



Developing Critical Mineral and Uranium Assets



May/June 2025

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## Building value through proven experience.



### CEO & President

James is a highly experienced Wyoming uranium geologist and corporate executive, with over 30+ years' experience advancing mineral projects from grassroots to advanced stage.

Former President & CEO of High Plains uranium (which sold for \$55M in 2006 to Uranium One), and Cyclone Uranium.

**JAMES BAUGHMAN**



### Executive Vice-President

Co-founder and/or principal of numerous start-up exploration and mining companies including Western Goldfields, U.S. Silver, High Plains Uranium, Bunker Hill Mining, Key Mining Corp., Gold Express Mines, Inc. and others. Holds degrees in mining engineering and law.

**JOHN RYAN**



### Vice-President

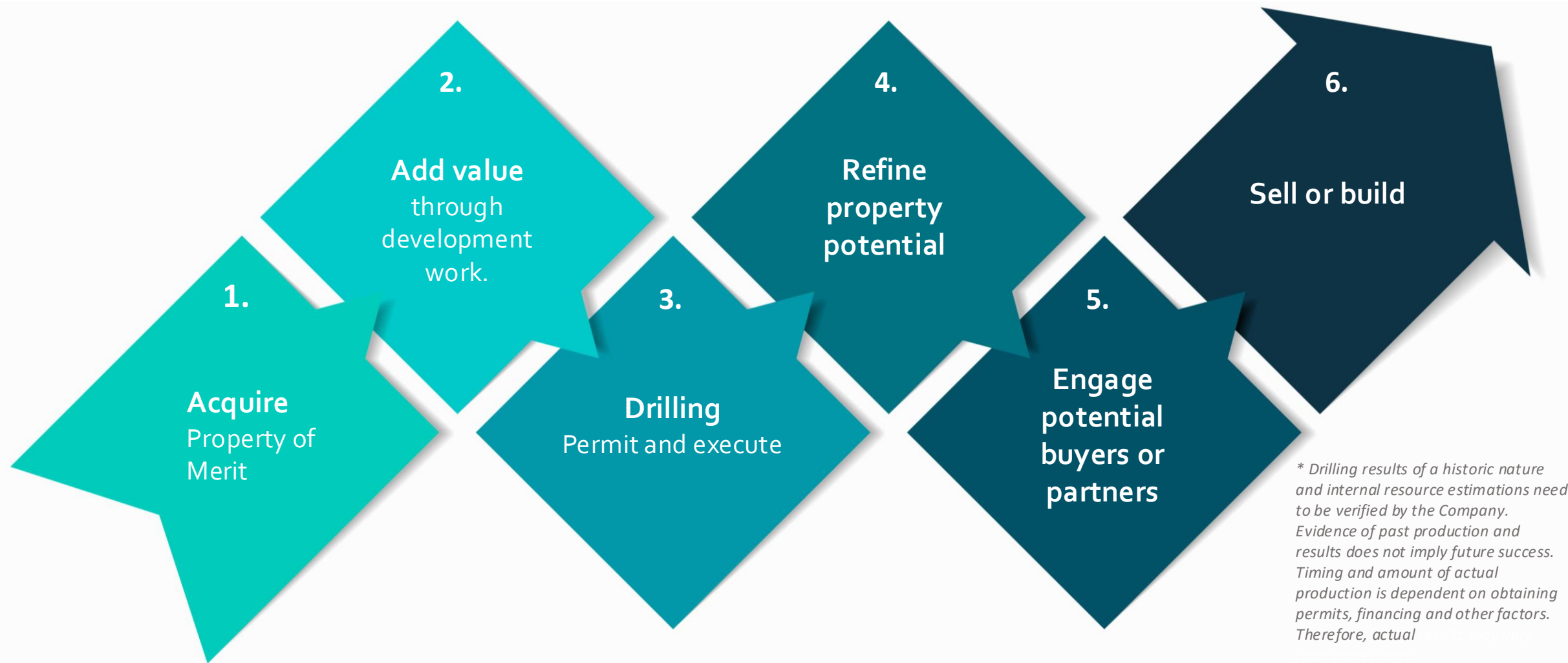
Helen is a Geologist with 12 years of diverse experience in base metal mineral exploration, mining, sampling, data records and exploration permitting.

