



2024 INVESTOR PRESENTATION

[F3URANIUM.COM](https://www.f3uranium.com)

TSX-V : FUU | OTCQB: FUUFF | FSE:2F3A

DISCLAIMER



This presentation contains certain “forward-looking statements” within the meaning of applicable Canadian securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans”, “potential” or similar terminology. Forward-looking statements in this presentation include, but are not limited to, statements and information related to the potential and demand of nuclear power and uranium; the advantages of small modular reactors; the use of survey and technical information; the plans and objectives of F3 Uranium Corp. (the “Company”) with respect to the Patterson Lake North property (“PLN”) and the timing related thereto, including with respect to future drilling programs; and other statements regarding future plans, expectations, projections, objectives, estimates, guidance and forecasts, as well as statements as to management’s expectations with respect to such matters. Forward-looking statements are not historical facts and are made as of the date of this presentation. These forward-looking statements involve numerous risks and uncertainties, and actual results may vary. Important factors that may cause actual results to vary include without limitation, risks related to the ability of the Company to accomplish its plans and objectives with respect to PLN within the expected timing or at all, including the timing and receipt of certain approvals, changes in uranium prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), changes in development or mining plans due to changes in logistical, technical or other factors, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including without limitation, the assumptions that the Company will be able to accomplish its plans and objectives with respect to PLN within the expected timing; market fundamentals will result in sustained uranium demand and prices; the receipt of any necessary approvals and consents in connection with the development of any properties; and the availability of financing on suitable terms for the planned activities and development of PLN. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. 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 Raymond Ashley, P. Geo. Vice President of Exploration for the Company. Mr. Ashley is a qualified person for the purposes of NI 43-101.

F3 Highlights

- **Tier One Asset. Experienced, recognized management and technical team with 3 uranium discoveries.**
- **Nov 21, '22 High Grade Discovery Hole PLN22-035 (15.0 m @ 7% U3O8 including 5.5 m @ 18.6%)**
- **Mar 27, '23 High Grade Intercept Hole PLN23-060 (14.5 m @ 9.4% U3O8 including 5.0 m @ 26.7%)**
- **JR Zone has strong, shallow mineralization over significant widths. Extended to 105 m by end of 2023 winter program and during the 2023 summer/fall program a further 50% to 156m long currently.**
- **Airborne EM Survey expands the total strike length of the A1/B1 conductive corridor by 1/3rd to 5.0 km**
- **New B1 conductor discovery with intense sandstone and basement alteration shows very high boron, a pathfinder element common to uranium deposits in the Athabasca Basin, - up to 10,800ppm boron over 0.5m in hole PLN23-093 in lower Athabasca Sandstone. Sam Hartmann comments: "I see the new B1 shear area among the most prospective places to make the next discovery, considering these first geochemistry results".**
- **Large portfolio of highly prospective exploration properties**
- **Early beginning to the possibility of a world class deposit.**



\$15 Million Strategic Investment



Denison Mines announces a \$15 million investment with F3 in the form of a convertible debenture.

The Debentures will carry a 9% coupon (the "Interest"), payable quarterly over a 5-year term and will be convertible at Denison's option into common shares of F3 at a conversion price of \$0.56 per share representing a 30% premium to F3's five-day volume weighted average share price on the TSX Venture Exchange as of October 5, 2023.

David Cates, President and CEO of Denison commented, "***F3's technical team has an incredible track record of exploration success including the discovery of the JR Zone on the Patterson Lake North ("PLN") property, which represents one of the top new uranium discoveries globally. We are pleased to be investing in F3, supporting the further assessment of the PLN property, and providing Denison shareholders with exposure to this exciting new discovery in the Athabasca Basin.***"

Dev Randhawa, CEO of F3 commented, "***We are pleased to welcome Denison as a strategic investor in F3. Denison is a uranium industry leader, possessing a diverse array of both early and advanced-stage assets in the Athabasca Basin, where F3 is currently advancing the PLN property. We highly value Denison's perspectives on uranium exploration and look forward to pursuing a productive relationship.***"

B1 Shear Zone is Highly Prospective for Potential New Discovery

Hole PLN 23-102 (line 3450S) Drill Core

Lower Athabasca Sandstone, Unconformity and Basement - sandstone dissolution and intense sandstone and basement alteration observed

Unconformity depth: 356.3 m downhole (marked in photo)



Projection

COP28 - Nuclear to Triple by 2050

The U.S. and more than 20 other countries pledged to triple nuclear power by 2050 to achieve net-zero carbon emissions and limit climate change.

*COP28 '23



||



More reactors operating now than in any other time in history

Most Japanese reactors coming back online due to strong regulator support

Middle East (home of Big Oil) aggressively securing nuclear energy supply

436
IN OPERATION

61
UNDER CONSTRUCTION

+101
PLANNED

+318
PROPOSED

Builds at 25-year high

Nuclear Power Demand Continues to Increase

- Morgan Stanley's Commodity Research has named URANIUM as the #1 investment for the next 12 months.

Source: mining.com August 15, 2022, <https://www.mining.com/uranium-tops-morgan-stanleys-commodity-thermometer/>

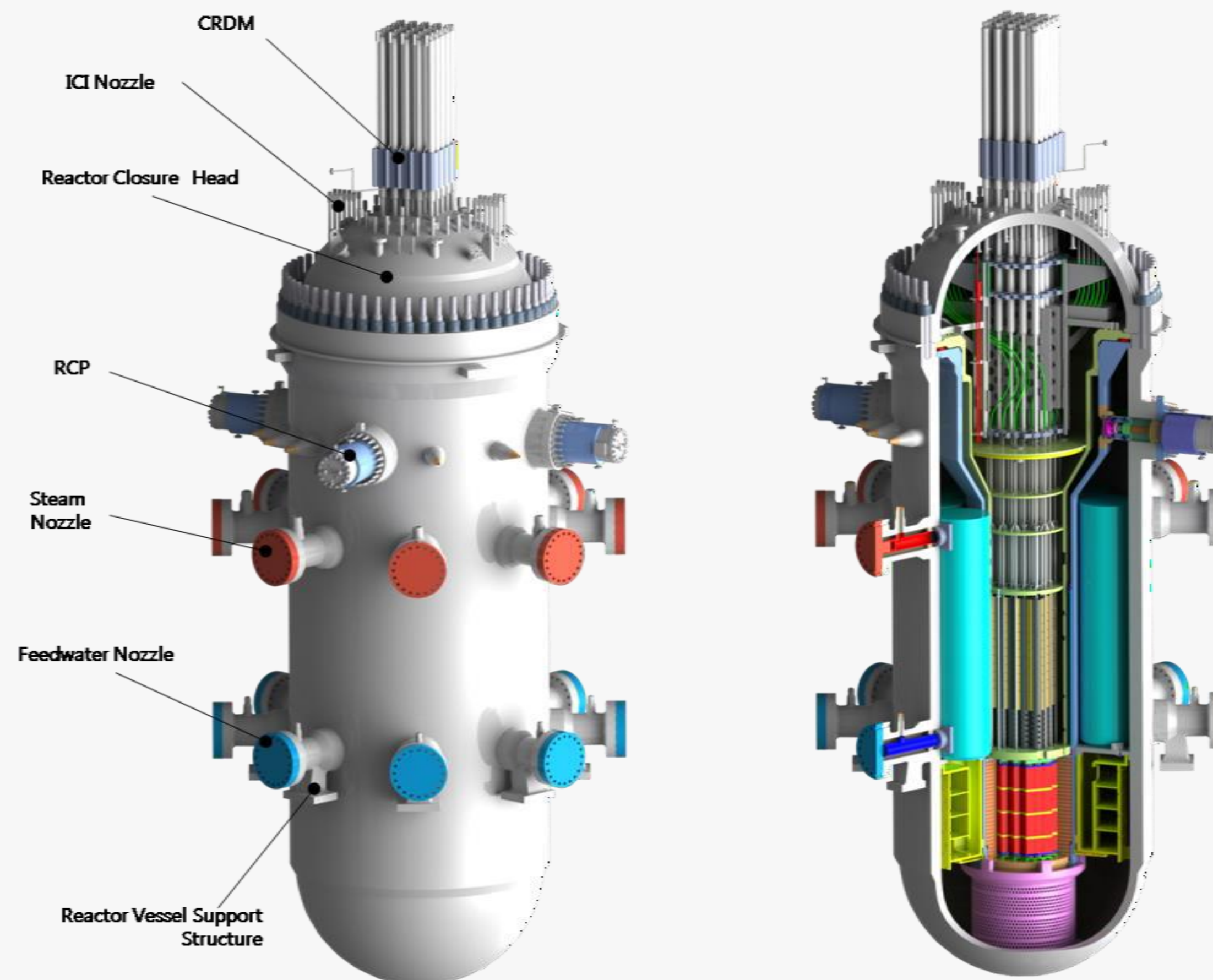
- The Uranium industry is set for a record term of contracting in 2022. Ian Purdy, CEO of Paladin Energy states *"there is now an annual deficit of 60 million lbs. per annum out for the next decade"*. Cameco says inflationary breakeven of \$90/lb. is needed to increase production.
- U.S. Department of Energy lays out a rapid nuclear build out plan more aggressive than China's, adding 13GW annually.

