

# F3 URANIUM CORP

JUNE 2025 | INVESTOR PRESENTATION



TSX-V: **FUU** OTCQB: **FUUFF** FSE: **GL7**

**F3**  
URANIUM

# 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 exploration properties 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 the exploration properties 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 ), unanticipated operational difficulties (including failure of 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 the exploration properties 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 exploration and development of any properties; and the availability of financing on suitable terms for the planned activities, exploration and development of the exploration properties. 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. Materials published by third-party analysts containing their views and projections relating to the Company are prepared independently and do not reflect the views, opinions, or forecasts of the Company or its management. References to analyst coverage or commentary are provided for informational purposes only and do not constitute investment advice or a recommendation to buy or sell any securities. Investors should make their own independent investment decisions and are encouraged to consult directly with qualified investment professionals. Analyst materials may become outdated or inaccurate and should not be relied upon as a source of current information. 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. President & COO of the Company. Mr. Ashley is a qualified person for the purposes of NI 43-101.

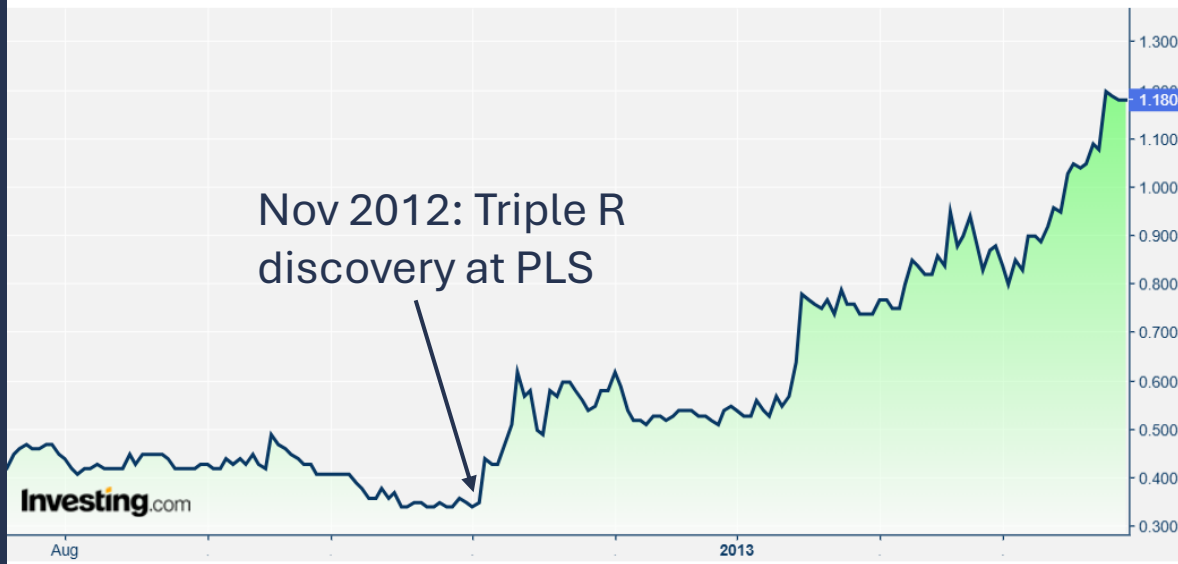
# BUILDING SHAREHOLDER VALUE SINCE 1996



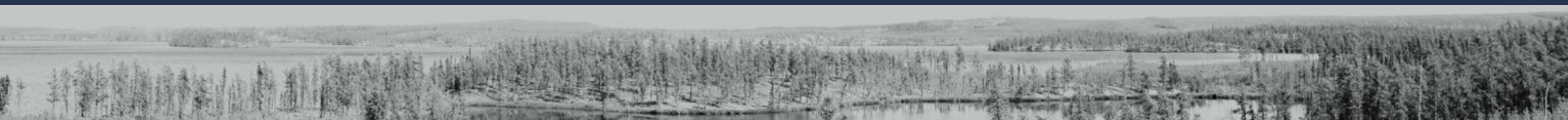


# THE POWER OF DISCOVERY

Fission Energy Corp, Canada, TSXV:FIS, D



F3 Uranium Corp, Canada, TSXV:FUU, D



# 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



Demand for uranium is expected to rise by **127%** by 2030 and **200%** by 2040

Creating a **~240Mlbs.** deficit in 2040 that will continue to widen\*\* as growth in annual demand of 180-190mlbs is expected to triple by 2050\*\*\*.



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

# RISING DEMAND

Nuclear Power Demand **Continues to Increase**



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



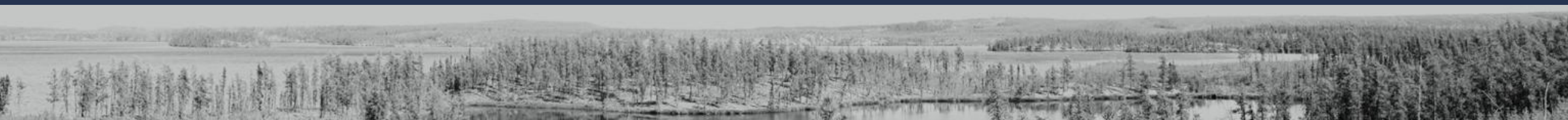
The Uranium industry is set for a  
record term of contracting in 2022.  
Ian Purdy, CEO of Paladin Energy  
states "there is now an annual  
**deficit of 60 million lbs.** per  
annum out for the next decade".  
Cameco says inflationary  
breakeven of \$90/lb. is needed to  
increase production.



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



Nuclear power capacity &  
Uranium demand is greater than  
ever, mainly due to nuclear's  
**'GREEN'** energy source. Demand  
is surging for clean energy. A  
'Nuclear Renaissance' is now  
underway.



# URANIUM DRIVERS



## **Nuclear Reactors: Builds are at an all-time high.**

Countries all over the world are realizing that nuclear is the optimum choice for clean, affordable base load energy. The world is moving to nuclear as the only alternative to produce, clean, affordable, base load energy. Geopolitical issues are having a negative impact on supply. The current uranium shortfall is forecast to be approximately 75-100M lbs.



## **EVs: The electrification of motor vehicles will require more energy.**

As electric vehicles continue to grow in popularity more energy will be required to support the industry. Electric vehicle manufacturers such as Tesla continue to see strong earnings as they grow and expand.



## **AI: Amazon, Meta and Microsoft are all working on artificial intelligence.**

According to Bloomberg, the number of data centers has nearly doubled in the last 10 years. These centres consume as much electricity as Italy. Microsoft has recently signed a deal to help restart 3-Mile Island nuclear power plant. The company has agreed to purchase the entire generating capacity from 3-Mile for the next 20 years. Amazon and Meta are also pursuing power facilities to help power their AI.