Seasoned permit manager successfully obtaining permits for Fermi.

**HELEN THOMAS**

# Development Milestones

## for Uranium & Rare Earth Element (REE) Asset Acquisition Opportunities





## Executive orders aim at “Re-establishing the United States as the global leader in nuclear energy.”

Trump Sets out to quadruple U.S. nuclear capacity in latest series of Executive Orders:

- “Reinvigorating the Nuclear Industrial Base”
- “Reforming Nuclear Reactor Testing at the Department of Energy”
- Reform of the Nuclear Regulatory Commission with the goal of “re-establishing the United States as the global leader in nuclear energy.”

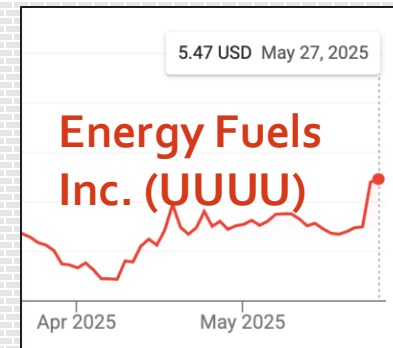
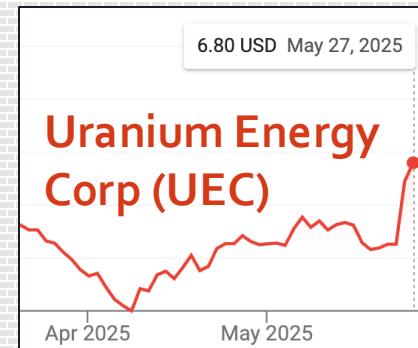
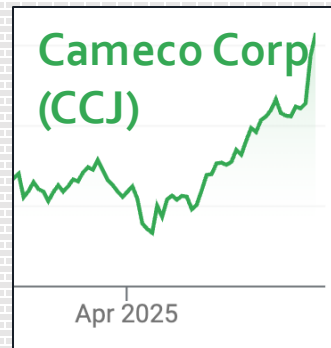
These executive orders facilitate the build-out of nuclear on several fronts.

