



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

- **Nov 21, '22 High Grade Discovery Hole PLN22-035 (15.0m @ 7% U₃O₈ including 5.5m @ 18.6%)**
- **Mar 27, '23 High Grade Intercept Hole PLN23-060 (14.5m @ 9.4% U₃O₈ including 5.0m @ 26.7%)**
- **Winter Drilling Underway**
 - **1 Drill Expanding and Infilling JR Zone**
 - **2nd Drill Exploring for New Zones Along A1 / B1 Shear Zones**
- **B1 conductor 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, VP Exploration comments: *"I see the new B1 shear area among the most prospective places to make the next discovery, considering these first geochemistry results"*.**

F4 Spin Out



Transaction Highlights - One F4 Share for every 10 common shares of F3 held. After the completion of the arrangement, the Company intends to list the shares of F4 on the TSX Venture Exchange

- **Unlock Value for F3 Shareholders** – F4 will surface value in F3’s extensive portfolio of Athabasca Basin uranium exploration assets which are currently overshadowed by the JR Zone discovery at the PLN Project and have correspondingly received minimal capital allocation.
- **Preserving PLN Focus** – Financing the F4 Properties independently post Spin-Out will ensure that F3 shareholders do not suffer dilution for non-PLN Project exploration activities.
- **Exceptional Athabasca Basin Portfolio** – F4 will hold one of the largest, most prospective uranium exploration portfolios in the Eastern and Western Athabasca Basin totalling 14 projects and 165,907 hectares, many of which are near large uranium deposits.
- **Experienced Management** – F4 will be led by the same award-winning management team responsible for 3 major uranium discoveries in the Athabasca Basin, with Raymond Ashley to be appointed as CEO.

Dev Randhawa, CEO of F3 and incoming Executive Chairman of F4, commented: *“Given that the PLN Project has now evolved from important discovery to an entire geological system across multiple shear zones, the board of F3 has determined that the project deserves a singular focus. At the same time, we believe our shareholders will be done a disservice by not pursuing additional discoveries within the rest of our extensive Athabasca Basin portfolio. F4 solves for this dilemma. Substantial synergies will exist between F3 and F4, including technical expertise and corporate costs that would otherwise be borne singularly by each company.”*

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.***"

Projection

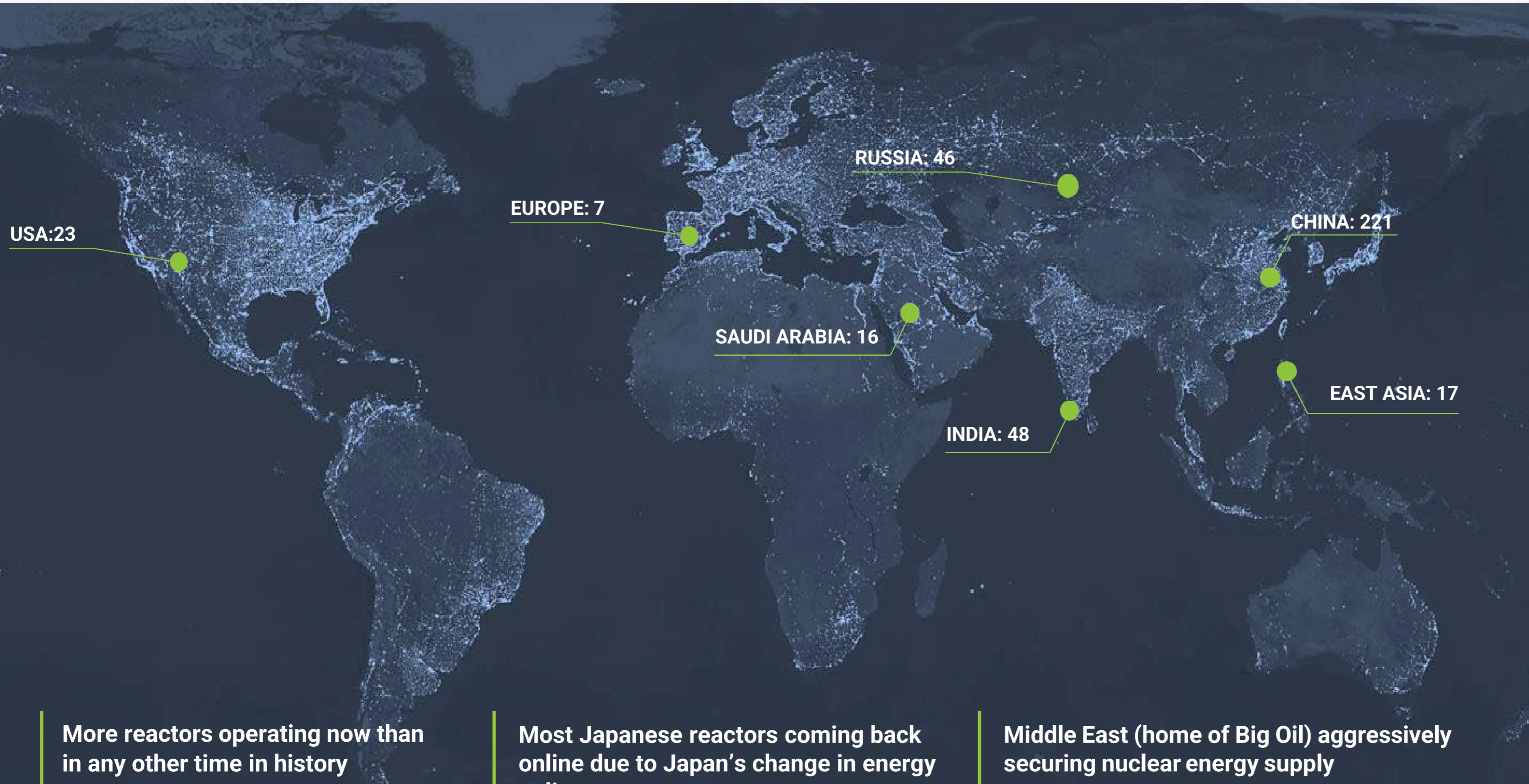
COP28 - Nuclear to Triple by 2050

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



11



More reactors operating now than in any other time in history

Most Japanese reactors coming back online due to Japan's change in energy policy

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

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.

