



Nuclear Vision
Corporate Presentation
Sep 2025



Disclaimer

This presentation contains or incorporates by reference "forward-looking statements" and "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to information with respect to the Company's strategy, future plans, objectives or goals, including exploration plans at its mineral properties, planned or anticipated capital raises, planned or anticipated budgets, and the potential for future estimated mineral resources. The Company cautions readers that forward-looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of the Company included in this presentation.

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This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this corporate presentation are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this corporate presentation, and no assurance can be given that such events will occur in the disclosed time frames or at all. zx

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Africa's uranium *frontier*

Nuclear Vision is positioned to become a *significant uranium company*

Large *scale*

Nuclear Vision holds the largest, leading acreage position in the proven, but underexplored Karoo uranium basin in Botswana and South Africa.

Low *cost*

Potential low cost recovery using proven in situ recovery, which uses injection and production wells to reduce cost. Large scale results in economies of scale

Good *policy*

Botswana is consistently ranked number one in Africa for mining investments which results in operators being able to bring discoveries to production quicker

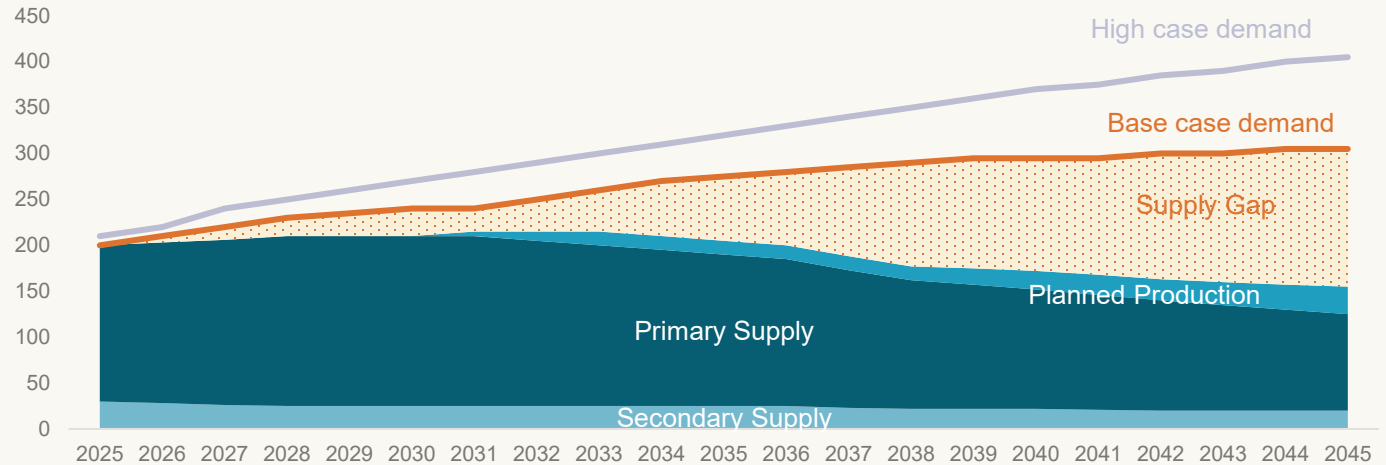
Strong *team*

A world class team of uranium explorationists, technologists, operators and financiers with over a century of combined experience to bring Nuclear Vision to reality

SUPPLY DEFICIT

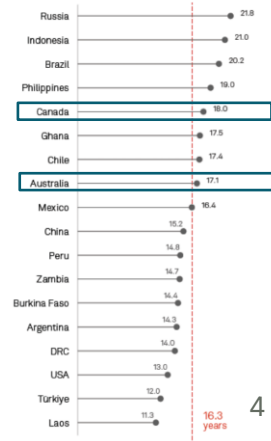
The world is *not producing enough* uranium