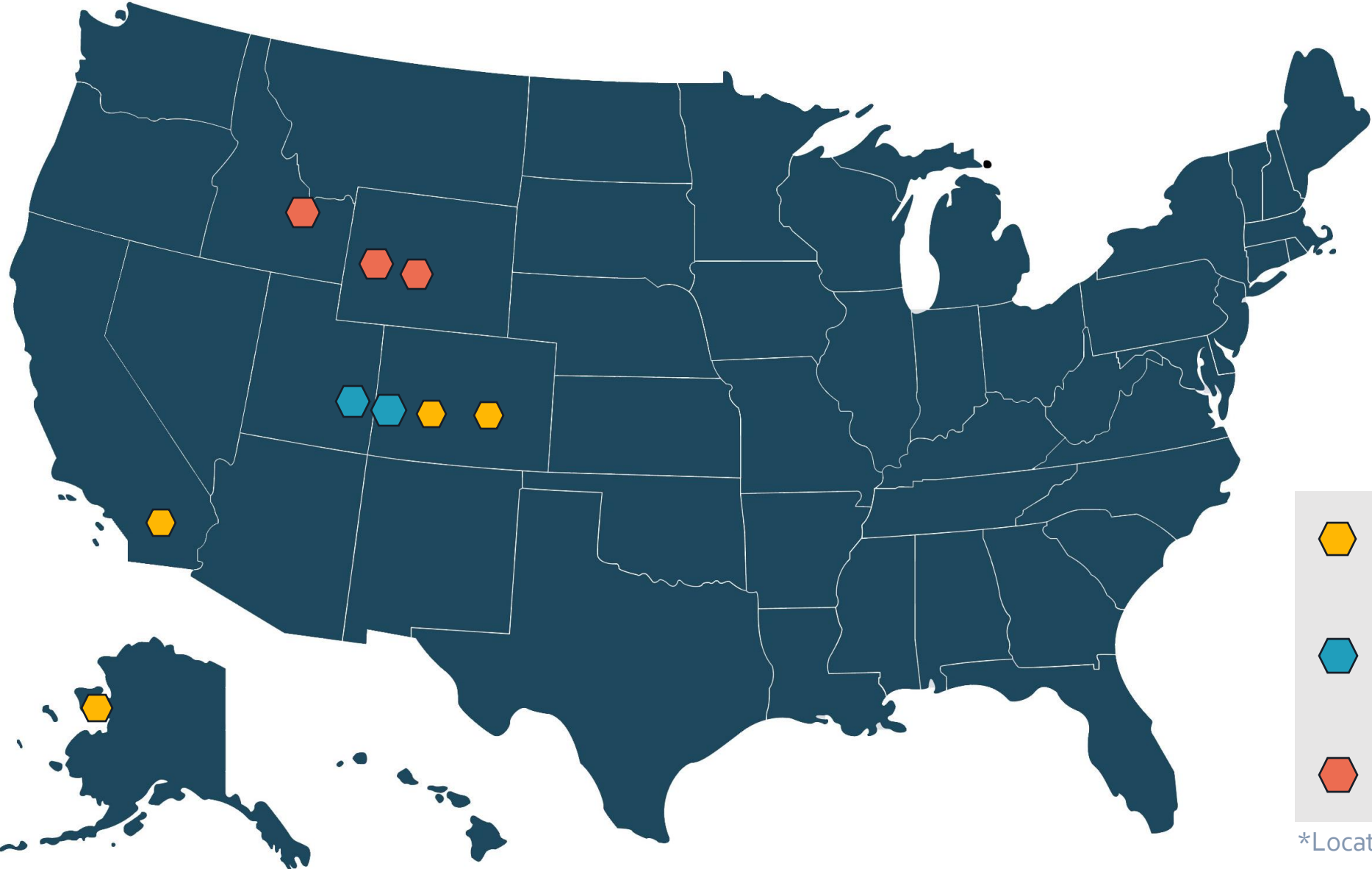
*\*Actual results may differ due to various factors, including regulatory developments, market conditions, and operational considerations*

Source: <https://world-nuclear-news.org/articles/trump-sets-out-aim-to-quadruple-us-nuclear-capacity>






## Big shot in the arm to uranium developers





Fermi’s portfolio is strategically curated to deliver an integrated value package, making it an ideal acquisition target for industry leaders.

-  Rare Earth Element Targets
-  Conventional Underground Uranium and Vanadium Targets
-  Roll Front Uranium Targets

\*Locations are approximate

*\*Previous exploration do not assure success in the future. Exploration is contingent on securing permits, obtaining financial backing, among other considerations. As a result, real outcomes may deviate from forecasts.*



## Total Land Holdings – 41.65 sq. mi

PROJECT	SQ. MILES	# CLAIMS
Uravan	4.13	128
Ellis	1.68	52
Pitchfork (PFE, Thunderbolt, PF)	2.32	72
Rare Earth (TG, BC, GC, Pinto)	6.06	188
Rare Earth - U City (Alaska)	4	16
New Fork Valley (GR, BR)	10.91	338
Flat Top	1.55	48
WY State Prospecting Leases	11	(11 leases)
<b>TOTAL</b>	<b>Appx. 41.65 Sq. mi.</b>	<b>842 + 11 State Leases</b>

*\*Drilling results of a historic nature and internal resource estimations need to be verified by the Company. Evidence of past production and results does not imply future success. Timing and amount of actual production is dependent on obtaining permits, financing and other factors. Therefore, actual results may vary from projections. Past profitability may not be indicative of future financial results. Actual results may vary from the historical results.*