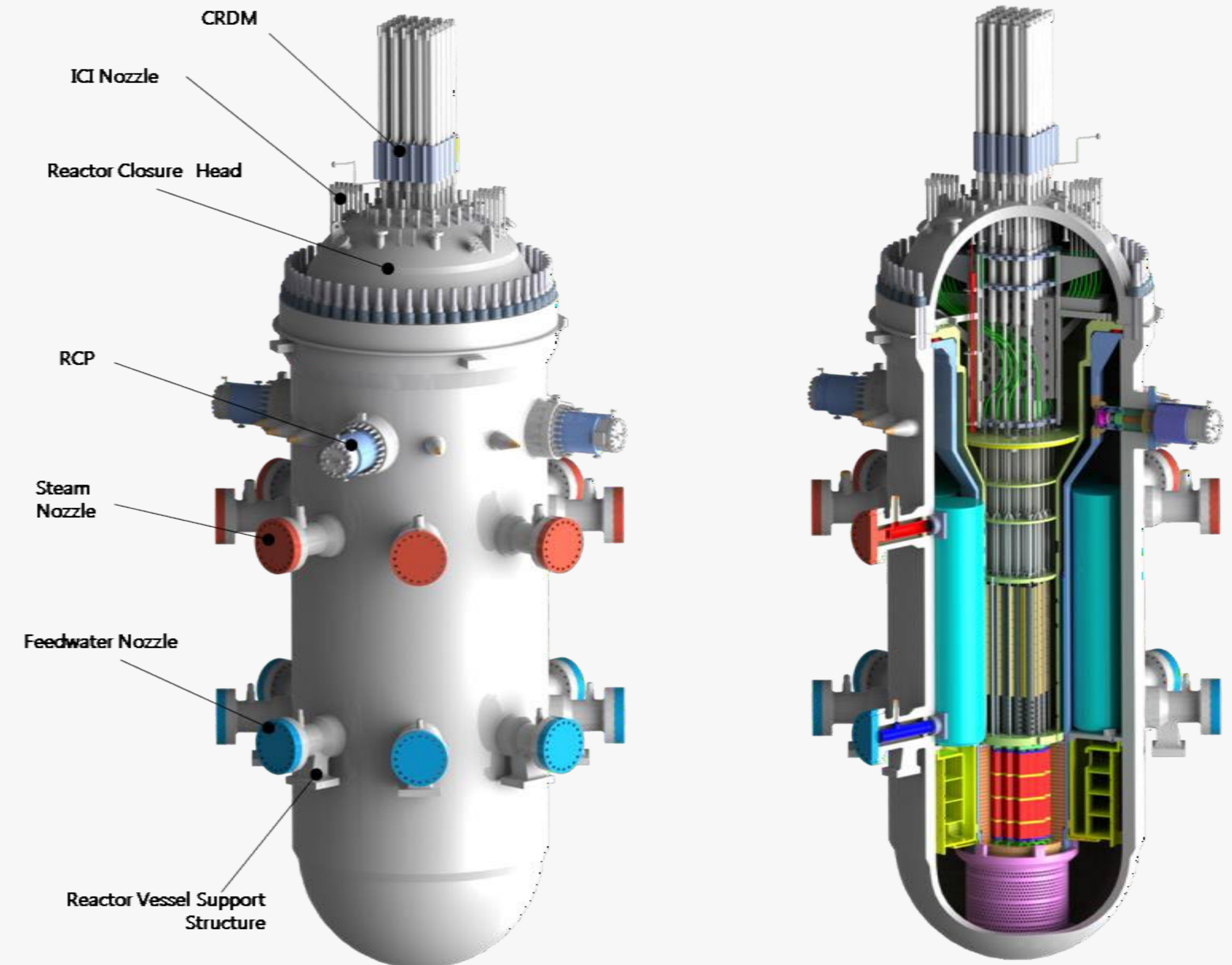
- U.S. Department of Energy lays out a rapid nuclear build out plan more aggressive than China's, adding 13GW annually.

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



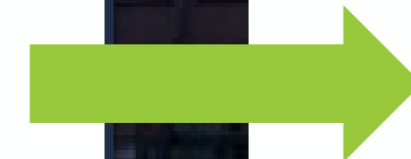
Fission Energy Corp ('07)

- *(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

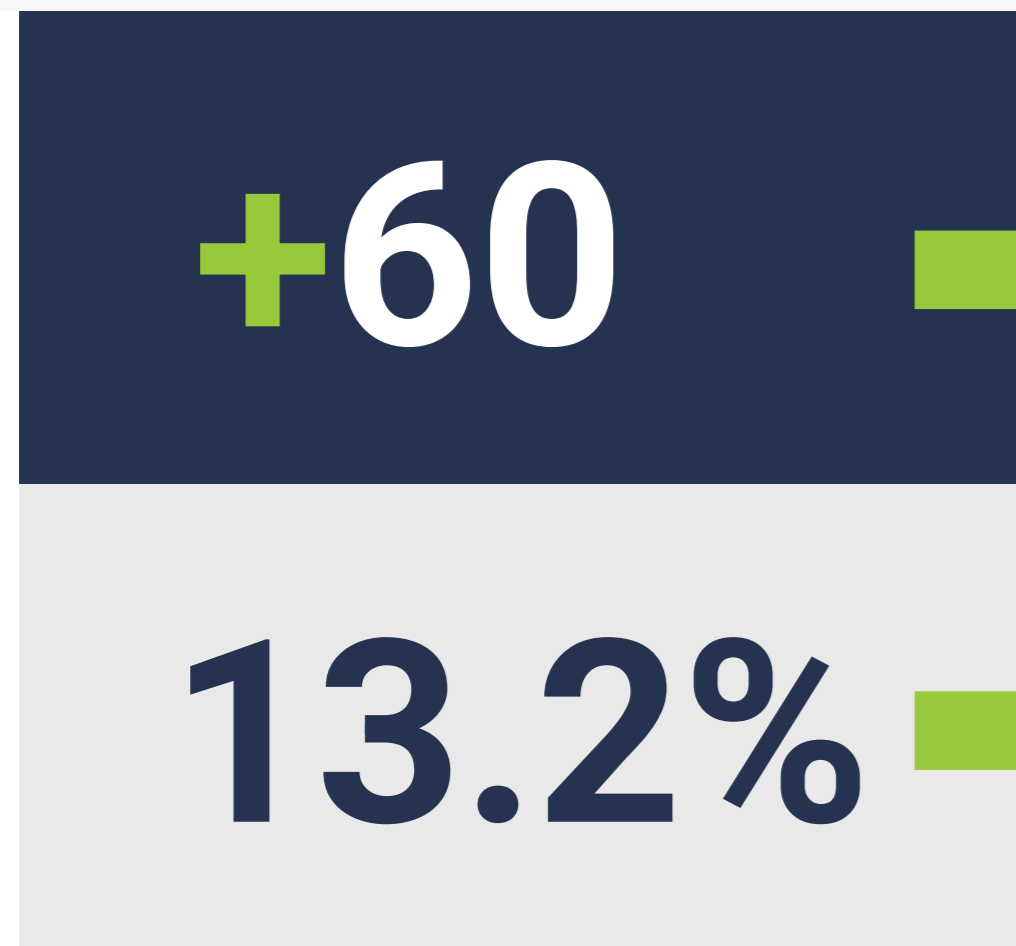


F3 Uranium ('13)

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



Highest Grade Uranium in the World



years of mining with the world's highest uranium grades.