GLOBAL URANIUM SUPPLY, MLBS U308



- Structural sectoral underinvestment
Low prices post Fukushima and market focus on spot prices
- Long lead times
Majority of discovered uranium resources located in countries with long lead times from discovery to production
- Unplanned supply delays and disruptions
Instability in key producer countries like Niger and Kazakhstan have disrupted supply chains and created uncertainty around future availability
- Geopolitical instability
Creating origin and transport risk vis a vis sanctions on Russia and global tariff uncertainty

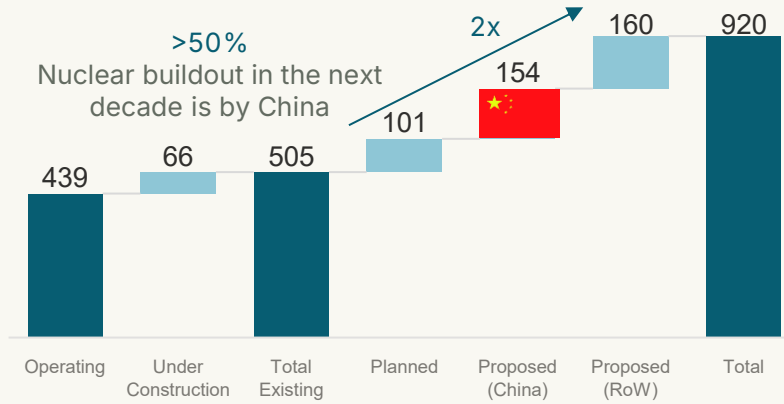
Russian and Indonesian mines take the longest to start up*



DEMAND OVERLOAD

Everyone is
scrambling for
nuclear power

GLOBAL REACTOR FLEET

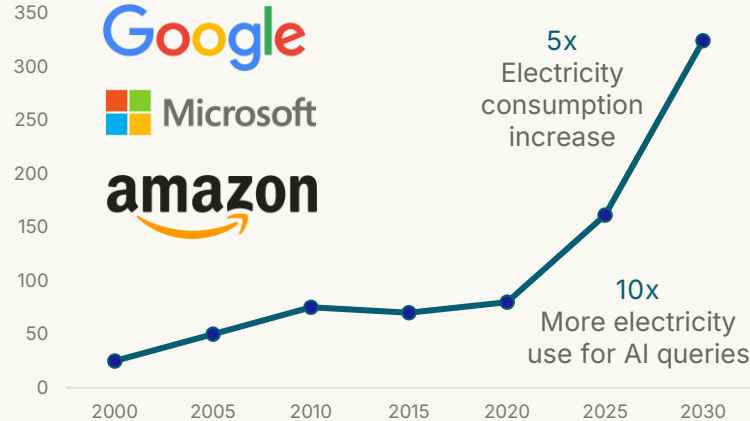


“This US administration is all in to get the nuclear industry moving again, nuclear energy is the single biggest issue I work on.”



Chris Wright
United States Secretary of Energy

US DATA CENTER ELECTRICITY DEMAND



NEWS SNIPPETS

CNBC

Google agrees to fund the development of three new nuclear sites

Nuclear developer Element1 Power said Wednesday it's signed an agreement with Google to develop three project sites for advanced reactors.

6 days ago

BBC

Three Mile Island nuclear site to reopen in Microsoft deal

America's Three Mile Island energy plant, the site of the worst nuclear accident in US history, is preparing to reopen as Microsoft looks for ways to satisfy...

Sep 20, 2024

Financial Times

US and European energy groups at risk from uranium supply crunch

Metal used to power reactors faces shortages as demand for nuclear power rises.

