AMERICAN ATOMICS

CSE: NUKE | **FWB**: Q3B

From Rock to Reactor

Rebuilding America's Domestic Nuclear Fuel Cycle

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THE FUEL PROBLEM

The Weak Link In America's Nuclear Future

- America's nuclear renaissance is being driven by the boom in AI energy demand
- There are global choke points at every step of the fuel cycle - mining, milling, conversion & enrichment.
- In the United States ALL of these supply gaps are dramatically worse.

If America can't bring new production online the nuclear revolution is DOA

OUR SOLUTION

Leveraged Opportunities Across The Fuel Cycle

WE ADD VALUE AT EVERY STEP OF THE FUEL CYCLE BY TAKING CALCULATED, ASYMMETRIC RISKS

EXPLORATION UPSIDE

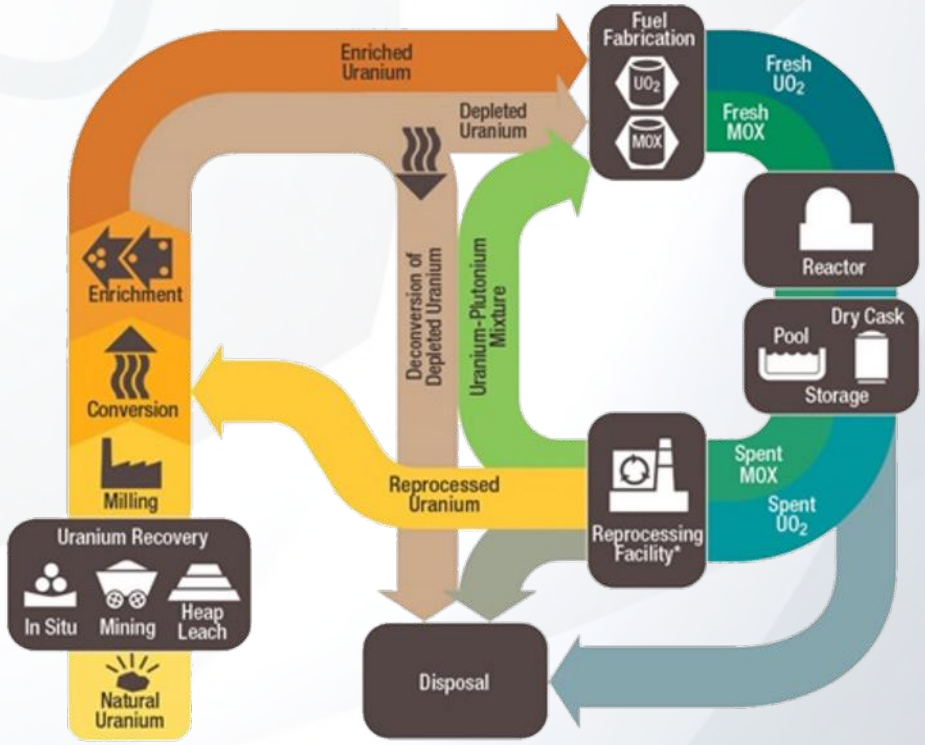
Pursue **high-ceiling** U.S. uranium districts with historic endowment and modern targets. Bring them to production via CVMR milling JV.

LICENSE AT TRL-3, BUILD TO TRL-7

Acquire or license **lab-scale (TRL-3)** fuel-cycle technologies and finance the engineering to **pilot scale (TRL-7)** — where equity value rerates.

WHY THIS WINS

We get **multiple high leverage opportunities to create shareholder value** across mining, milling, conversion & enrichment.



NUCLEAR FUEL CYCLE

INVESTOR HIGHLIGHTS

WHY US?

BUILT FOR THE NUCLEAR + AI DECADE

- Power demand is surging with AI/data centers; nuclear is back in policy favor. We're positioned where the value pools are deepest: fuel-cycle bottlenecks.

TWO ASYMMETRIC ENGINES OF UPSIDE

- **Exploration** in U.S. districts with historic scale
- **Early stage fuel cycle tech** licensing + engineering to earn outsized equity in future infrastructure

GOVERNMENT-ALIGNED

- Our plan tracks DOE priorities and the new **Defense Production Act (DPA) Consortium** focused on rebuilding the U.S. nuclear fuel cycle.

STRATEGIC PARTNERS THAT EXECUTE

- **CVMR** (processing JV) and **DISA Technologies** (AUM waste remediation & value recovery).

RIGHT ROCKS, RIGHT REVENUE PATH

- Big Indian (Lisbon Valley) on the under-tested east flank of a **~78 Mlbs** historic district.

AI POWER BOOM & NUCLEAR BUILDOUT

MARKET OPPORTUNITY

AI IS A STRUCTURAL LOAD, NOT A BLIP

DOE: U.S. data centers likely **6.7–12% of load by 2030**; EPRI mid-case **~9%**. Grid planners are moving nuclear back to the front of the stack.

