKET OPPORTUNITY

The Small Modular Reactor (SMR) Revolution



*“Over **80 SMR designs** are currently in commercial development and being actively marketed worldwide.”*

— WORLD NUCLEAR ASSOCIATION, 2024

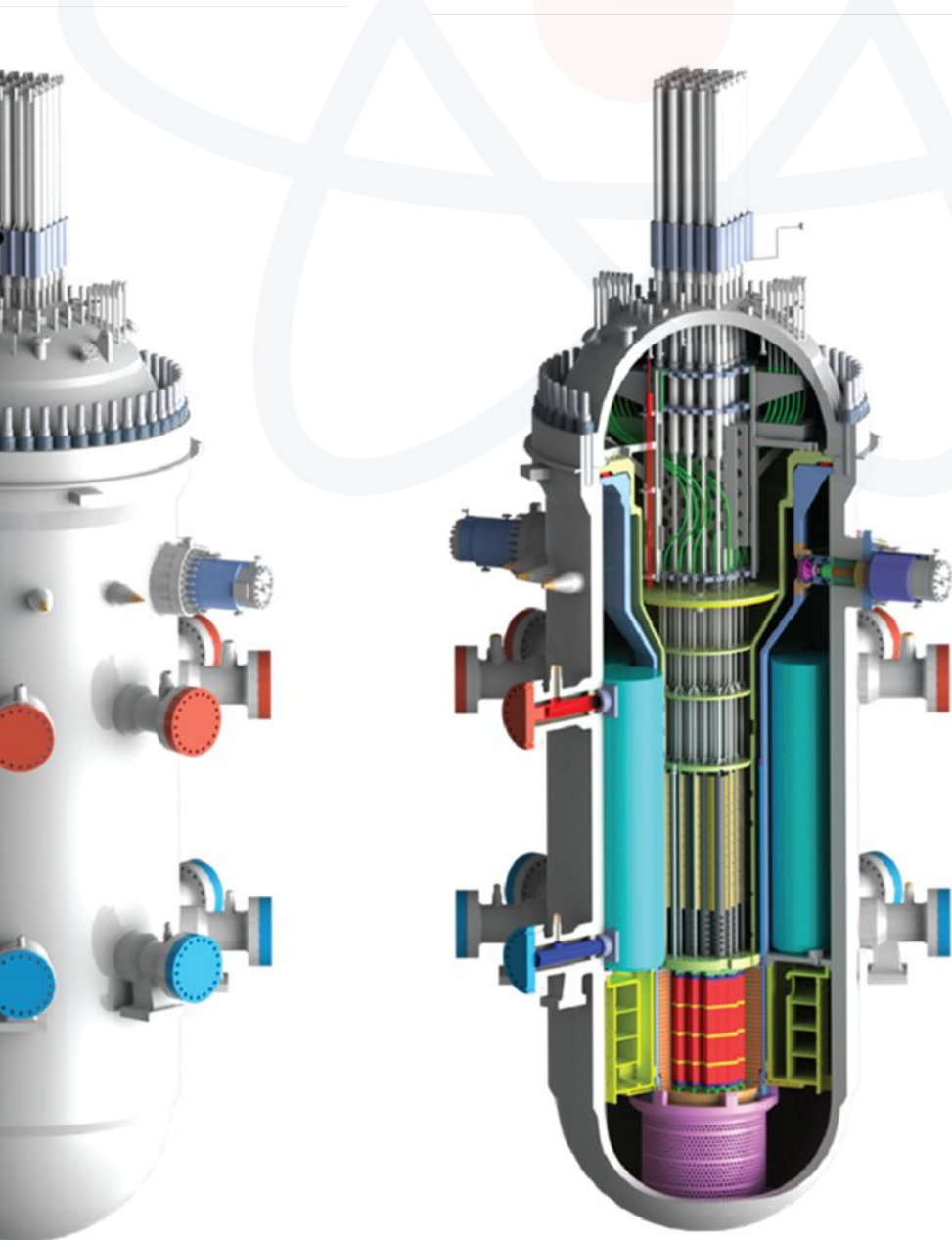


*“The global SMR market is forecast to reach **\$7 billion annually by 2030**, with accelerating demand from utilities, governments, and defense sectors.”*

— MARKETSANDMARKETS, 2024



SMRs are creating new, long-duration demand for enriched uranium, especially High-Assay Low-Enriched Uranium (HALEU).