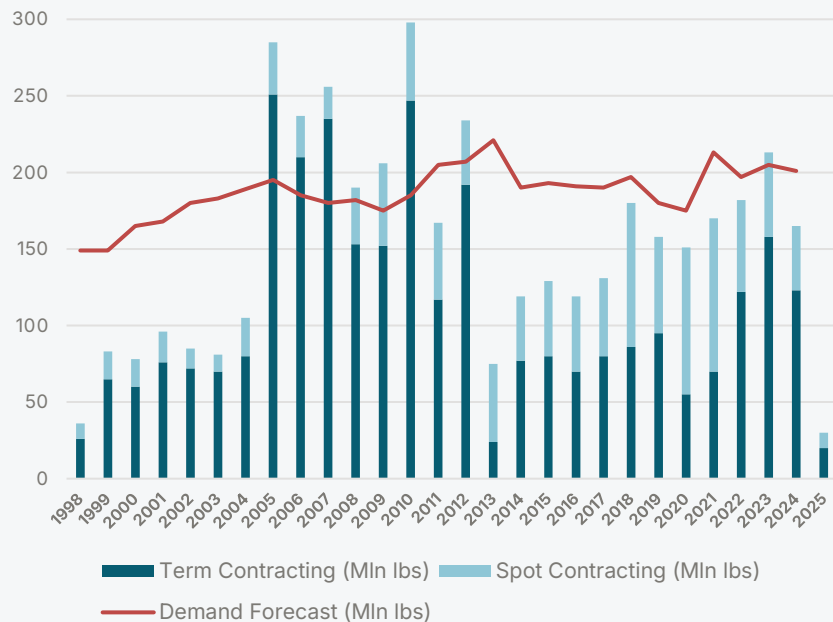
Feb 16, 2025



URANIUM PRICING

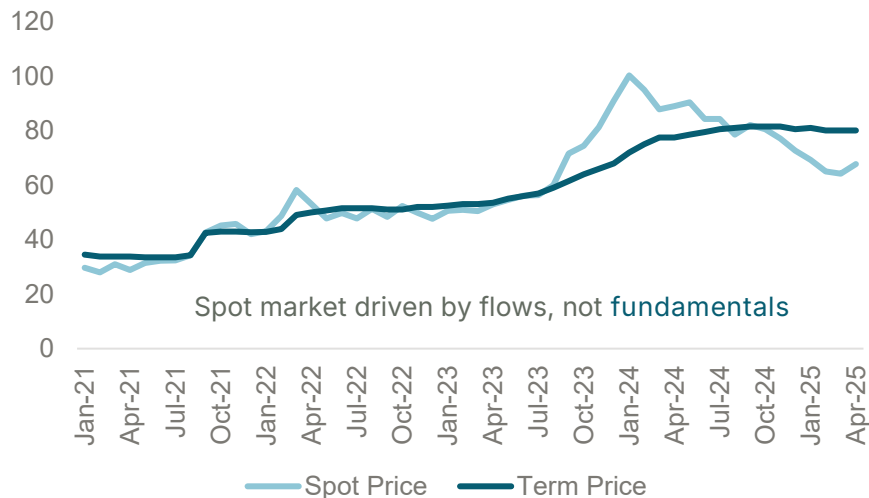
Uranium prices are *rising* as utilities remain under contracted

URANIUM TERM AND SPOT MARKET



Source: Stifel research, Spot and Term pricing from Cameco

URANIUM PRICING



Spot market driven by flows, not fundamentals

+142%

Term price increase (last 5 years).