## **Small Modular Reactors (SMRs): Major catalyst for nuclear energy.**

Amazon has signed three new agreements to support the development of nuclear projects including the construction of new SMR's. Rolls-Royce has been backed by a consortium of private investors & UK gov. (\$276 million) to develop SMR's

Speaking on the primary and secondary uranium supply dynamic, Grant Issac, Executive Vice-President & CFO of Cameco recently stated:

**“I have never felt better.. It has, in fact, if you think about it, never been better at any point in the history of the commercial uranium market”**

# ATHABASCA BASIN

Highest Grade Uranium in the World



+60

13.2%

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

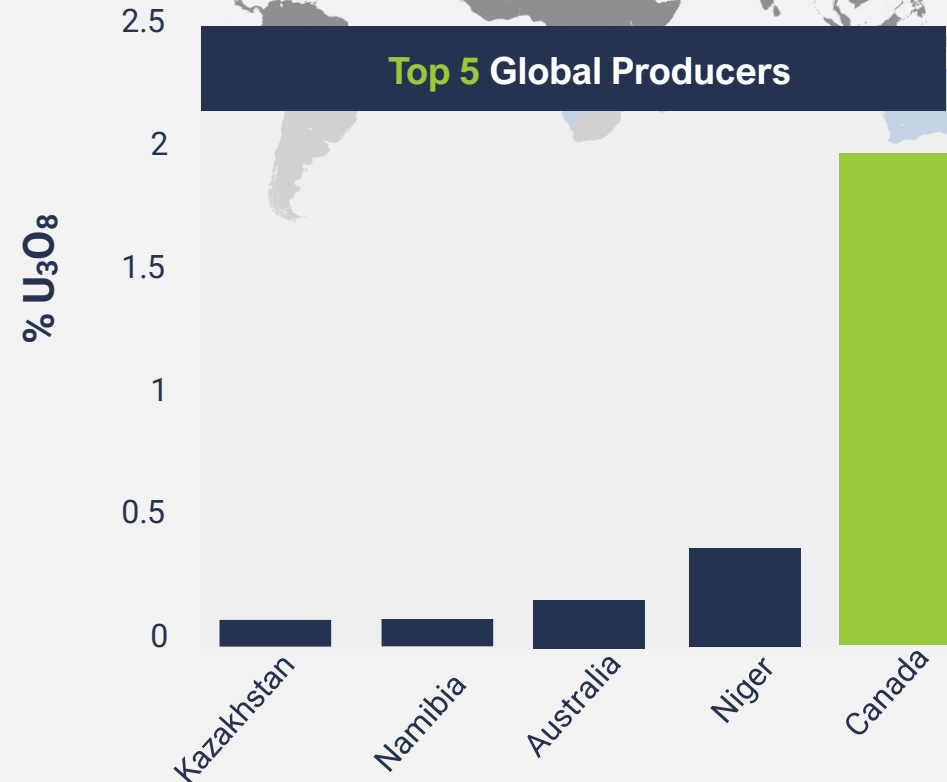
Of the world's uranium.

## JURISDICTION

Saskatchewan was ranked as the **#3 jurisdiction in the world** for mining investment in 2023 by the Fraser Institute\*.

## GRADE

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





# F<sup>4</sup> URANIUM SPIN OUT

## Transaction Highlights:

- One Spin-Out F4 Share was received for every 10 F3 held at time of transaction
- F4 trades under the symbol FFU 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.

## 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."*

# F3 URANIUM + Denison Mines

## \$15 Million Strategic Investment

**Denison Mines** announced 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."*

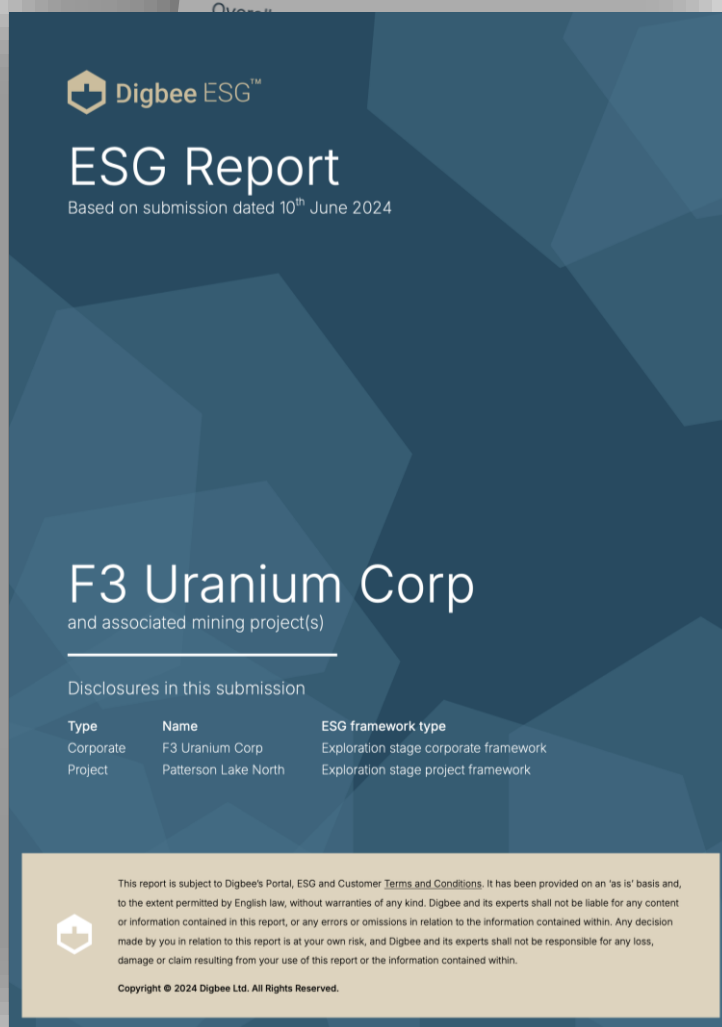
# F3 Uranium Corp.

## NOW ESG CERTIFIED



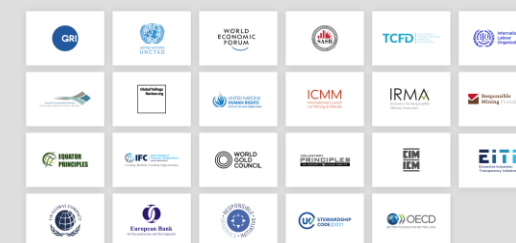
Digbee ESG™

F3 Uranium Corp. undertook and submitted a Digbee ESG disclosure on 10th June 2024. This comprised the completion of a set of comprehensive corporate and project questionnaires appropriate to the stage of our projects and mapped to Global Standards. These questionnaires required our provision of relevant data, narrative and supporting evidence. Our disclosure was board-approved prior to submission and assessed by independent mining ESG experts in order to produce an impartial rating.



### Why we chose Digbee ESG

- Frameworks designed specifically for the mining sector.
- Endorsed by leading sector and financial stakeholders.
- Frameworks aligned to Global Standards and regularly updated.
- Disclosures are manually assessed and peer reviewed by an independent team of ESG experts.
- Considered by many to provide the most credible ESG ratings for the mining sector.



Some of the Global Standards Digbee aligns to

# F3 ANALYST COVERAGE

**Red Cloud  
Securities**

**David Talbot**  
Managing Director,  
Mining Analyst  
Target Price: \$0.55

**SCP  
Resource  
Finance**

**Justin Chan**  
Mining Analyst  
Target Price: \$0.70

**Haywood  
Securities  
Inc.**

**Marcus Giannini**  
Research Analyst,  
Mining  
Target Price: \$0.55

**Cormark  
Securities**

**Nicolas Dion**  
Analyst Equity  
Research, Mining

*Analyst estimates are prepared independently and do not reflect the forecasts of F3 or its management.  
They are provided for informational purposes only and do not constitute investment advice.*

