



Nuclear Vision
Corporate Presentation
Oct 2025



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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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Actual results relating to, among other things, results of exploration, metallurgical testing, project development, reclamation, and capital costs of the Company’s mineral properties, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as, but are not limited to: failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental, or other project approvals; political risks; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets, inflation, changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry.

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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

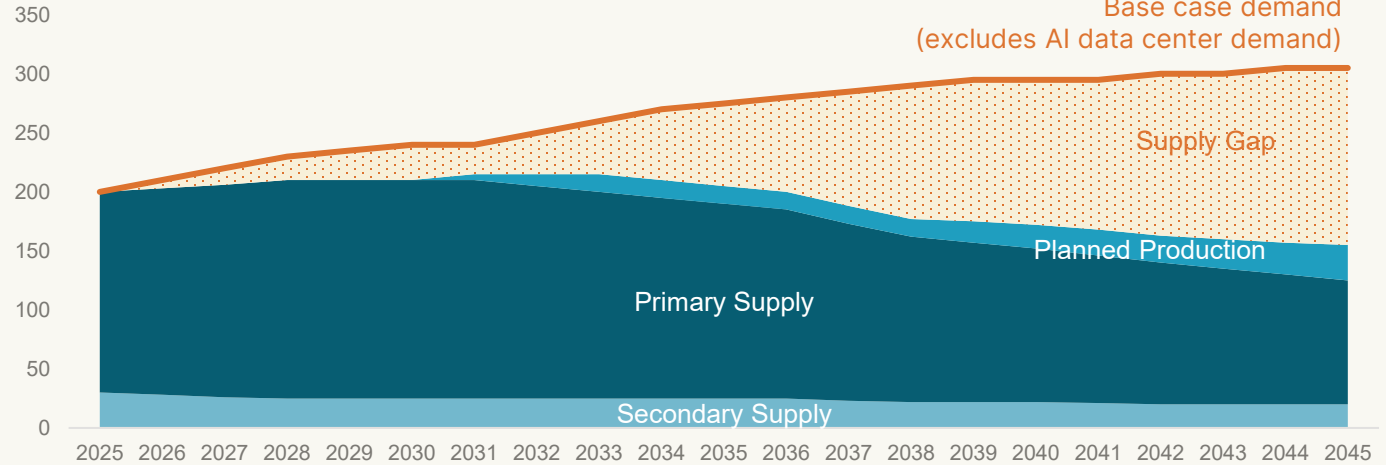
Strong *team*

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

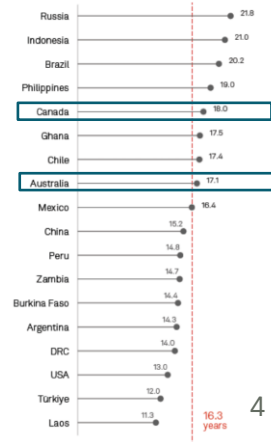
The world *needs*
more uranium

GLOBAL URANIUM SUPPLY, MLBS U3O8



- 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

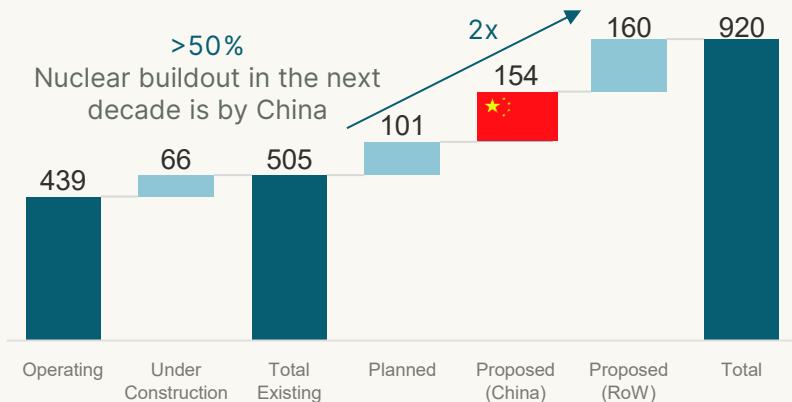
Russian and Indonesian mines take the longest to start up*