LARGE SCALE

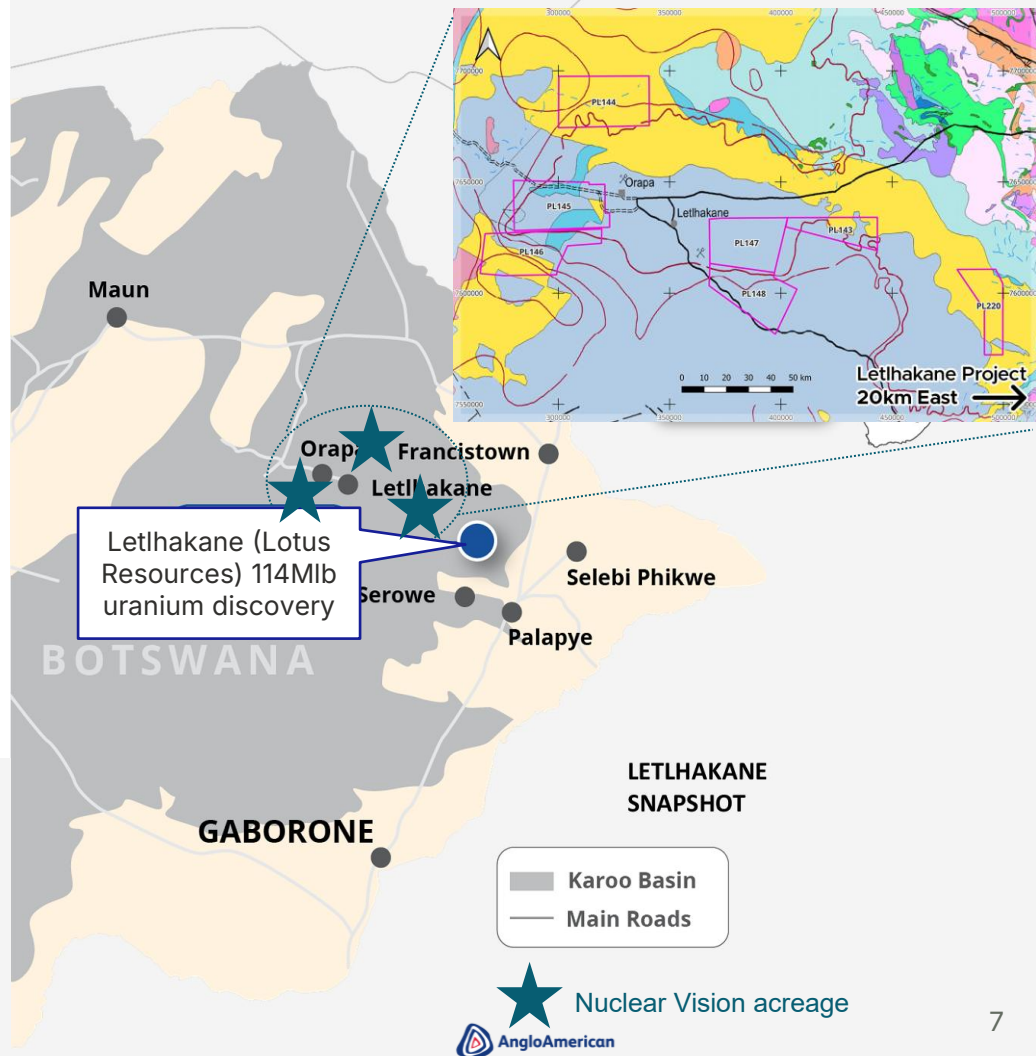
UA 92 has the *largest position* in the *most prospective uranium basin* in Botswana

- The UA92 project consists of 7 prospecting licenses totaling approx. 4,828km². The project is accessed by the towns of Orapa and Francistown and can be operated year-round. Target Ecca formation has been mapped in western portions of licenses. Basin geology is well understood from previous coal and CBM mining operation by Anglo American.
- The nearby Letlhakane discovery by Lotus Resource is a large world class discovery.

LETLHAKANE MINERAL RESOURCE ESTIMATE (2024)

Category	Mt	Grade (U ₃ O ₈ ppm)	U ₃ O ₈ (M kg)	U ₃ O ₈ (M lbs)
Indicated	71.6	360	25.9	56.8
Inferred	70.6	366	25.9	56.9
Total	142.2	363	51.8	113.7