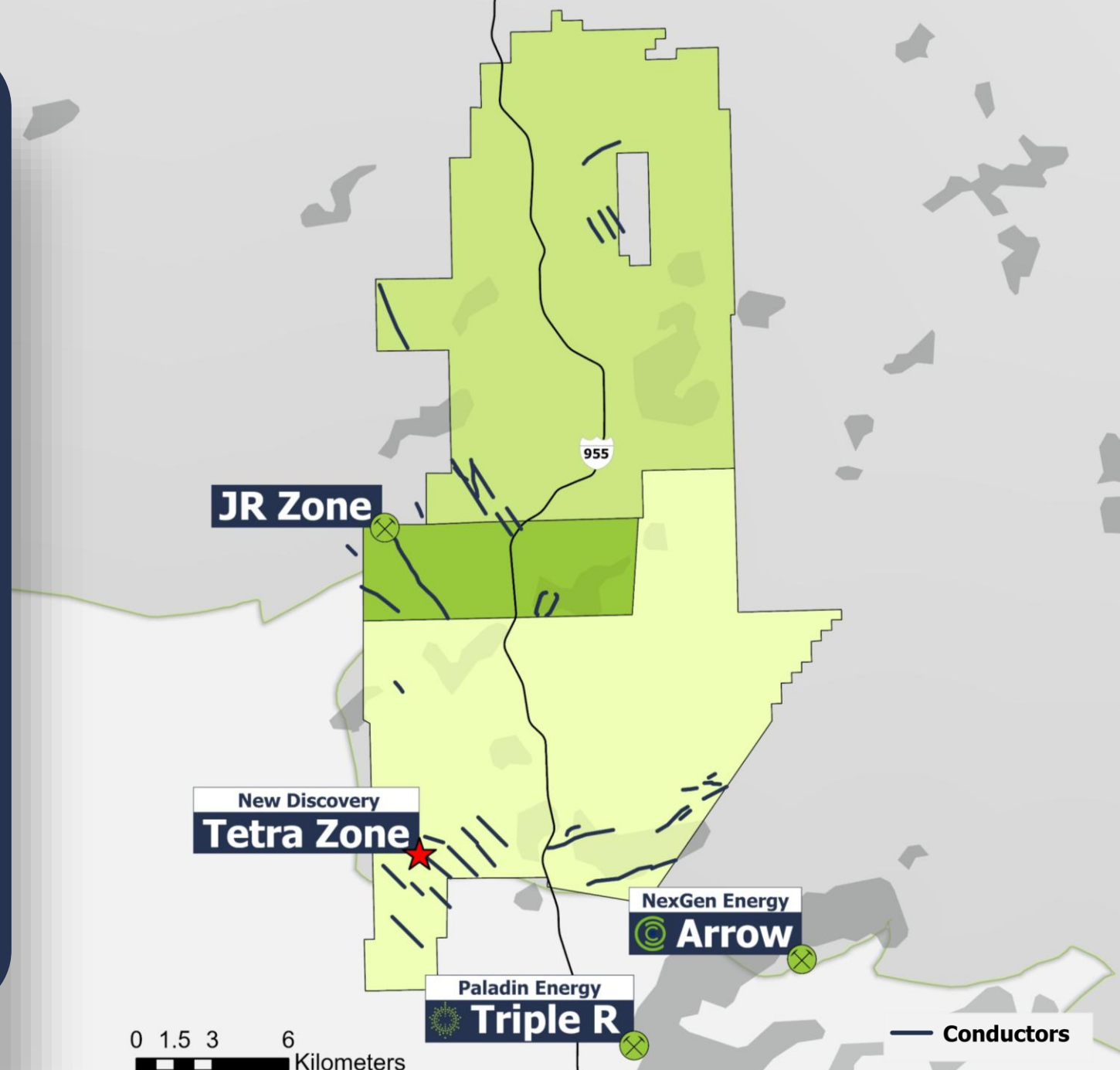


# F3 URANIUM'S NEWEST DISCOVERY

## TETRA ZONE

Drillhole PLN25-205 intersected radioactivity over a total of **33.0m** including 0.56m of high radioactivity (>10,000 cps) with a peak of **37,700 cps** at 398.34m with visible pitchblende.

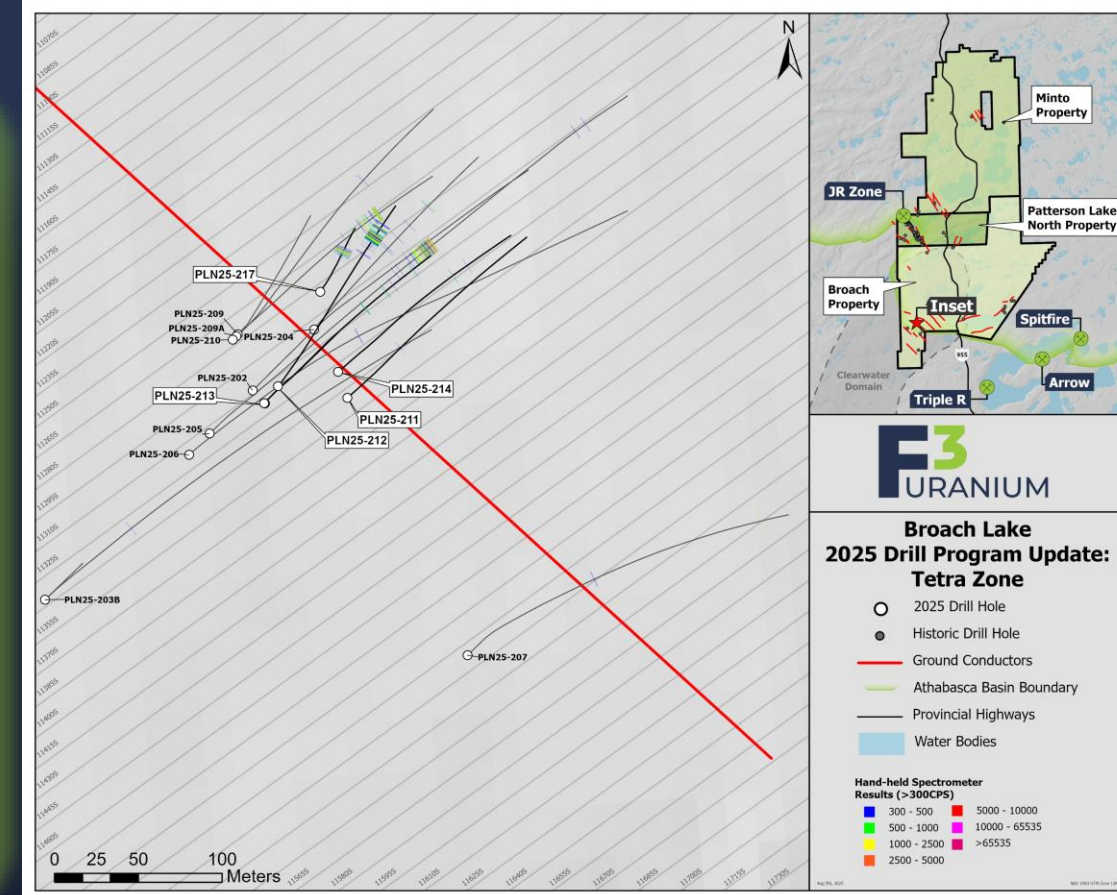
Located on the Broach property.



