

Unleashing the Basin's Uranium Potential.

INVESTOR PRESENTATION · Q2 2026

CSE: STMN · OTC: STMXF · FSE: Q7S

Forward-looking information.

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The scientific and technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and reviewed and approved on behalf of the Company by Kenneth Wheatley, P. Geo. Director of Exploration for the Company. Mr. Wheatley is a qualified person for the purposes of NI 43-101.

THE INVESTMENT

Why UraniumX

THE TRADE

A **\$12M-cap Athabasca junior with \$5.31M cash, no debt, a focused drill program starting in weeks.**

THE ASSET

Murphy Lake · eastern Athabasca, 5 km from IsoEnergy's Hurricane (48.61 Mlb @ 34.5% U₃O₈ indicated). Geology led by a 47-year basin geologist with 8 discoveries

THE STRUCTURE

Zoo Bay + NeoCore optioned out to Pond and Gold'n. Treasury and operating focus concentrate on Murphy Lake.

01 · FOCUS

Murphy Lake

Flagship · 5 km south of IsoEnergy's Hurricane deposit (48.61 Mlb @ 34.5% U₃O₈ indicated, July 2022 MRE). Drilling May 2026 · v5 conductor system · Conductor B untested. *Mineralization on adjacent properties is not necessarily indicative of UraniumX.*

02 · MODEL

Two options · NSR

Zoo Bay 100% option to Pond (LOI April 2026). NeoCore 100% option to Gold'n Futures (definitive May 2026: 12M sh + \$550K + 2.0% NSR + UraniumX as operator).

03 · PEOPLE + CAPITAL

47 yrs · C\$5.3M

QP Ken Wheatley P.Geo. (47 yrs Athabasca · 8 discoveries / 4 producing) + advisor Vincent Martin (former CEO Orano Canada). C\$5.31M cash incl. C\$2.12M FT. Funded through 2026.

Demand is exploding. **Supply isn't ready.**



AI data centers, reactor restarts, and a global build-out are colliding with a **decade of underinvestment** in new mines.

STRUCTURAL DEFICIT

147M lbs

Forecast U₃O₈ shortfall by 2040 - Kazatomprom.

Long-term contracts **\$90/lb** · highest since 2008

REACTORS

80+

Reactors under construction globally – capacity not seen since the 1970s.

BIG TECH

10 GW

Microsoft, Amazon, Google & Meta signing 10 GW nuclear PPAs to power AI.

CHINA

39

Reactors under construction in China - targeting 150 GW by 2035.

INDIA

\$2.6B

9-year Cameco supply deal - tripling nuclear capacity by 2032.

URANIUM PRICE ACTION · MAY 2026

Spot up 70%. Still below incentive price.