SKYROCKETING URANIUM DEMAND

MARKET OPPORTUNITY

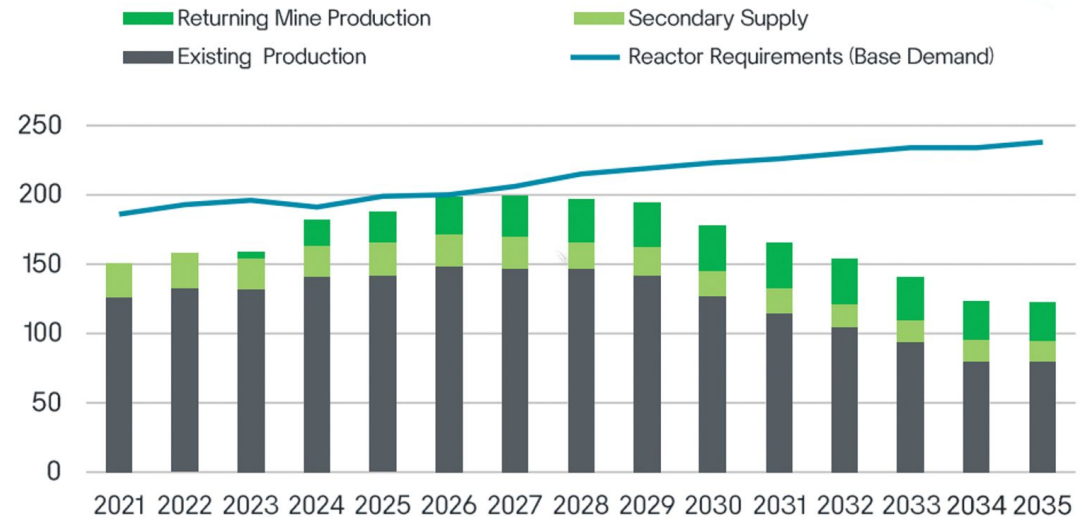
“Demand is Outpacing Supply — Fast Global uranium demand is expected to jump 28% by 2030 — from 65,650 tonnes in 2023 to 83,840 tonnes.

— **WORLD NUCLEAR ASSOCIATION, 2023**

“By 2040, analysts forecast a doubling of demand, with 140+ nuclear reactors under construction and 30+ countries expanding nuclear capacity.”

— **SPROTT ASSET MANAGEMENT, 2024**

GLOBAL URANIUM SUPPLY VS. REACTOR DEMAND (2021–2035)



Source: TradeTech Market Study December 2021

Projected shortfall of 30–50 million pounds annually by 2030.

The Bottleneck In The U.S Domestic Fuel Cycle No One Can Ignore

Conversion & Enrichment

Conversion & enrichment are the most profitable stages of the fuel cycle. Up to 60% of total fuel cost comes from these two steps. It's a \$USD 13.8 Billion annual market.*

*Source: Market Research Future Report May 2025**



MINING



CONVERSION



FUEL
FABRICATIO
N



MILLING



ENRICHMENT



POWER
GENERATION

RUSSIAN DOMINANCE IN ENRICHMENT NATIONAL SECURITY RISK

“Russia controls **22% of global uranium conversion capacity** and **44% of global enrichment capacity**.”