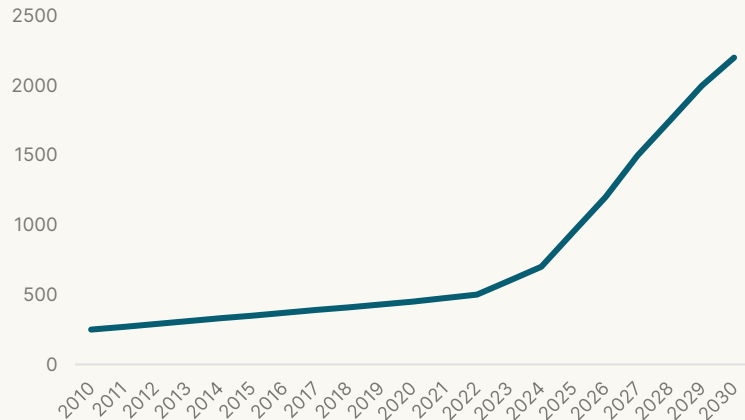
DEMAND OVERLOAD

Everyone is
scrambling for
nuclear power

GLOBAL REACTOR FLEET



GLOBAL DATA CENTER ELECTRICITY DEMAND, TWH



“Everyone in the AI infrastructure industry is power limited”



Jensen Huang
CEO of Nvidia
September 2025

AI HYPERSCALER NUCLEAR DEMAND



Commits funding for three advanced nuclear power projects with Element1



Invests US\$1.6B to revive Three Mile Island nuclear power plant



Invests US\$650MM in Terrapower to support nuclear reactors for data centers

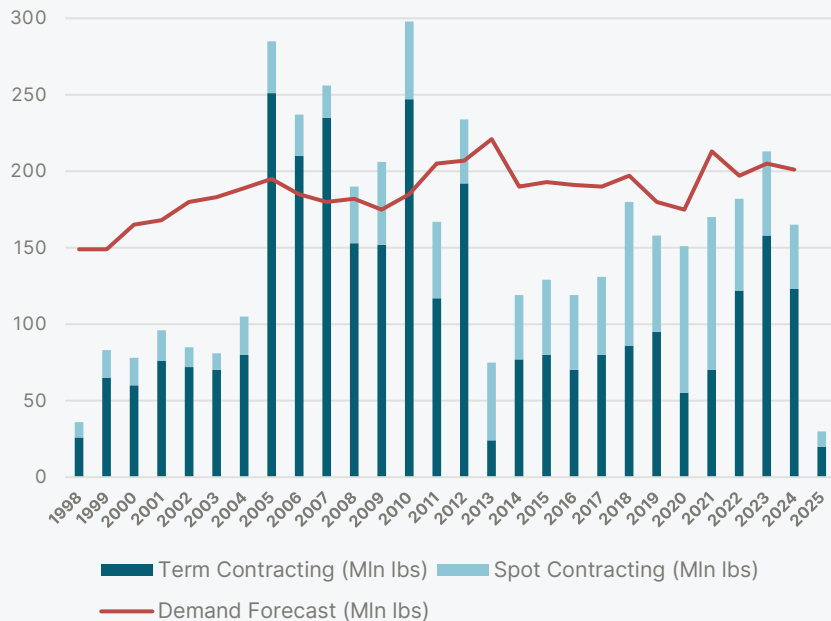


Funds the buildout of 12 Small Modular Nuclear Reactors developed by X-energy

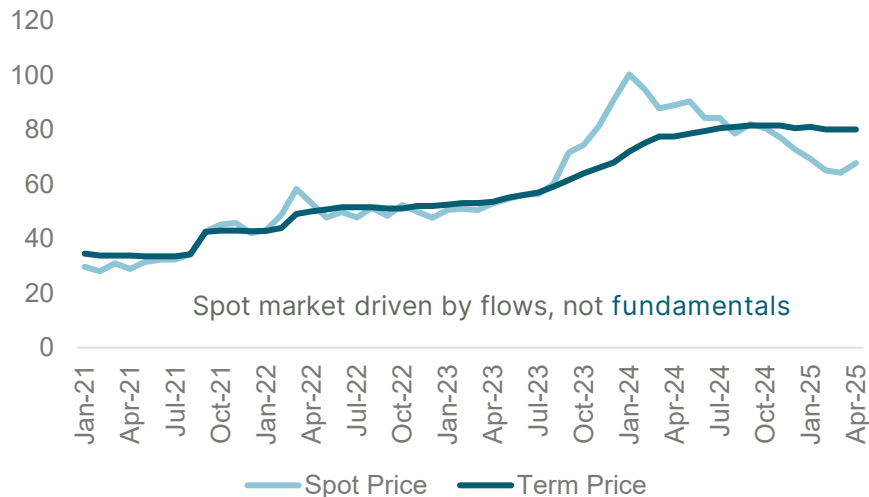
URANIUM PRICING

Uranium prices are *rising* as utilities remain under contracted

URANIUM TERM AND SPOT MARKET



URANIUM PRICING



Spot market driven by flows, not fundamentals

+142%

Term price increase (last 5 years).