# F3 URANIUM'S TETRA ZONE GROWTH

## Tetra Zone Expanded and Trend Established:

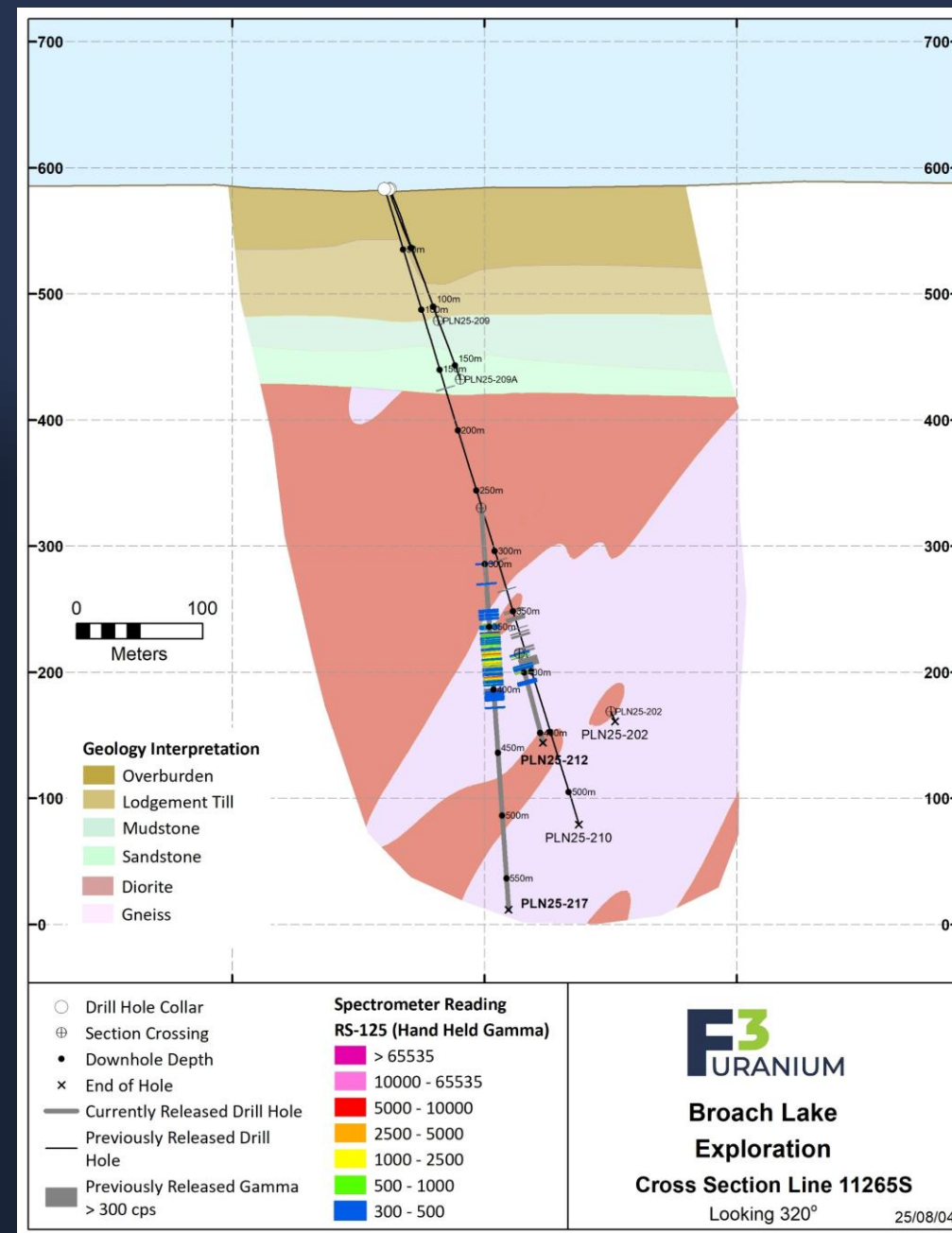
- **Tetra Zone intersected in 32m step-out to the NW**
  - 21m of composite radioactivity in PLN25-210 (June '25)
- **Widest Radioactive Intervals to Date on PLN Project**
  - 67.0m composite radioactivity in hole PLN25-217 and 39.5m composite radioactivity in hole PLN25-212 (Aug 5, 2025)
- **Tetra Zone remains open**
  - New theorized strike direction of zone. Tighter-spaced ground geophysics being planned.



# F3 URANIUM'S TETRA ZONE GROWTH

## Tetra Zone: (August 5, 2025 News Release)

- **Widest Radioactive Intervals to Date on PLN Project**
  - PLN25-217 intersected a total of 67.0m composite radioactivity between 299.5m and 414.5m, including 49.0m of continuous radioactivity.
  - PLN25-212, ~23m up-dip of PLN25-217 and 31m along strike from discovery hole PLN25-205 intersected the second widest interval to date with 39.5m composite radioactivity from 330.0m to 409.5m, including 27.5m of continuous radioactivity
- **Tetra Zone remains open**
  - New theorized strike direction of zone.



# F3 URANIUM TEAM'S 4TH MAJOR DISCOVERY



	Initial Discovery Holes Assay Results	Interval (downhole)	U <sub>3</sub> O <sub>8</sub> (wt %)	Including:
Discovery 1	<b>Arrow – NexGen<sup>1</sup></b> RK-14-21 (Feb 2014) Assay: 0.37% U <sub>3</sub> O <sub>8</sub> over 5.75m including 5.77% over 0.25%	<b>5.75 m</b>	<b>0.37%</b>	<b>5.77% over 0.25m</b>
	<b>Hurricane - ISO Energy<sup>2</sup></b> LE18-01A (July 2018) Assay: 1.26% over 8.5m including 3.58% over 2.5m, further including 6.45% over 1m	<b>8.5 m</b>	<b>1.26%</b>	<b>3.58% over 2.5m</b>
	<b>J Zone – Denison<sup>3</sup></b> WAT10-063A (Jan 2010) Assay: 11.91% over 10.5m including 13.87% over 1.0m	<b>10.5 m</b>	<b>11.91%</b>	<b>13.87% over 1.0m</b>
Discovery 2	<b>Triple R – Paladin<sup>4</sup></b> PLS12-022 (Nov 2012) Assay: 1.07% over 8.5m including 2.63% over 2.5m	<b>8.5 m</b>	<b>1.07%</b>	<b>2.63% over 2.5m</b>
Discovery 3	<b>JR - PLN - F3 Uranium<sup>5</sup></b> PLN22-035 (Nov 2022) Assay: 6.97% over 15.0m including 5.5m 18.6%, further including 1.0m 59.2%	<b>15.0 m</b>	<b>6.97%</b>	<b>59.2% over 1.0m</b>
Discovery 4	<b>Tetra Zone – Broach - F3 Uranium<sup>6</sup></b> PLN25-205 (Apr 2025) Assay: 0.26% over 22.5m including 1.0m of 2.50%	<b>22.5 m</b>	<b>0.26%</b>	<b>2.50% over 1.0m</b>

<sup>1</sup><https://www.nexgenenergy.ca/news/news-details/2014/NexGen-announces-assays-confirm-multiple-high-grade-zones-of-uranium-mineralization-at-Arrow-Rook-1-6-2-2014/default.aspx>

<sup>2</sup><https://www.isoenergy.ca/news-media/isoenergy-drills-85m--126-u3o8-including-25m--358-u3o8-at-the-hurricane-zone-at-the-larocque-east-property>

<sup>3</sup>[chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://denisonmines.com/site/assets/files/5703/denison\\_waterbury\\_ni\\_43-101\\_report\\_vfinal\\_sedar3.pdf](chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://denisonmines.com/site/assets/files/5703/denison_waterbury_ni_43-101_report_vfinal_sedar3.pdf)

<sup>4</sup><https://www.newswire.ca/news-releases/alpha-minerals-hits-125m-at-249-u3o8-near-surface-at-pls-511333141.html>

<sup>5</sup><https://f3uranium.com/fission-3-0-hits-59-2-u3o8-over-1-0m-within-6-97-u3o8-over-15-0m-at-the-pln-a1-discovery/>

<sup>6</sup><https://f3uranium.com/f3-hits-2-50-over-1-0m-confirms-high-grade-uranium-discovery-at-tetra-zone/>



# F3 URANIUM TEAM'S 4TH MAJOR DISCOVERY

The F3 team has now been responsible for **4** major uranium discoveries in the Athabasca Basin.