Source: <https://liftoff.energy.gov/wp-content/uploads/2023/03/20230320-Liftoff-Advanced-Nuclear-vPUB-0329-Update.pdf>

- Nuclear power capacity & Uranium demand is greater now than ever, mainly due to nuclear's 'GREEN' energy source. Demand is surging in a global decarbonization drive to fight Climate Change & achieve Net Zero. A 'Nuclear Renaissance' is now underway.

Small Modular Reactors (SMR's)

- SMRs will offer advantages such as small physical footprints, reduced capital investment, ability to be sited in locations not possible for larger nuclear plants, and provisions for incremental power additions.
- Rolls-Royce has been backed by a consortium of private investors and the UK government (\$276 million) to develop small nuclear reactors to generate cleaner, affordable energy
- Bill Gates and Warren Buffet are currently building a \$4B small nuclear power plant in Wyoming



Source: Kaustubh Laturkar, AIChE – Advances in Very Small Modular Nuclear Reactors, April 2022

Building Shareholder Value

Since 1996



Strathmore Minerals Corp (SMC)

- *\$2M Mkt Cap to \$457M ('07)
- * JV Sumitomo \$50M



Fission Energy Corp ('07)

- *(Strathmore Canadian Assets)
- *JV KEPCO (Korea) \$44M
- *J-Zone Discovery & sale to Denison Mines (\$85M)



Energy Fuels

- *Acquires SMC and its US assets ('13)



Fission Uranium Corp ('13)

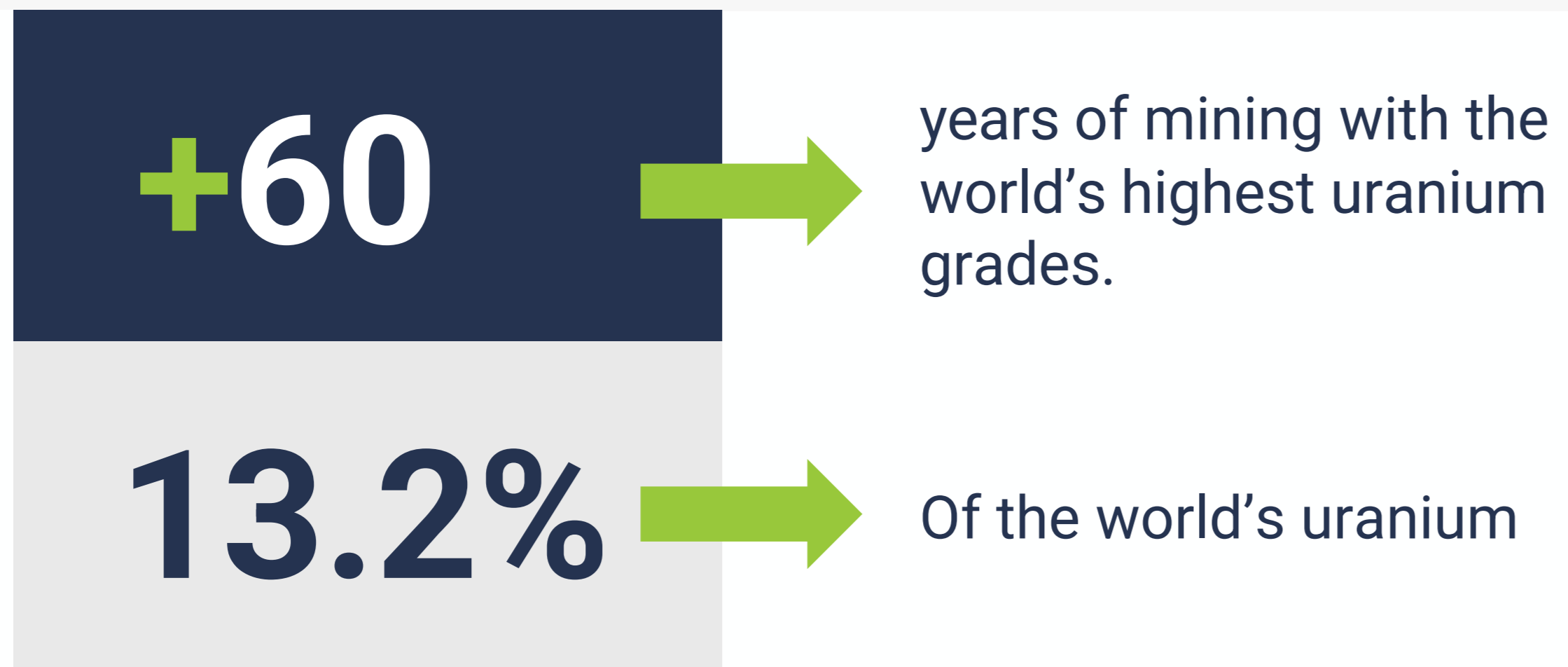
- *Takeover Alpha Minerals
- *¹Triple R discovery 43-101 PFS Resource 102.4M lbs indicated/32.8M lbs inferred
- *¹PFS – OPEX \$9.57 C\$ / lb. U₃O₈
- *CGN (China) buys 19.99% (\$82M)
- *F3 Uranium Corp. Spin Out



F3 Uranium ('13)

- *Project Generator with 18 project in the Athabasca Basin
- * JV with Traction Uranium ('21)
- * JV with SKRR ('23)

Highest Grade Uranium in the World

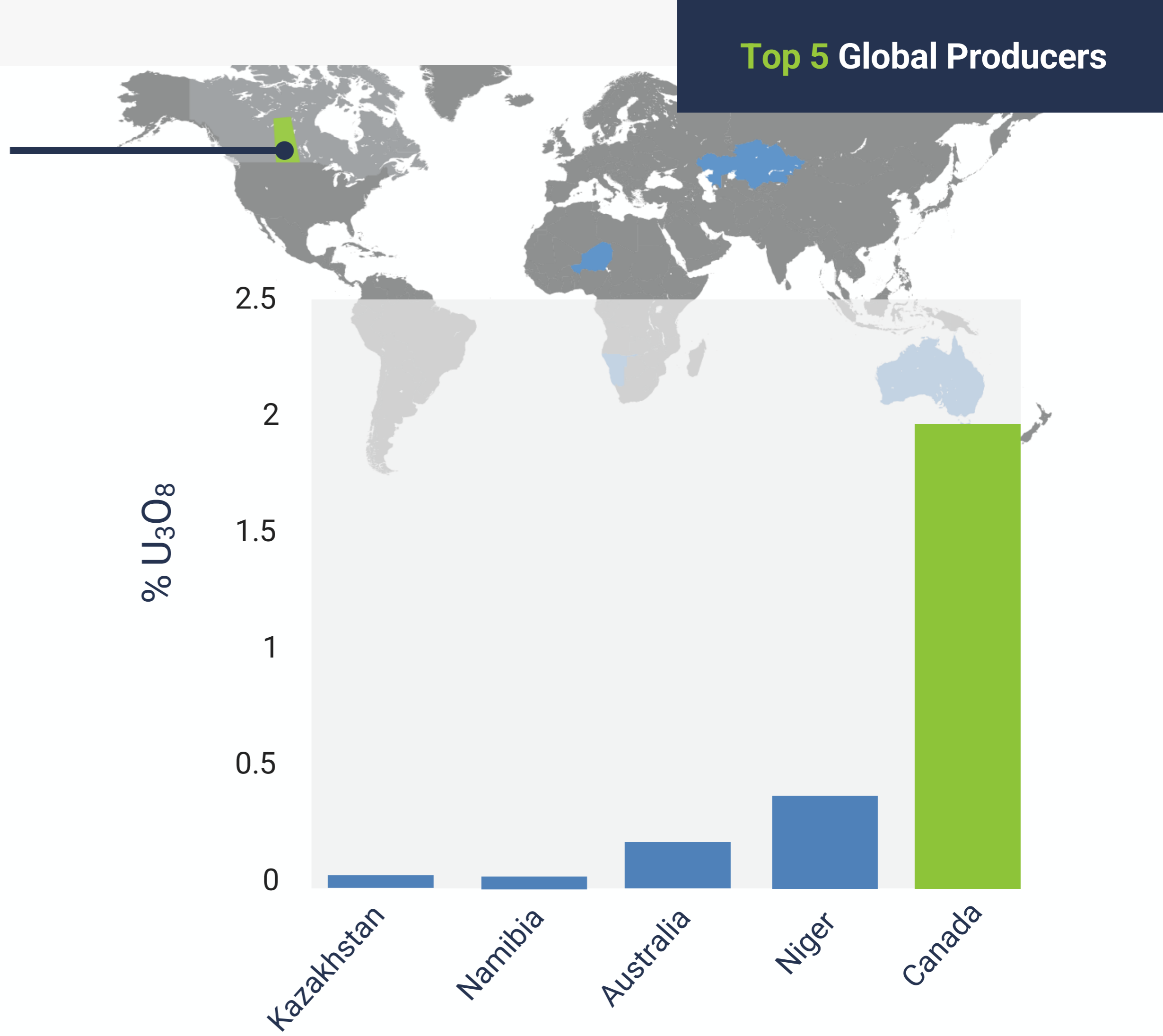


JURISDICTION

Saskatchewan was ranked as the **#2 jurisdiction in the world** for mining investment in 2021 by the Fraser Institute.