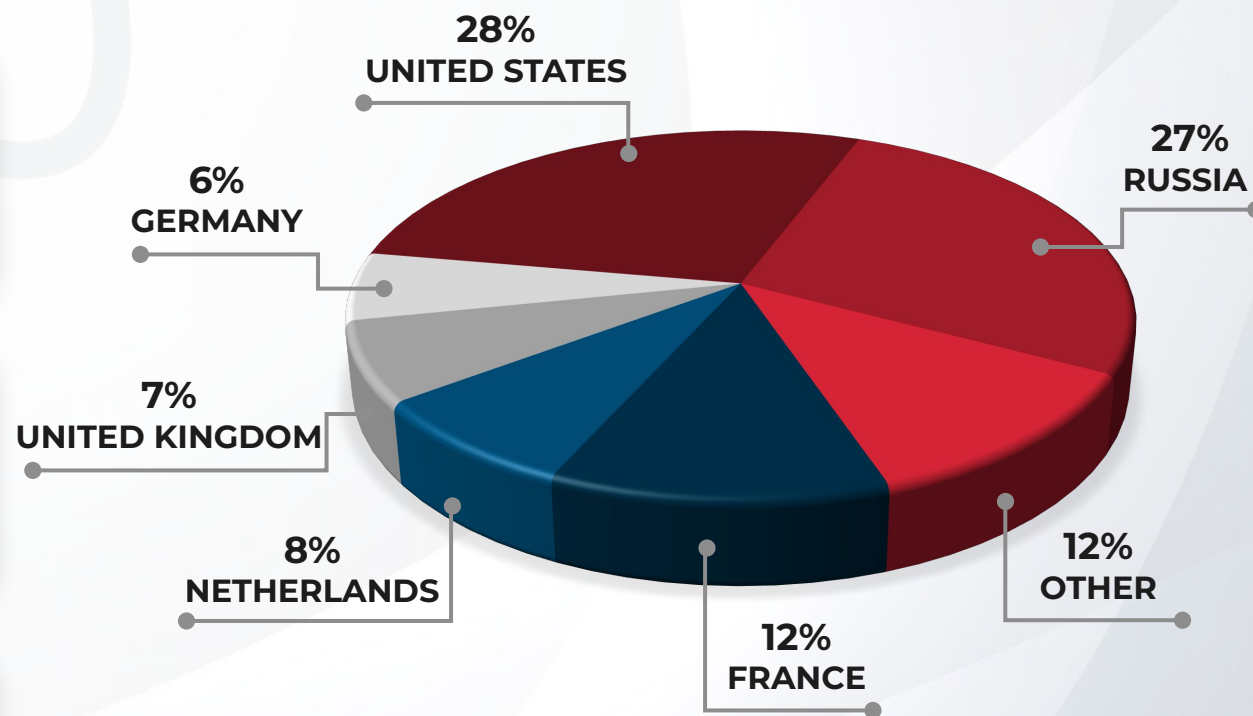
— WORLD NUCLEAR ASSOCIATION, 2023

“In 2023, the **U.S. imported 27%** of its enriched uranium from Russia — making Rosatom America’s #1 foreign supplier.”

— U.S. ENERGY INFORMATION ADMINISTRATION (EIA), 2024

“The only commercial-scale supply of high-assay low-enriched uranium (HALEU)(critical for SMRs) currently comes from Russia.”

— DEPARTMENT OF ENERGY, 2024



WHERE THE U.S GETS ITS ENRICHED URANIUM

Source: U.S Energy Information Administration, Form EIA-858, Uranium Annual Survey (2019-2023)

” OUR STRATEGY

From Rock to Reactor

We’re building the infrastructure that will power the **next generation of American nuclear**.

1

ALIGNED WITH NATIONAL PRIORITIES

- Supports HALEU production, SMR deployment, and grid-scale nuclear revival.
- Positioning for DOE grant eligibility under U.S. fuel cycle ownership requirements.
- Helps close the enrichment and conversion gap now flagged as a critical national issue.

2

WE’RE WORKING WITH WORLD-CLASS PARTNERS

CMVR: Proprietary refining and milling IP, deep ties with DOE, DOD, and Oak Ridge National Lab.

Regional Miners & Explorers: Potential candidates for mill integration.