~\$85.90

U₃O₈ SPOT · MAY 2026

\$90/lb

LONG TERM CONTRACT ·
HIGHEST SINCE 2008

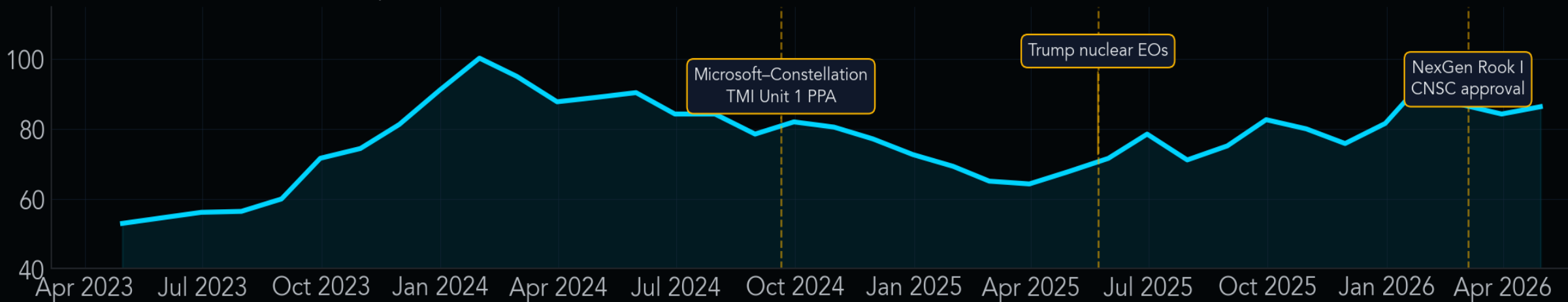
+70%

3-YEAR PRICE ACTION

\$125–150

INCENTIVE PRICE · NEW MINES

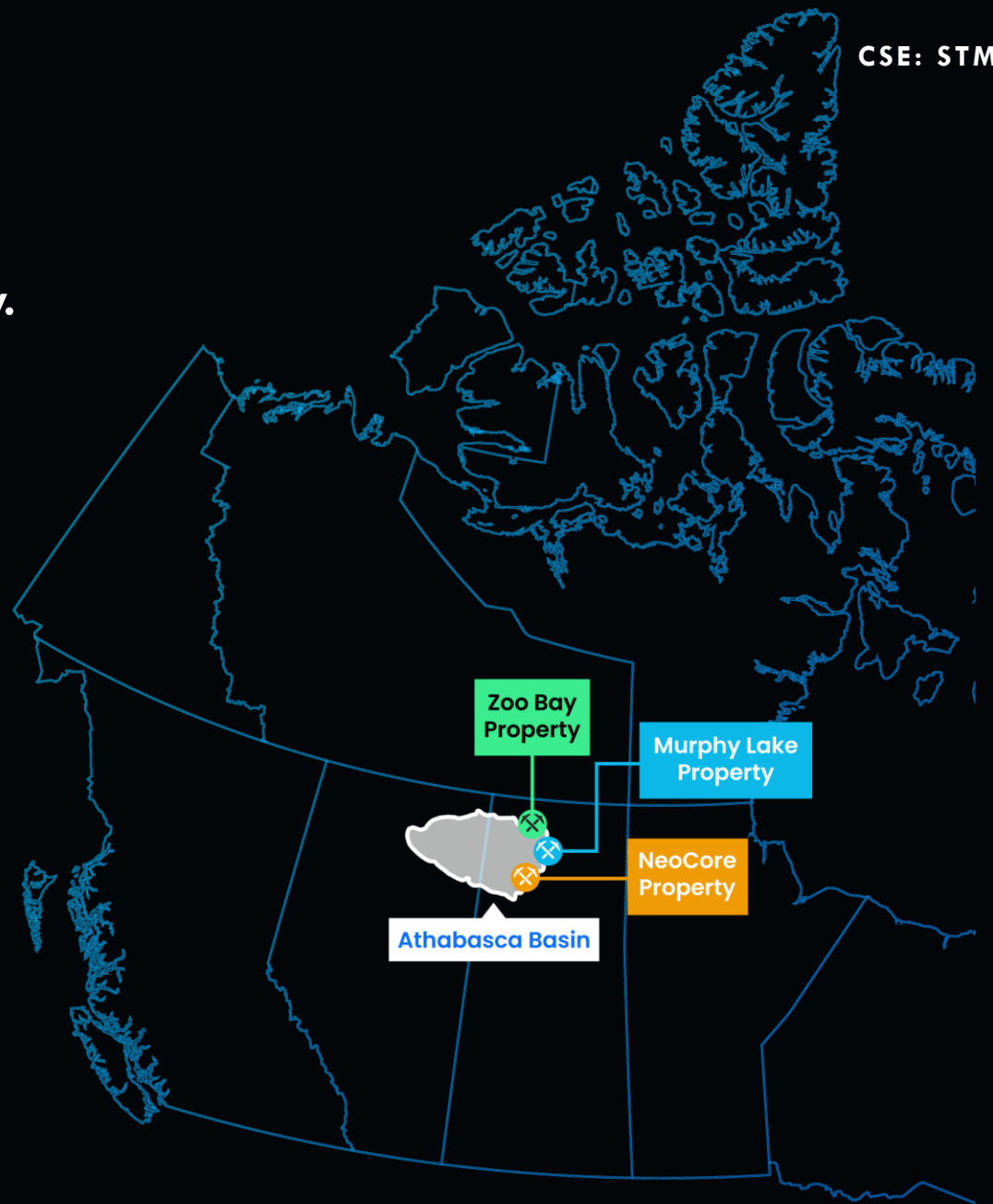
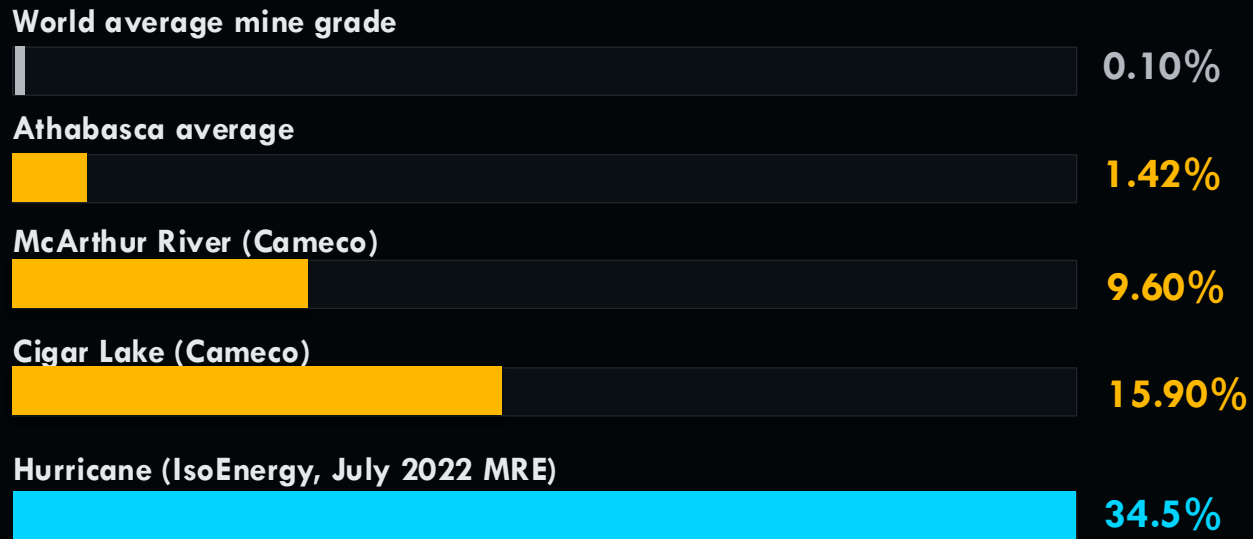
Uranium spot price
3-year monthly closes +70% over the period