Source: Lotus Resources December 2024 mineral resource estimate Letlhakane

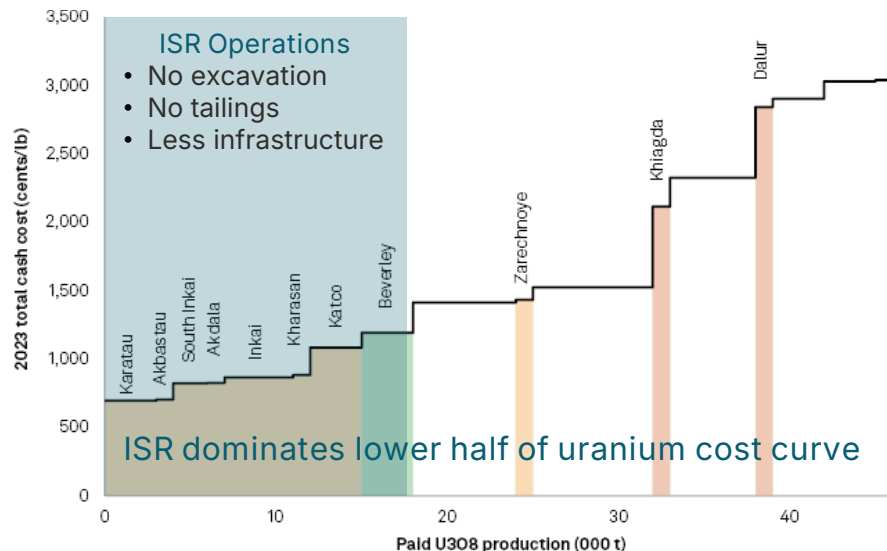


LOW COST

Target formation is <400m from surface, potentially enabling *low cost in situ recovery*

- Targeted uranium mineralization is hosted within flat to shallow dipping sedimentary rocks of the Karoo Super Group, **a sandstone type uranium deposits**.
- Sandstone-type uranium deposits account for **28% of the world's uranium resources** and include **giant deposits** exceeding 100 kt of uranium.
- For UA92, this supports the project's potential to host a major uranium deposit.
- The UA92 project is potentially amenable to **low cost ISR recovery**.

URANIUM COST CURVE



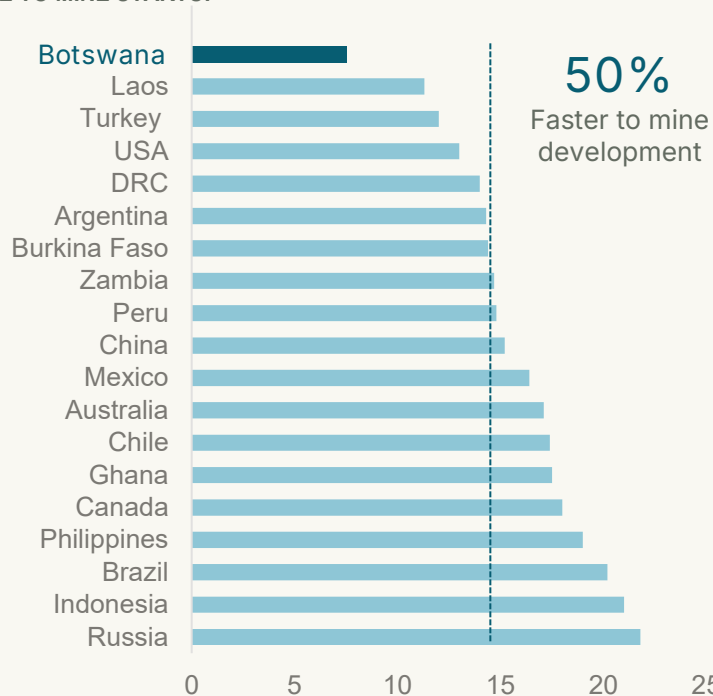
LETLHAKANE SCOPING STUDY (2025)

- Optimisation of mining costs and acid consumption demonstrates an **optimal cash cost of US\$35/lb compared to a non-optimised cost of US\$41/lb**
- Capex cost of US\$465 million and pre production cost of US\$24 million

GOOD POLICY

Botswana is one of the *best* places in the world to develop a mine

TIME TO MINE STARTUP



"Botswana can not rely solely on diamond revenue, we are looking to power the economy of Botswana. We're looking to diversify the mining sector, amongst other industries."