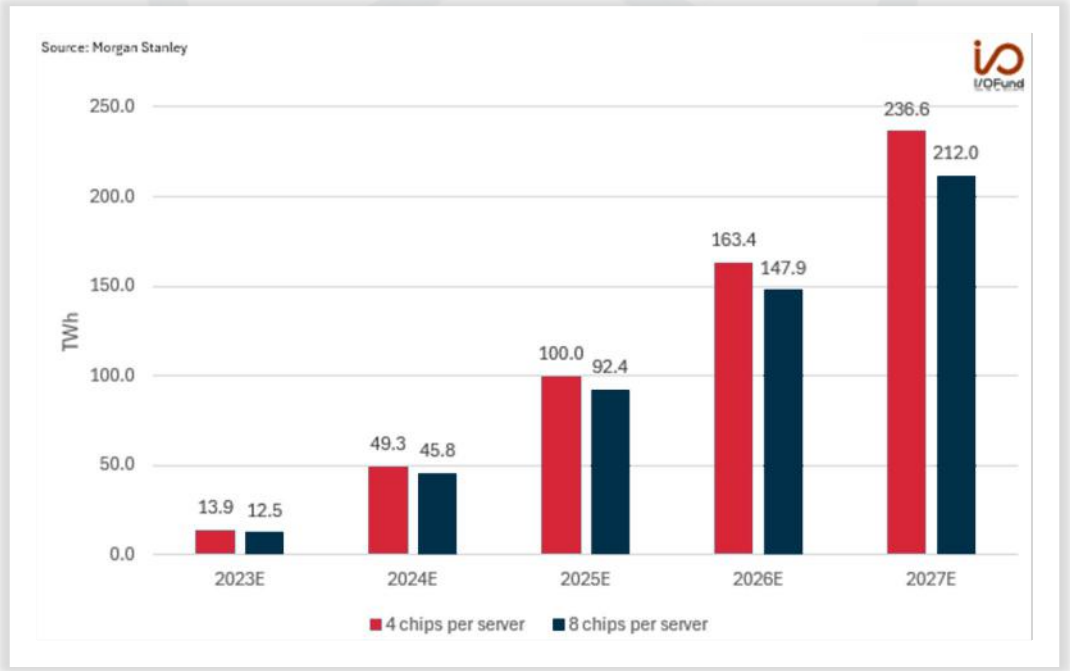
SMRs & ADVANCED REACTORS ACCELERATE THE CYCLE

Global SMR activity surged: **127 designs** tracked; **33+** began pre-licensing in 2024; **~85** siting discussions worldwide by early 2025 (NEA/WNN).

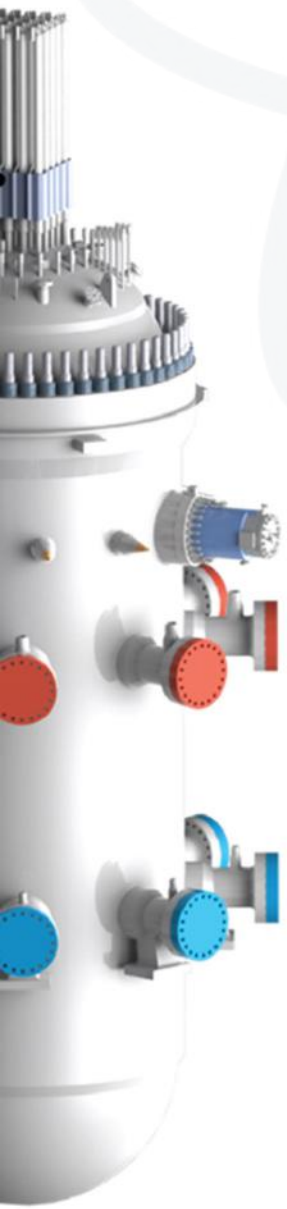
IMPLICATION

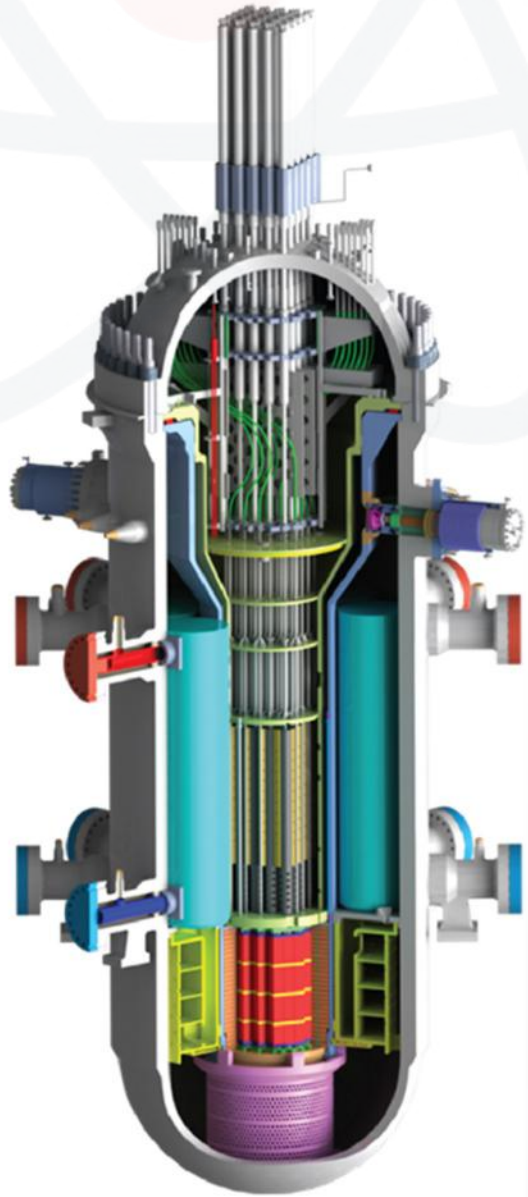
Long-dated, baseload contracts that require **secure UF_6, LEU and HALEU** for decades.