Sources: Cameco corporate uranium price page (UxC + TradeTech composite); Goldman Sachs commodity research (Q1 2026); UxC Uranium Market Outlook (Q1 2026). Macro events: Constellation news release (Sept 2024); White House Executive Orders (May 2025); CNSC NexGen Rook I licence decision (Mar 5, 2026); Cameco news release (Mar 2, 2026).

Athabasca Basin:

up to ~100x world average grades · 22% of world supply.



MURPHY LAKE

5 km from
Hurricane

48.61 Mlb @ 34.5%
U₃O₈ indicated

ZOO BAY

60 km from
McClellan Lake

mill
Orano

NEOCORE

65 km SE of
McArthur River

Cameco

Sources: World Nuclear Association · Canada's Uranium Production (2025); NRCAN · Uranium in Canada (2024); Cameco Corporation 2024 Mineral Reserves & Resources (McArthur River, Cigar Lake); IsoEnergy initial Hurricane MRE July 18, 2022 (48.61 Mlb @ 34.5% U₃O₈ indicated, SEDAR+). Adjacent property mineralization is not necessarily indicative of mineralization on UraniumX properties.

PORTFOLIO

Three properties, one basin.

Murphy Lake

609 ha

NE ATHABASCA · FLAGSHIP

5 km from Hurricane (IsoEnergy MRE 48.61 Mlb @ 34.5% U₃O₈) and 3 km from Cosa's Cyclone.

0.242% U₃O₈ over 0.5 m at 322.5 m in ML22-006.
2026 MLEM extended +1.45 km.

Earning up to 70% via option agreement with F4 Uranium Corp.

Zoo Bay

19,850 ha

NE ATHABASCA · POND OPTION (100%)

18 mineral claims. 60 km from Orano McClean Lake mill. Shallow unconformity at 0–200 m depth.

Pond Technologies LOI to acquire 100% over 3 years (definitive agreement pending). UraniumX retains 16M Pond shares post-option.

NeoCore

13,012 ha

E ATHABASCA · GOLD'N OPTION (100%) · 2.0% NSR

6 mineral claims. 65 km SE of Cameco McArthur River. Full infrastructure access.

Gold'n Futures definitive option to acquire 100% over 36 mo. UraniumX retains 12M Gold'n shares + 2.0% NSR + operator role.

Why we're drilling **Murphy Lake.**

01 · MINERALIZED

0.242%

U₃O₈ AT THE UNCONFORMITY

ML22-006 hit 0.242% U₃O₈ over 0.5 m at 322.5 m, within 2 m of strong limonite-hematite alteration. 2,300 cps peak.

02 · MAPPED

2.3 km

PARALLEL-CONDUCTOR TARGET SYSTEM

v5 plate inversion: two parallel conductors at the unconformity (1,300 m + 1,000 m strike, 290 m apart). Conductor A delivered ML22-006. Conductor B is untested.

03 · EXTENDED

+1.45 km

STRIKE EXTENSION (MAY 2026)

MLEM ground survey added 1.45 km of conductive corridor along strike. Targets refined for the spring 2026 drill program.