GRADE

The grades are 10 to 20 times global average in the Athabasca Basin.



Award Winning Team with a Track Record of Uranium Discoveries

F3 has the team responsible for 3 major uranium discoveries in the Athabasca Basin. The J Zone at Waterbury (unconformity model), Fission Uranium's Triple R at PLS (basement hosted model), and most recently the JR Zone at PLN. This award-winning group has the expertise and experience to take projects from discovery to feasibility.



BILL DENNIS 2014 AWARD • ROSS McELROY



ROSS McELROY and DEV RANDHAWA • Winners,
The Northern Miner Person of the Year 2013 Award

Identifying Major Uranium Deposits

- **Airborne EM Surveys** – identify conductors which define the structural corridors along which uranium deposits occur.
- **Airborne Magnetic Surveys** - can be interpreted to find the cross structures which are often where the pods of uranium are located along the corridors.
- **Ground EM Surveys** - resolve and better define the conductors, especially when they are conductor systems (fault zones) rather than individual conductors (faults). We have to pinpoint the conductors to hit them with the drill holes.
- **Ground DC Resistivity Surveys** - look for alteration zones caused by clay alteration in the basement rocks (low resistivity zones). Inside the basin the low resistivity zones are also in the lower part of the sandstone above the uranium and above the unconformity. That is caused by clay alteration and more water in the porous altered sandstone immediately above the uranium.
- **At Hearty Bay, Marine Seismic Surveys** - have been used to identify structures and fault intersections up ice from the high-grade boulders. That information along with technical data will be used to determine winter targets.

Analysis

Key Signatures of High-Grade Athabasca Uranium

ATTRIBUTES OF ATHABASCA URANIUM DEPOSITS

- Graphitic Conductor
- Structural Corridor
- Clay Alteration / Bleaching
- Anomalous Radioactivity
- Uranium Geochemistry
- Pathfinder Elements
(Boron, Copper, Nickel, Zinc, Lead)

A1 Shear Zone

B1 Shear Zone



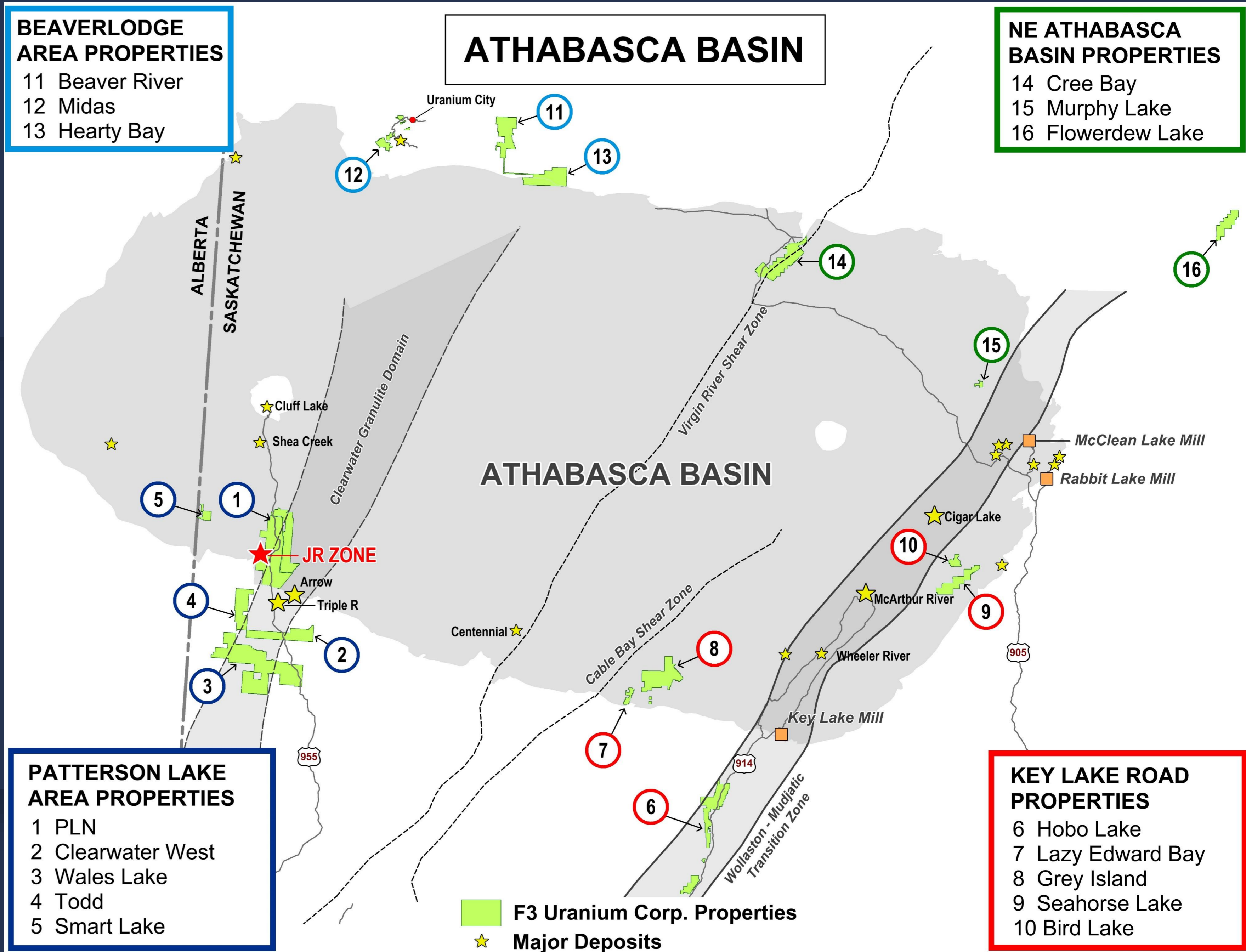
Initial Discovery Holes <i>Radioactivity and Drill Intersection</i>	Width <i>(downhole)</i>	Max CPS <i>(counts per second)</i>
NexGen – Arrow RK-14-21 (Feb 2014) <i>Assay: 5.75m @ 0.37% U308</i> Handheld Exploranium GR-110 scintillometer	26.5 m	>9,999*
ISO Energy - Hurricane LE18-01A (July 2018) <i>Assay: 1.26% over 8.5m including 3.58% over 2.5m, including 6.45% over 1m</i> Handheld SRAT SPP2 scintillometer	8.5 m	>15,000*
Fission Uranium - Triple R PLS12-022 (Nov. 2012) <i>Assay: 1.07% over 8.5m including 2.63% over 2.5m</i> Handheld Exploranium GR-110G scintillometer	6.0 m	>9,999*
F3 Uranium – PLN – JR PLN22-035 (Nov. 2022) <i>Assay: 6.97% over 15.0m including 5.5m 18.6%, further including 1.0m 59.2%</i> Handheld Radiation Solutions RS-125 spectrometer	15.0 m	>65,535*

2022 Exploration

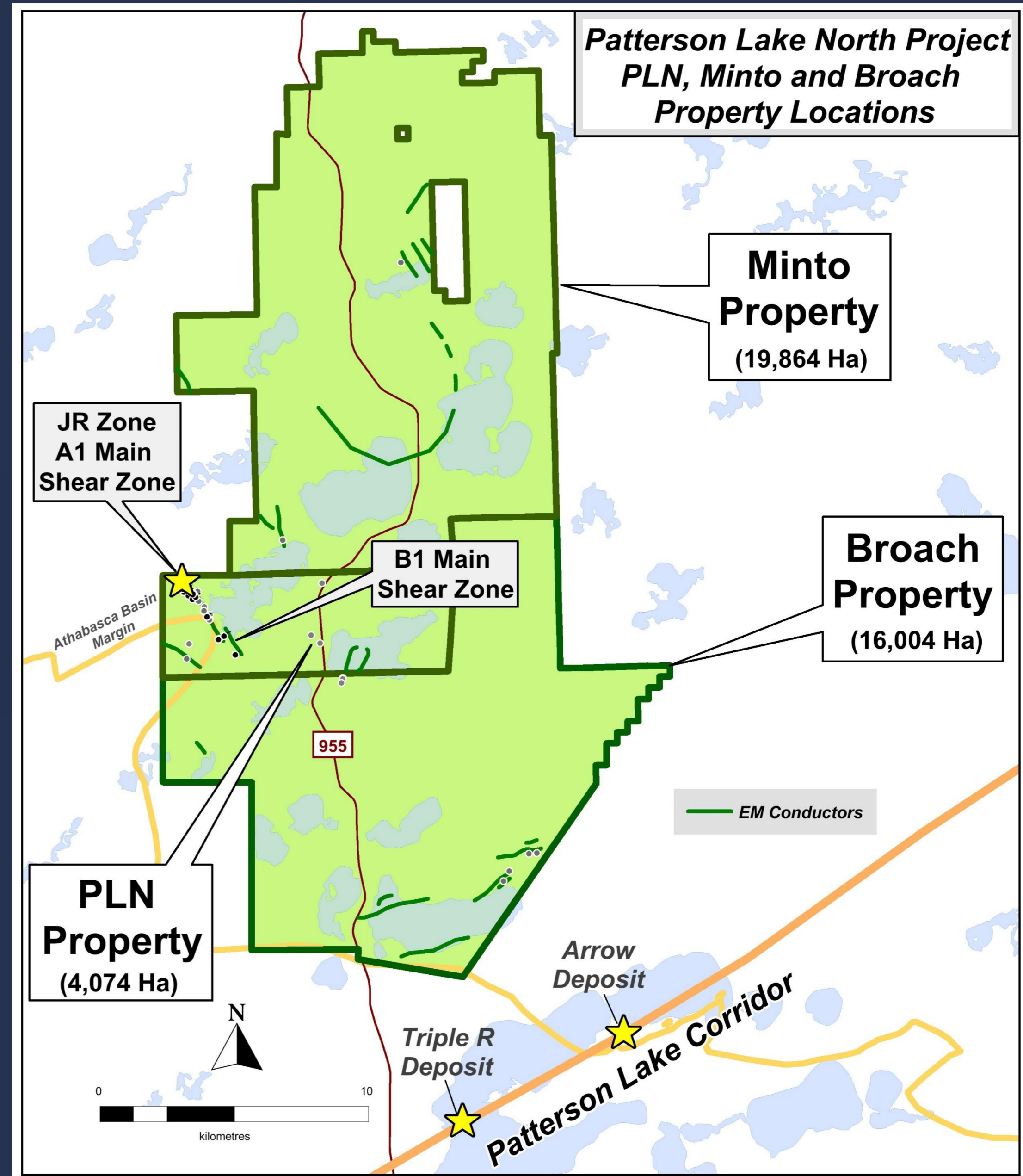
- PLN – Broach / N Conductor
- Hearty Bay
- Lazy Edward Bay
- Murphy Lake
- PLN JR Zone Discovery