GENERATIVE AI POWER DEMAND



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





MARKET OPPORTUNITY

AMERICA'S STRATEGIC GAP

U_3O_8 / Yellowcake

U.S. generated **~0.05 Mlbs** vs **32 Mlbs** used in 2023 — near-total import dependency.

ENRICHMENT

~81% of SWU imports were foreign in 2024; **~20%** from **Russia** despite policy pressure.

POLICY RESPONSE

Congress & DOE are moving money and authorities (HALEU funding; DPA Consortium) to **onshore** the fuel cycle. Private sector solutions are explicitly **invited**.

URANIUM AND CONVERSION SHORTFALLS

MARKET OPPORTUNITY

WNA OUTLOOK

Reactor uranium demand up **~28% by 2030** and **>2× by 2040**; mine supply risks **post-2030** without timely new projects.

CONVERSION SCARCITY

U.S. has **~10,400 MT/yr** UF_6 capacity vs. much higher needs in DOE's tripling scenarios; existing capacity is heavily booked, pushing conversion prices & lead times higher.

RESULT

Projects that can deliver **yellowcake + conversion** capacity into the 2027–2035 window earn premium margins.

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

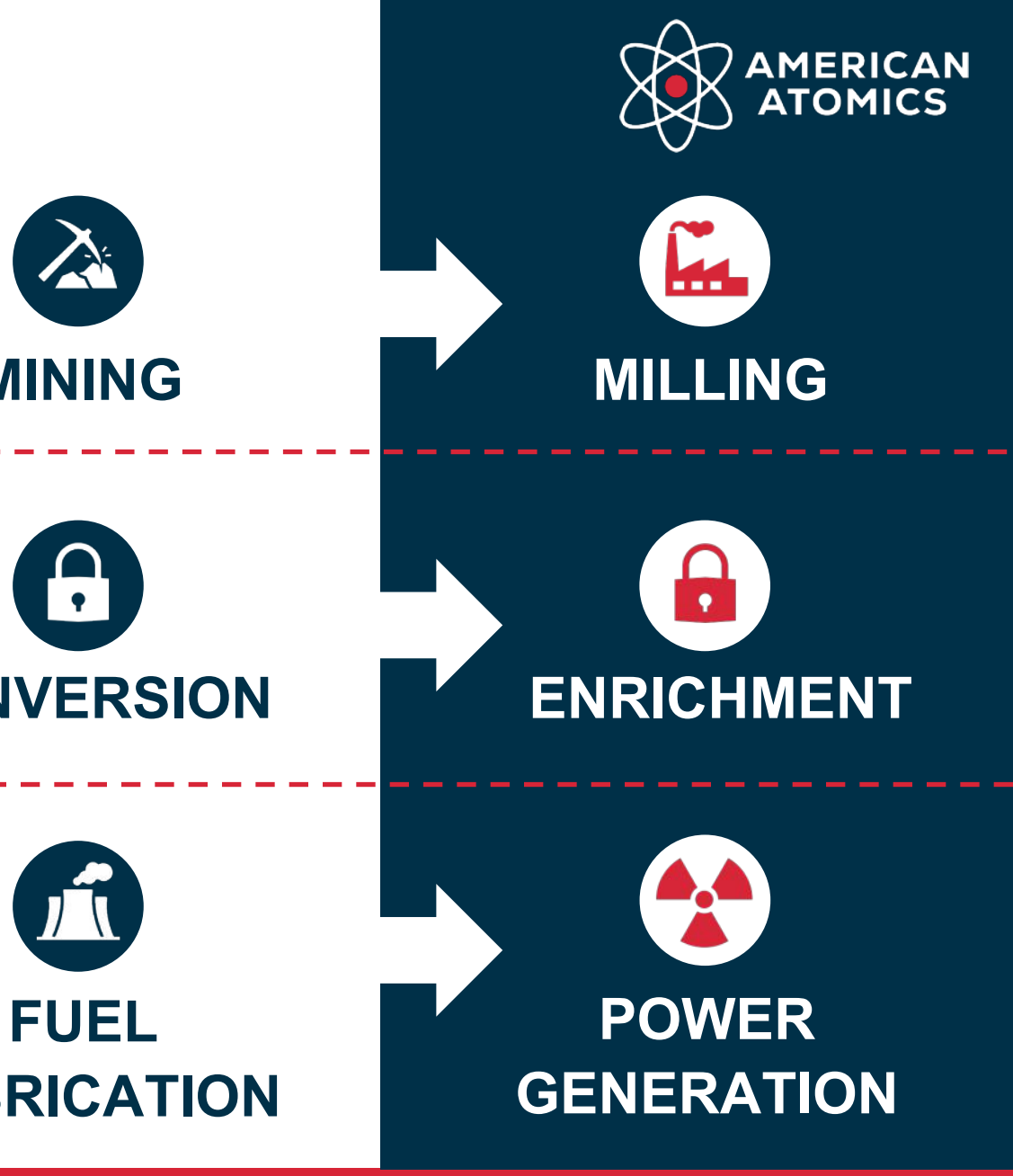
Projected shortfall of **30–50 million pounds annually by 2030.**