Large Companies - Market Cap Comparisons				
Company Name	Share Price	Shares Outstanding	Market Cap	Notes
Global Uranium & Enrichment (GUE.AX)	\$0.056AUD	~450.27M	~31M USD	U.S. & Canada uranium assets; Tallahassee, Rattler, Athabasca Basin
Anfield Energy Inc. (AEC.V)	\$0.06	1.1B	\$124.00M	Near-term uranium/vanadium; Velvet-Wood Uranium/Vanadium (UT), West Slope (CO), Shootaring Canyon Mill (UT)
Appia Rare Earths & Uranium (API.CN)	\$0.105 CAD**	153M	\$15M USD	Uranium & REE explorer, Alces Lake (SK), Elliot Lake (ON), PCH Ionic Clay, Athabasca Basin uranium
Nuclear Fuels Inc. (NFUNF)	\$0.24 USD	97.8M	\$27M USD	U.S. uranium, Kaycee ISR project (WY), partnership with encore Energy; resource expansion underway
Western Uranium & Vanadium (WSTRF)	\$0.77	65M	\$50M	Sunday Mine Complex (CO, San Rafael (UT), Van 4 (CO), Sage Mine (UT/CO), Dunn (UT), Keota (CO), Ferris Haggerty (WY)
Premier American Uranium (PUR.V)	\$1.35	34M	\$75M CAD	U.S. Uranium, projects in Grants Mineral Belt (NM), Great Divide Basin (WY), Uravan Mineral Belt (CO)
Estimates provided based on current data available      *Estimated based on share price and typical microcap structure; confirm with latest filings for precise numbers.				
* Comparable companies are intended to provide context rather than predict outcomes. Past success does not ensure future results or a company's path. Diverse factors influence a company's path, making direct comparisons uncertain..				