COLORADO PLATEAU NUVEMCO

OUR ASSETS

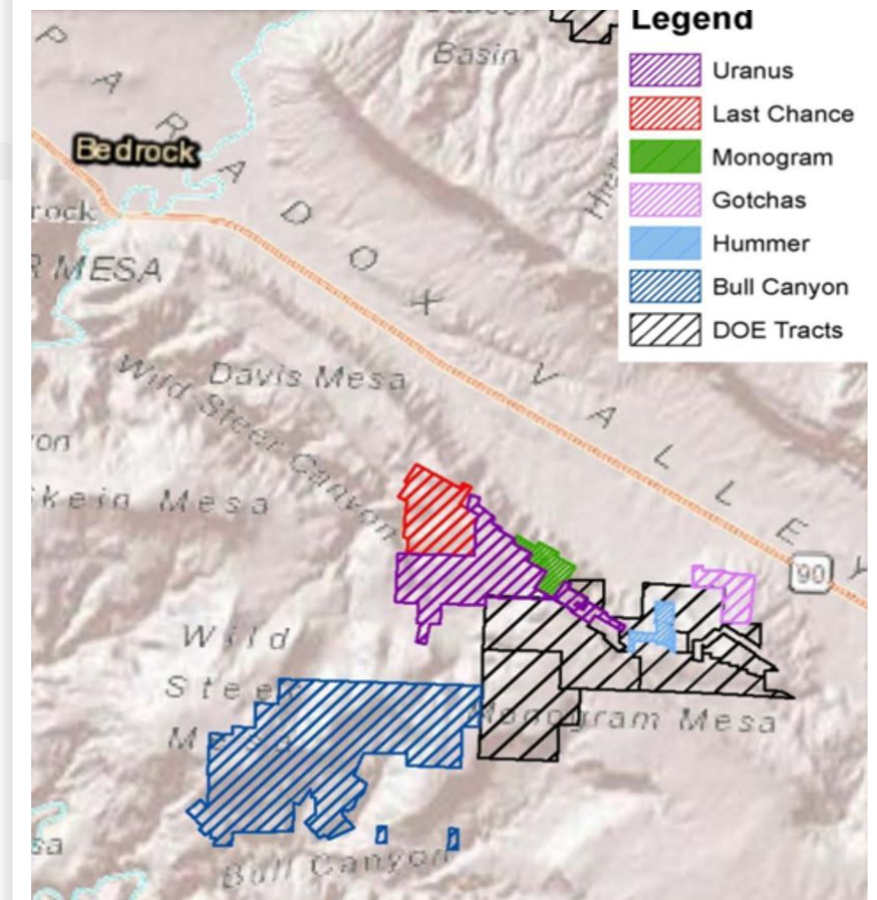


The Blue Streak Project lies in the heart of Colorado's prolific Uravan Mineral Belt, a historically productive uranium-vanadium district with over a century of mining pedigree. Encompassing approximately 919 acres within Nuvemco's Bull Canyon claim block, the Blue Streak Project consolidates multiple past-producing mines including the Pickett Corral, Blue Streak, Upper Blue Streak, and Zebra Mines.

- **Five** advanced projects in and adjacent to Paradox Valley.
- **Blue Streak Mine:** 440,000lbs U_3O_8 plus 2,955,000lbs V_2O_5 .*
- Last Chance Mine (permitted for mine extraction) Historical production.

*A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating the historical estimate as a current mineral resource and as such should not be relied upon. 2020 43-101 report prepared by E Thomas Cavanaugh Certified Professional Geologist NI 43-101 Qualified Person.

National Instrument 43-101 Disclosure: The technical information on this web page has been reviewed and approved by Joe Campbell who is a Qualified Persons in accordance with the Canadian regulatory requirements set out in NI 43-101. Readers are cautioned that some of the technical information described on this web page is historical in nature; however, the historical information is deemed credible and was produced by professional geologists/geoscientists in the years discussed.



COLORADO PLATEAU

UR Energy LLC Assets

OUR ASSETS



American Atomics holds an exclusive **option to acquire 100%** of the uranium and vanadium assets currently held by UR Energy LLC across the Colorado Plateau. These include **156 lode claims** concentrated in historic production corridors in Montrose and San Miguel Counties, Colorado.

- **156 claims**, 1.94M lbs U_3O_8 *
- **Uranium:** 1.94 million lbs U_3O_8
- **Vanadium:** 8.02 million lbs V_2O_5
- **Uranium Grades:** 0.16% – 0.25%
- **Vanadium Grades:** 0.50% – 0.93%



*A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating the historical estimate as a current mineral resource and as such should not be relied upon. Energy Fuels 43-10 report 2005, 1980's United Battery Metals QP Matt Hartman, Updated 2013 QP Anthony Adkins. Sourced from Union Carbide and Nuclear Dynamics.