**Discovery 1:** Jan 2010: **J Zone** at Waterbury Lake. 12,810,000 Lbs. Indicated\*

**Discovery 2:** Nov 2012: **Triple R** at PLS. 114,900,000 Lbs. Indicated and 15,400,00 Inferred\*\*

**Discovery 3:** Nov 2024: **JR Zone** at Patterson Lake North. Maiden resource estimate expected 2025.

**Discovery 4:** Apr 2025: **Tetra Zone**  
Newest discovery in drillhole PLN25-205 at Broach Lake



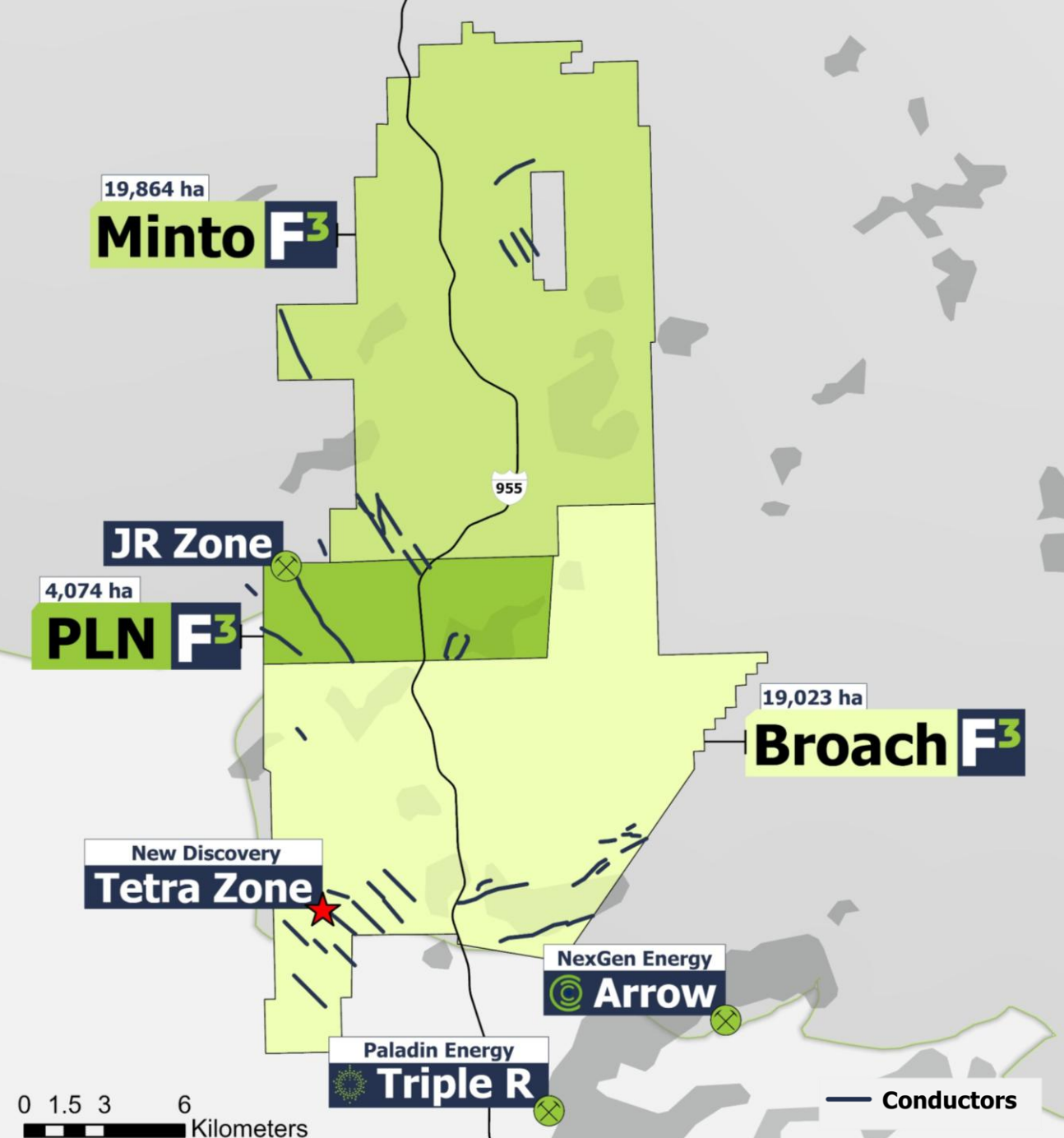
# PLN PROPERTY HIGHLIGHTS

Three properties totaling  
**42,661 ha (~35km x 15km)**

Projects focused on JR Zone Infill Drilling and Exploration for New Zones of Mineralization on PLN.

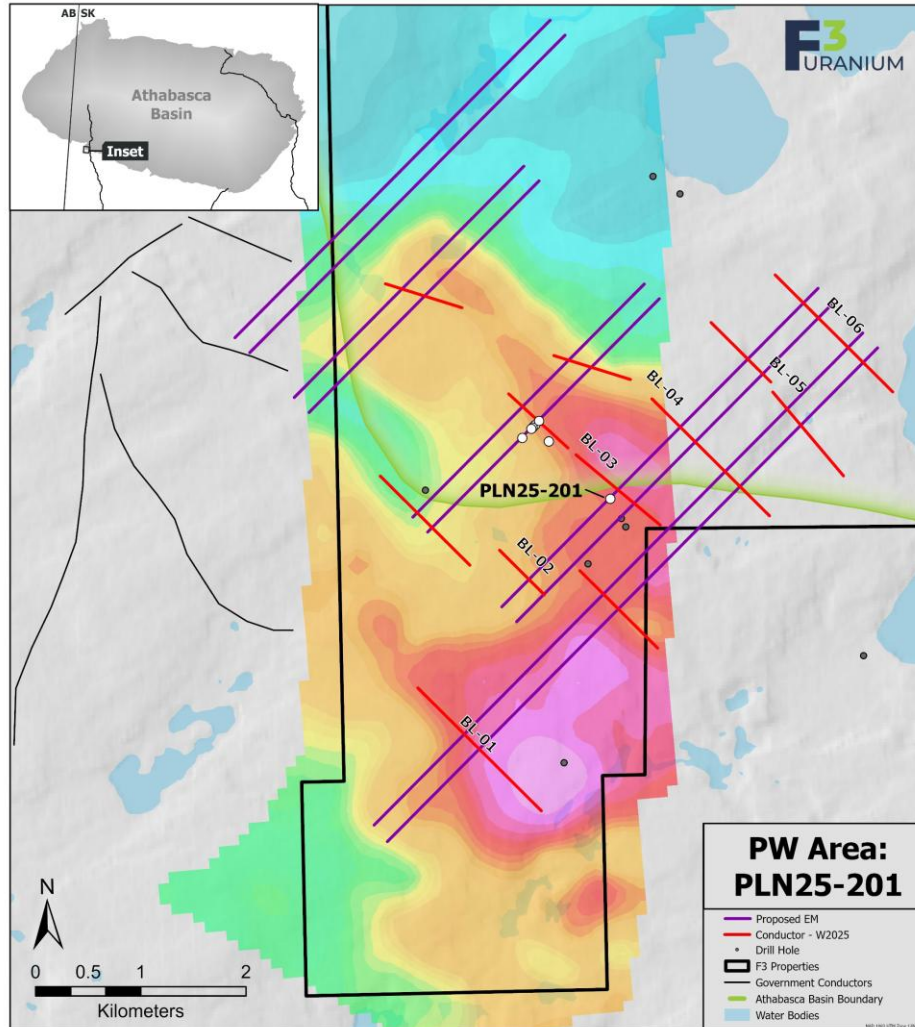
Exploration focused on geophysics and historic data reinterpretation on Broach and Minto Properties to develop new drill targets.