**5 Uranium Projects**

**5 States**

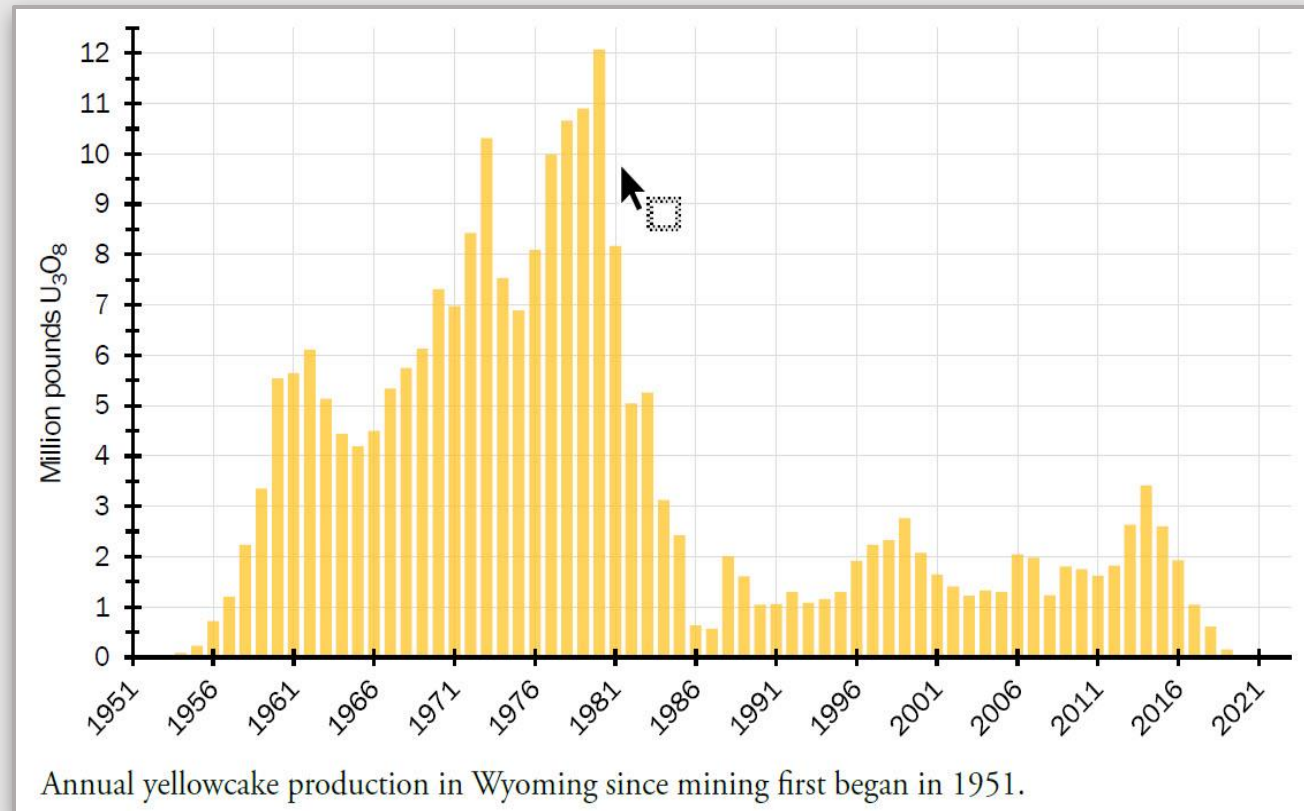
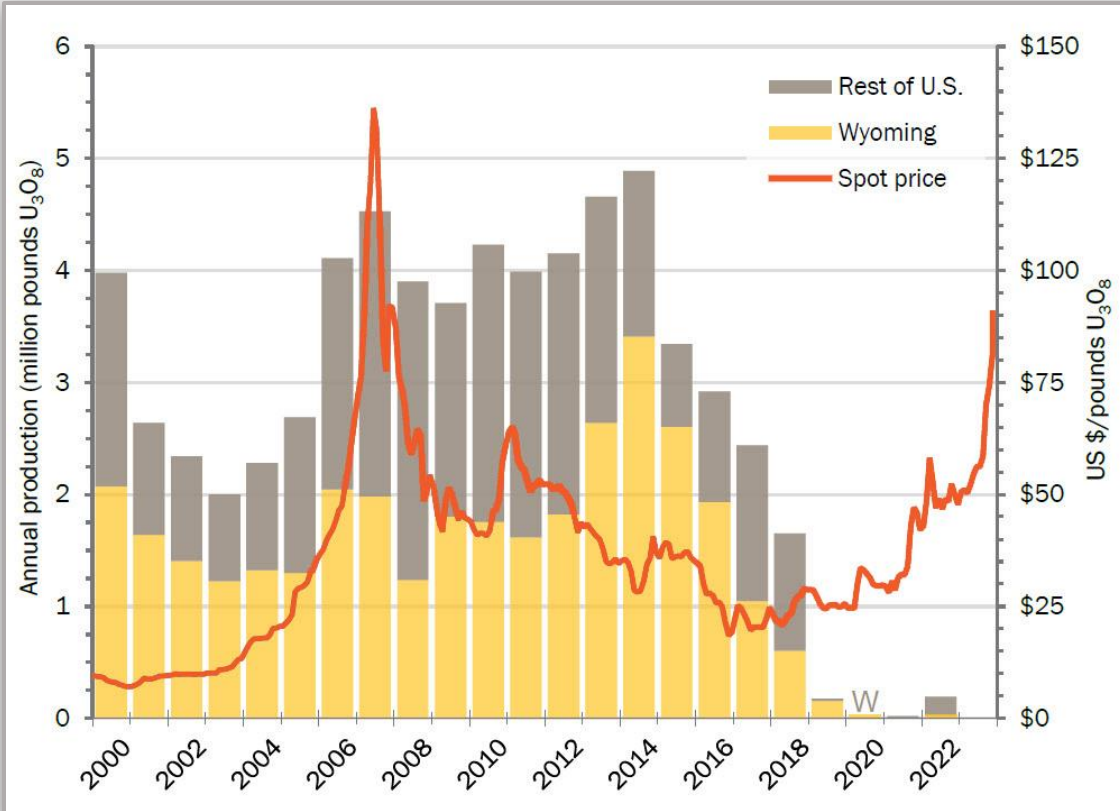
**11 State Leases**

**638 Claims**

**30+ sq. mi.**



# Wyoming Uranium Overview



Annual yellowcake production in Wyoming since mining first began in 1951.