2023 Exploration

- PLN – JR Zone Drilling and Exploration for New Uranium Pods
- Hearty Bay Sampling



PLN PROPERTY



JR ZONE Discovery Hole PLN22-035 Drill Core

SPEC: 1.0m of continuous off-scale >65,535 cps

ASSAY: 15.0m @ 6.97% U_3O_8 (257.5m to 272.5m)

- including 5.5m @ 18.6% U_3O_8 (260.0m to 265.5m)
- further including 1.0m @ 59.2% U_3O_8 (263.0m to 264.0m)



JR ZONE PLN23-060 (line 060S) Drill Core



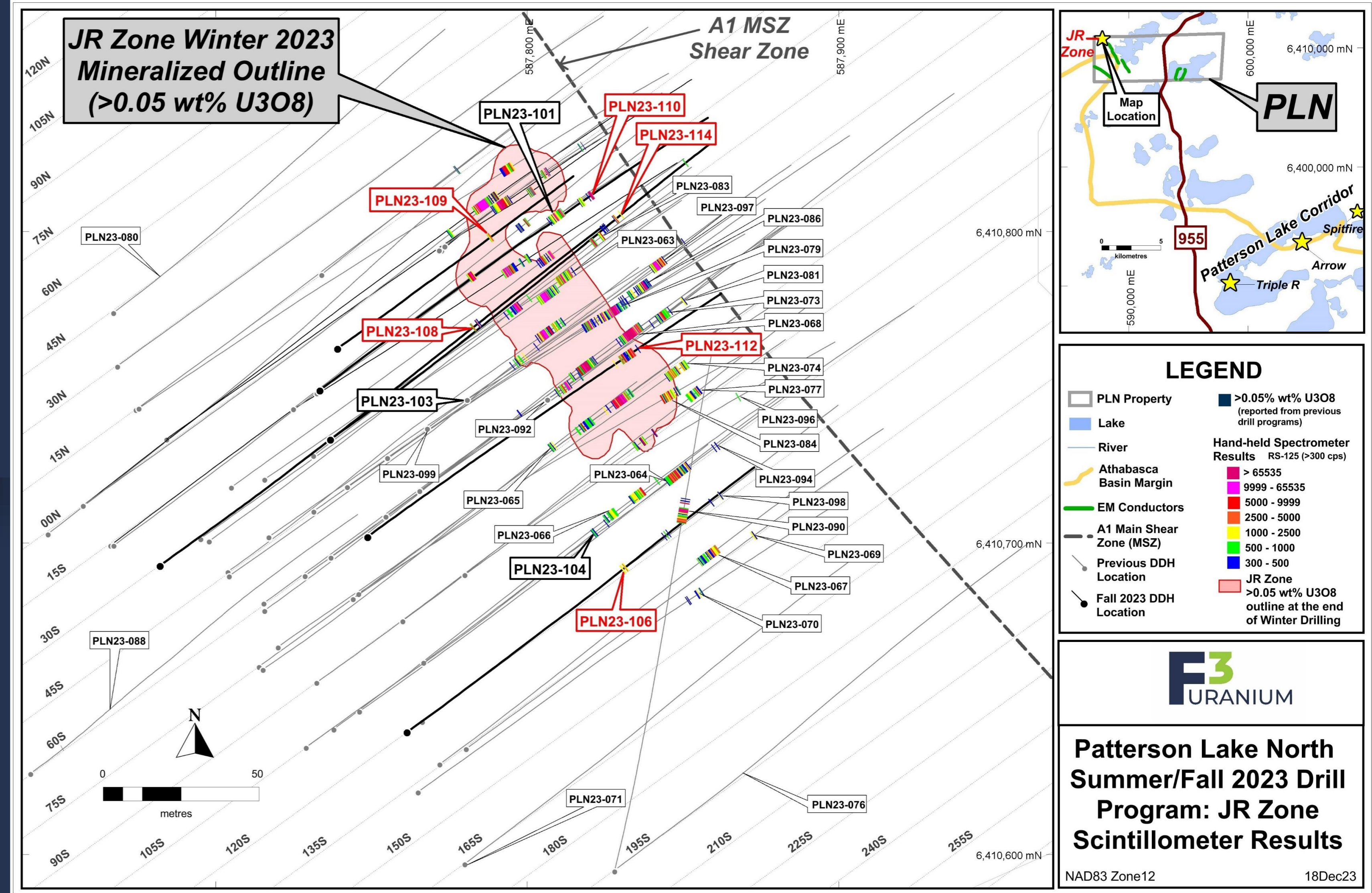
SPEC: 3.82m of continuous off-scale >65,535 cps

ASSAY: 14.5m @ 9.4% U_3O_8 (238.5m to 253.0m)

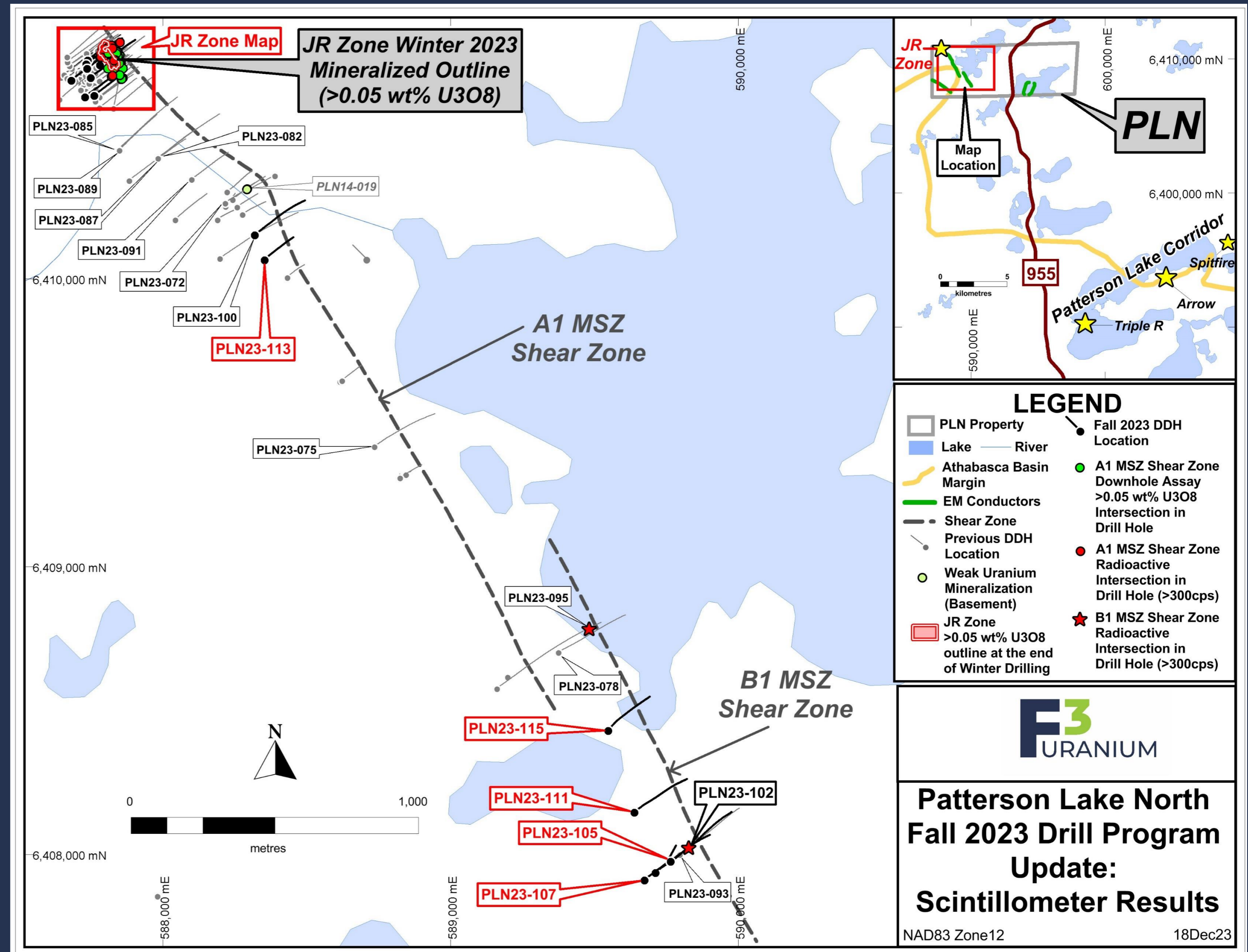
- including 5.0m @ 26.7% U_3O_8 (243.0m to 248.0m)
- further including 2.5m @ 45.6% U_3O_8 (244.0m to 246.5m)