\*Continuing to expand newest **Tetra Zone** discovery on the Broach property is a top priority for 2025





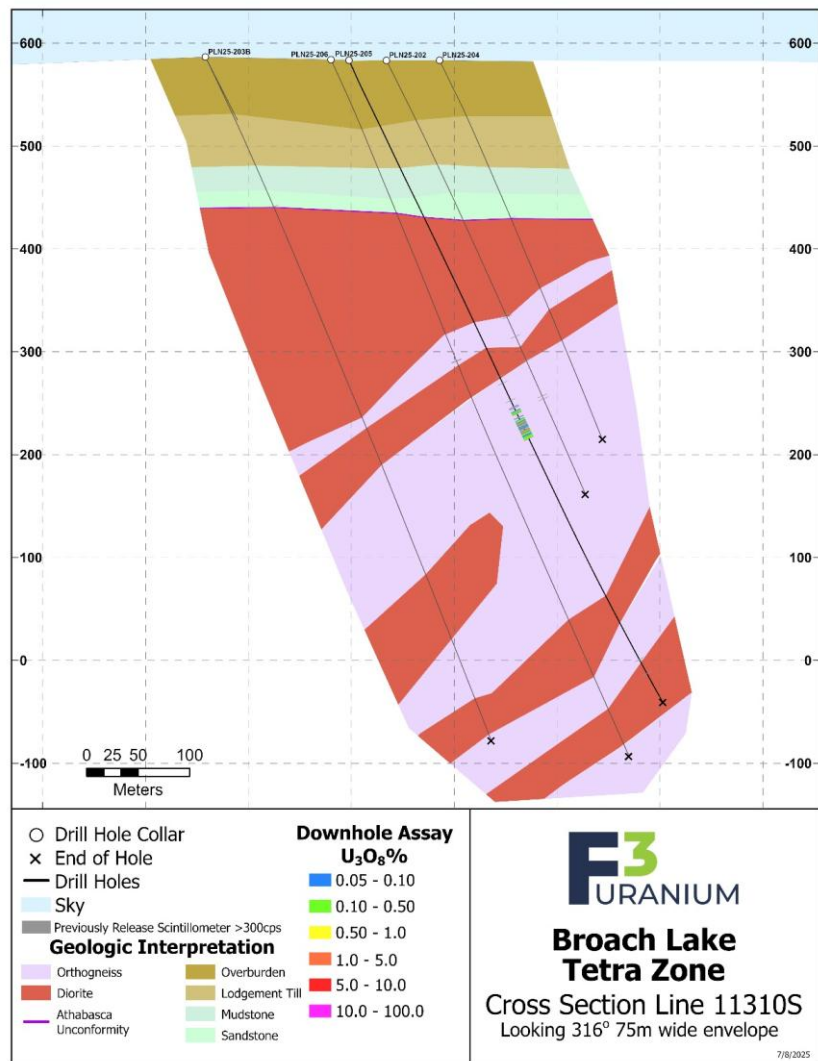
# Road to Discovery: PW Drilling



## First Hole: PLN25-201

Highly altered at top of bedrock. Progressively fresher at depth. Hole was interpreted to overshoot the modeled conductor.

# Road to Discovery: PLN25-205



## Discovery Hole: PLN25-205

Hole PLN25-205 intersected **radioactivity over a total of 33.0m** including **0.56m of high radioactivity (>10,000 cps)** with a **peak of 37,700 cps at 398.34m**.

### Assays Returned:

- 0.5m @ 0.056% U<sub>3</sub>O<sub>8</sub> (373.0m to 373.5m), and
- 3.5m @ 0.125% U<sub>3</sub>O<sub>8</sub> (377.5m to 381.0m), and
- **22.5m @ 0.26% U<sub>3</sub>O<sub>8</sub>** (384.5m to 407.0m), including
- **0.5m @ 1.25% U<sub>3</sub>O<sub>8</sub>** (389.5m to 390.0m), and
- **1.0m @ 2.50% U<sub>3</sub>O<sub>8</sub>** (398.0m to 399.0m)



PLN25-205: High-grade Mineralization 398.0-398.5m



# Drill Core Comparison

Historic Holes PAT-15-001, PAT 16-002 and PAT-16-004: alteration styles analogous to Tetra Zone

**Tetra Zone**

1.2km Apart

**Historic Drilling**



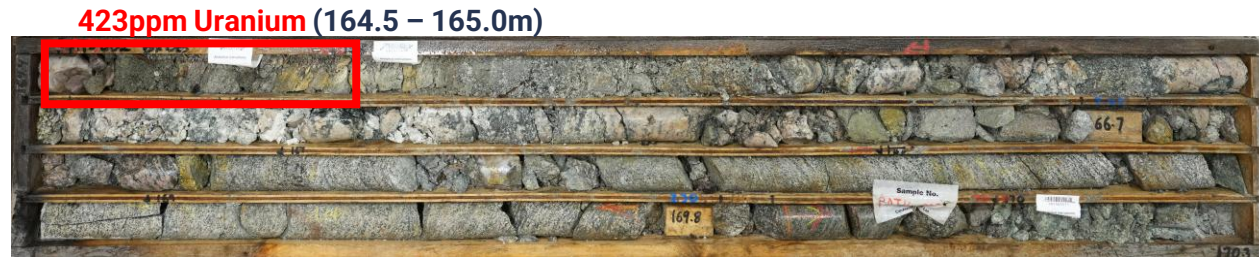
PLN25-205: Strong bleaching in top of basement below UC



PLN25-202: Bleaching and hematite alteration



PLN25-205: Footwall Gneiss



PAT-16-002: Strong bleaching in top of basement below UC



PAT-15-001: Bleaching and hematite alteration



PAT-16-004: Footwall Gneiss

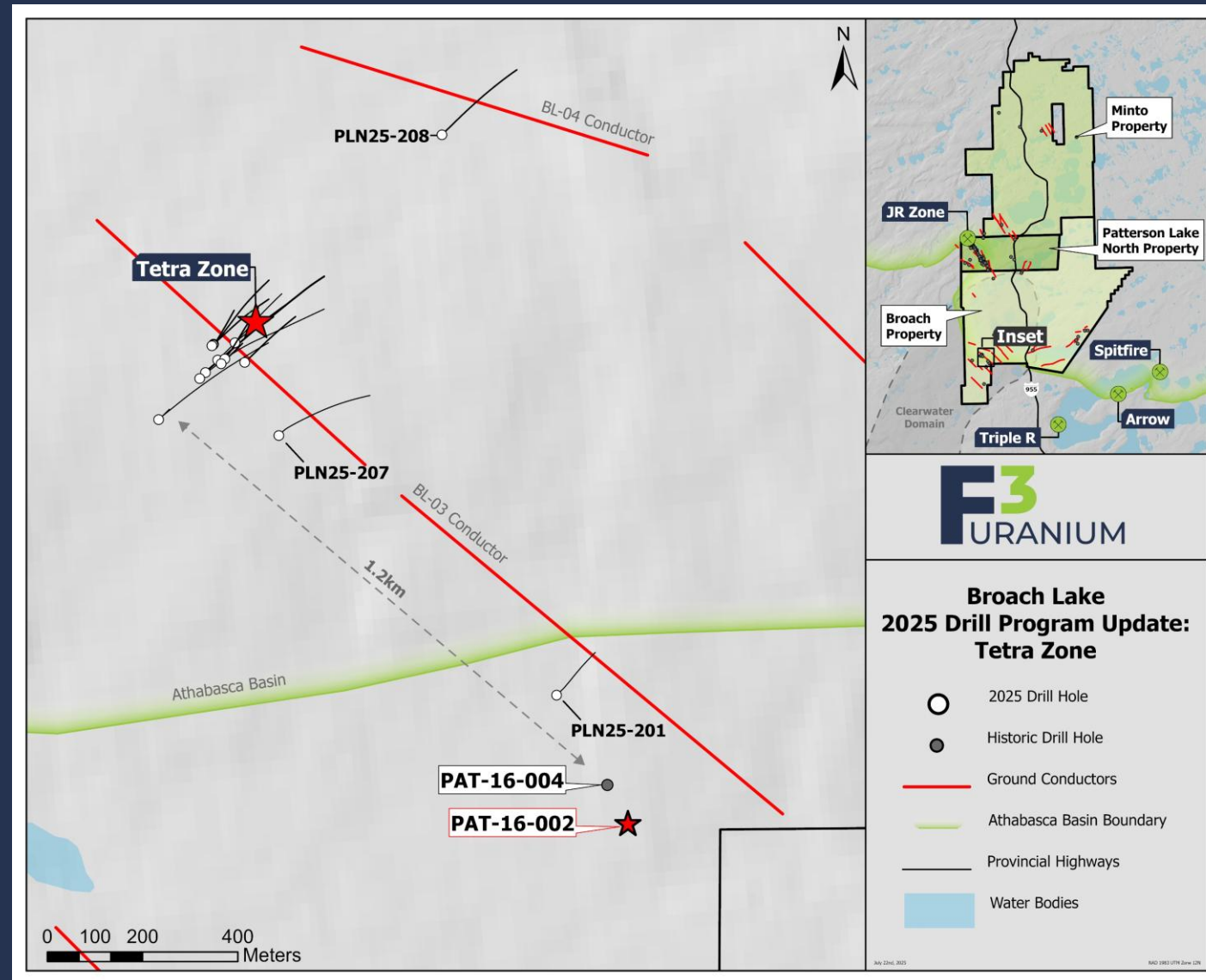


# Room for Growth

## 1.2km of Strike Length on the BL-03 Conductor

Space between the positive results seen in PAT-16-002 and the current tetra zone footprint