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ONTARIO, CANADA

KENORA

OUR ASSETS



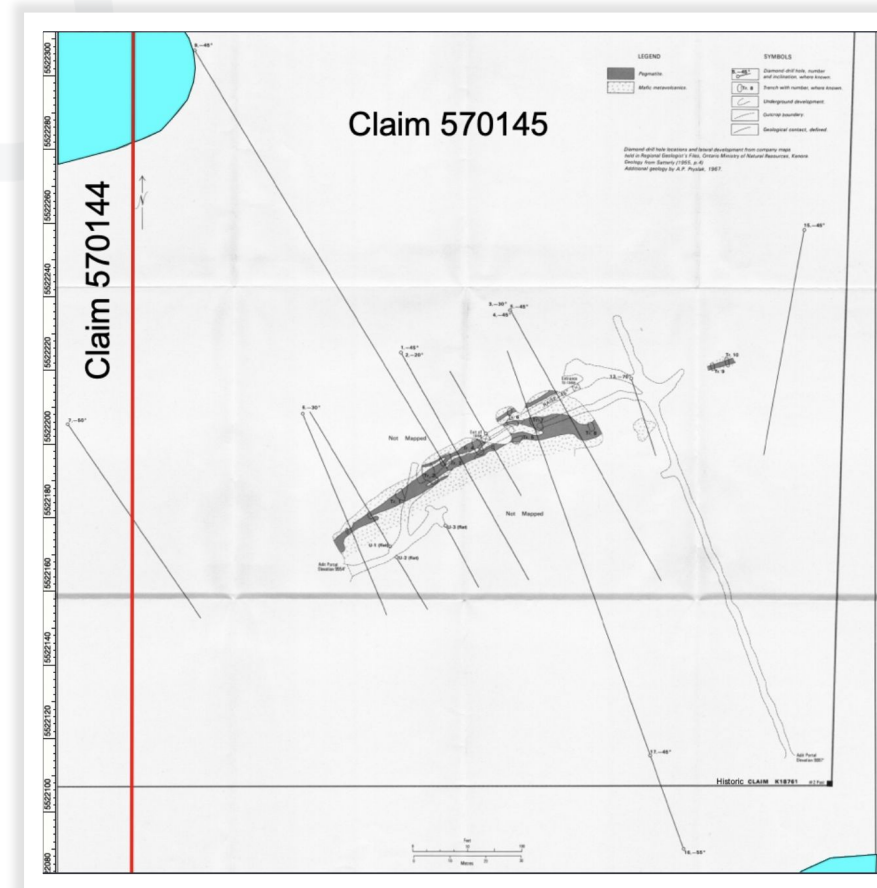
American Atomic has optioned a **60% interest in a 39,850 ha regional scale**, drill ready uranium project in Kenora, Ontario. We have recently completed an updated NI 43-101. The property contains past-producing Richard Lake Uranium Mine, and has district scale potential.

Our **2025 winter drill program** was done between March 6th, 2025 and March 28th, 2025. Five drill holes, **totalling 1,045 metres**, were completed in the Richard Lake area. The most significant assay results came from drill hole GNEM-25-004. This hole returned a key intercept of **1,440 ppm U from 47.23 to 47.89m**. Drill hole GNEM-25-002, returned an assay of **187 ppm U from 172.66 to 173.37 m**.

PREVIOUS KEY DRILL RESULTS INCLUDE:

- **Richard Lake:** 16.00 m of 135 ppm U_3O_8 at in hole RL08-20
- **Nixon Lake:** 15.75 m of 129 ppm U_3O_8 in hole NL08-02
- **Nixon Lake:** 29.40 m of 135 ppm U_3O_8 in hole NL08-03
- **Bee Lake:** 10.50 m of 146 ppm U_3O_8 in hole BL08-16

Richard Lake Mine Workings on Madison's Claim 570145.



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HALEU-Ready Fuel Made in America.

Technology, Milling & Enrichment

Hub-and-Spoke Milling Strategy:



One centralized, state-of-the-art uranium processing facility built in partnership with CVMR.