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**



RUSSIAN DOMINANCE IN ENRICHMENT

NATIONAL SECURITY RISK

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

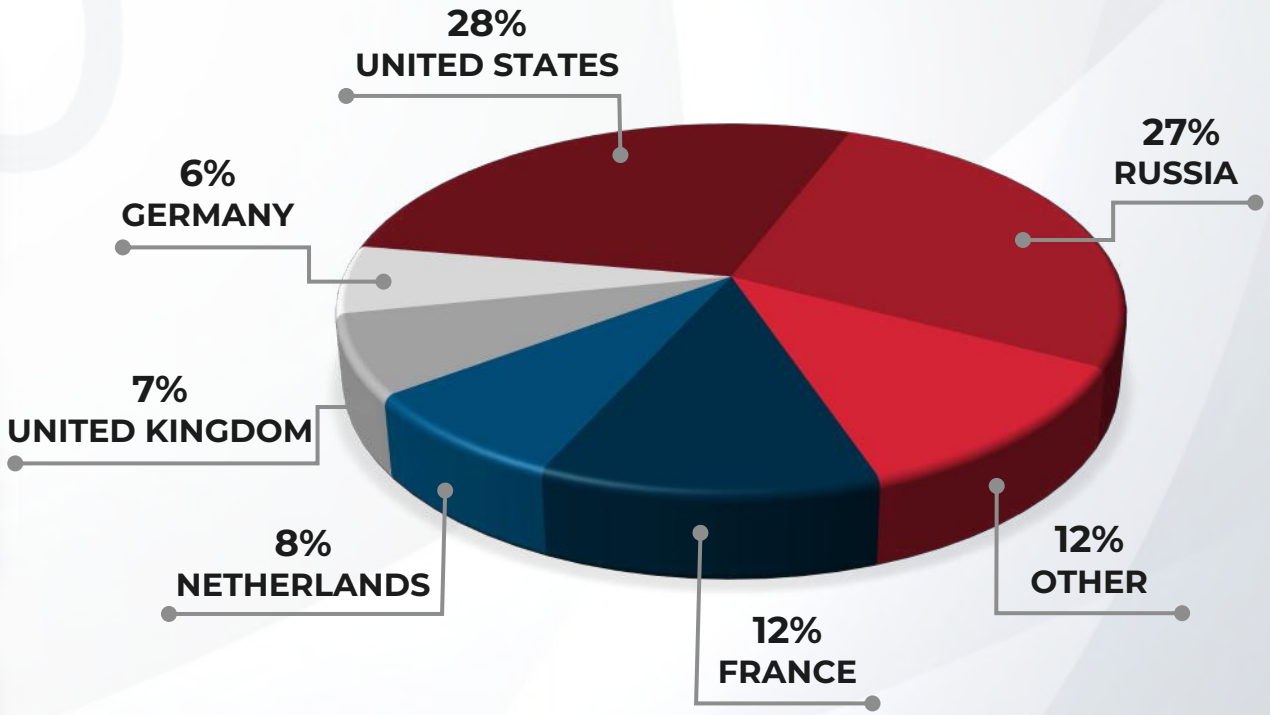
— WORLD NUCLEAR ASSOCIATION, 2023

"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)*

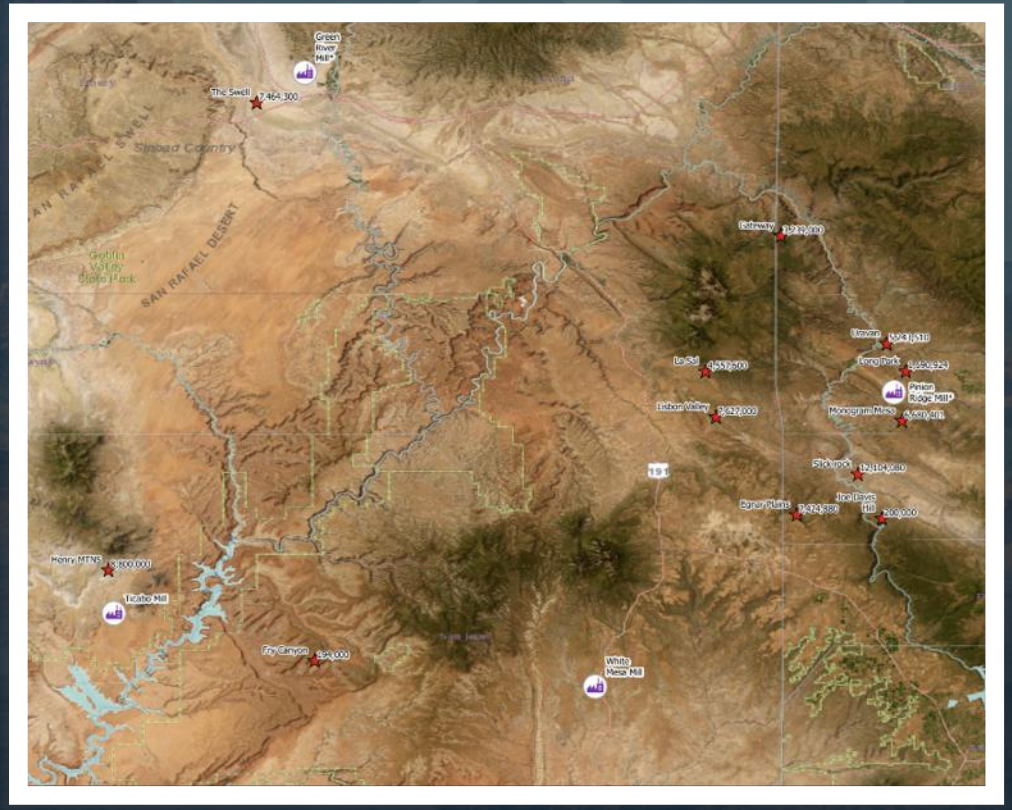
HIGH-LEVEL OPPORTUNITY #1

Exploration and Milling

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

Hub-and-Spoke milling with satellite feed from regional mines (own assets + partners).

Flagship exploration: Big Indian (Lisbon Valley). Our claim block sits on the **east side** of a district with **~78 Mlbs** historic production; the east flank is **down-dropped & under-tested** with gamma-log indications — a high-ceiling mirror-image target to the historically mined west side.



UTAH, USA

LISBON VALLEY URANIUM ACQUISITION

OVERVIEW

- 217 contiguous claims
- Dominant position across east side of anticline
- Agreement with Big Indian Prospectors LLC to acquire uranium claims in San Juan County, Utah