Positive results in PLN25-207 and PLN25-201 indicate the BL-03 conductor has the potential for more mineralization



# PLN DRILLING HIGHLIGHTS: JR ZONE

Dec 3, 2024:

## ***Best High-Grade Intercept to Date:***

PLN24-176 (4.5m of 50.1%  $U_3O_8$  within 7.5m of 30.9%  $U_3O_8$ )

Jun 12, 2024:

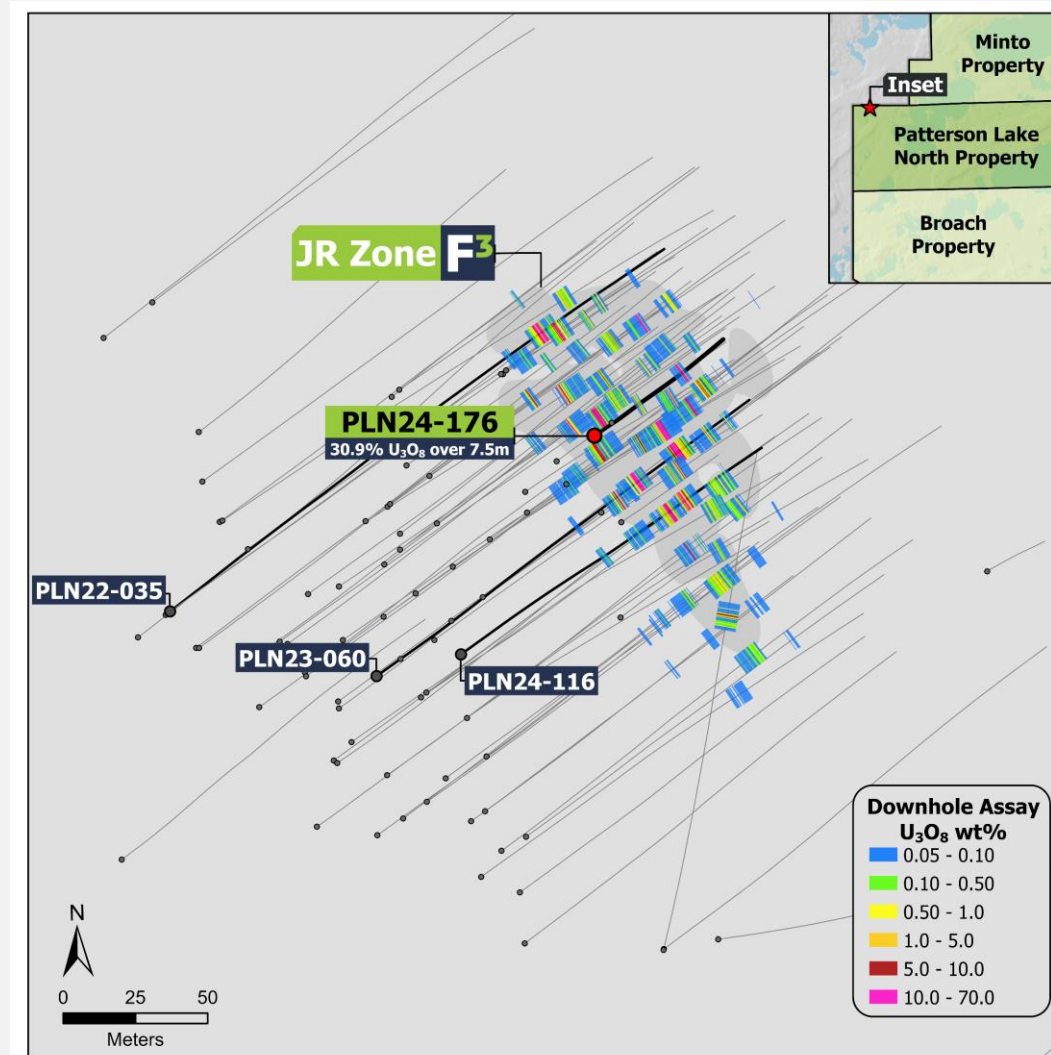
High Grade Intercept Hole PLN24-116 (12.0m @ 7.6%  $U_3O_8$  including 2.0m @ 31.4%)

Mar 27, 2023:

High Grade Intercept Hole PLN23-060 (14.5m @ 9.4%  $U_3O_8$  including 5.0m @ 26.7%)

Nov 21, 2022:

High Grade **Discovery Hole** PLN22-035 (15.0m @ 7%  $U_3O_8$  including 5.5m @ 18.6%)









# PLN DRILLING HIGHLIGHTS: B1 EXPLORATION

## Aug 13, 2024:

Drill hole PLN24-168 extends B1 shear zone by **700m** and new geophysics inversion model defines an **80% increase** in the total implied strike length to **2.7 km**. (**9.0m @ 35ppm U** including **0.5m @ 99ppm U**)

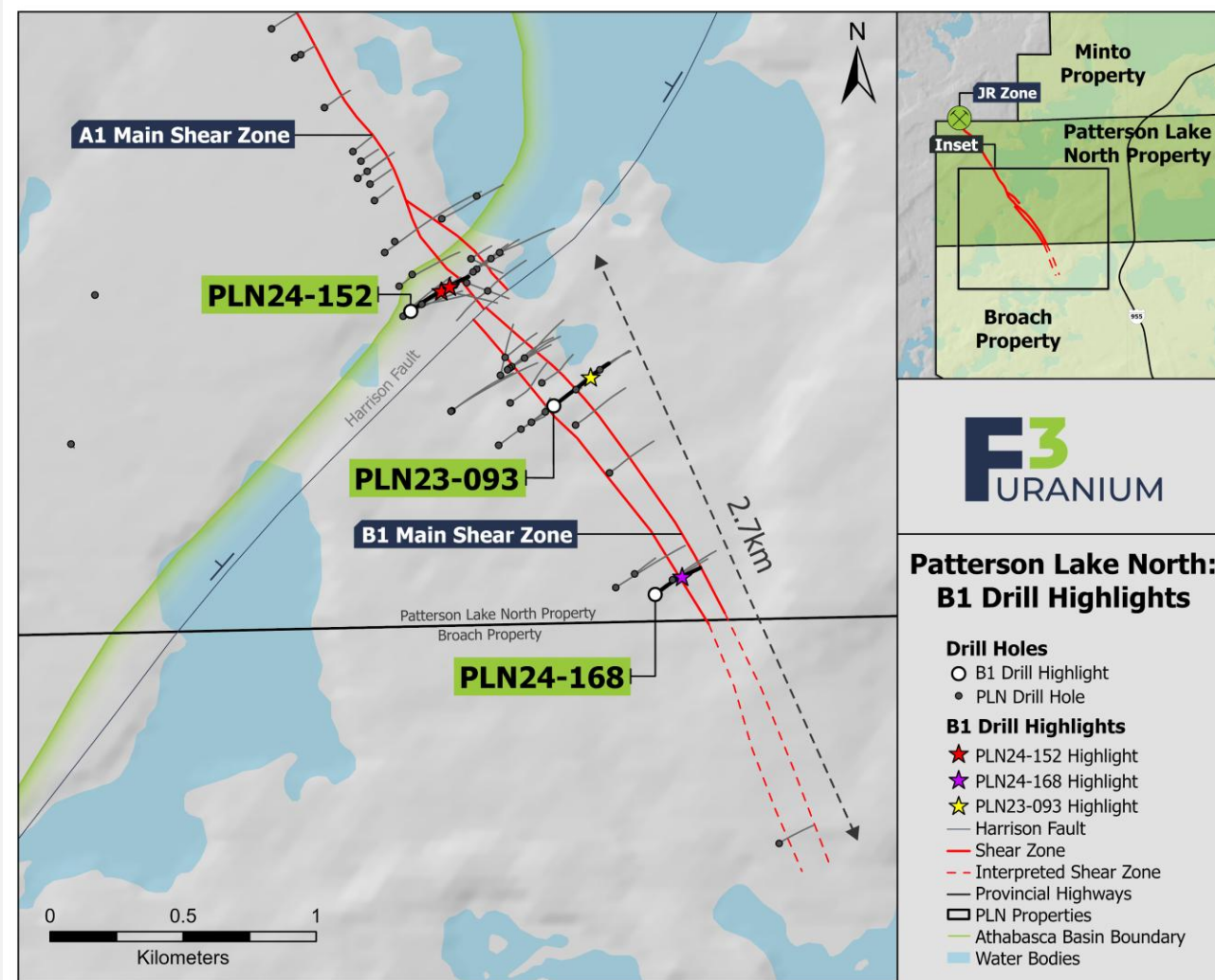
## June 12, 2024:

B1 Exploration highlight: PLN24-152 (**2.0m @ 216ppm U** including **0.5m @ 409ppm U** and **7.0m @ 107ppm U** including **0.5m @ 412ppm U**)

**Sam Hartmann, VP Exploration comments:** "Drillhole PLN24-152 stands out with the strongest geochemistry signatures to date outside of the JR Zone and represents one of the highest priority exploration targets for follow up."

## Nov 27, 2023:

B1 Exploration highlight: PLN23-093 with **intense sandstone and basement alteration** shows very high boron, a pathfinder element common to uranium deposits in the Athabasca Basin (**0.5m @ 10,800ppm boron** in lower sandstone.)



# PLN PROJECT: 2025 EXPLORATION

## Tetra Zone: Top Priority

Discovery Hole PLN25-205 drilled in April 2025. Drillhole PLN25-210 extended Zone by 32m and established trend. Expanding the new zone is a top priority for 2025.



## A1 & B1 Exploration:

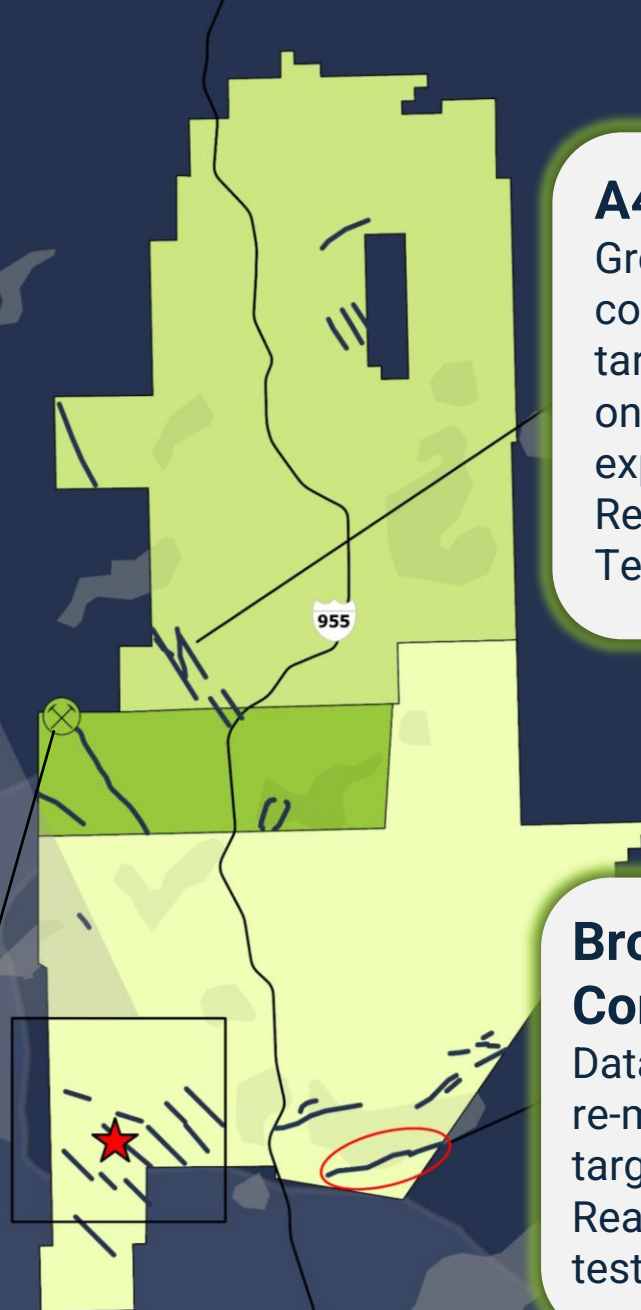
Exploring for new zones along the A1 / B1 Shear Zones.

## A4 Grid:

Ground EM Survey complete. New targets generated on the under-explored A4 trend. Ready for drill Testing.

## Broach Lake Conductor:

Data evaluation and re-modeling. New targets generated. Ready for drill testing.



# CORPORATE SUMMARY

## Current Capital Structure

As of June 20, 2025

Market Cap	\$123,523,260
Total Cash on Hand	\$17,156,198
Total Issued Share Capital	548,992,265
<i><u>Effects of Dilution</u></i>	
Options Outstanding:	40,854,707
RSU's Outstanding:	28,812,207
Warrants Outstanding:	58,105,971
Convertible Debenture:	26,785,714
Fully Diluted	703,550,864

## 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

Rebecca Greco - Director

## EXECUTIVE ADVISORY BOARD

Ron Netolitzky, P. Geol.

Michael Halvorson

# F3 MANAGEMENT TEAM

**Dev Randhawa,**  
CEO & Director



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

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



- 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 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.



# F3 TECHNICAL TEAM



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



**Sam Hartmann, P. Geo**  
VP Exploration



**Erik Sehn, P. Geo**  
Senior Project Manager



**Reid Stanger, GIT**  
Lead Geotechnical Analyst



**Kira Lamanque** GIT. – Geotechnical Analyst  
**Emma Rutledge** BSc. – Geotechnical Analyst  
**Marcus Savery** BSc. – Geotechnical Analyst  
**Erika Pfannschmidt** BSc. – Geotechnical Analyst  
**Taylor Brown** BSc. – Geotechnical Analyst

**Kodi Bowman**, BSc., EPT – Environment, Health & Safety Officer  
**Vic Mitchell** – Geotechnical Consultant – GIS / Data Management  
**Steve Watson**, BBA – Operations Manager & Budget Analyst  
**Todd Mayer** – Lead Surveyor

TSX-V: **FUU** OTCQB: **OTCQB** FSE: **2F3A**

**For further info, contact:**

**F3 Uranium Corp.**

Phone: 778.484.8030  
Toll Free: 1.844.484.8030  
Email: [ir@f3uranium.com](mailto:ir@f3uranium.com)

**[www.f3uranium.com](http://www.f3uranium.com)**



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