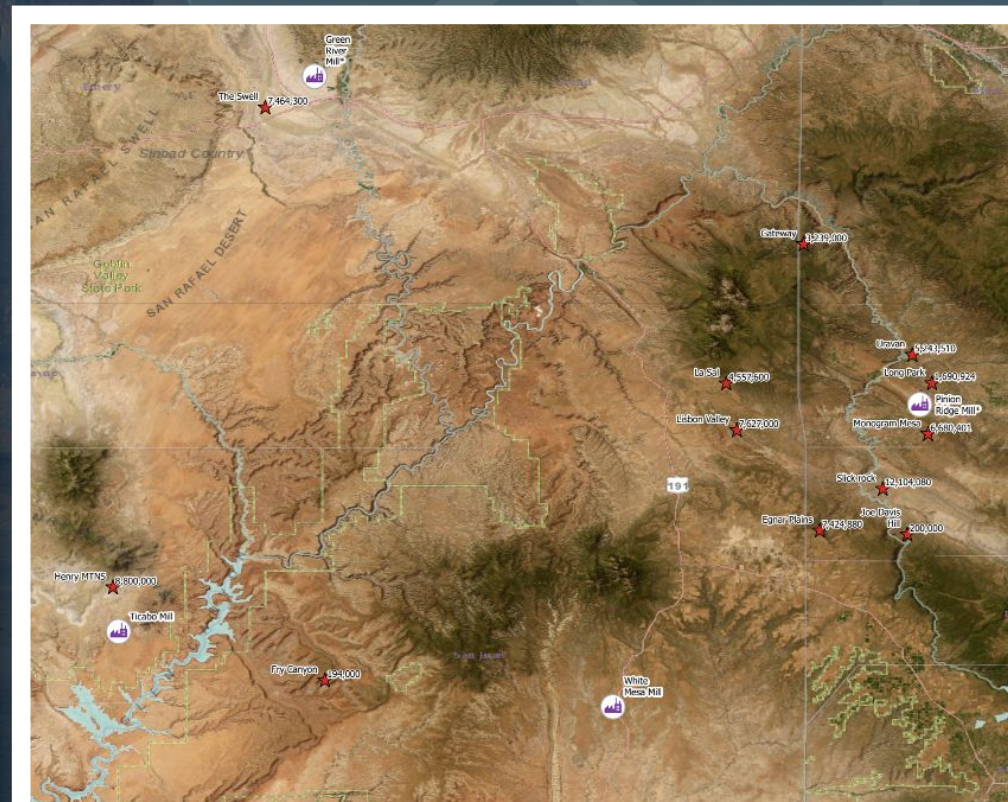
Supported by satellite feed from regional mines (including our own and partners).



Regional Miners and Explorers in the Area could be Potential Partners



Each represents a potential joint-venture or toll-milling partner — all benefit from shared infrastructure and faster-to-market ore monetization.



Our Milling & Technology JV Partner.

Technology, Milling & Enrichment



*CVMR operating
countries.*

CVMR : The Technical Backbone

- CVMR is our **strategic technology advisor** and JV partner.
- Operations in **20 countries**.
- Brings **decades of experience** with DOE, DOD, Oak Ridge National Laboratory, and Orano (France).
- IP portfolio includes scalable metallurgical processes ideal for enrichment infrastructure.

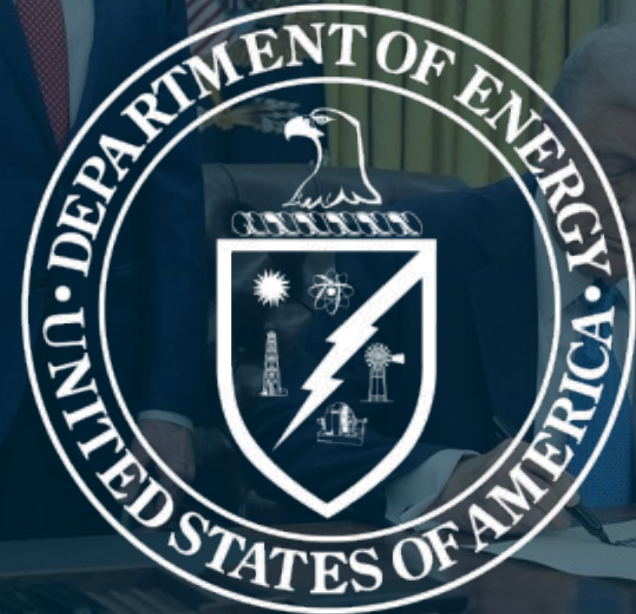
Technology, Milling & Enrichment

Government Support and Policy Tailwinds

The Department of Energy (DOE) has committed **over \$700 million** to support domestic uranium enrichment and HALEU production.