LARGE SCALE

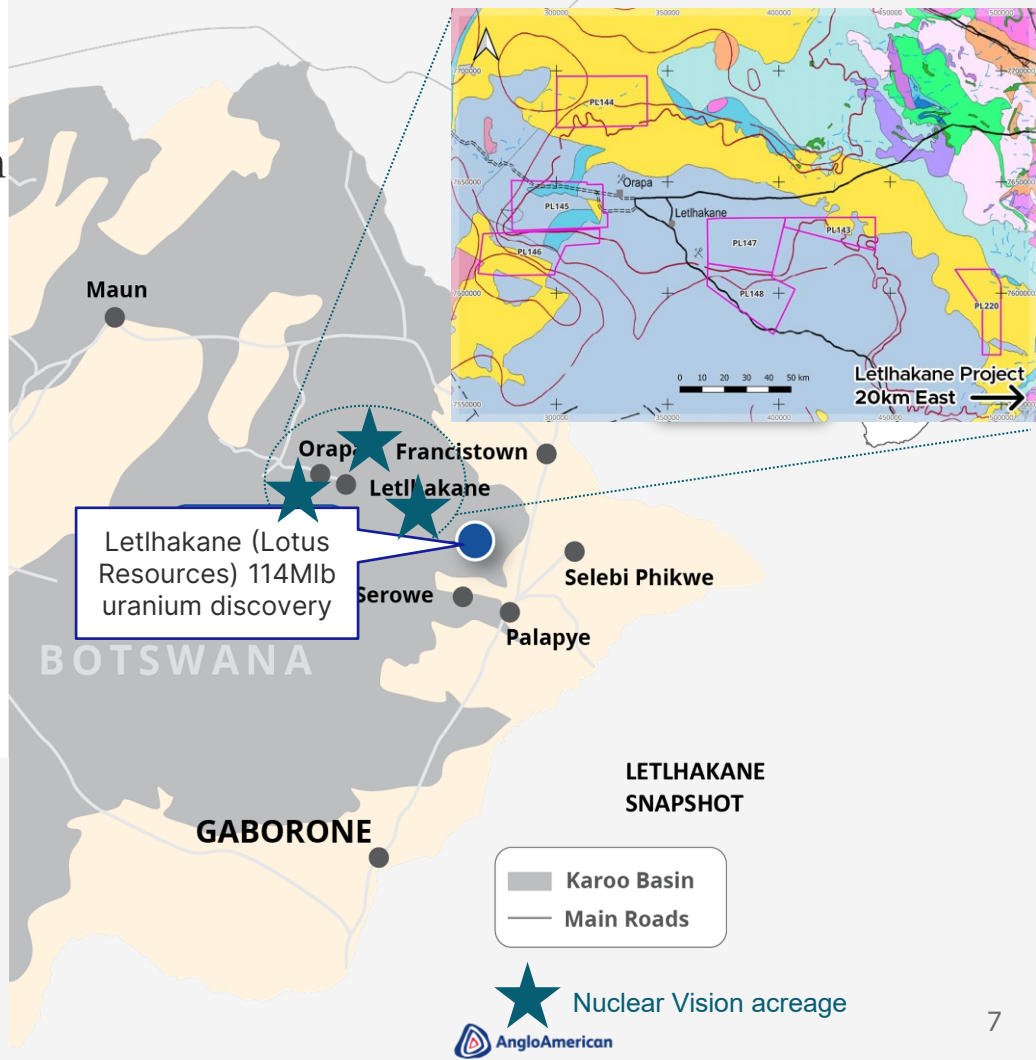
UA 92 has one of the *largest positions* in the *most prospective uranium basin* in Botswana

- The UA92 project consists of 7 prospecting licenses totaling approx. 2,414km². 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