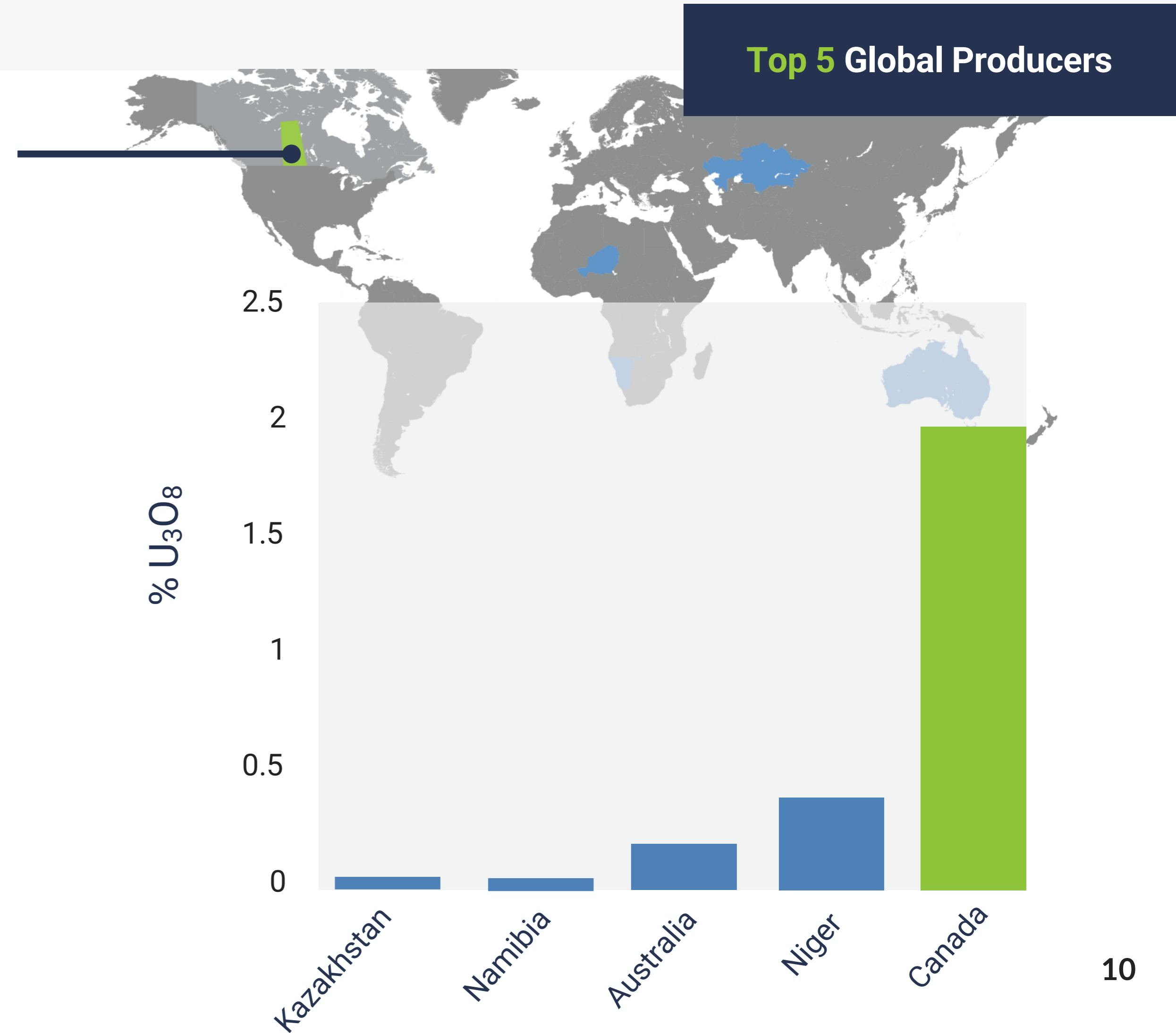
Of the world's uranium

JURISDICTION

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

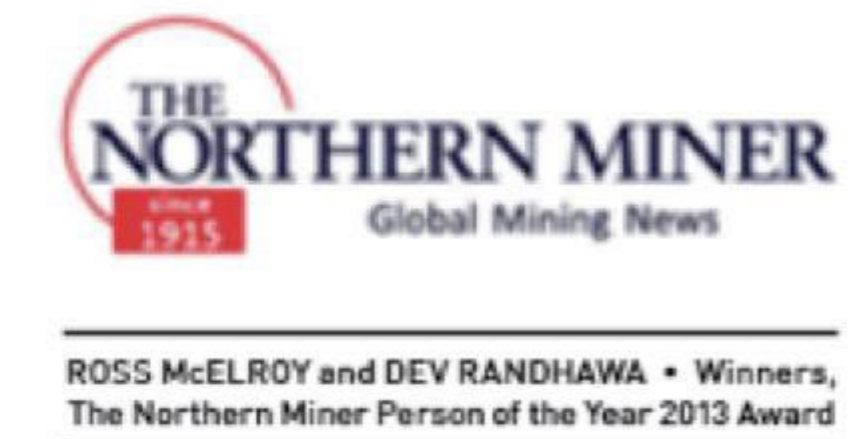
GRADE

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.



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, Lead)

A1 Shear Zone

B1 Shear Zone



2023 Exploration

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

2024 Exploration

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

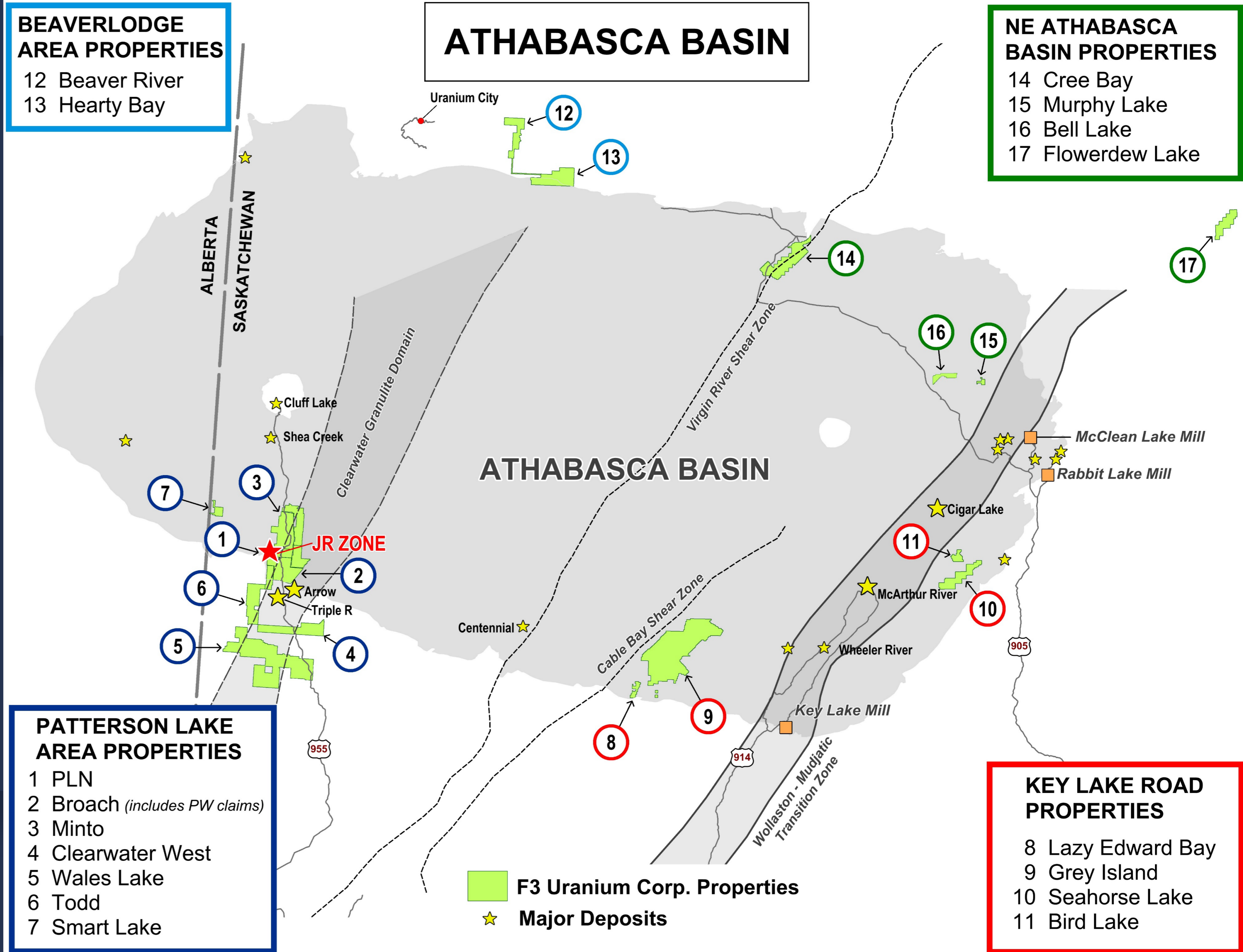
BEAVERLODGE AREA PROPERTIES
12 Beaver River
13 Hearty Bay

ATHABASCA BASIN

NE ATHABASCA BASIN PROPERTIES
14 Cree Bay
15 Murphy Lake
16 Bell Lake
17 Flowerdew Lake

