



Nuclear Fuels Inc. (CSE:NF | OTCQX:NFUNF)

is committed to aggressive exploration of district-scale In-Situ Recovery (“ISR”) uranium projects in proven and prolific jurisdictions. Focused on its priority Kaycee Project, located in Wyoming’s Powder River Basin, our goal is to advance the project onto a path to production. Under certain conditions, enCore Energy Corp. maintains the right to back-in to 51% ownership by paying the Company 2.5X its exploration expenditures and carrying the project to production (recoverable from production). With existing historic resources through a 33-mile trend, 110+ miles of mapped roll-fronts and 3,800 drill holes, Nuclear Fuels has secured the district under one company’s control for the first time since the early 1980’s. In addition, Nuclear Fuels holds a promising portfolio of potentially ISR-amenable projects. ISR is a globally recognized wellfield extraction technology effective in certain geological settings.

PRE-FINANCING CAPITAL STRUCTURE

| | |
|---------------------------------|------------------|
| Market Capitalization (@\$0.55) | \$33,188,852 CDN |
| Shares - Issued and Outstanding | 60,343,368 |
| Warrants | 6,360,000 |
| Options | 2,142,000 |
| Fully Diluted | 49,015,368 |

As of January 25, 2024

Key Shareholders:

| | |
|-----------------------|-------|
| • enCore Energy Corp. | 19.9% |
| • Management/Insiders | 10.0% |

Total Escrow (all positions): 10,184,709 shares.

HIGHLIGHTS

- Developing uranium projects with known and historic resources in world class districts.
- Largest uranium exploration project in Wyoming: the premiere ISR district.
- Path to uranium production through agreement with enCore Energy Corp.
- Board and Management team with proven uranium industry expertise.
- Rising global demand for critical metals development and production including uranium and rare earth elements.
- Fulfills growing need for exploration in the US to develop domestic, safe, environmentally superior and reliable uranium resources for production.