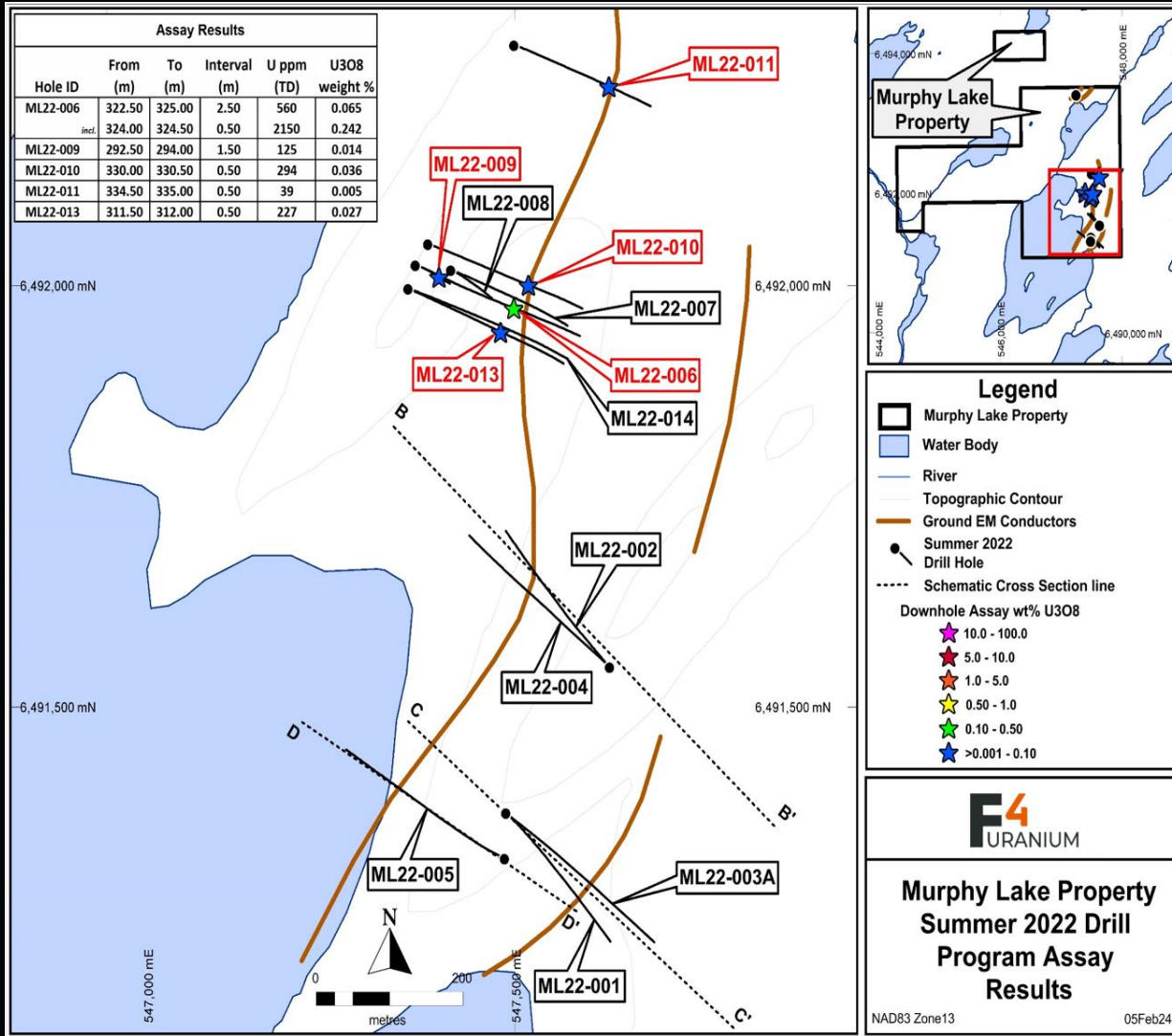
04 · UNTESTED

5.6×

DRILLING DEFICIT VS NEIGHBOUR

78 historic holes within 3 km on the IsoEnergy/Hurricane side of the corridor versus 14 on UraniumX/F4.

Three operators control adjacent claims within ~5 km: IsoEnergy (Hurricane), Cameco (La Rocque Lake), and F4 Uranium Corp. (Murphy Lake earn-in partner). Orano's McClean Lake mill is approximately 30 km away. UraniumX is earning up to 70% via option agreement with F4.



14 holes mapped the system.

Drill the other half.

F4 Uranium completed 14 holes across 6,800 m in 2022, confirming a mineralized corridor at the unconformity. Half the strike length remains untested.

★ **ML22-006 · PEAK INTERCEPT**

0.242% U₃O₈ / 0.5 m

2,300 cps peak radioactivity at 324.0 m. Graphitic shear with strong limonite + hematite alteration sits below the intercept. **Historic Areva & Cameco hit 199 ppm U at ~350 m just above the unconformity.**

HOLE ID	INTERVAL (m)	RESULT	NOTE
ML22-006	323.0–325.0	0.242% U ₃ O ₈ / 0.5 m	Unconformity intercept
ML22-008/9	—	Anomalous radioactivity	Confirms corridor
ML22-010	—	Strong alteration	No assay-grade hit
ML22-014	—	Graphitic shear	Limonite + hematite

Half the Corridor Still to Drill

Three targets.