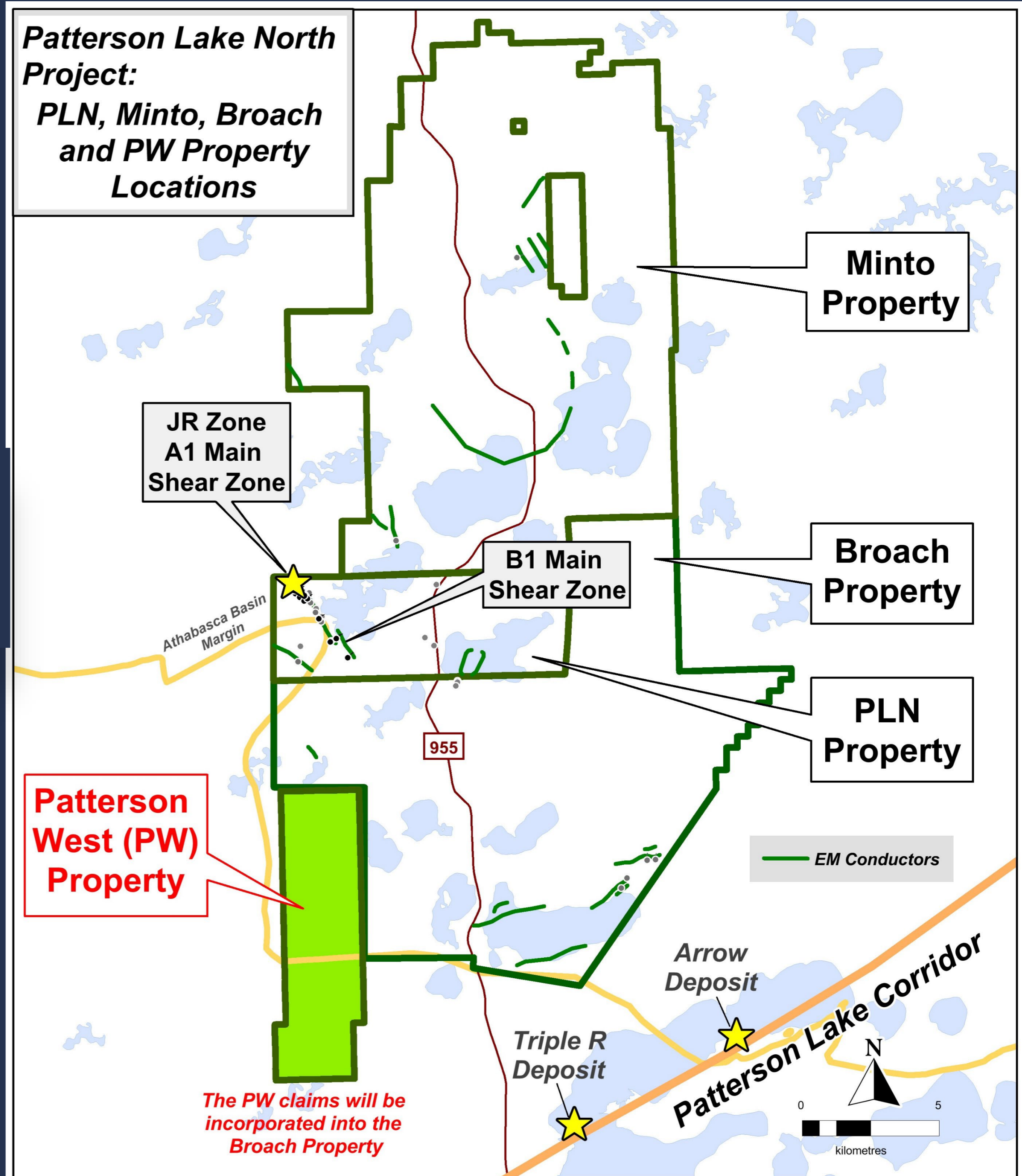
PATTERSON LAKE AREA PROPERTIES
1 PLN
2 Broach (includes PW claims)
3 Minto
4 Clearwater West
5 Wales Lake
6 Todd
7 Smart Lake

KEY LAKE ROAD PROPERTIES
8 Lazy Edward Bay
9 Grey Island
10 Seahorse Lake
11 Bird Lake