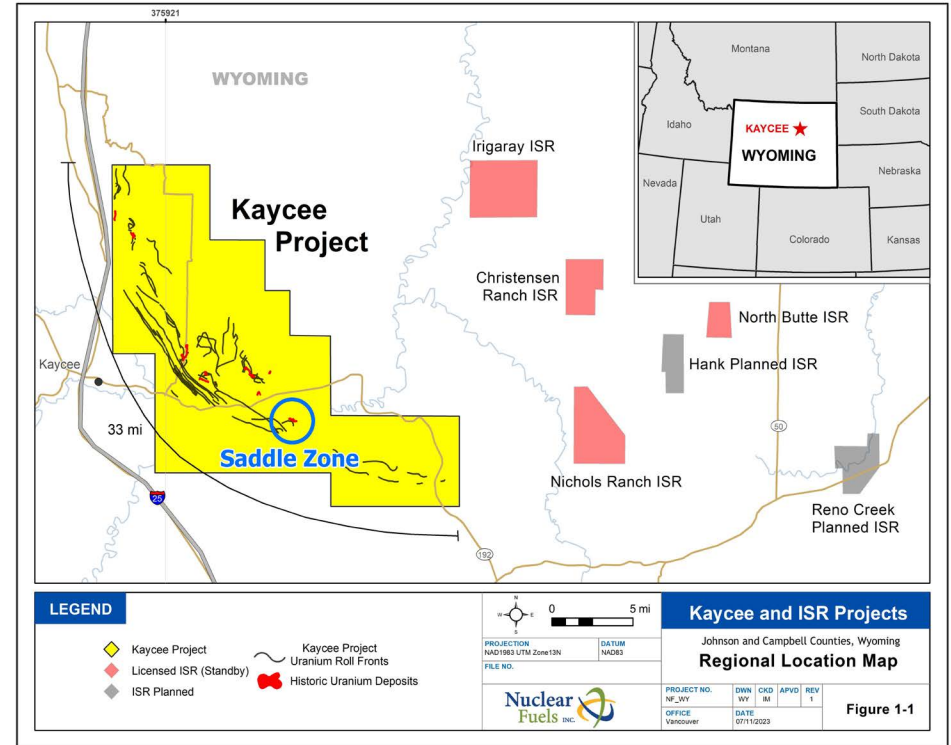
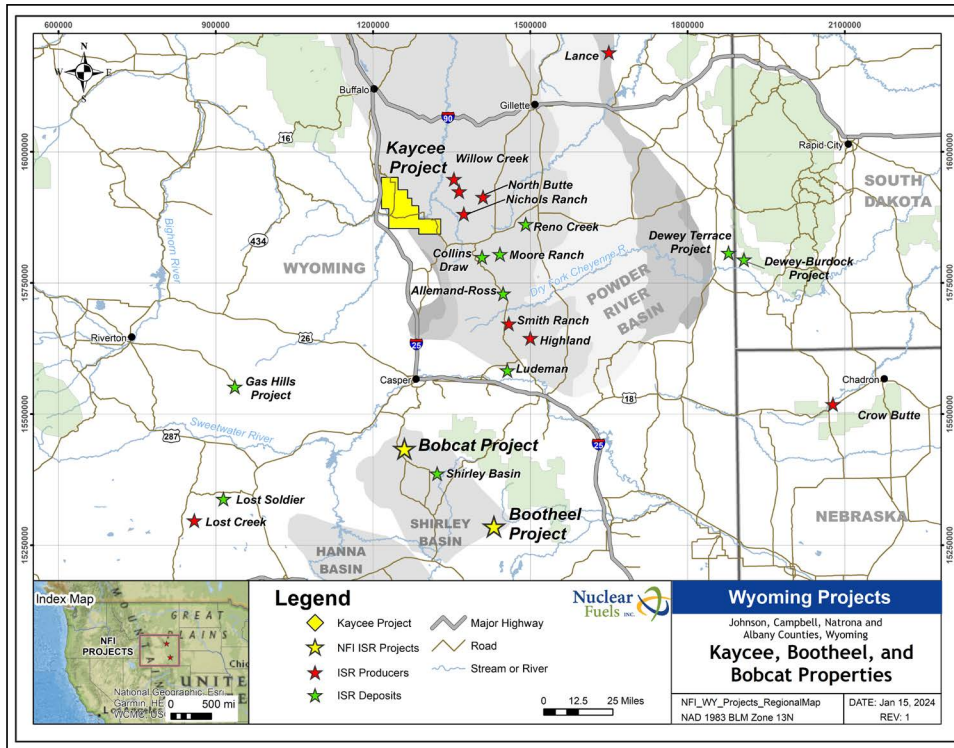


Building America’s Uranium Resources

FACT SHEET February 2024

MANAGEMENT

William Sheriff – Chairman
 Michael Collins, P.Geo – Director and Chief Executive Officer
 Eugene Spiering – Director
 David Miller – Director
 Larry Lahusen – Director
 Mark Travis – Project Manager



WORK PLAN 2024:

Kaycee Project, Wyoming, USA

- Expansion drilling at Saddle historic deposit on trend and targets lower mineralized zone.
- Expansion drilling at 3 to 5 additional targets through a 33 mile trend of mapped roll front mineralization.
- Select core drilling for confirmatory and advanced ISR amenability and private parcel leasing in 2024.

Moonshine Springs, Arizona, USA

- Currently working on a drill plan & permitting for drilling in 2024.

Bootheel, Wyoming, USA

- Drill targeting and permitting for 2024.



info@nuclearfuels.energy | www.nuclearfuels.energy

WHY NUCLEAR ENERGY:

- The only carbon-free & scalable source of energy available
- Viable and affordable energy source available domestically
- The largest source of carbon-free electricity in the United States; protects our air quality by generating electricity without other harmful pollutants (NEI)
- Domestic resource reduces reliance on foreign producers amid an energy crisis

This Fact Sheet has been reviewed and approved by Mark Travis, CPG, a contractor to the Company, and a Qualified Person as defined in National Instrument 43-101.