PLN – JR Zone Expansion Drilling



PLN – JR Zone Expansion Drilling



B1 Shear - Increasingly Prospective for Uranium Mineralization - line 3240S

PLN23-111: Athabasca Sandstone



Structurally disturbed and altered Athabasca Sandstone

- 80+m intercept with intense brecciation, faulting, localized silicification and clay alteration from 280.0m to the unconformity at 362.5m
- Intersected ~50m laterally from B1 Shear projection at the unconformity



- Significant dravite in lower sandstone

B1 Shear:

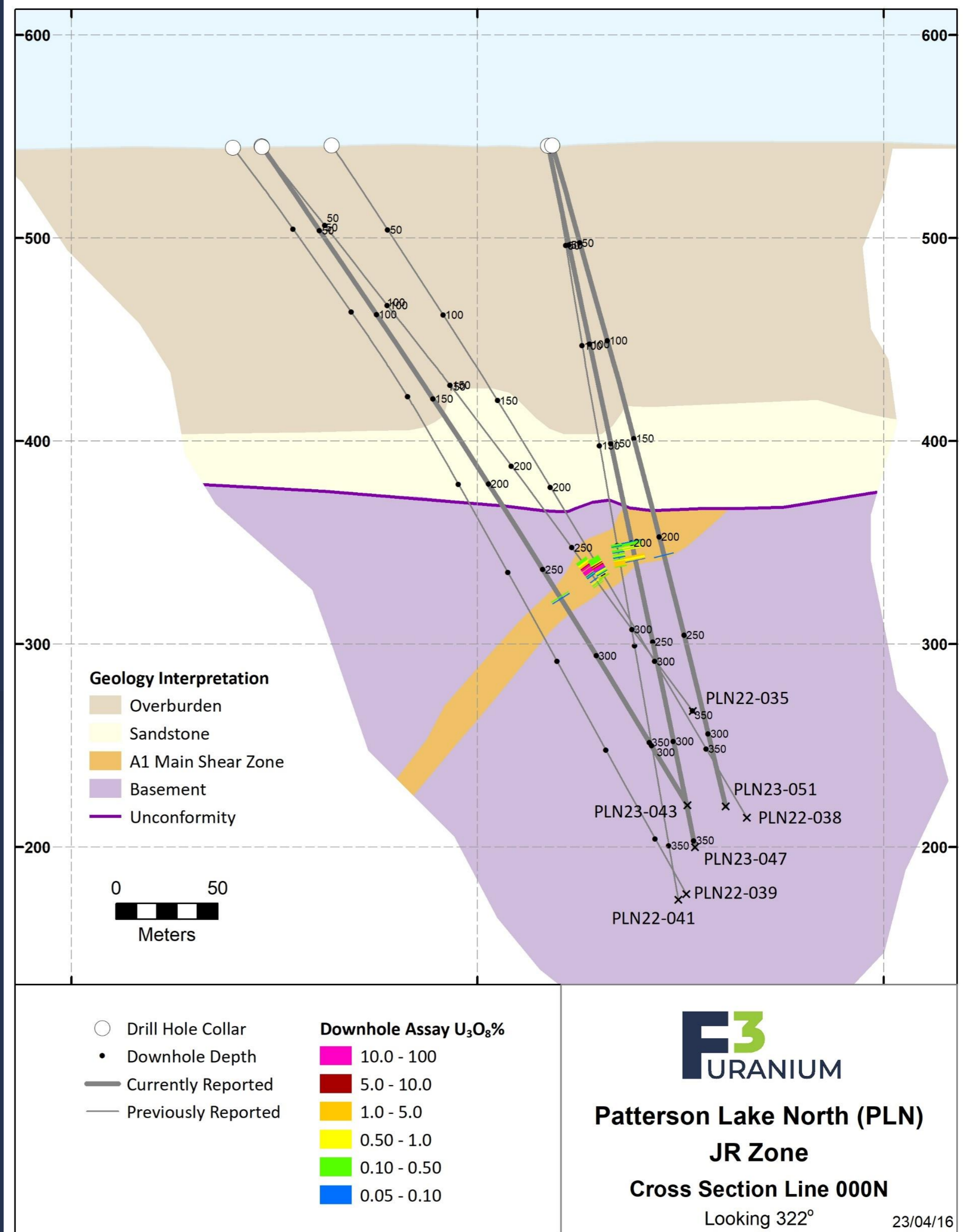
- 13.6m intercept of strongly graphitic and clay altered shear zone
- Intersected ~90m below unconformity

PLN23-111: Basement Hosted B1 Shear



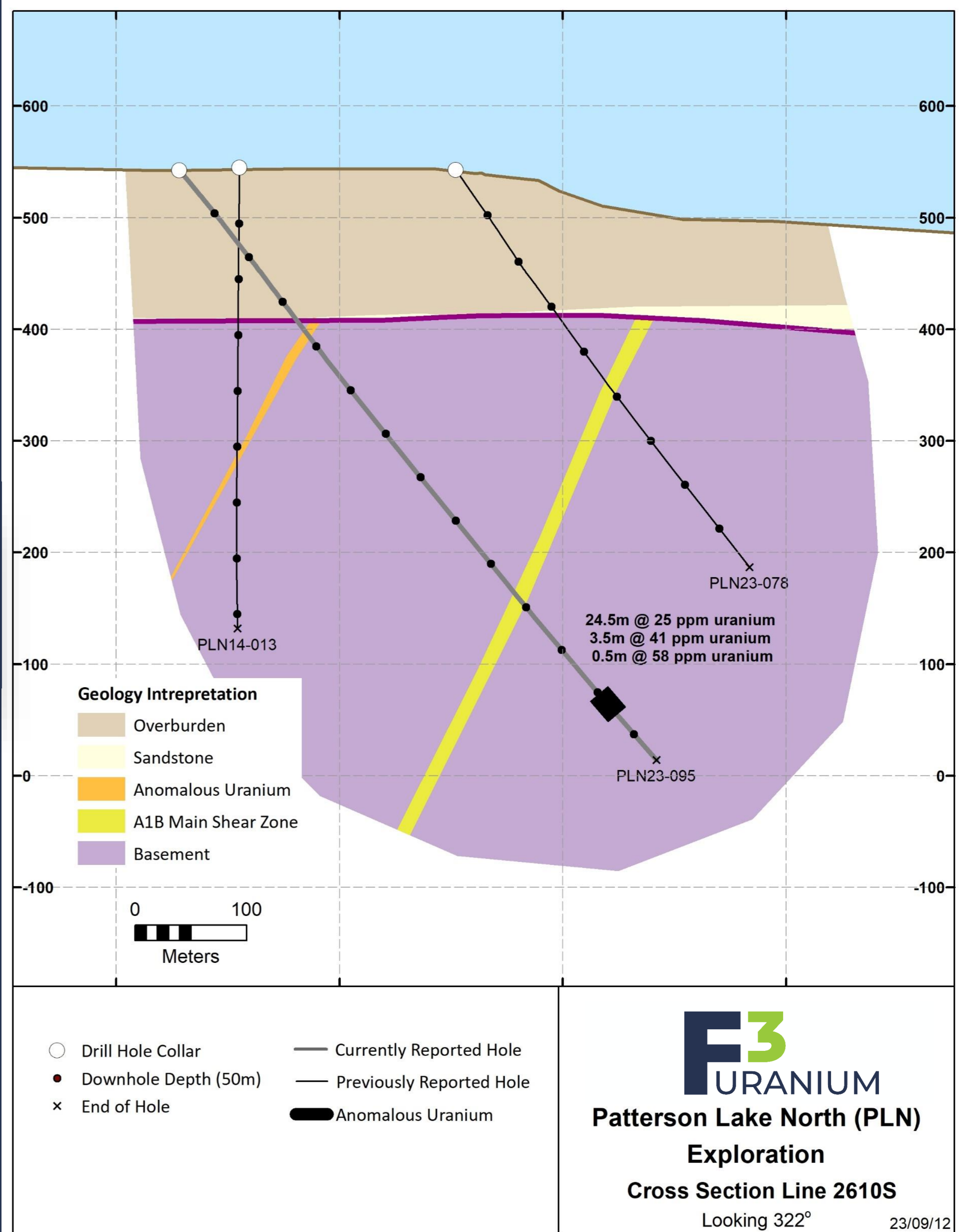
**PLN – JR Zone
A1 Main Shear Zone
Expansion Drilling**