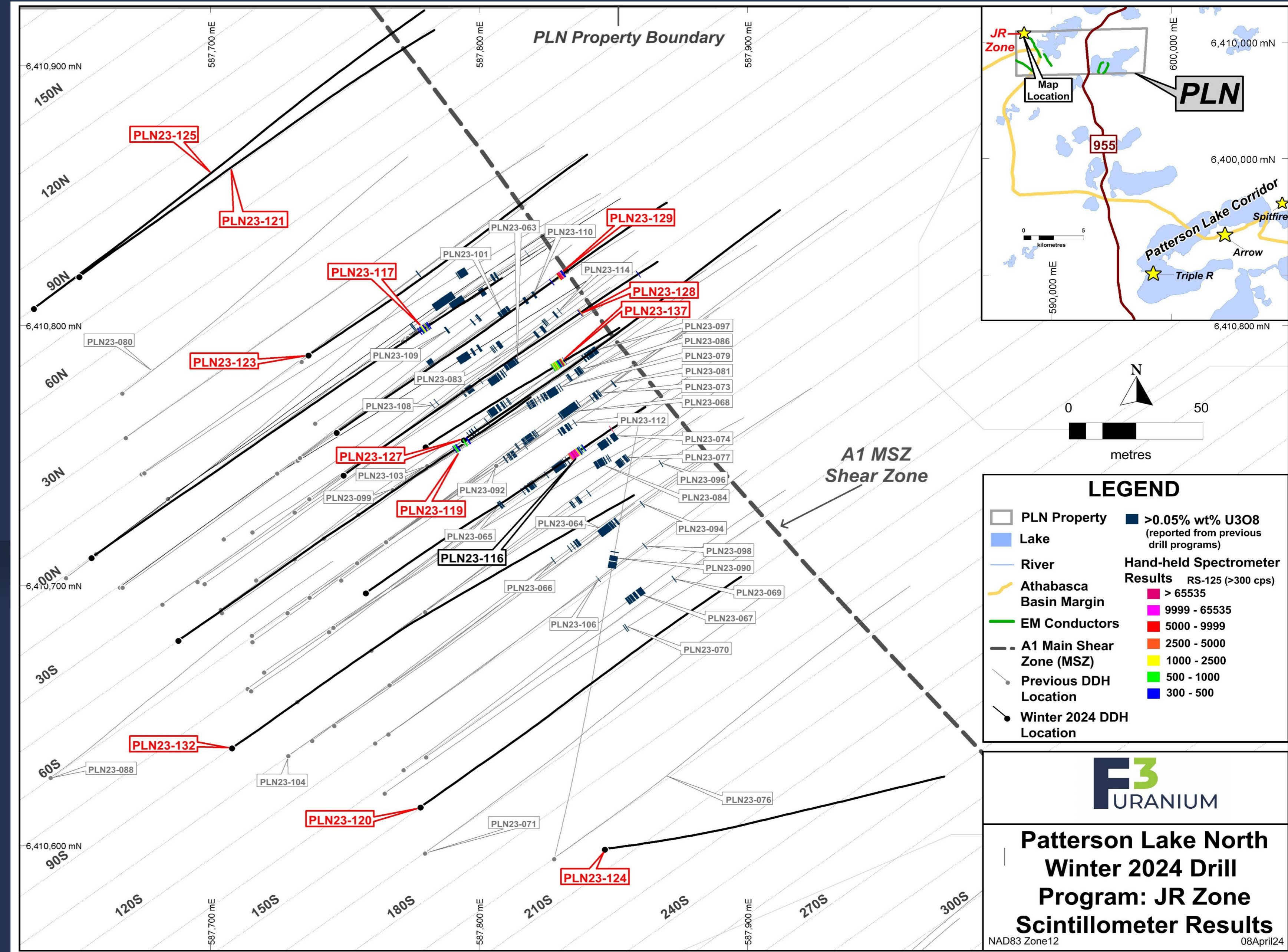


F3 Uranium Corp. Properties
 Major Deposits

PLN PROJECT



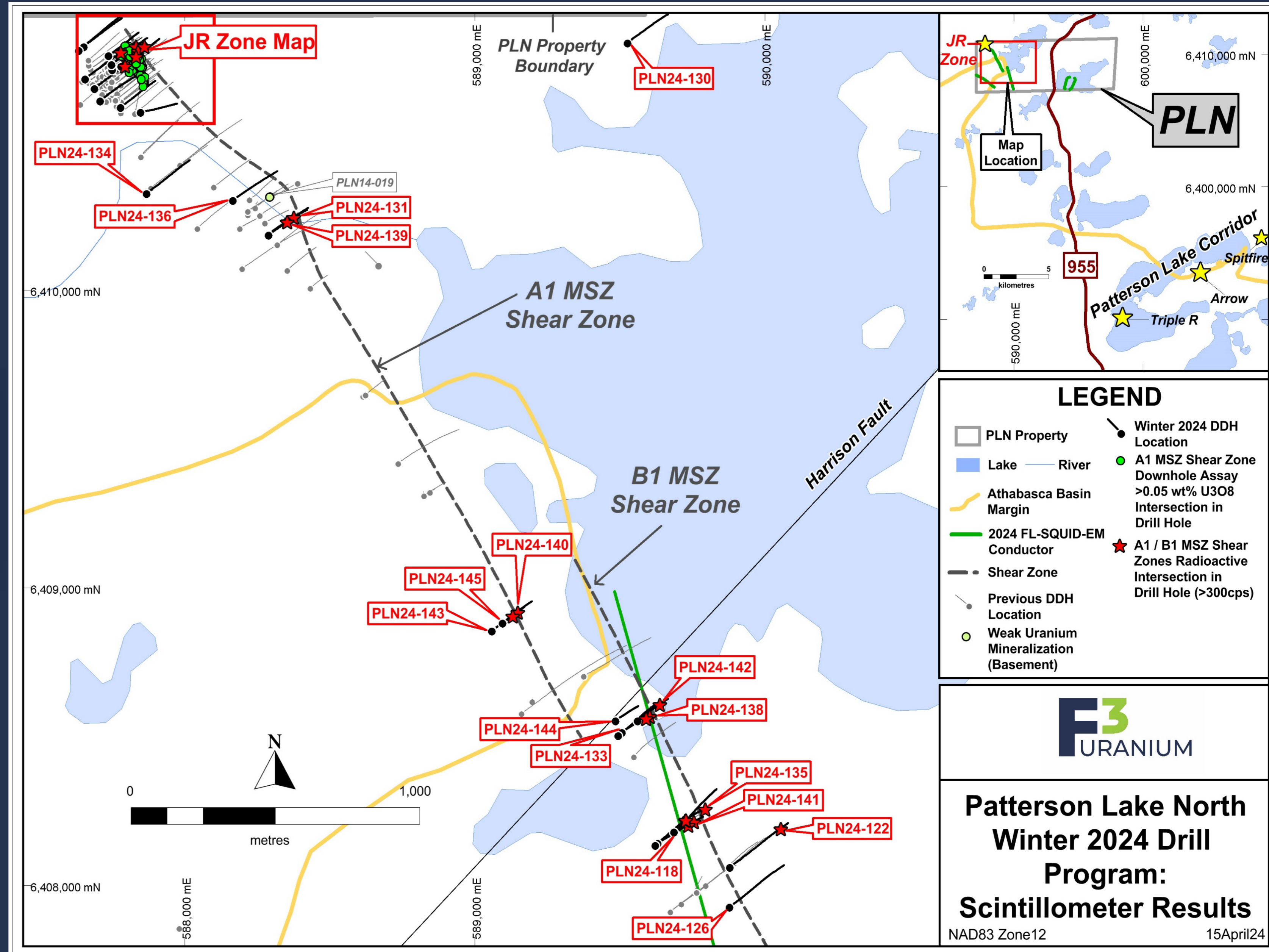
PLN – JR Zone Expansion Drilling



PLN WINTER DRILLING

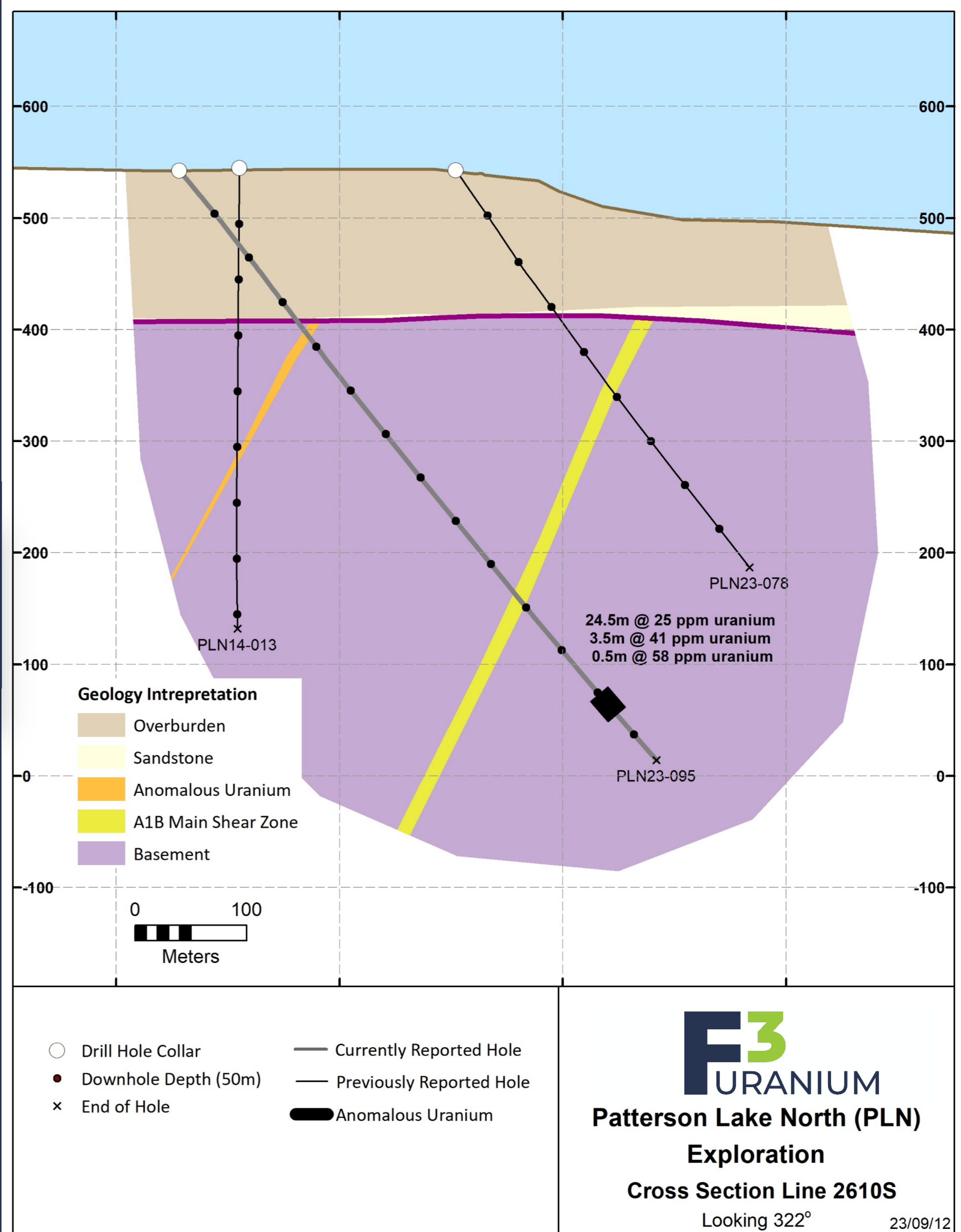
JR Zone Expansion