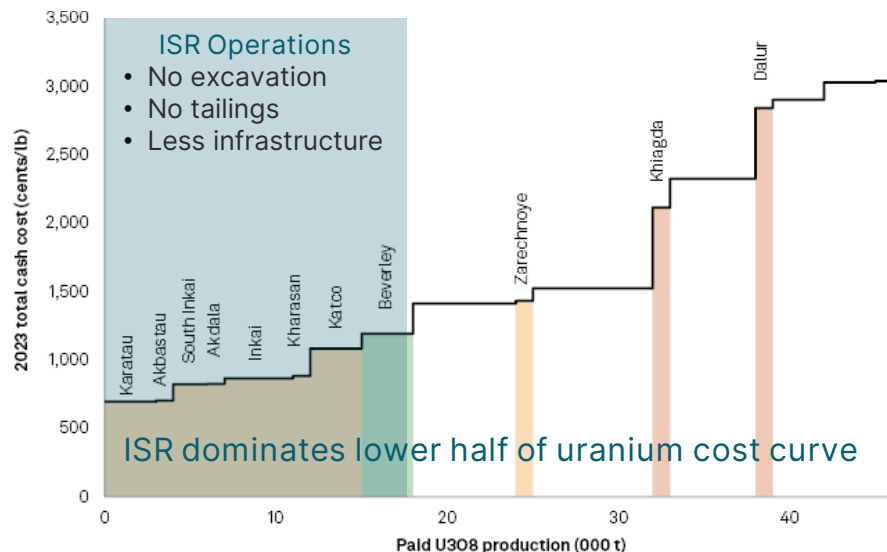


LOW COST

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



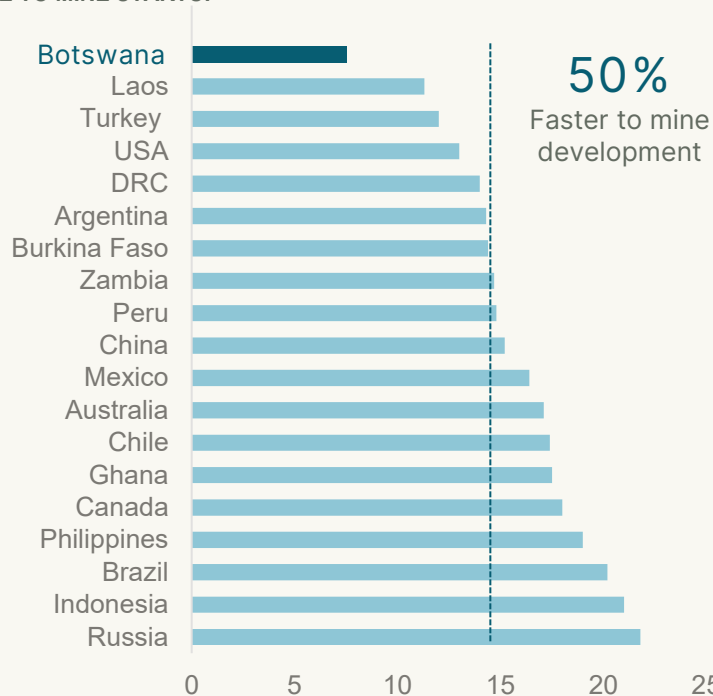
LETLHAKANE SCOPING STUDY (2025)

- 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)