- Existing road & mining infrastructure accelerated exploration timelines
- Under-tested structural block with proven regional endowment
- Located in the Lisbon Valley Mining District — a historically productive U.S. uranium belt

- **~ 78 Mlbs U_3O_8 historial production**
- **Average grade ~0.37% U_3O_8**
- **Classic salt-anticline-hosted uranium system**

STRATEGIC OBJECTIVE

Systematically test the east belt extension for district-scale uranium discovery potential

GEOLOGY

- Historic mining concentrated on west flank of Lisbon Valley anticline
- East flank down-dropped ~2,000–2,700 ft along Lisbon Valley fault — under-explored
- Gamma-log data indicates uranium mineralization potential on the east side
- Targeting mirror-image mineralization style common in salt-anticline systems

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LISBON VALLEY, UTAH

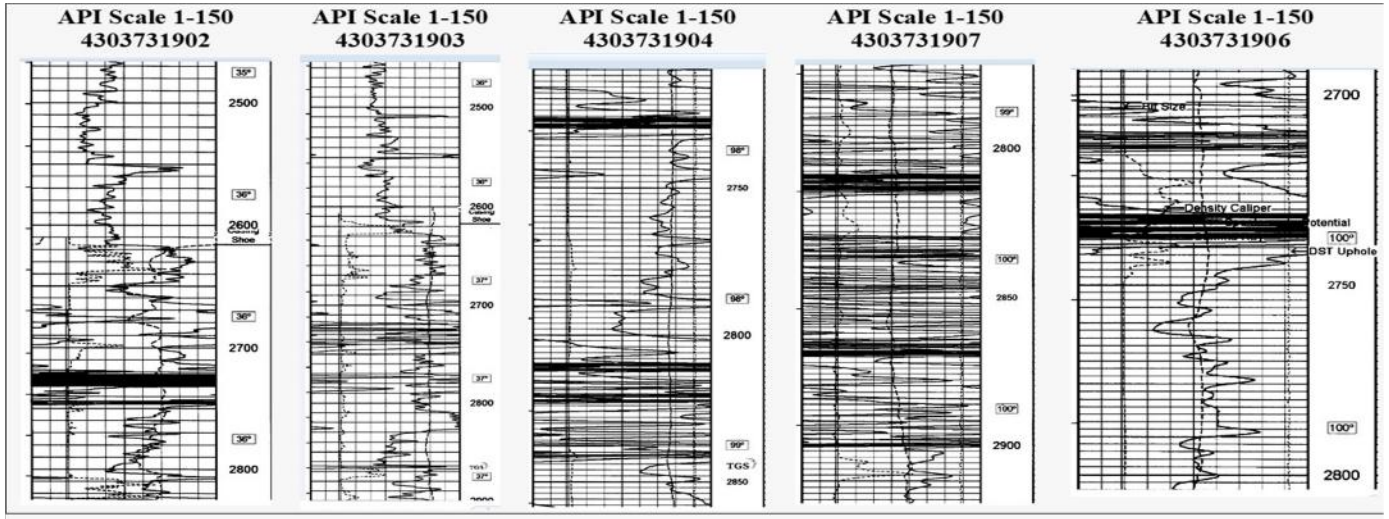
THE BIG INDIAN PROJECT

Mirror-image potential on salt anticlines: In systems like Lisbon Valley, structure-controlled fluids and permeable hosts commonly drive deposition on both flanks of an anticline—not just one.