A1 / B1 Exploration



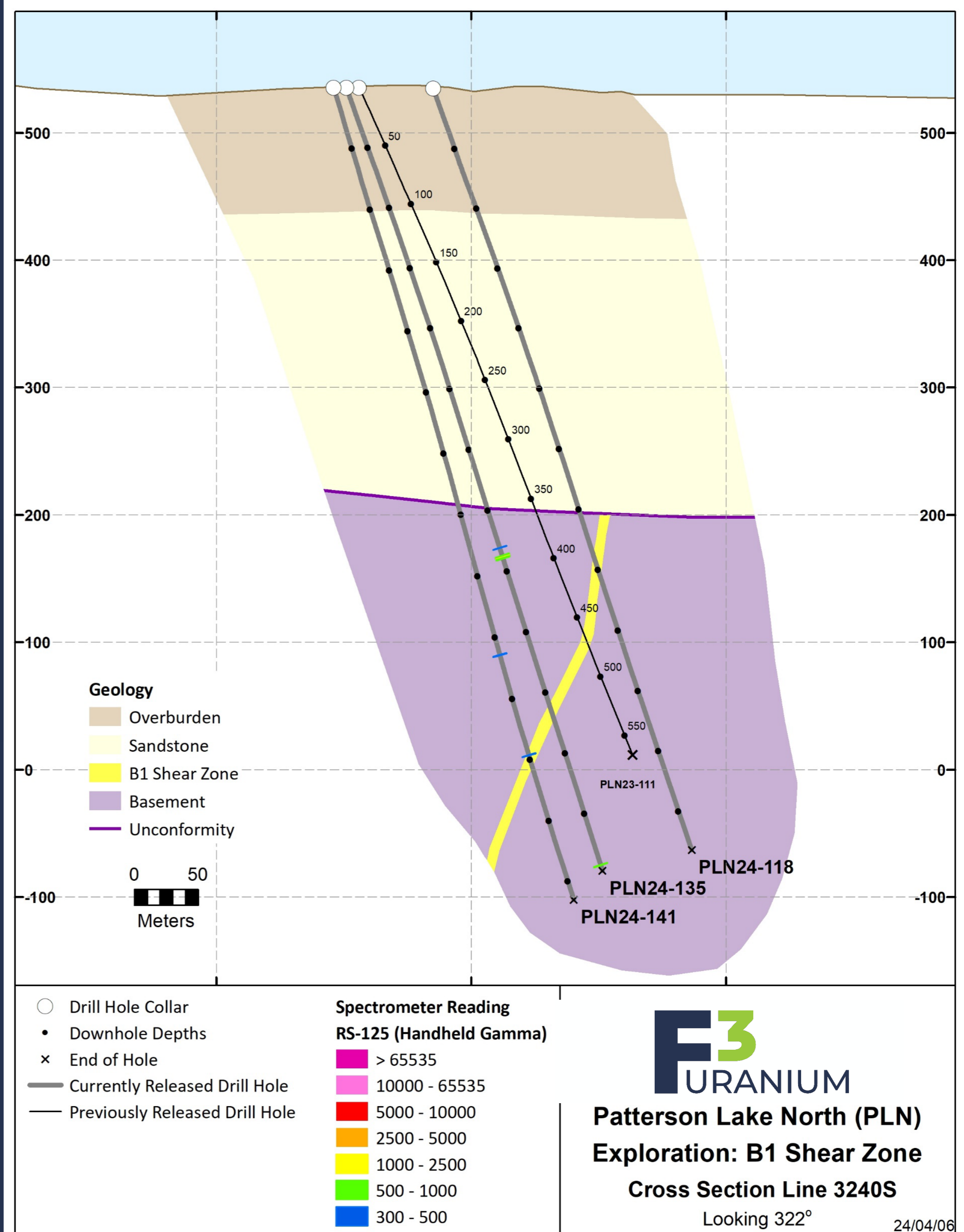
**PLN – JR Zone
B1 Shear Zone Discovery
Exploration Drilling**

Section Line 2610S



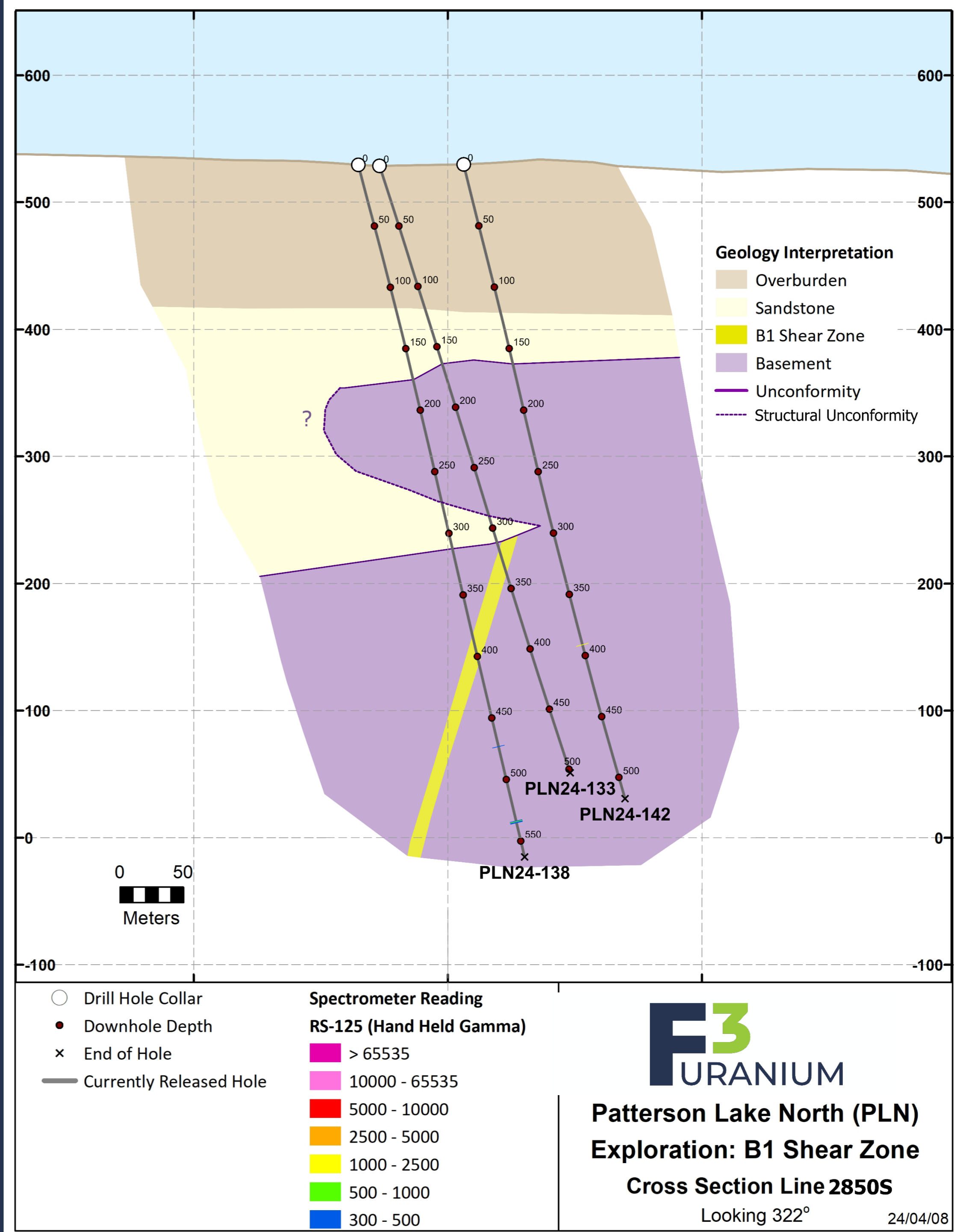
**PLN – JR Zone
B1 Shear Zone Discovery
Exploration Drilling**