Section Line 00N



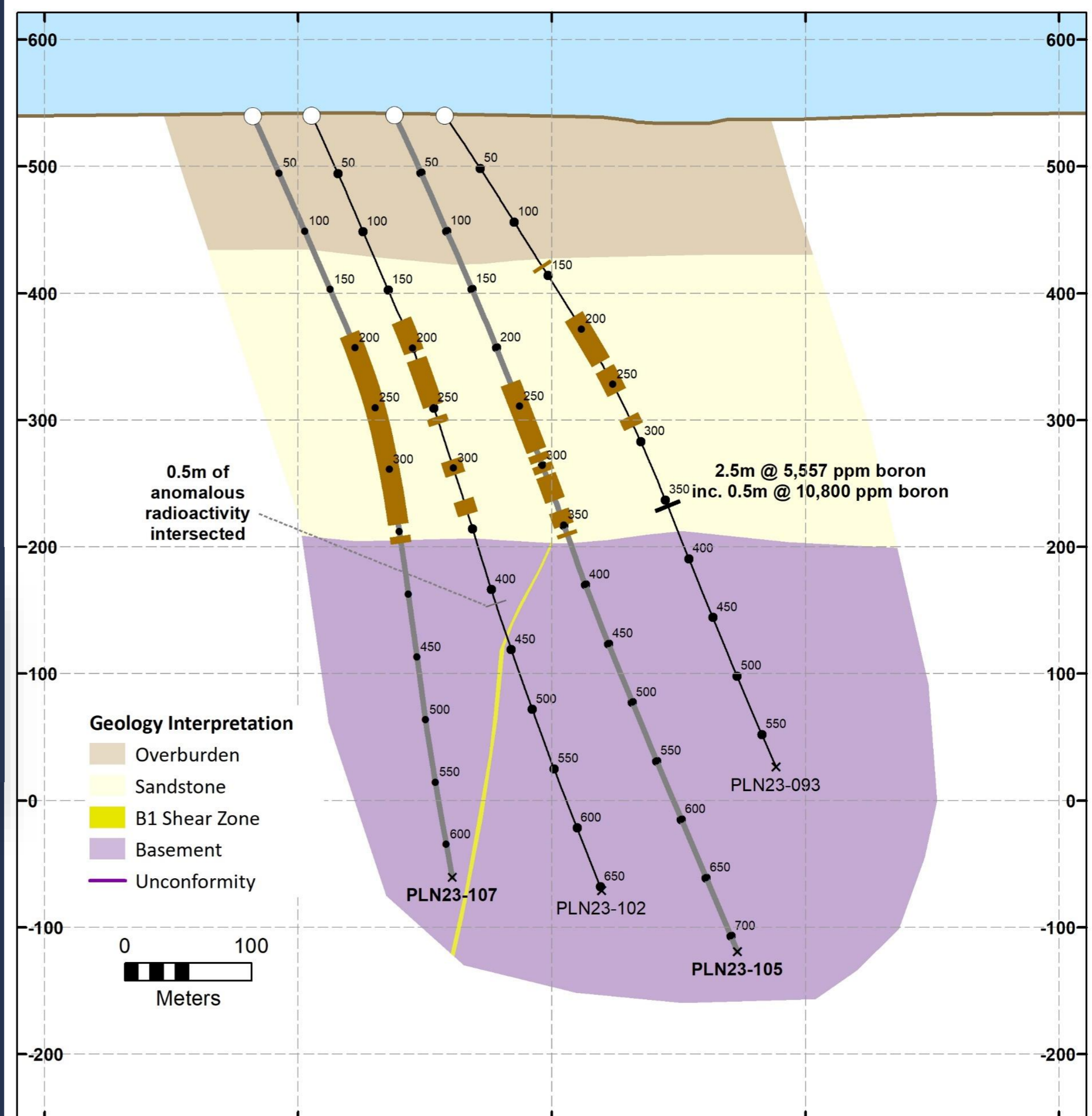
**PLN – JR Zone
A1B Shear Zone Discovery
Exploration Drilling**

Section Line 3450S



**PLN – JR Zone
A1B Shear Zone Discovery
Exploration Drilling**

Section Line 3450S



○ Drill Hole Collar	Spectrometer Reading
● Downhole Depth (50m)	RS-125 (Hand Held Gamma)
× End of Hole	● > 65535
— Previously Reported3	● 10000 - 65535
■ Anomalous Boron	● 5000 - 10000
■ Downhole Coreloss	● 2500 - 5000
	● 1000 - 2500
	● 500 - 1000
	● 300 - 500

F3
URANIUM

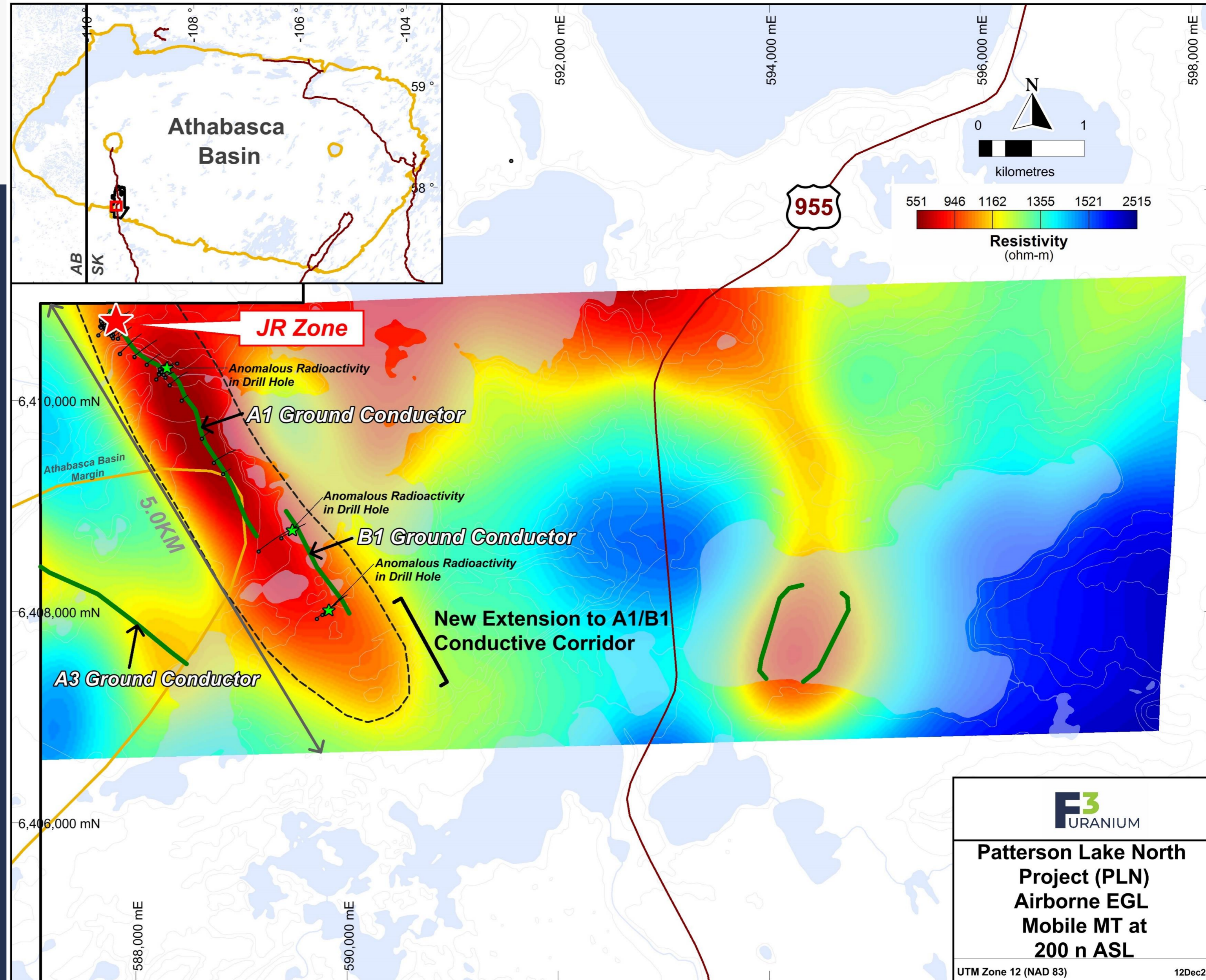
Patterson Lake North (PLN)
Exploration: B1 Shear Zone
Cross Section Line 3450S

Looking 322° 23/12/17

PLN Property

Mobile MT Airborne EM Survey

- Survey extended the strike length of the prospective conductive corridor which hosts JR Zone at its north end by 1/3 to a strike length to 5.0 km
- Extended 1.4 km further to the SE than the previously defined historical A1 and B1 conductors
- 3D Resistivity Ground Geophysics Survey Underway – area to be surveyed based on interpretation of airborne MT



PLN Exploration

The PLN property is the flagship project of the F3 portfolio. A new discovery of off-scale radioactivity was made on the A1 Main Shear Zone in the south-west area of the Athabasca Basin, 25 km NW of Fission Uranium's Triple R deposit and NexGen Energy's Arrow deposit.