Assays this summer.

01 · CONDUCTOR A

Strike extension test

Follow-up to ML22-006. Track the conductive corridor that delivered the 2022 intercept.

02 · CONDUCTOR B

First-ever drill

Parallel conductor ~290 m east of A. Same geological setting. Never tested.

03 · NORTHERN CORRIDOR

+1.45 km MLEM extension

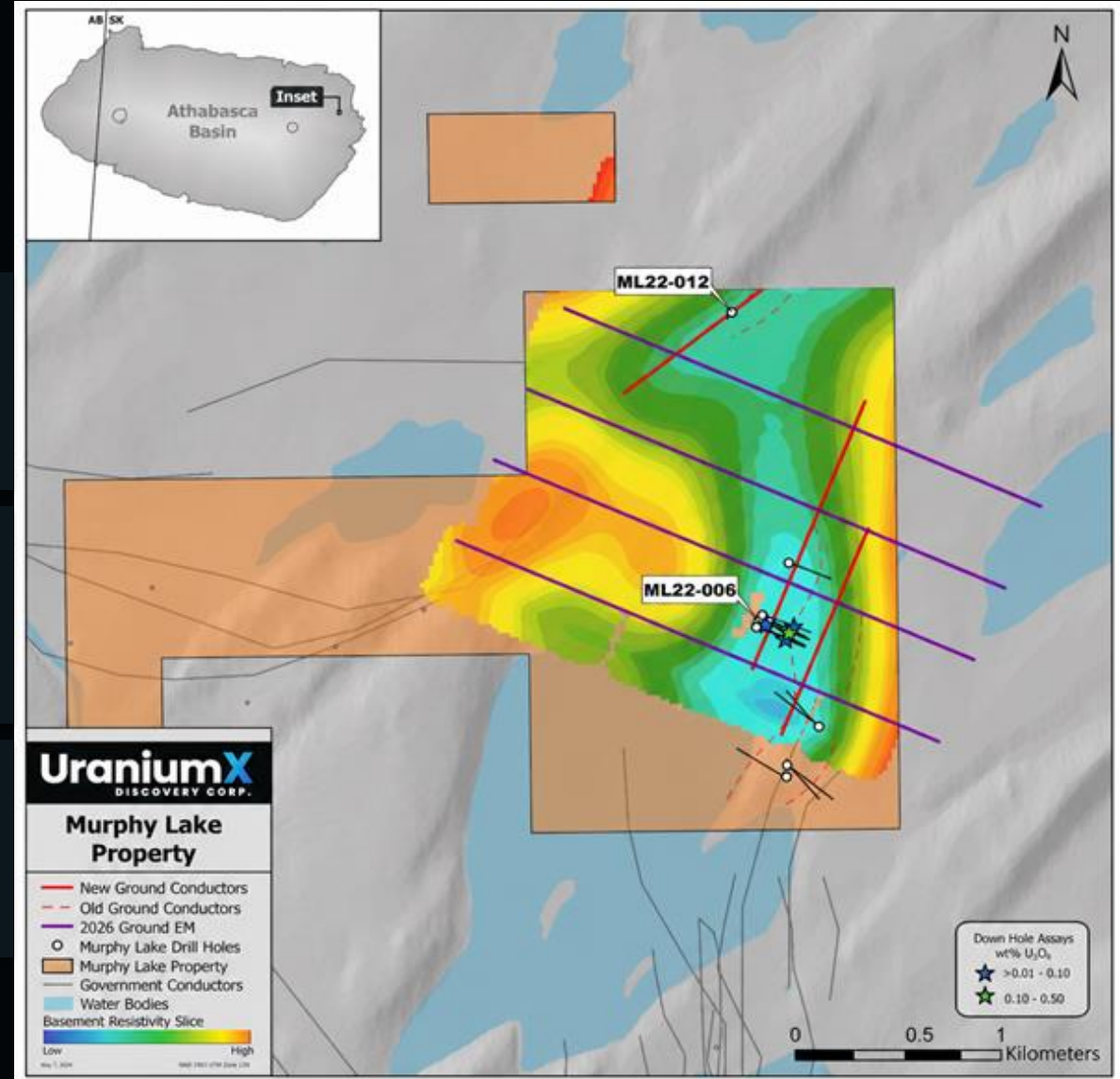
May 2026 ground EM mapped a new conductive corridor along strike. Refines targets.