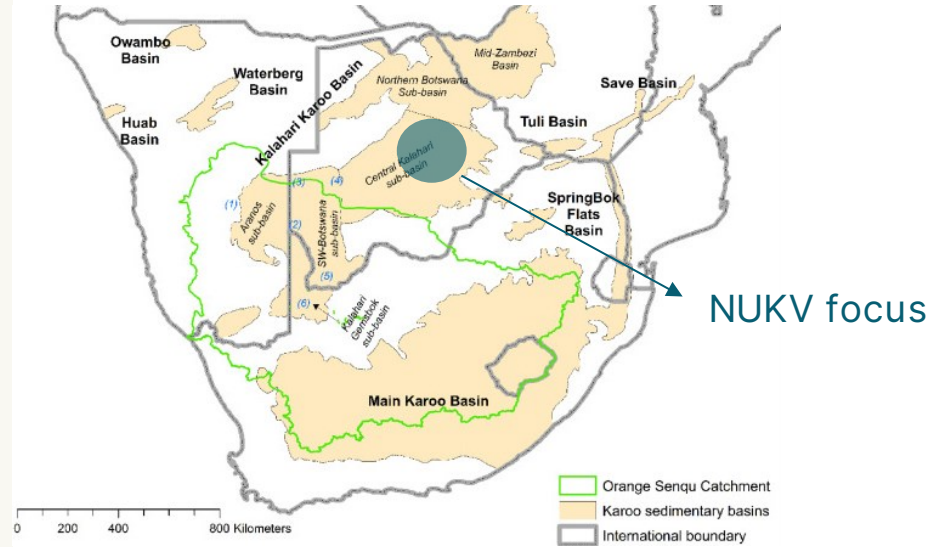
ANALOGOUS BASIN

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

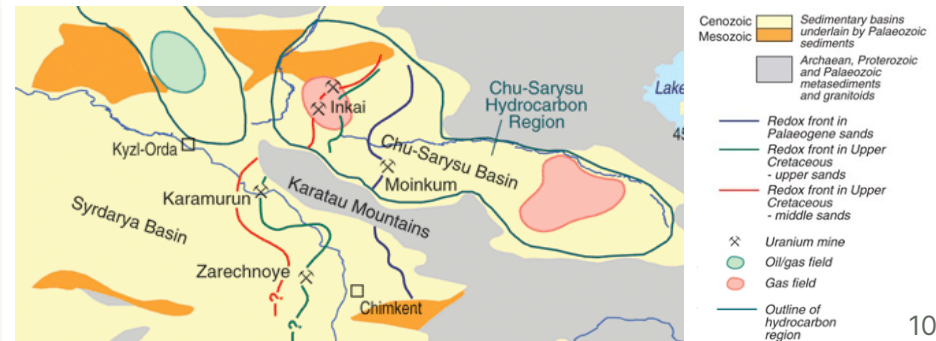
- The Karoo Supergroup's sandstones in Botswana host proven tabular and roll front sandstone-type uranium deposits (e.g. Letlhakane)
- Management team has previously made discoveries in the adjacent Aranos sub basin which has the same geology and structural setting
- Analogous to Chu Sarysu basin in 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.)

Source: Kazatomprom filings, Chy Sarysu basin map from Machine Learning Algorithms for Classification Geology Data from Well Logging, 2019, T.Merembayev et.al, Karoo basin map from Hydrogeological conceptual

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

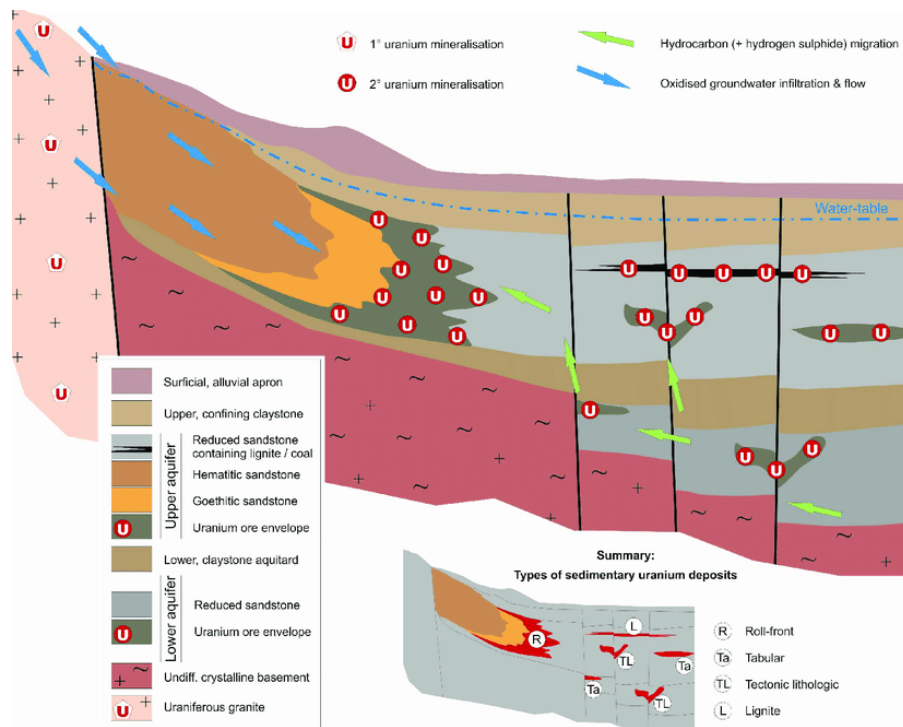
1. Oxidized fluids transport uranium

- 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)