Duma Boko
President of Botswana

#1

Botswana leads Africa for mining policy and investor friendliness



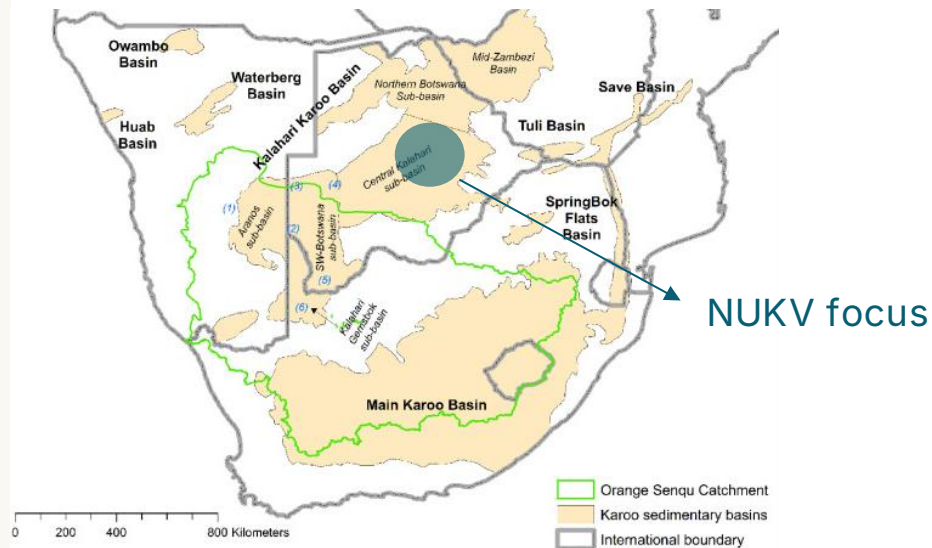
Policy perception index (investment attractiveness of mining policy)

ANALOGOUS BASIN

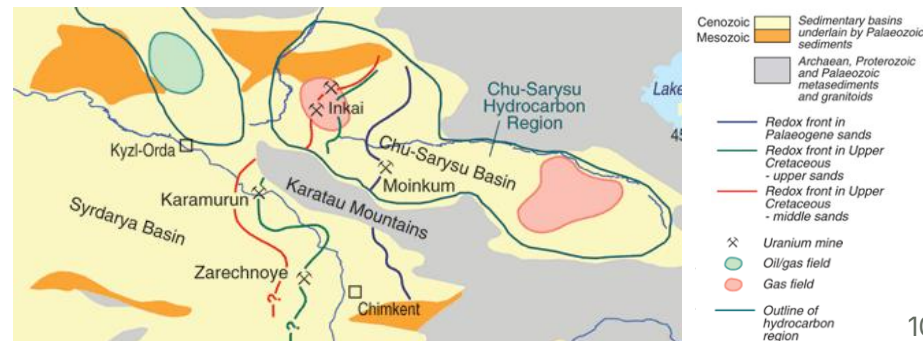
The Karoo basin has a proven sandstone type uranium discovery and is *analogous* to the world class Chu Sarysu basin in Kazakhstan which *produced ~21% of the worlds uranium* last year

- The Karoo Supergroup's sandstones in Botswana host proven tabular and roll front sandstone-type uranium deposits (e.g. Letlhakane)
- Management team has previously made discoveries in the adjacent Aranos sub basin which has the same geology and structural setting
- Analogous to Chu Sarysu basin in Kazakhstan which hosts the world's most prolific ISR reserves, resources and production at over 5 billion pounds of uranium (ie. Inkai, Mynkuduk, Budenovskoye etc.)