## A SIGNIFICANT SOURCE OF URANIUM

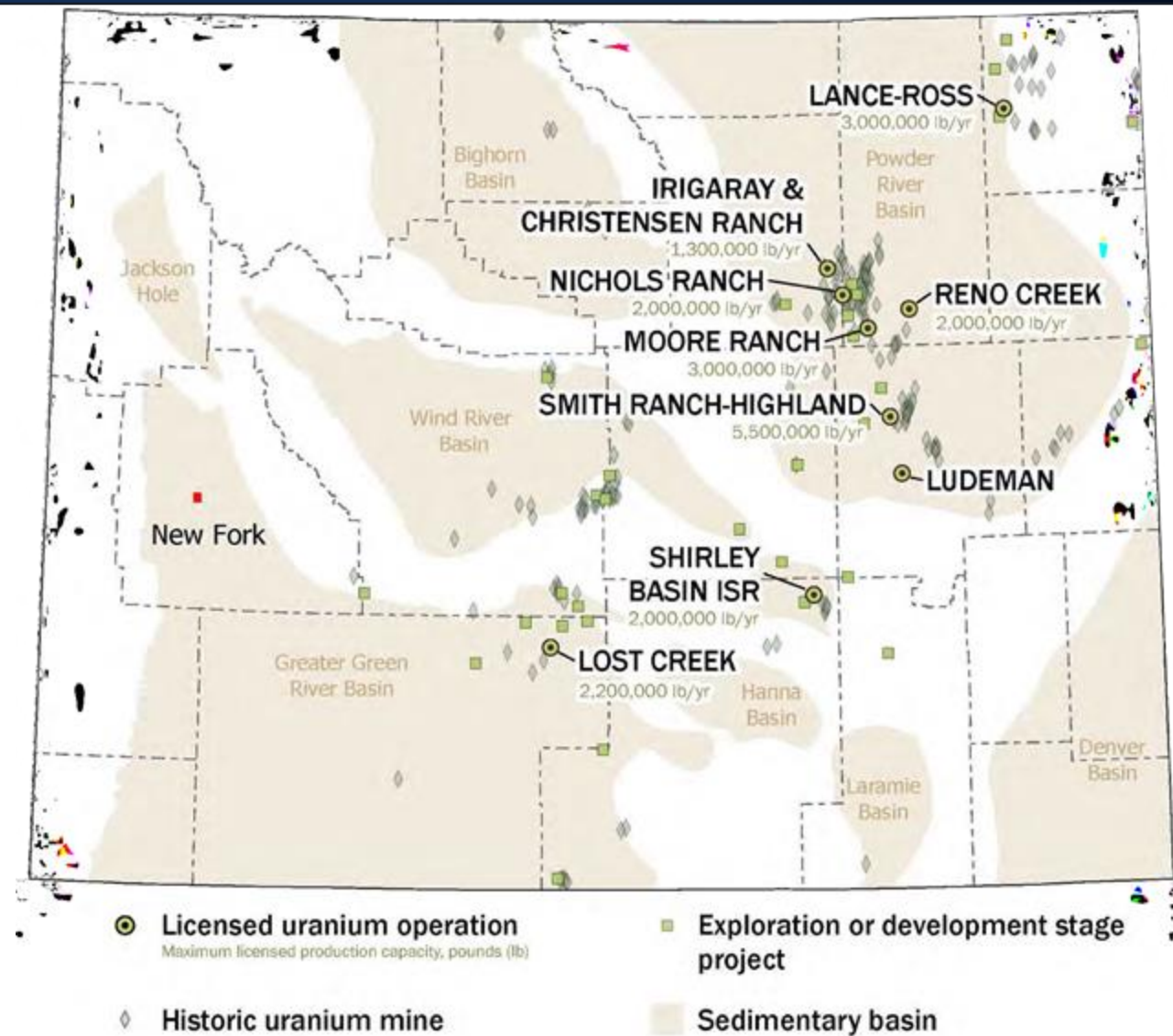
Source: *Uranium Resources Summary of 2023, Wyoming State Geological Survey, Published January 2024*

*\*Evidence of past production and results does not imply future success. Timing and amount of actual production is dependent on obtaining permits, financing and other factors.  
Past profitability may not be indicative of future financial results.*

**Fermi's New Fork Valley project has the potential to develop a significant new Uranium province in Wyoming.**

Viable greenfield-level, conceptual target for in-situ type recovery of uranium.