Section Line 3240S



**PLN – JR Zone
B1 Shear Zone Discovery
Exploration Drilling**

Section Line 2850S



B1 Conductor

Hole PLN24-133 (line 2850S) Drill Core

Sandstone and Basement Alteration. Depth: 284.4-298.0m downhole



B1 Conductor

Hole PLN24-144 (line 2820S) Drill Core

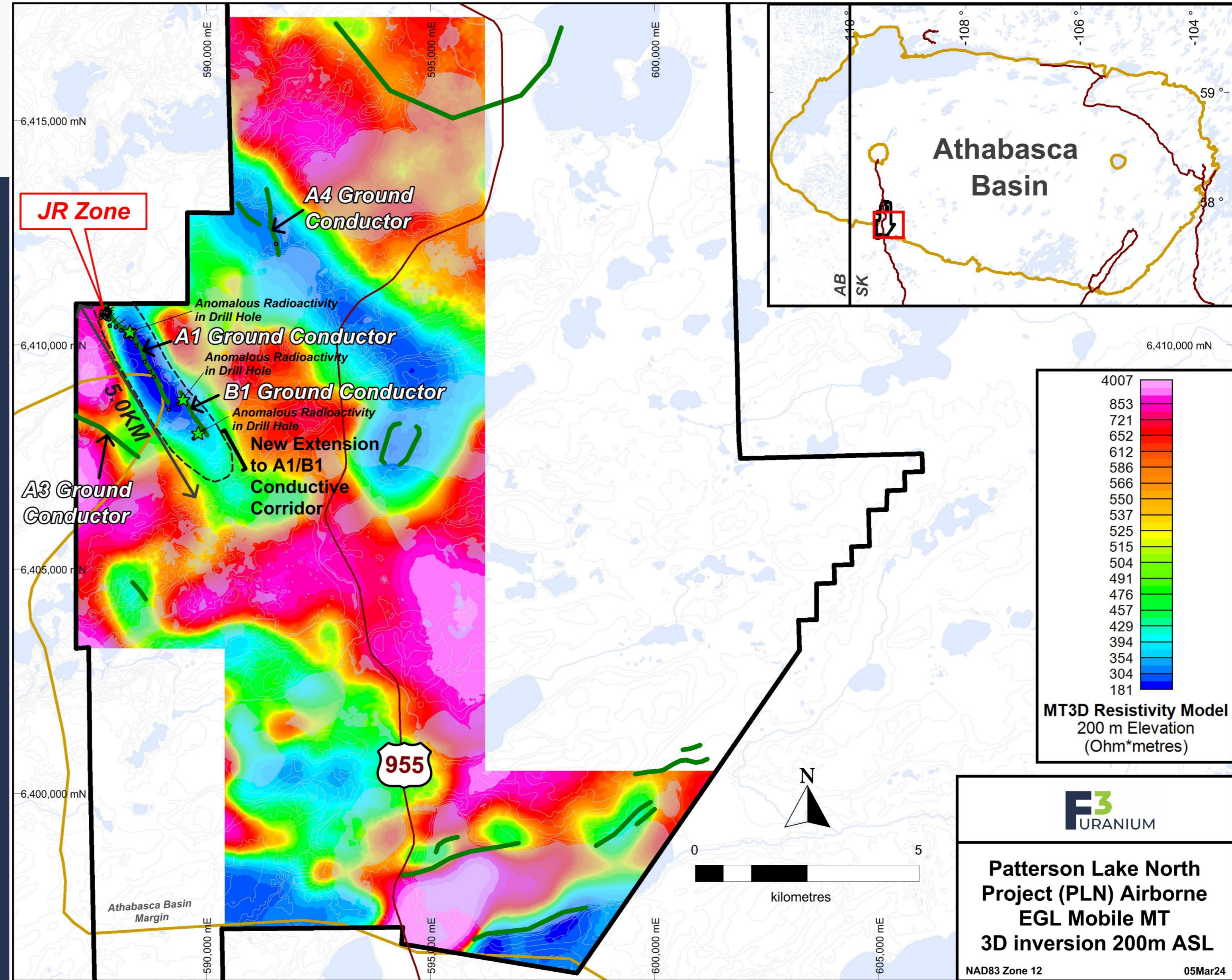
Basement Alteration. Depth: 249.6-261.8m downhole



PLN Property

Mobile MT Airborne EM Survey

- Extended length A1/B1 corridor which hosts JR Zone to 5.0 km
- A4 Corridor Defined – 8 km long
 - Ground Gravity Survey Planned to Develop Drill Targets along A4
- A3 and A4 Regional Trends to be Drill Tested in Summer 2024



Corporate Summary



FINANCIAL SUMMARY

As of March 31, 2024

Market Cap:	approx. C\$206 million
Cash:	approx. C\$33.8 million
Shares Outstanding:	473,413,381
Options & RSUs:	78,357,312
Warrants:	38,211,588
Fully Diluted:	589,982,281

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



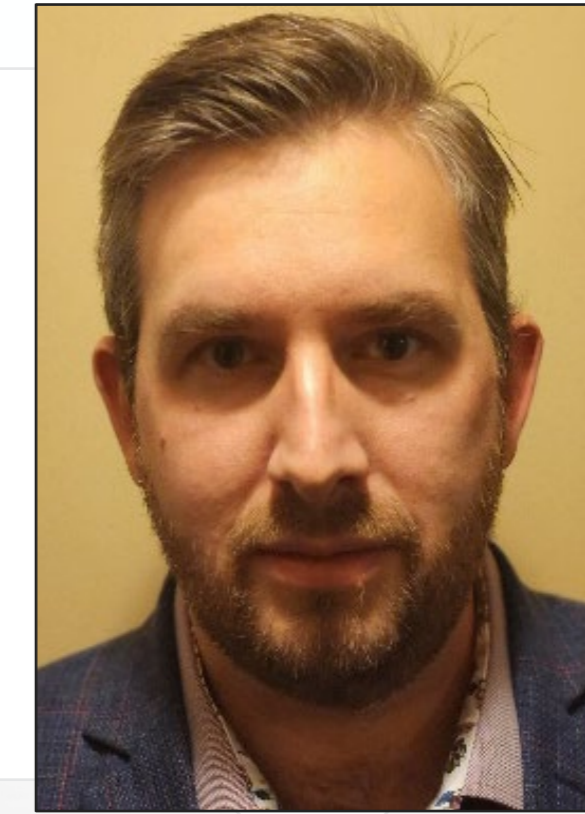
Dev Randhawa,
Chairman & CEO

- Former CEO & Founder of Fission Energy and Fission Uranium.
- Former CEO & Founder of Strathmore Minerals.



Raymond Ashley, P. Geo.
President & COO

- Raymond has worked in the mineral exploration industry for 40 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 headed up the technical team that has made the new JR uranium discovery at F3's PLN Project.