WINTER 2022: JAN – FEB

- Drilling discovered Broach Lake and N Conductor structural corridors
- Intersected wide graphitic fault zones and boron-rich dravite clay alteration

FALL 2022: NOV – DEC

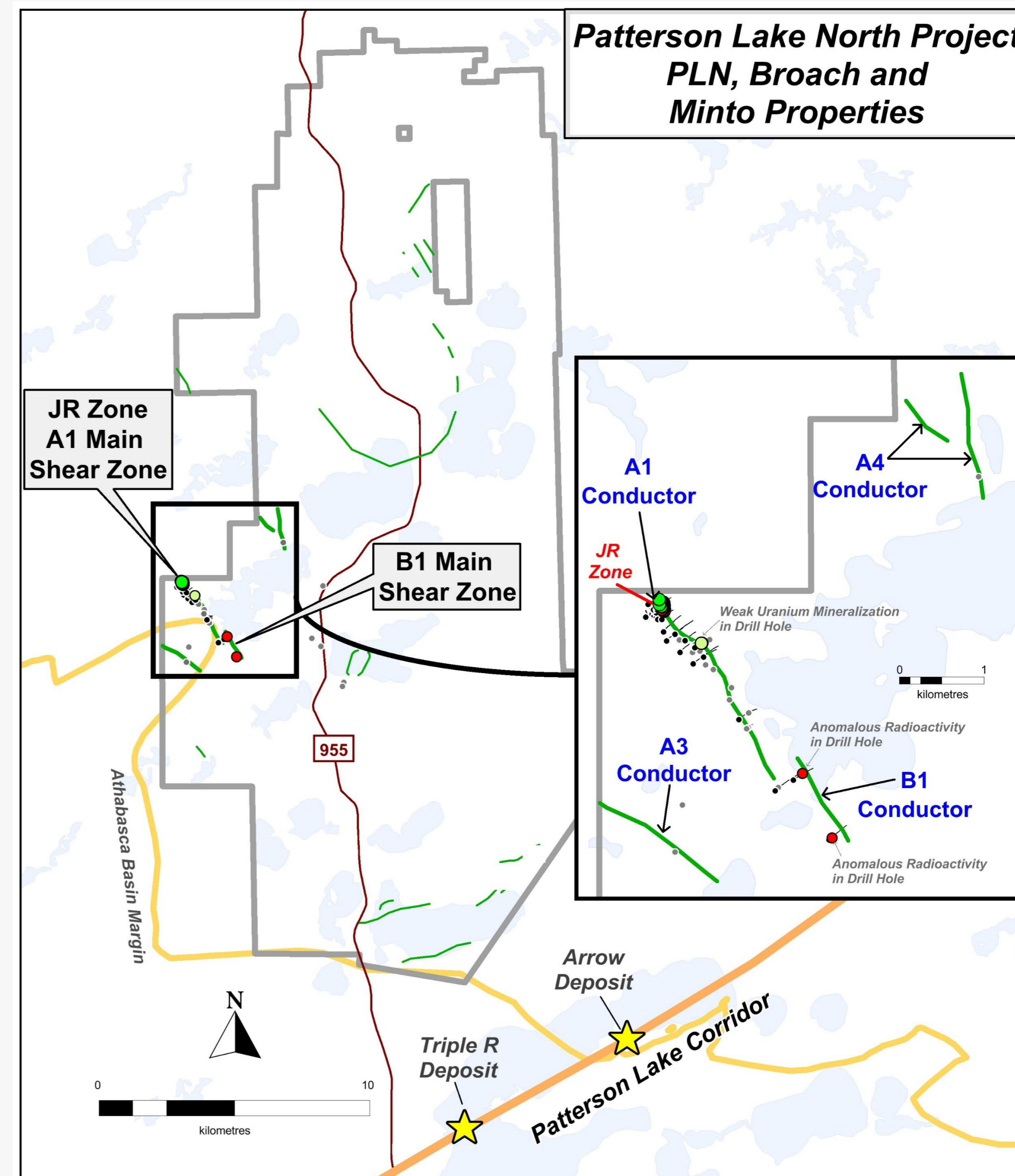
- Drilled 8 holes for 2,800m
- **New Discovery Hole PLN22-035** – Shallow Depth, High Grade and Continuous Mineralization in Basement: **Assay: 6.97% over 15.0m including 5.5m 18.6%, further including 1.0m 59.2%**

WINTER 2023: JAN – APRIL

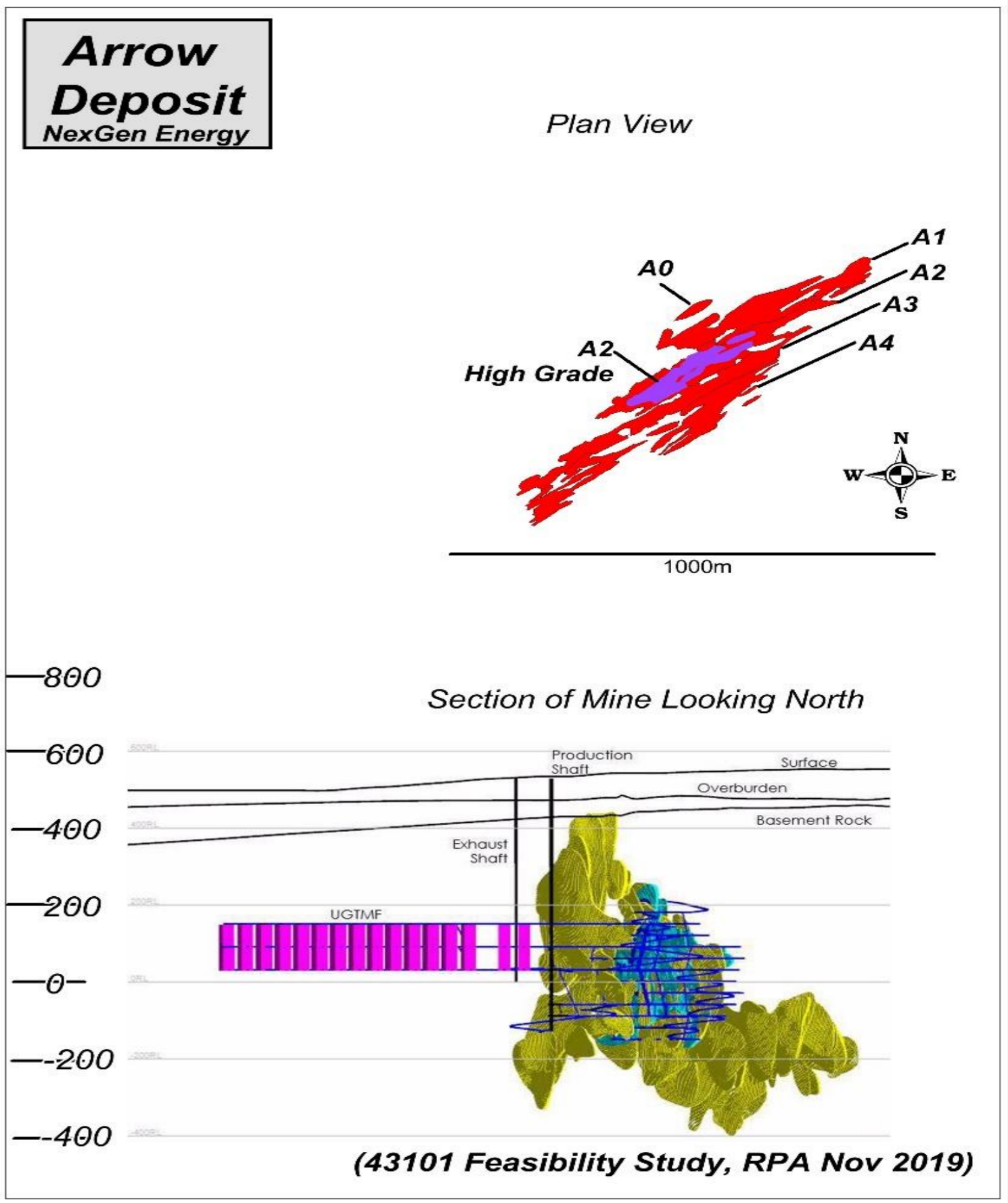
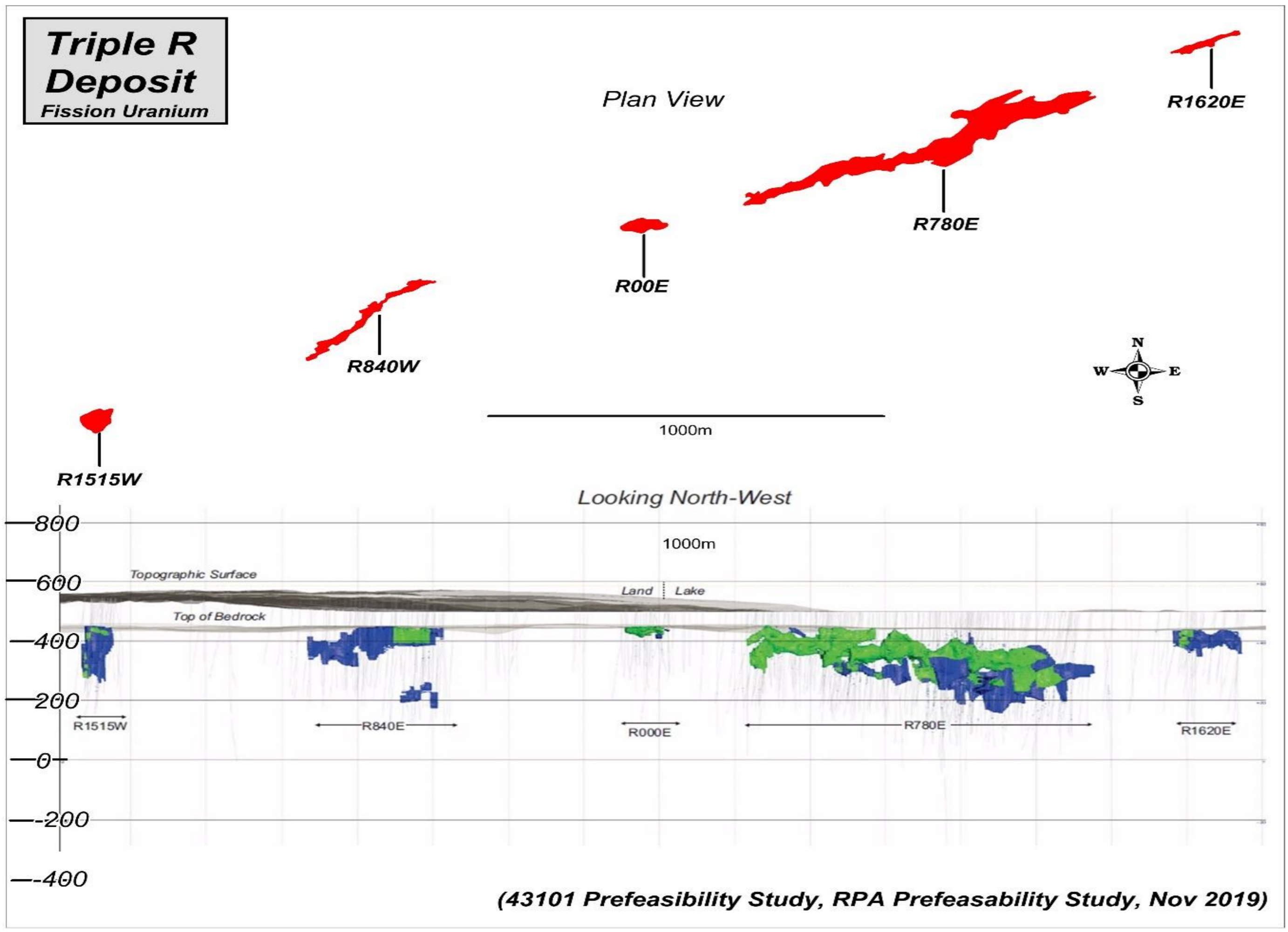
- A 21-hole winter program of expansion drilling was completed at the JR Zone expanding the zone to 105m in strike length.

