A Green Resource Company

TSX-V:UWE | Frankfurt:D9LN

August 2022
www.u3o8corp.com
QP for Technical Disclosure – All scientific and technical disclosure contained herein has been prepared and approved by Dr. Richard Spencer, U3O8 Corp’s President and CEO and a “Qualified Person” within the meaning of NI 43-101.

Certain statements contained herein constitute forward-looking statements (“FLS”) that involve substantial known and unknown risks and uncertainties. These FLS are subject to numerous risks and uncertainties, certain of which are beyond the control of U3O8 Corp., including, but not limited to, the impact of general economic conditions, industry conditions, geopolitical risks, volatility of commodity prices, assumptions used in resource estimates, economic analysis and financial projections, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, and that a mine will be achieved on the Berlin Deposit. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on FLS. These FLS are made as of the date hereof and U3O8 Corp. assumes no obligation to update or revise them to reflect new events or circumstances. Industry and peer information has been drawn from publicly available sources and have not been independently verified by U3O8 Corp. Comparisons of U3O8 Corp’s resource and exploration targets with other uranium deposits are conceptual in nature, and have not been independently verified by U3O8 Corp. and information regarding these peer deposits are drawn from publicly available information.

Berlin Project, Colombia – contains a resource that was estimated in compliance with National Instrument 43-101, which is now considered a historic resource since it was estimated in 2012 and updated in 2013. The historic resource is of 1.5Mlb indicated at 0.11% U₃O₈ and 19.9Mlb inferred at 0.11% U₃O₈; plus a phosphate inferred resource of 0.8Mt at 9.3% P₂O₅ and vanadium inferred resource of 97mlb at 0.50% V₂O₅ defined on only the southern 3km of the 10.5km mineralized trend at Berlin. See March 2, 2012 – “Berlin Project, Colombia – National Instrument NI 43-101 Report” and the January 31, 2013 Technical Report entitled “Berlin Project, Colombia - Preliminary Economic Assessment, NI 43-101 Report”.

Information on U3O8 Corp., its projects and technical reports in compliance with NI 43-101 are available on the company’s web site at www.u3o8corp.com.
Progression

Advancing Berlin and broadening our market and corporate development strategy
Experienced Team

### Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience and Achievements</th>
</tr>
</thead>
</table>
| Dr. Richard Spencer| Executive Chairman     | • Former CEO since 2008  
• Distinguished geologist with multiple discoveries including 3.3m oz Loma Larga deposit in Ecuador, Iamgold Corp. (+23Moz silver); grew gold reserves at Las Cristinas in Venezuela by 65% (Crystallex); and grass roots discoveries of copper porphries in Ecuador (Gencor) + 4 Moz gold in Mirador, Panantza & San Carlos porphries |
| Michael Skutezky   |                        | • +40 years experience in the financial and resource sector, former Assistant General Counsel of RBC Royal Bank, SVP of National Trust Company, Associate, Stikeman Elliott (Budapest), General Counsel of Telesysteme Internationale, Associate of Lang Michener LLP, General Counsel & Secretary Energy Fuels Inc. and Century Iron Mines Corp., Chairman Western Uranium & Vanadium Corp.  
• Current Senior Counsel and Corporate Secretary of Voyager Metals Inc., Principal of Michael R. Skutezky BA, LLB PC. and Chairman and Managing Director Rhodes Capital Corporation. |
| Marty Tunney       |                        | • +18 years of mining and capital markets experience, current President and COO of Consolidated Uranium Inc. (TSXV:CUR)  
• Engineering experience with major mining companies (Newmont Mining Corp., Inco Ltd.) and senior executive roles with developers and explorers (Solitice Gold and NewCastle Gold).  
• Former Director Investment Banking CIBC, .Associate Investment Banking Raymond James Ltd, |