In October 2023, DOE announced plans to award **\$500 million in contracts** to companies building HALEU supply chains.

Trump Administration's Executive Order 13817 **named uranium a critical mineral**, setting the foundation for federal funding and permitting reform.



MEET THE TEAM

LEADERSHIP



David Mitchell
CEO & Director

A financial industry professional with over 35 years experience in trading, investment advisory and corporate finance. Served on multiple boards in various industries. Extensive experience in the TSXV CPC program. Founder of Stillbridge Ventures, a corporate consultancy and investor in emerging and small business. Past director of the EMDA (now the PCMA).



Terry Lynch
Chairman & Director

CEO of Power Metallic. PNP-TSXV. Discovered the NISK and Lion Zone Polymetallic deposit - one of the highest grade early-stage projects in the world. Cofounder of Cardiol Therapeutics- TSX Nasdaq: CRDL. Founder of Save Canadian Mining. Board Member of PDAC. Member of the Trilateral Commission.



Daniel Cruz
CFO & Director

20 years of Capital Markets experience. One of Canaccord Financial's youngest Investment Advisors to be appointed in a Senior role in 2010. Deal flows in excess of USD 100 Million.



Jeremy Towing
Director

Jeremy Towing, a partner and vice-president with Swissreal Group. Extensive corporate governance and capital markets experience.



Henrik Mikkelsen
Director

Henrik Mikkelsen is Managing Partner and CIO at Iridis in Zug, with 30+ years in investment banking and energy trading. He previously led portfolio and client management at Vattenfall and holds degrees in Business Administration and Finance from CBS and Syddansk University, Denmark.

MEET THE TEAM

ADVISORS



Paul Szilagyi
Advisor

Mr. Szilagyi has 15 years experience in the U.S. mining industry, specifically in uranium and vanadium. Paul is an energy entrepreneur with a diverse background in operations, processes, technology, permitting, ESG involvement, and industry leadership. His past executive experience includes leading world class automotive tier one supply and patented hybrid electric vehicle technology.



Craig "Okie" Howell
Advisor

Mr. Howell is a certified U.S. MSHA instructor with extensive exploration, development, mining, permitting, and operations experience. He is a U.S. Air Force Veteran (Captain) and the mineral Okieite was named in his honor.



Adam Falkoff
Advisor

Adam Falkoff has over 20 years of experience in public policy, international relations, and business development, advising Fortune 100 CEOs, world leaders, and senior government officials. He is currently Global Head of Executive and Government Relations and Philanthropy at Amazon Web Services, where he also leads the Disaster Preparedness and Response Team. Previously, he served as President of CapitalKeys, co-founded the international practice at Quinn Gillespie & Associates, and held senior roles in government affairs, including work in Congress and with the Consumer Technology Association. A recipient of the Ellis Island Medal of Honor and named to Washington Life's Power 100, Mr. Falkoff serves on several boards and advisory councils, including the American Red Cross and the Atlantic Council. He has also appeared in major media outlets, spoken widely on public policy, and produced award-winning films, including one screened at The White House.

CONTACT INFORMATION

- GET IN TOUCH WITH US -



EMAIL :

investors@ameratomics.com



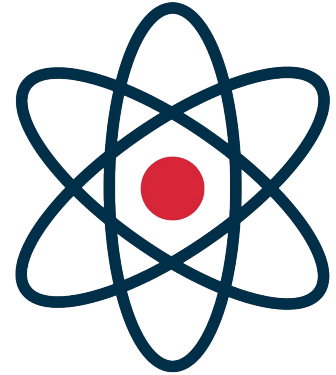
PHONE :

+1 (416) 574-4818



WEBSITE :

Ameratomics.com



AMERICAN ATOMICS

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