SUMMER and Fall 2023: JUN – DEC

- A 54-hole summer/fall 2023 program of JR Zone expansion drilling and exploration drilling commenced in June.
- JR Zone expanded to a strike length of 156m to date.
- Mobilization of a ground 3D DC Resistivity survey over the B1 conductor and its extension commenced in October.



Plan View and Section View Triple R and Arrow



Corporate Summary

FINANCIAL SUMMARY

As of October 19, 2023

Market Cap:	approx. C\$167.3 million
Cash:	approx. C\$47.01 million
Shares Outstanding:	452,271,116
Options:	48,246,474
Warrants:	54,933,309
Fully Diluted:	555,450,899



EXECUTIVE MANAGEMENT & BOARD

Dev Randhawa, MBA - Chairman, CEO, Director

Raymond Ashley, P. Geo. President & COO, Director

Ryan Cheung – CFO

John DeJoia P. Geol. - Director

Terrence Osier P. Geol. – Director

Laurie Thomas - Director

EXECUTIVE ADVISORY BOARD

Ron Netolitzky, P.Geol.

Michael Halvorson

F3's

MANAGEMENT TEAM



Dev Randhawa,
Chairman & CEO

- Former CEO & Founder of Fission Energy and Fission Uranium. Former CEO & Founder of Strathmore Minerals.
- Founder of Pacific Asia China Energy, sold for \$34m.



Raymond Ashley, P. Geo.
President & COO

- Raymond has worked in the mineral exploration industry for 35 years. He was a key member of the technical team that discovered Ekati, Canada's first commercial diamond mine, Fission Energy's J Zone uranium deposit at Waterbury Lake and Fission Uranium's Triple R Deposit at the PLS Project.
- Ray heads up the technical team that has made the new JR uranium discovery at F3's PLN Project.



Sam Hartmann, P. Geo
VP Exploration

- Sam is an established geologist with extensive experience with Athabasca uranium deposits. His experience ranges from exploration and discovery, resource drilling and definition to geotechnical work.
- Sam's previous company experience was with Fission Uranium where he was on the technical team that made the Triple R discovery in 2012 and over last decade took the project from discovery to feasibility, lastly as Chief Geologist.

TECHNICAL TEAM

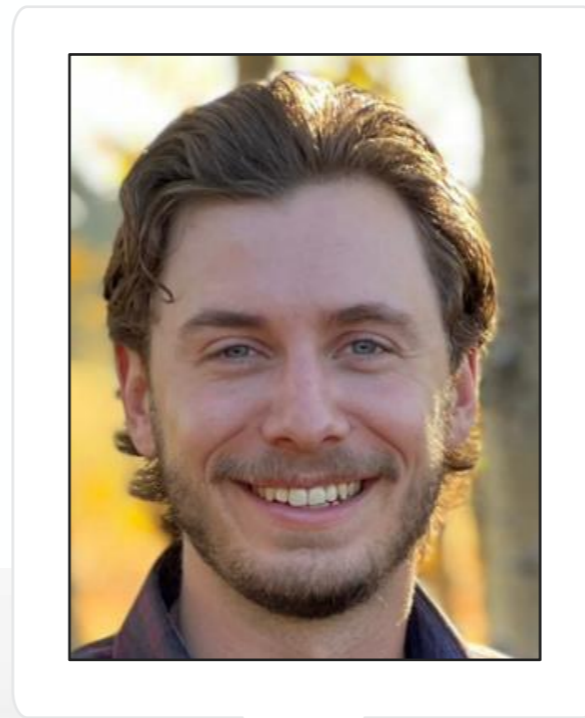
Key members of the JR discovery



Raymond Ashley, P. Geo.
President & COO



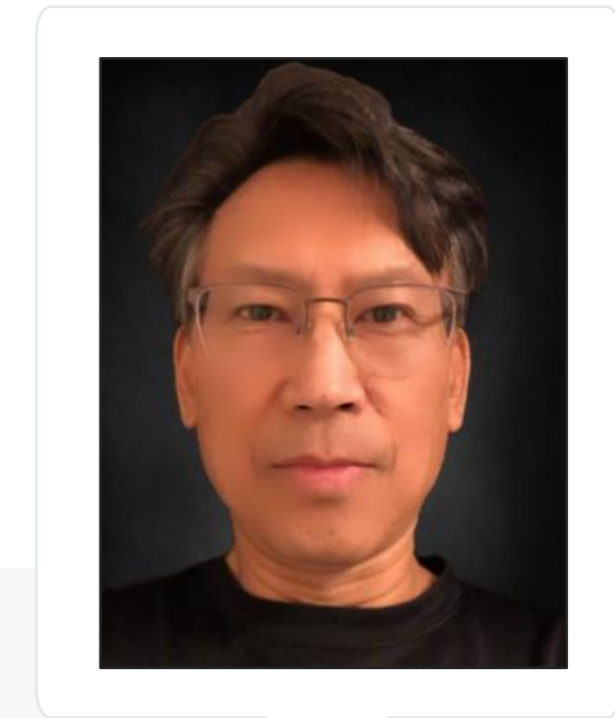
Sam Hartmann, P. Geo.
VP Exploration



Erik Sehn, GIT
Project Manager



Ben Mortimore, GIT
Project Manager



Tony Gonzales, BSc
Senior Technical Consultant
BSc.

Kodi Bowman, BSc., EPT – Environmental Technician / Safety Officer
David Bingham, BSc., P. Geo. – Senior Consulting Geophysicist
Todd Mayer – Lead Surveyor / Borehole Technician
Reid Stanger, BSc. – Geological Technician
Sam Mann, BSc. – Geological Technician

Vic Mitchell – Geotechnical Consultant – GIS / Data Management / Research
Caroline Harke, MSc. Geol – Map Making / Website / Geochemistry
Steve Watson, BBA – Budget Analyst
Janet Stritychuck, BSc. – Mineral Tenure Management



Spring 2023

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TSX-V : FUU | OTCQB: FUUFF | FSE:2F3A