TIMELINE

Q3 2026 · RIG MOB + FIRST HOLES

Q4 2026 · FIRST-PASS ASSAYS

May 2026 MLEM survey · Murphy Lake claim outline



ZOO BAY · OPTIONED TO POND TECHNOLOGIES

Optioned out. Capital concentrated.

Pond LOI to acquire 100% of Zoo Bay over 3 years. Treasury concentrates on Murphy Lake.

01 · OPTIONED

100%

To Pond Technologies · 3-year option (LOI dated April 27, 2026)

02 · CONSIDERATION

16M sh + \$350K

Pond shares + cash to UraniumX over 3 yrs

03 · POND COMMITMENT

C\$4.5M

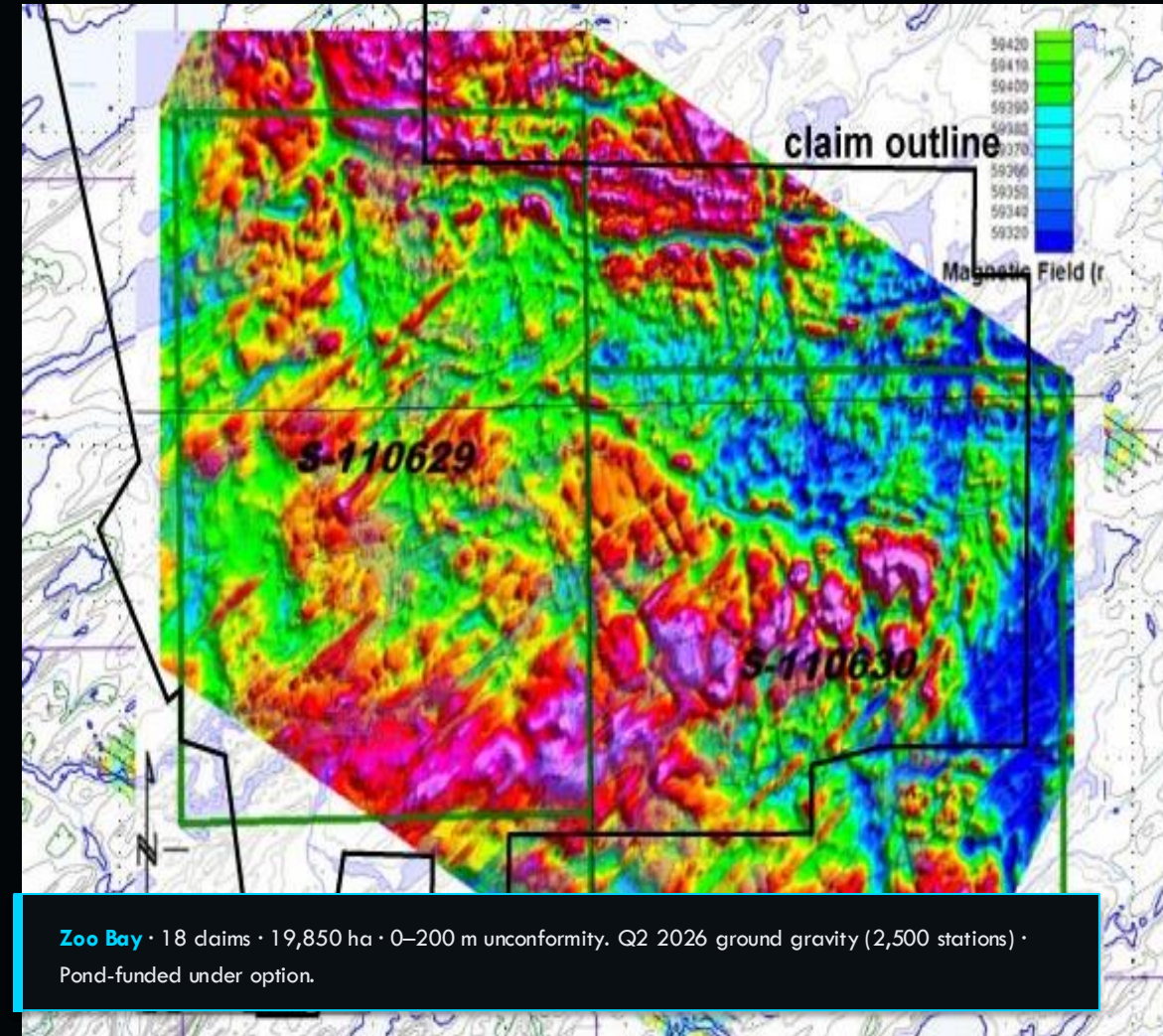
Exploration on Zoo Bay over option period.
Funds Q2 2026 gravity

04 · STRATEGIC

Project Generator

Capital + technical focus consolidate on Murphy Lake (70% earn-in flagship).