What's been mined: ~78 Mlbs U_3O_8 were historically produced from the west side of the Lisbon Valley anticline at strong grades. The east side remains comparatively under-explored.

What's different about the east: The east flank is down-dropped along the Lisbon Valley fault—preserving prospective horizons and creating new structural traps where fluids can accumulate.

- Our thesis: Replicate the key controls that worked on the west—structure + permeable stratigraphy + reductant traps—to unlock mirror-image discovery potential on the east.
- Why American Atomics: We've assembled the land, the data, and the capital plan to systematically test the highest-confidence corridors first.



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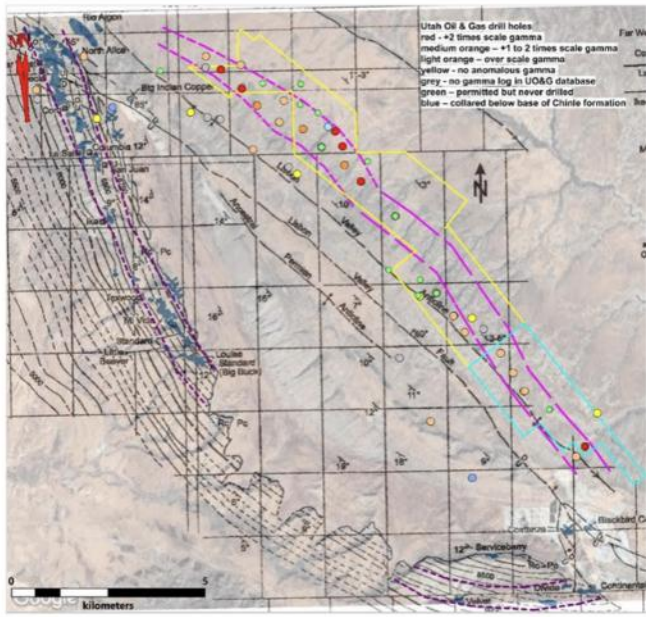
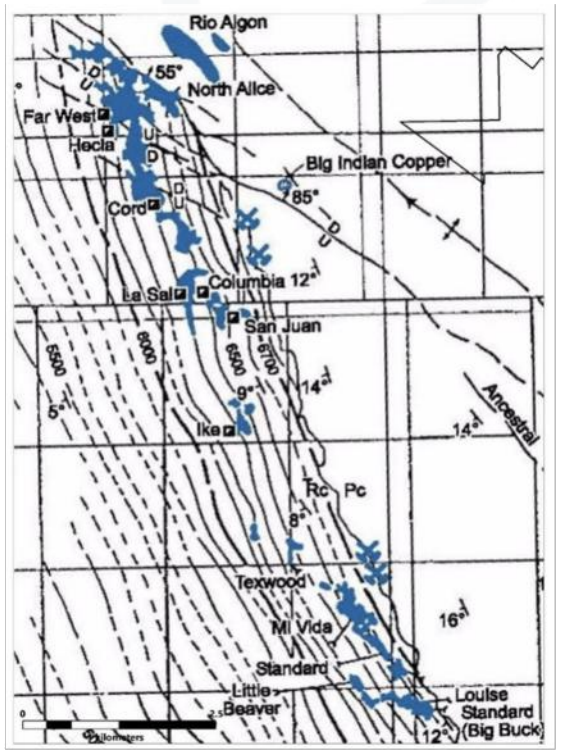
LISBON VALLEY, UTAH

THE BIG INDIAN PROJECT



Map of the Lisbon Valley Anticline area from Dahlkamp, 2010.
The Lisbon Valley Arcuate Belt is shown in purple, with the known orebodies shown in blue.
The inset map is a blow up of the orebodies portion of the map.
The color coded Utah Oil and Gas drill holes are shown.
The suspected eastern Arcuate Belt is shown in pink.
The Lisbon Valley East Claim Block boundary is shown in yellow.



Dominant land position: A **contiguous claim block covering the vast majority of the east flank—**positioned across the most prospective structural and stratigraphic belts.

Data-backed targets: Legacy **gamma-log anomalies** within priority horizons (e.g., **Chinle base, upper Cutler**) reinforce our east-side deposition model.