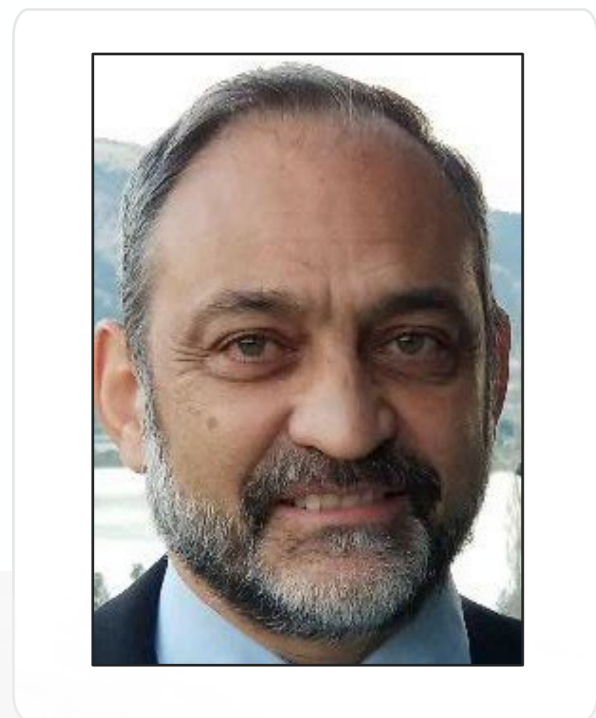


Sam Hartmann, P. Geo
VP Exploration

- 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

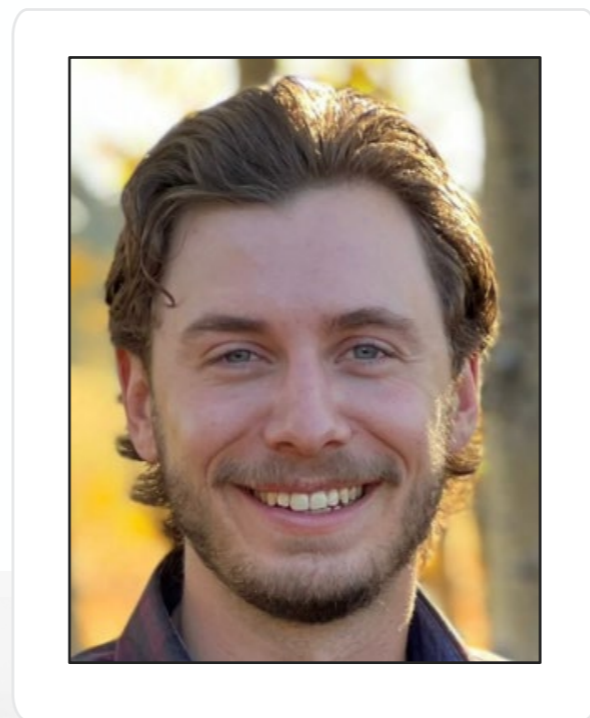
Key members of the JR discovery



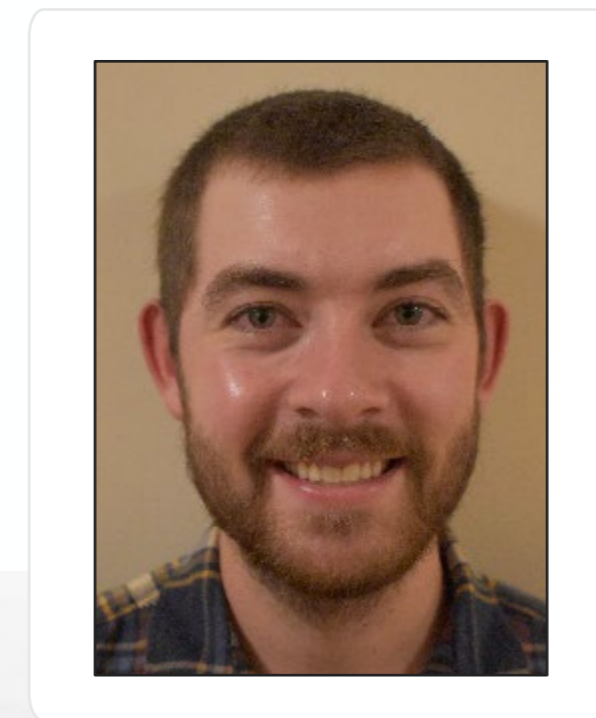
Raymond Ashley, P. Geo.
President & COO



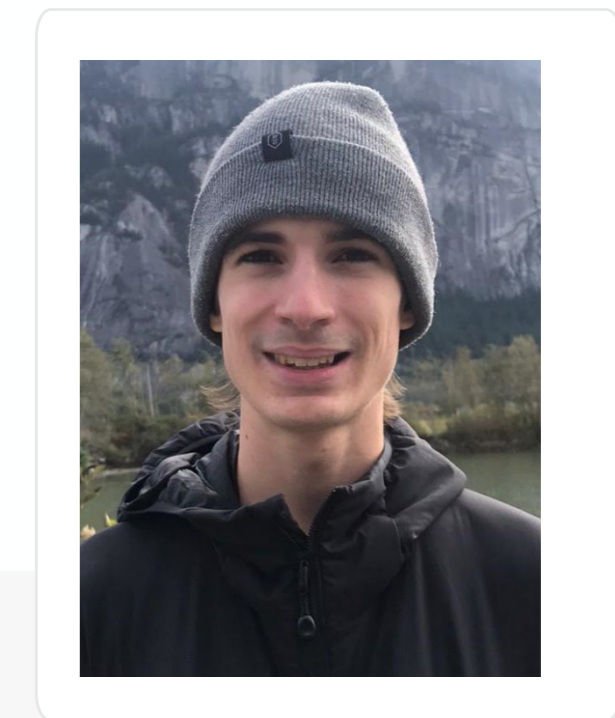
Sam Hartmann, P. Geo.
VP Exploration



Erik Sehn, GIT
Project Manager



Ben Mortimore, GIT
Project Manager



Reid Stanger, BSc. MGIS
Geotechnical Analyst

Kira Lamanque BSc. – Field Geologist
Sam Mann, BSc. – Field Geologist
Emma Rutledge BSc. – Field Geologist
Marcus Savery BSc. – Field Geologist
Samantha Willis BSc. – Field Geologist
Todd Mayer – Lead Surveyor

Kodi Bowman, BSc., EPT – Environment, Health & Safety Officer
Caroline Harke, MSc. Geol – Map Making / Website / Geochemistry
Vic Mitchell – Geotechnical Consultant – GIS / Data Management / Research
Janet Stritychuck, BSc. – Mineral Tenure Management
Steve Watson, BBA – Operations Manager & Budget Analyst



Spring 2023

www.f3uranium.com

For further info, contact:

F3 Uranium Corp.

Phone: 778.484.8030

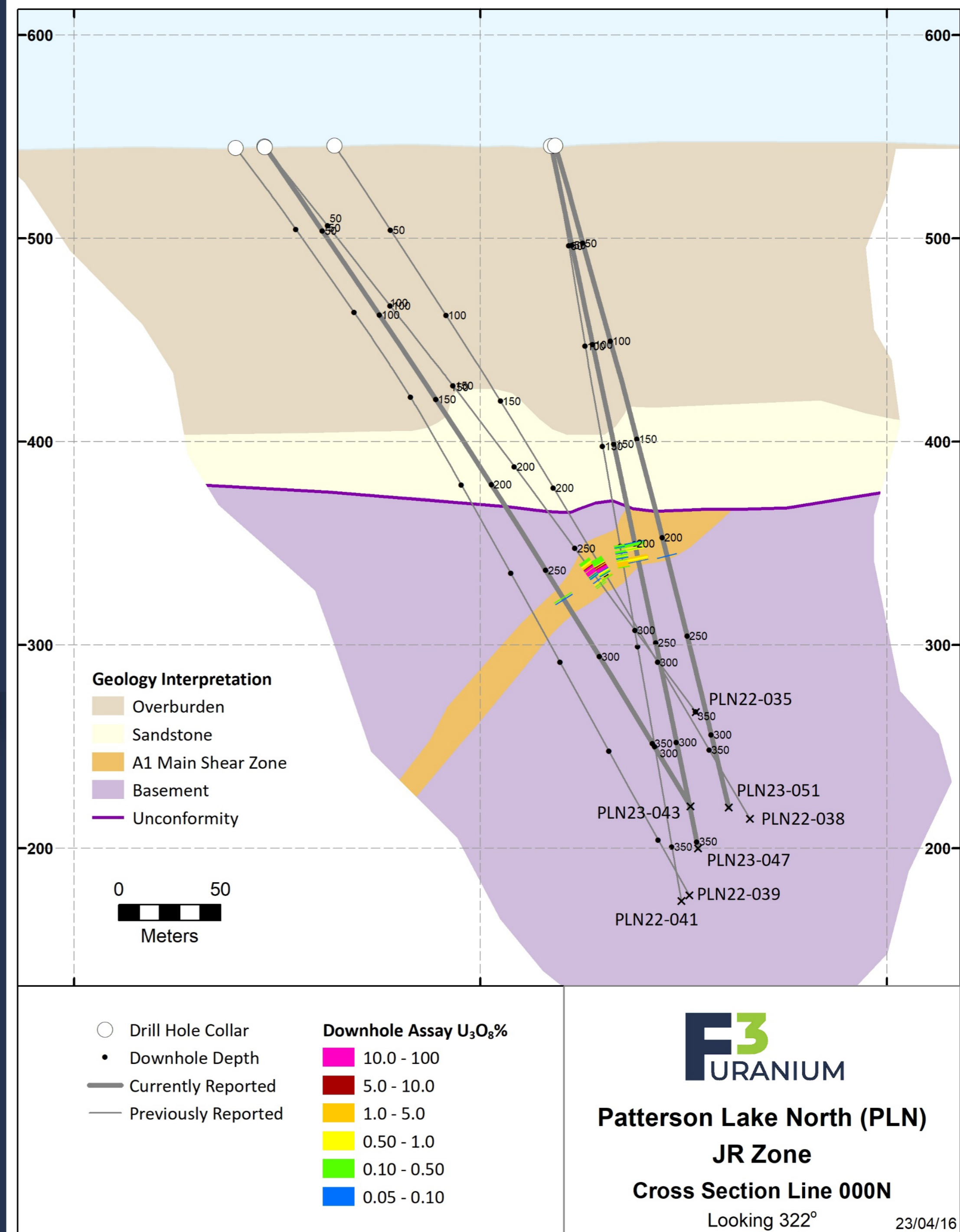
Toll Free: 1.844.484.8030

Email: ir@f3uranium.com



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

Section Line 00N



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

PLN23-111: Basement Hosted B1 Shear



B1 Shear:

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

JR ZONE

Discovery Hole PLN22-035 Drill Core

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

ASSAY: 15.0m @ 6.97% U₃O₈ (257.5m to 272.5m)

- including 5.5m @ 18.6% U₃O₈ (260.0m to 265.5m)
- further including 1.0m @ 59.2% U₃O₈ (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% U₃O₈ (238.5m to 253.0m)

- including 5.0m @ 26.7% U₃O₈ (243.0m to 248.0m)
- further including 2.5m @ 45.6% U₃O₈ (244.0m to 246.5m)