AIRBORNE MAGNETIC · MURPHY LAKE / ZOO BAY · CLAIM OUTLINES



Zoo Bay · 18 claims · 19,850 ha · 0–200 m unconformity. Q2 2026 ground gravity (2,500 stations) · Pond-funded under option.

LOI contemplates negotiation of a definitive option agreement; completion subject to definitive agreement, TSXV approval, Pond shareholder approval, and customary closing conditions. UraniumX (through wholly-owned subsidiary 1477571 B.C. Ltd.) holds Zoo Bay 100% as of the date of this presentation. Upon option completion, working interest reduces to nil; economic exposure retained via 16M Pond shares. Arm's-length parties; no finders' fees payable. There can be no assurance the transaction will be completed as proposed, or at all.

NEOCORE · OPTIONED TO GOLD'N FUTURES

Optioned out. NSR retained.

Gold'n Futures (CSE: FUTR) signed a definitive option to acquire 100% of NeoCore over 36 months. 12M Gold'n shares + C\$550K cash to UraniumX; 2.0% NSR retained

01 · OPTIONED

100%

To Gold'n Futures (CSE: FUTR) · 36-month definitive option (May 12, 2026)

02 · CONSIDERATION

12M sh + \$550K

Gold'n shares + cash to UraniumX over 36 mo. Gold'n is a uranium-focused issuer.

03 · NSR + OPERATOR

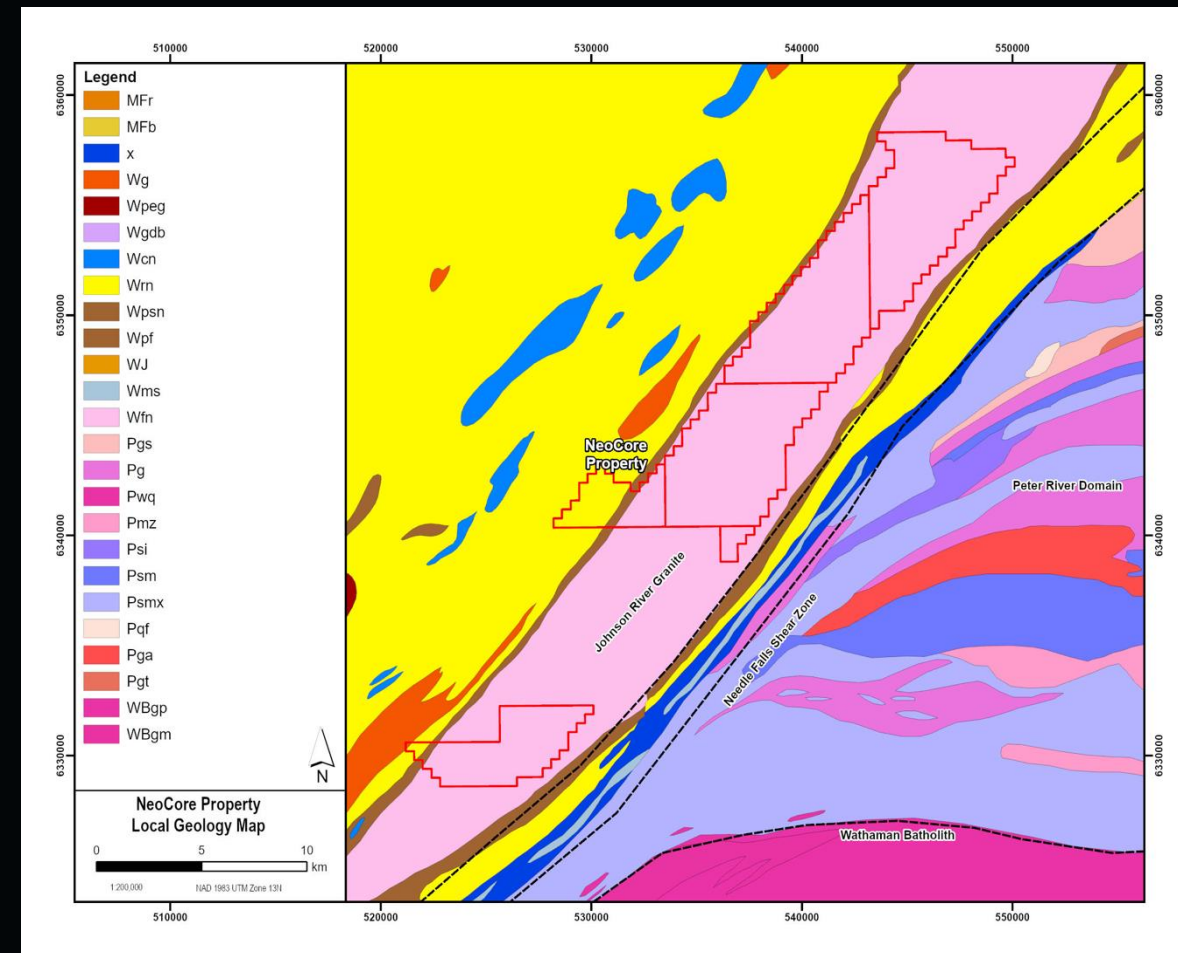
2.0% NSR

Perpetual royalty retained. UraniumX operates the project. Gold'n funds C\$2.75M expl.