KAROO BASIN MAP



CHU SARYSU ANALOG BASIN MAP



URANIUM MODEL

Sedimentary roll front sandstone geology underpins the uranium deposits in the Karoo and Chu Sarysu basins

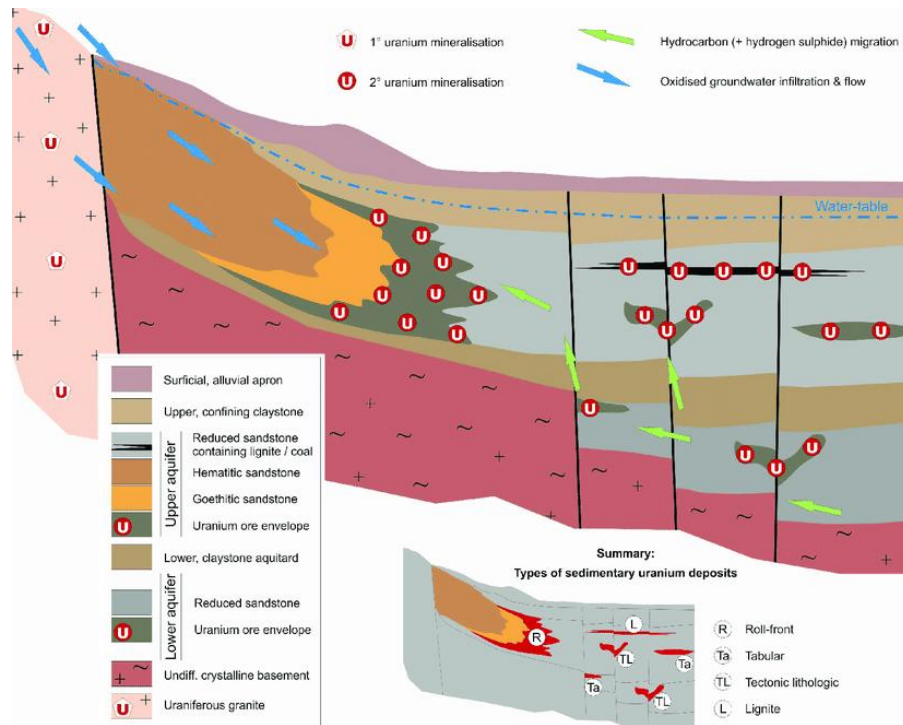
1. Oxidized fluids transport uranium

- The blue arrows show oxygen-rich groundwater moving down through permeable sandstones (Karoo/ Chu-Sarysu).
- In that water soluble uranium is carried in solution.

2. Reducing agents precipitate uranium along the redox boundary

- Oxidized fluids encounter a reductants coming from Ecca Coal Group below (green arrows) the uranium is chemically reduced to U^{4+} and precipitates as minerals (pitchblende, coffinite).
- Both the Chu-Sarysu and the Karoo's Eccca Group have extensive fluvial sandstones overlain by confining clays—and similar sources of reductants (organic debris, basin hydrocarbons)