### Management

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<tr>
<th>Name</th>
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</table>
| Trumbull Fisher    | CEO                    | • Served as Chairman of U3O8 between June – August 2022-  
• Capital markets and senior leadership experience including CEO of Alpha Gold North, Co-Founder of FDB Capital, CEO of Lincoln Hold Co Ltd.  
• Serves on the boards of Metallica Metals Corp. & Wisr AI, Capital Market Advisor for Black Iron.  
• Former President of New Wave Esports, Co-Founder of Sui Generis Investment Partners, acquired by Forge First Asset Management |
| John Ross          | CFO                    | • Former CFO of IAMGOLD Corp., and first to introduce the gold “money policy” – converted the company’s cash to gold at an average price of US$287/oz as an ultra-contrarian when the majors were still hedged and when the Bank of England was selling the country’s gold |

**TSX-V: UWE.H, Frankfurt: D9LN**
### Company Snapshot

#### Capital Structure*

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic Shares Outstanding</td>
<td>60.6M</td>
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<tr>
<td>Options</td>
<td>3.4M</td>
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<td>Warrants(^2)</td>
<td>22.7M</td>
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<tr>
<td>FD Shares Outstanding</td>
<td>86.8M</td>
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<tr>
<td>Share Price (Aug 18, 2022)</td>
<td>$0.21</td>
</tr>
<tr>
<td>Market Capitalization (Basic)</td>
<td>$15M</td>
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1. As of August 18, 2022.
2. Strike prices from

#### Investments

<table>
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<th>Description</th>
<th>Quantity</th>
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<tbody>
<tr>
<td>Consolidated Uranium (TSXV:CUR)</td>
<td>1.1M Shares</td>
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<tr>
<td>Labrador Uranium (CSE:LUR)</td>
<td>0.2M Shares</td>
</tr>
</tbody>
</table>
Built on discovery by Cogema (Orano)

Initial historical (21Mlb) uranium resource

PEA – focus on cash cost of production

Tests focused on strengthening economics

Demonstrate feasibility of ferro-phosphate production

Update resource estimate

Update PEA with new test work – aim after-tax IRR of >25%

Seek major financier to advance through feasibility study to production
Well Positioned

- Between Colombia’s largest cities (Bogota & Medellin) in agricultural heartland
- Significant infrastructure near the project including:
  - Power – 395MW hydroelectric plant located 12km from Project
  - Roads – 60km from main highway
  - Port – 60km from major Magdalena river, navigable to the Caribbean
  - Rail – 60km from rail line scheduled for refurbishment
- Two other deposits are similar to Nolans Bore (Australia) and Santa Quiteria (Brazil)
### Historic Resource Estimate
Multi-element Deposit with Robust Resource

<table>
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<tr>
<th>Cut-off Grade (%)</th>
<th>Mineralized Material (Mt)</th>
<th>Grade</th>
<th>Contained Metal</th>
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<tr>
<td></td>
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<td>U₃O₈ (%)</td>
<td>P₂O₅ (%)</td>
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<tr>
<td>Indicated</td>
<td></td>
<td>0.04</td>
<td>0.6</td>
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<td>Inferred</td>
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<td>0.04</td>
<td>8.1</td>
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<td>Mo (ppm)</td>
<td>Zn (%)</td>
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<td>0.04</td>
<td>0.6</td>
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**Ability to double recommended cut-off grade without significantly impacting resource size**
Commodities Focus

Battery commodities

LPF, Vanadium Flow and Vanadium Redox Batteries

Uranium for clean nuclear energy

Core component of small modular reactor (SMR)

Resource commodities relevant to the clean-energy shift
## Battery Commodities

### LFP
(Lithium-ferric-phosphate)

- Critical elements are phosphate and iron
- One of the safest and none controversial
- Energy density 185 Wh/kg: ~550km driving range for medium-sized e-car and ~30 minutes to achieve 80% charge
- 1st lithium-ion battery to fall in cost to below US$100/kWh – Tesla aiming for US$80/kWh
- Potential for more more electric cars to shift to LFP over concerns about long-term availability of nickel supply