04 · STRATEGIC

Project Generator

Second project-generator option after Pond/Zoo Bay. Capital → Murphy Lake.



LOCAL GEOLOGY · WOLLASTON DOMAIN · NEOCORE CLAIM OUTLINE

Sources: UraniumX news release May 12, 2026 (Gold'n Futures option agreement on NeoCore Property); UraniumX MD&A six months ended Feb 28, 2026; Saskatchewan Geological Survey · regional geological compilation (Wollaston Domain, Johnson River Granites, NeoCore claim outline); Cameco 2024 Mineral Reserves & Resources (McArthur River reference). QP review: K. Wheatley, P.Geo.

MANAGEMENT

Operators + explorers.



Esen Boldkhuu

Chief Executive Officer

Public company operator, AI co-founder. Background in mining corporate development, capital markets, and AI / tech. Leads strategy and investor relations.



Vincent Martin

Strategic Advisor

Former CEO of Orano Canada Inc. 37+ years of uranium exploration, development, and operations experience with the Orano / Areva group



Kirby Renton

President and Chief Operating Officer

Capital markets and corporate development veteran. Operator specialist with experience structuring earn-ins, financings, and optionality packages.



Kenneth Wheatley, P.Ge.

Director of Exploration / Chief Geologist

Qualified Person under NI 43-101. 47 years of Athabasca uranium exploration. Involved in 8 discoveries, 4 have been in production.

12-MONTH CATALYSTS · Q2 2026

Drilling soon. Assays this winter.

● ★ STARTING Q3 2026 · MURPHY LAKE DRILL PROGRAM

First holes turning · assays summer 2026.

Testing the v5 parallel-conductor target system. Targeting strike extension of Conductor A and the **untested Conductor B**. ML22-006 confirmed 0.242% U₃O₈ at the unconformity in 2022. First follow-up holes in 4 years.

SUPPORTING CADENCE · CORPORATE + GEOPHYSICS

MAY 2026

Gold'n option · NeoCore

100% to Gold'n; 12M sh + 2.0% NSR + UraniumX as operator.

Q2 2026

Pond definitive · Zoo Bay

LOI converts to 3-year option to Pond Technologies.

Q3 2026

Pond-funded gravity

2,500-station ground gravity at Zoo Bay refines targets.

Q4 2026

Geophysics refresh

Integrated EM + magnetics + drill synthesis.

Tightly held, fully funded.

C\$0.135

SHARE PRICE

92,639,369

SHARES OUTSTANDING

~C\$12.5M

MARKET CAP

C\$5.31M

CASH ON HAND

C\$2.12M

FT COMMITMENTS (CEE)

C\$5.98M

WORKING CAPITAL

Nil

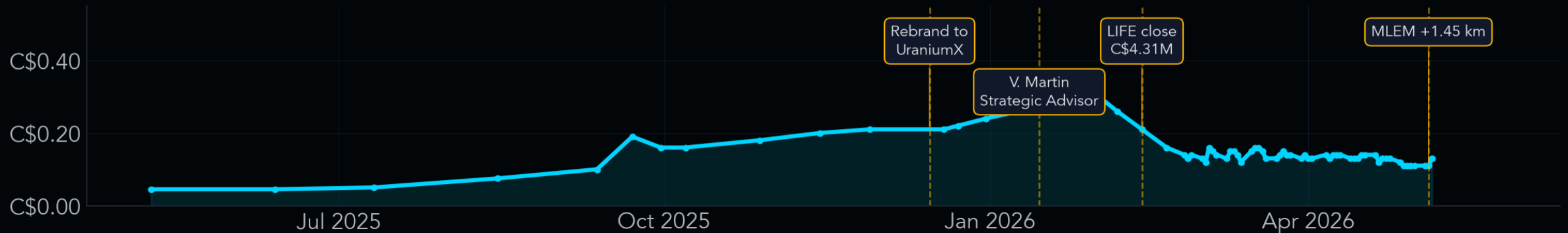
LONG-TERM DEBT

+170%

1-YEAR PRICE PERFORMANCE

CSE: STMN · share price

12-month closes with corporate event overlay · +170% YoY



THANK YOU

Drilling Murphy Lake. **Two options closing.**

TICKERS

CSE: STMN · OTC: STMXF · FSE: Q7S

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