- **High-probability vectors:** Anticline-parallel faults, relay ramps, fracture corridors, and redox boundaries that mirror west-side ore controls**.**
- **Catalyst-rich work plan:** Rapid integration of logs and historical datasets into a 3D framework → targeted **oriented HQ drilling** on the best corridors → **near-term discovery signals.**

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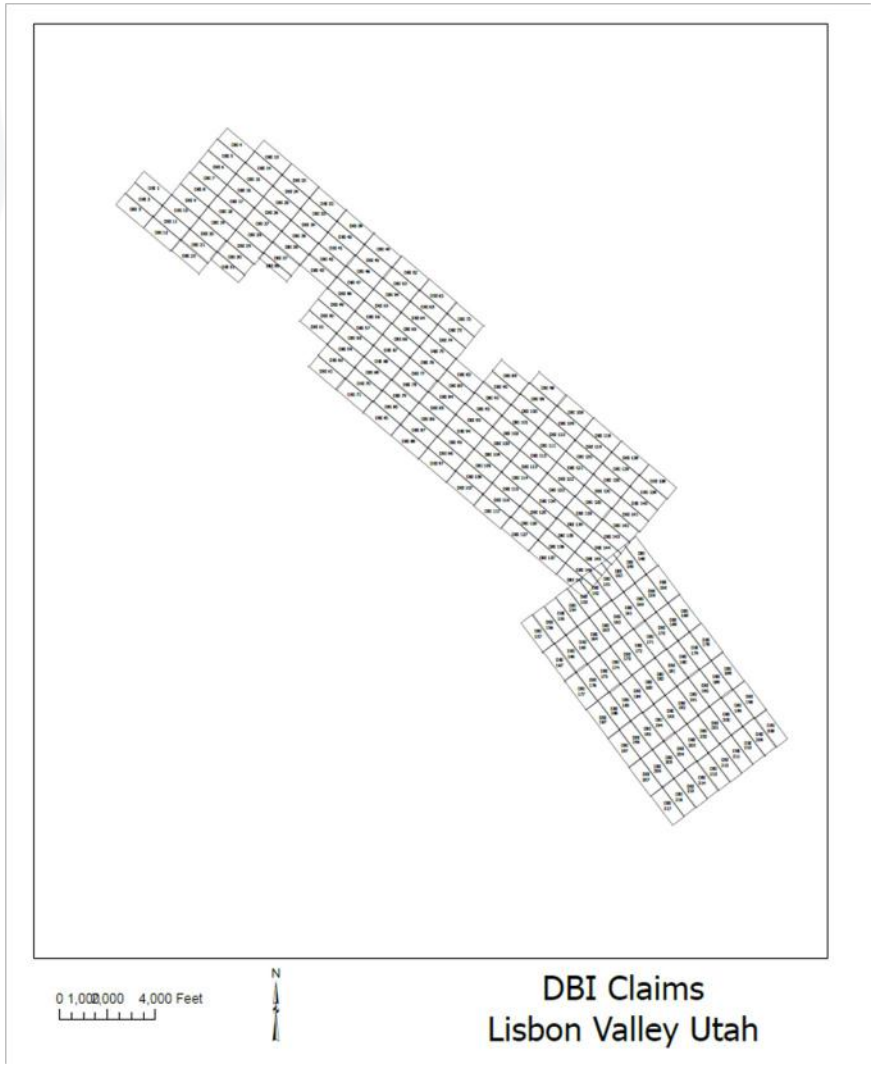
LISBON VALLEY, UTAH

THE BIG INDIAN PROJECT

The American Atomics / Big Indian Prospectors block **blankets the east side of the Lisbon Valley anticline**, capturing the structural spine, major fault splays, access routes, and the stratigraphic hosts that powered **78 Mlbs** of historic production on the **west**—now ready to be systematically tested **on the east.**



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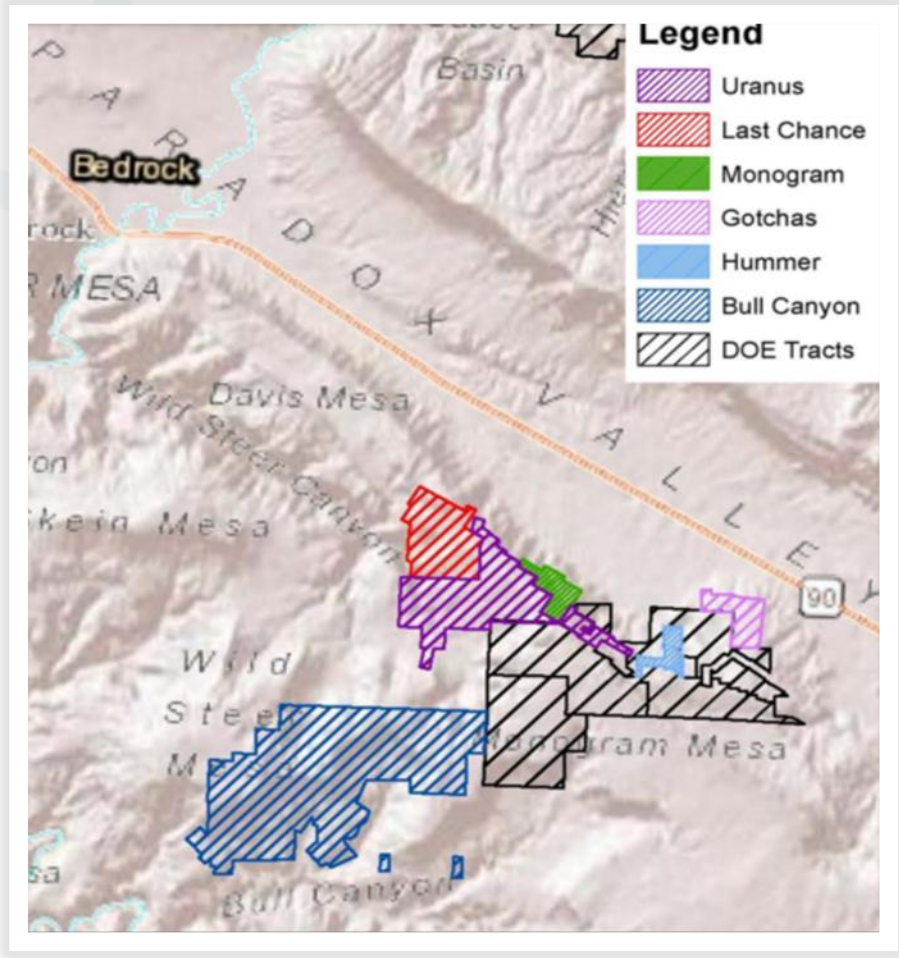
COLORADO PLATEAU