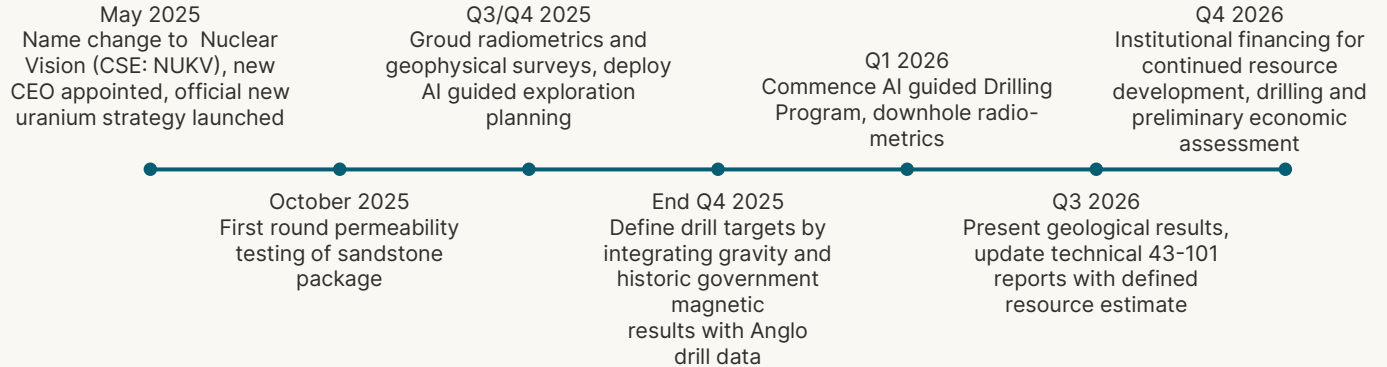
MODEL FOR SEDIMENTARY URANIUM DEPOSITS



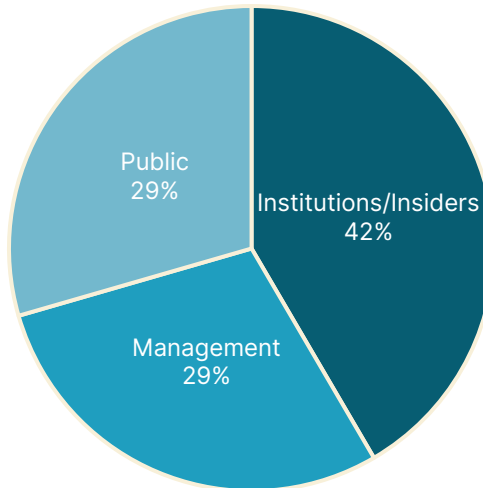
FUTURE

Nuclear Vision
is well
positioned for
growth

GROWTH ROADMAP



CAPITAL STRUCTURE



Shares Issued and Outstanding	38.5M Common Shares
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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



Derrick Dao
CEO

- Professional Engineer (P.Eng) with M&A and capital markets expertise in natural resources.
- Founder of multiple high-growth startups including King Tide Carbon which was acquired in 2021
- Formerly on the investment banking team at J.P. Morgan and Rystad Energy.

J.P.Morgan



Andrey Shutov
COO

- Former CEO of Uranium One Group, overseeing global uranium operations across Kazakhstan, Africa, and North America.
- Strengthened Uranium One's position as a top-tier nuclear fuel supplier with >200 M lb U₃O₈ resource base.
- Led production to double-digit millions of pounds annually.
- Enhanced company's global reputation for reliability and long-term supply.
- Deep expertise in uranium markets and global operations management.
- 20+ years of leadership experience in the Rosatom group of companies.



URANIUM ONE
ROSATOM



Kyle Appleby
CFO

- Chartered Professional Accountant (CPA) since 2002 and founder of CFO Advantage Inc..
- Specialist in financial reporting, IPOs, and corporate governance for public companies.
- Extensive experience in mining, tech, and other sectors.



Allan Bezanson
Director

- Chair of BW Founders Holdings, active investor in oil, gas, and tech.
- Advised and financed companies through hedge funds and private equity.
- Achieved notable success with Altus, Bluewave Energy, FCF Capital, and Polaris Infrastructure.



Lorne Warner
Director

- Geologist with 30 years of global gold and uranium exploration experience.
- Helped discover major deposits in Mali and led the Detour Gold Mine restart.
- Holds management and director roles in mining companies across Colombia, USA, and Canada.



Arno Brand
Director

- Namibian entrepreneur with 16 years in African mining and construction.
- Facilitated >\$1 B in uranium off-take agreements and M&A transactions.
- Delivered \$1.5 B in shareholder value through public listings.



Jay Roberge
Director

- Founder of Tehama Capital, specializing in mining and energy financing.
- CEO of Pantera Silver Corp, expert in rare-earth and go-public strategies.
- Serves on the Hong Kong Canada Business Association Board.





Contact

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