### Vanadium Flow Batteries

- VLFs “run at 100% capacity forever”
- Non-flammable and do not explode
- 20–25-year guarantee before the membrane that separates the two tanks of liquid needs to be replaced.
- Vanadium liquid is pumped into the replacement battery – minimal waste

### Vanadium Redox Batteries

- Industrial e-storage and largest battery in the world
- Sufficient to power 100,000 typical western homes for 8 hours
- VLFs “run at 100% capacity forever”
- Non-flammable and do not explode.
- VRB selected for:
  - Reliability – no significant loss of capacity over battery life;
  - >20-year life;
  - Electrolyte is fully recyclable at end of the battery’s life.
Safe and Cost-Effective Batteries

Normalized storage cost for mainstream batteries

US cents per kWh

- Lead Acid (traditional car battery)
- Lithium-nickel-manganese-carbon (NMC)
- Lithium titanium oxide (LTO)
- Lithium ferric phosphate (LFP)
- Vanadium Flow Battery (VFB)
• Mineralization in 3m thick layer;
• Remarkable continuity;
• Underground mining operation:
  • Minimal mine footprint;
  • Waste would be replaced in backfill of underground excavations;
• Cut and fill mining in the steep areas combined with room and pillar in the flat areas.
Commodities in Same Layer

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<tr>
<th>DDB067</th>
<th>U₂O₈</th>
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Improving Mineral Processing
Key to Unlocking Value

Mining → Beneficiation
Extraction of acid-consuming calcite from the mineralized material:
• Dissolve calcite with acetic acid
• Flotation of calcite
• Sensor-aided mineral sorting

Beneficiation → Leach
Extraction of value-commodities from the mineralized material into the PLS:
• Acidic ferric sulphate:
  o Effective for uranium, phosphate, zinc & yttrium
  o Less affective for vanadium, nickel, neodymium, molybdenum

Leach → ID of Products
Optimize potential products to maximize value:
• Produce ferro-phosphate?
• More REEs
• Gypsum

ID of Products → Recovery
Extraction of commodities from the PLS:
• Membranes
• Evaporation
• SX
• IX
• Precipitation
Membrane technology used in water purification is the next crucial test as a way of separating the various commodities from the leach fluid at Berlin.

If the membranes effectively separate the various commodities, Capex and Opex are likely to be reduced.
Prior Preliminary Economic Assessment Identified Potential to Optimize Economics

<table>
<thead>
<tr>
<th>Removal of 30% of carbonate by flotation (Aiming to achieve &gt;50% reduction in carbonate)</th>
<th>$42M</th>
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<tbody>
<tr>
<td>Rare Earths Elements: Historic PEA includes Yttrium &amp; Neodymium only / add Dysprosium &amp; Europium</td>
<td>$66M</td>
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<tr>
<td>Optimize power production by utilizing excess heat from plant</td>
<td>$48M</td>
</tr>
<tr>
<td>POTENTIAL NPV 7.5%</td>
<td>$494M</td>
</tr>
</tbody>
</table>

- **Potential to reduce operating (Opex) and capital costs (Capex):**
  - Test work on the effectiveness of alternative techniques for the extraction of metals and phosphate (eg. Use of membrane systems to separate the metals);
  - Potential to increase revenue:
    - Removal of carbonate to reduce reagent consumption (lower operating costs);
    - Historical PEA only considers revenue stream from two Rare Earth Elements (Neodymium & Yttrium). Include other REEs such as Dysprosium & Europium in revenue stream;
  - Reduce electricity cost by capturing excess heat generated by the processing plant.
  - Increase the uranium resource – the target is 70-75Mlbs1. Economics of the deposit are strongly geared to deposit size.
Catalysts

- Strengthened treasury
- Qualifying for TSXV listing from NEX platform
  - Apply for OTCQB listing in the USA
  - Additional metallurgical work (ongoing) has the most leverage to creating additional value from the Berlin Deposit
  - Update the resource estimate and Preliminary Economic Assessment
  - Continue market and corporate development strategy
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