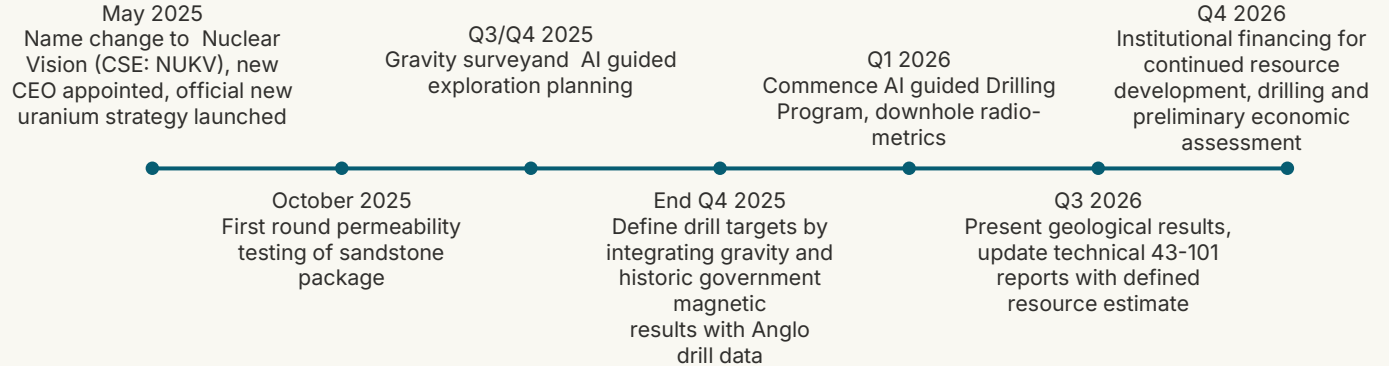
MODEL FOR SEDIMENTARY URANIUM DEPOSITS



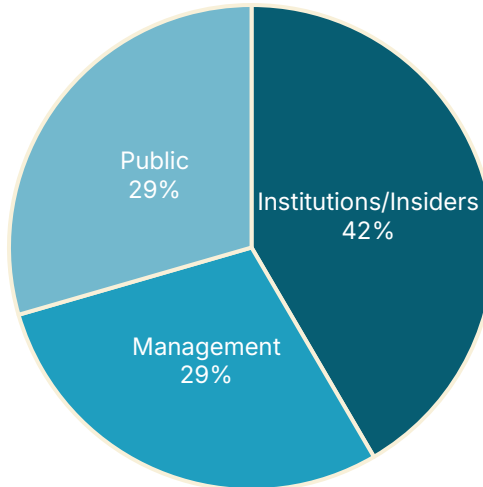
FUTURE

Nuclear Vision
is well
positioned for
growth

GROWTH ROADMAP



CAPITAL STRUCTURE



Shares Issued and Outstanding	38.5M Common Shares
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Share Price at 2025/05/13	\$0.31
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Options	473,290 @ \$0.40
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Warrants	4,610,478 @ \$0.50
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Highly experienced, *growth-oriented* management team

Allan Bezanson
Chair & Director

Allan Bezanson, Chair of BW Founders Holdings, is an active investor in oil, gas, and technology. With experience in hedge funds, private equity, and capital markets, he has advised and financed companies, achieving notable success with Altus, Bluewave Energy, FCF Capital and Polaris Infrastructure.

Derrick Dao
CEO

Derrick Dao, P.Eng has extensive M&A and capital markets experience in natural resources. A Professional Engineer from the University of Calgary, he founded multiple high growth companies including Higrock Resources and was previously on the investment banking team at J.P Morgan and Rystad Energy.

Arno Brand
Director
President, COO

Arno Brand, a Namibian entrepreneur, has 16 years in African mining and construction. He's facilitated over \$1B in transactions, negotiated uranium off-take agreements, and generated \$1.5B for shareholders by taking shareholders by taking companies public.

Kyle Appleby
CFO

Kyle Appleby, a CPA since 2002, founded CFO Advantage Inc., providing accounting services to public companies in mining, tech, and other sectors. A York University graduate, he has extensive experience in financial reporting, IPOs, and corporate governance.

Kneipe Setlhare
Botswana Advisor

Mr. Setlhare is a mining engineer with over 14 years of experience in mining operations management, including roles with BCL Mines and Smelting, and Discovery Metals Limited. Mr. Setlhare is based in Botswana.

Lorne McLeod Warner
Director
Geological Advisor

Lorne Warner, a professional geologist with 30 years in mining and mineral exploration. A University of Alberta graduate, he's explored on over 5 continents focusing mainly on gold and uranium projects. Lorne and his associates made several discoveries including a uranium-silver and gold deposits in Mali and was the first to restart exploration at the Detour Gold Mine after Placer Dome closed the mine. Lorne is currently in management or as a director with several mining and exploration companies working in Colombia, USA and Canada.

Gregory Cameron
Director

Gregory Cameron, with over 20 years in investment banking, has worked on equity, debt, and M&A deals at Canaccord and Macquarie. President of Colby Capital, he's a Saint Mary's University graduate with financial designations and former board roles in oil and gas.

Jay Roberge
Director

Jay Roberge, founder of Tehama Capital, focuses on financing and go-public strategies in mining and energy. CEO of Pantera Silver Corp., he's recognized for expertise in rare earth elements and serves on the Hong Kong Canada Business Association board.



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