NUVEMCO

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.
- Secured under option by American Atomics.



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**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.*

HIGH-LEVEL OPPORTUNITY #2

License & Develop Fuel Cycle Technology

OUR EDGE

We **license at TRL-3** (lab-scale) and engineer to **TRL-7** (pilot-scale), capturing the steepest value step-up while controlling capital at each gate.

ACTIVE IP PIPELINE

We are **systematically prospecting IP** across **milling, conversion, deconversion, and enrichment**, prioritizing technologies with modular footprints, HF/F_2 recycle potential, and clear integration paths to a hub-and-spoke fuel-cycle network.

EXECUTION MODEL

Stage-gated pilots, JV/tolling structures, and OEM/utility MOUs to validate performance, unit economics, and regulatory readiness.

COMMERCIAL PULL

DOE's HALEU/LEU initiatives (multi-year, multi-billion) are creating **bankable demand signals** for domestic conversion/enrichment solutions—and **rewarding credible pilots**.

AMERICAN ATOMICS IS AN OFFICIAL PARTICIPANT IN THE U.S. DOE DPA FUEL CYCLE CONSORTIUM

WHAT IT IS

DOE's **Defense Production Act (DPA) Consortium** uses **voluntary agreements** (with antitrust protection when criteria are met) to coordinate U.S. industry across **mining, milling, conversion, deconversion, enrichment, fabrication, recycling/reprocessing, and end-users**—to secure the entire fuel cycle.

WHY IT MATTERS

Provides a formal venue for **planning, data-sharing, and synchronized build-outs** that de-risk private capital and accelerate domestic capacity.

OUR ROLE

American Atomics **participated in the Consortium's industry sessions ("DPA Day"/info sessions)** to align our exploration, milling hub, and TRL-3→7 technology pilots with DOE timelines and procurement pathways.

Our Milling & Technology JV Partners

Growth Through Key Partnerships

CVMR operating countries

Our Key Partners

CVMR

Proprietary refining/milling IP; DOE/DOD/ORNL ties; scalable metallurgical processes relevant to a centralized processing facility.

DISA TECHNOLOGIES

NRC-licensed **HPSA** process to remediate abandoned uranium mine waste and **recover saleable minerals**; AA (as GNEM) signed a **definitive WTUA** with DISA to share in recovered value via NS.

REGIONAL MINERS AND EXPLORERS

Potential hub-and-spoke counterparts for tolling/JVs.

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. PNPN-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 Towning

Director

Jeremy Towning, 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 is Global Head of Executive and Government Relations and Philanthropy at Amazon Web Services, leading its Disaster Preparedness Team. With over 20 years in public policy and international relations, he has advised global leaders, led CapitalKeys, co-founded Quinn Gillespie’s international practice, and earned the Ellis Island Medal of Honor.

Dr. Erik Hunter

Advisor

Dr. Erik Hunter, advisor to the company, has over 25 years in uranium geology and processing. He holds a PhD from Colorado School of Mines and has worked with the DOE, USGS, and Smith Ranch ISR mine, specializing in uranium leaching, exploration, and radiometric analysis.

TIGHT SHARE STRUCTURE

CAPITALIZATION TABLE – NOV 2025

Common Shares O/S	**46,200,879**
Options	1,550,000
Option 1	450,000 @ $0.125 Expiry: **May 2029**
Option 2	750,000 @ $0.41 Expiry: **March 2030**
Option 3	350,000 @ $0.66 Expiry: **Sept 2030**
Warrants	0
Fully-diluted	**47,750,879**

CONTACT INFORMATION

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Ameratomics.com

AMERICAN ATOMICS

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In certain circumstances, purchasers resident in certain provinces of Canada, are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, “misrepresentation” means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation. The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser. The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you; and (h) with respect to purchasers resident in Saskatchewan or Nova Scotia, the court may deny the right to recover a contribution where, in all the circumstances of the case, it is satisfied that to permit recovery of a contribution would not be just and equitable. Such provisions may contain limitations and statutory defenses on which the company may rely. In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland and Labrador, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this document or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers. The statutory rights of action described above is in addition to and without derogation from any other right or remedy at law.