*The potential for developing a significant new uranium province is contingent on various factors, including geological findings, regulatory approvals, and market conditions.*



Acquired

Field Work

Terraquest Survey

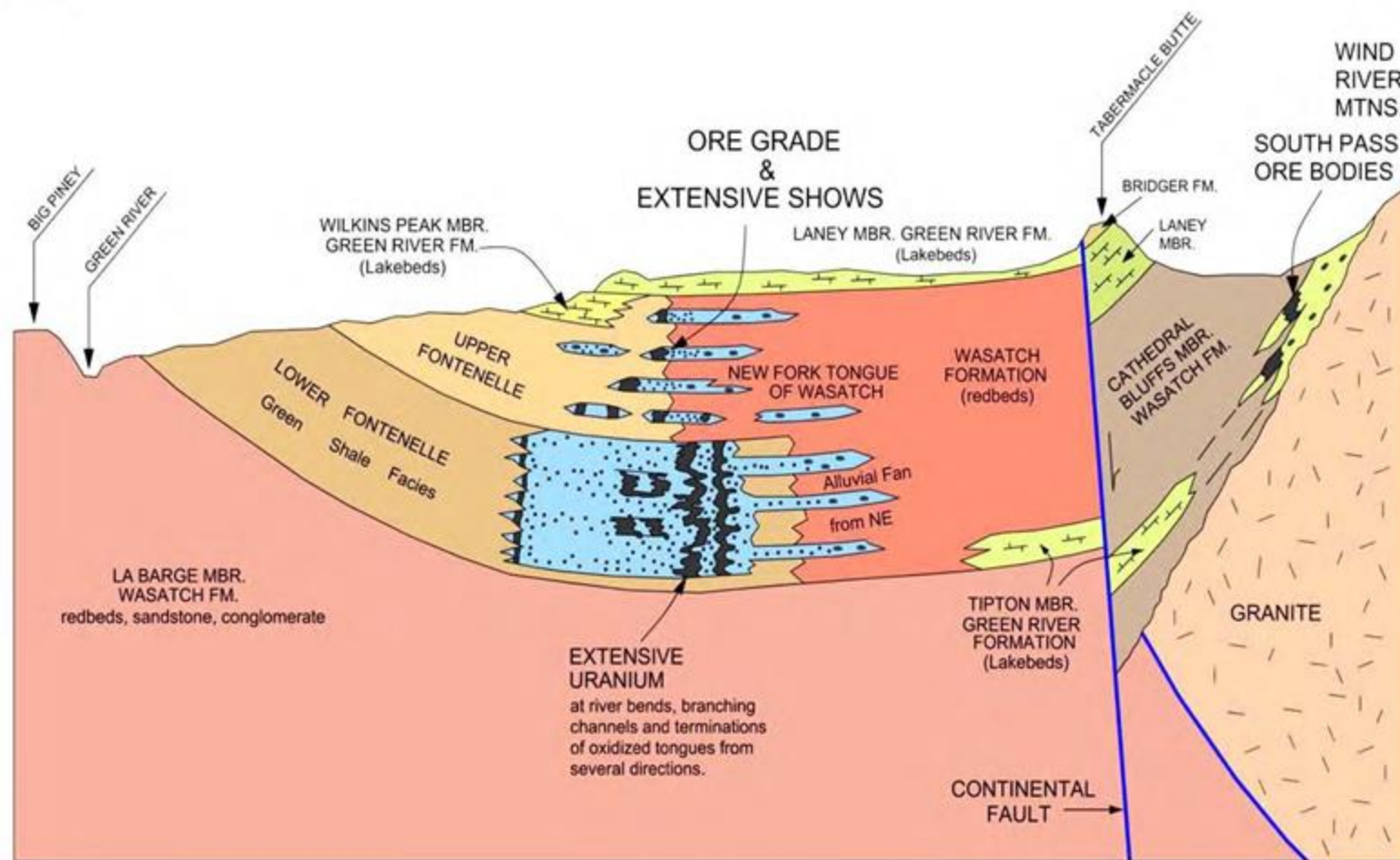
Technical Report

Permit in Process

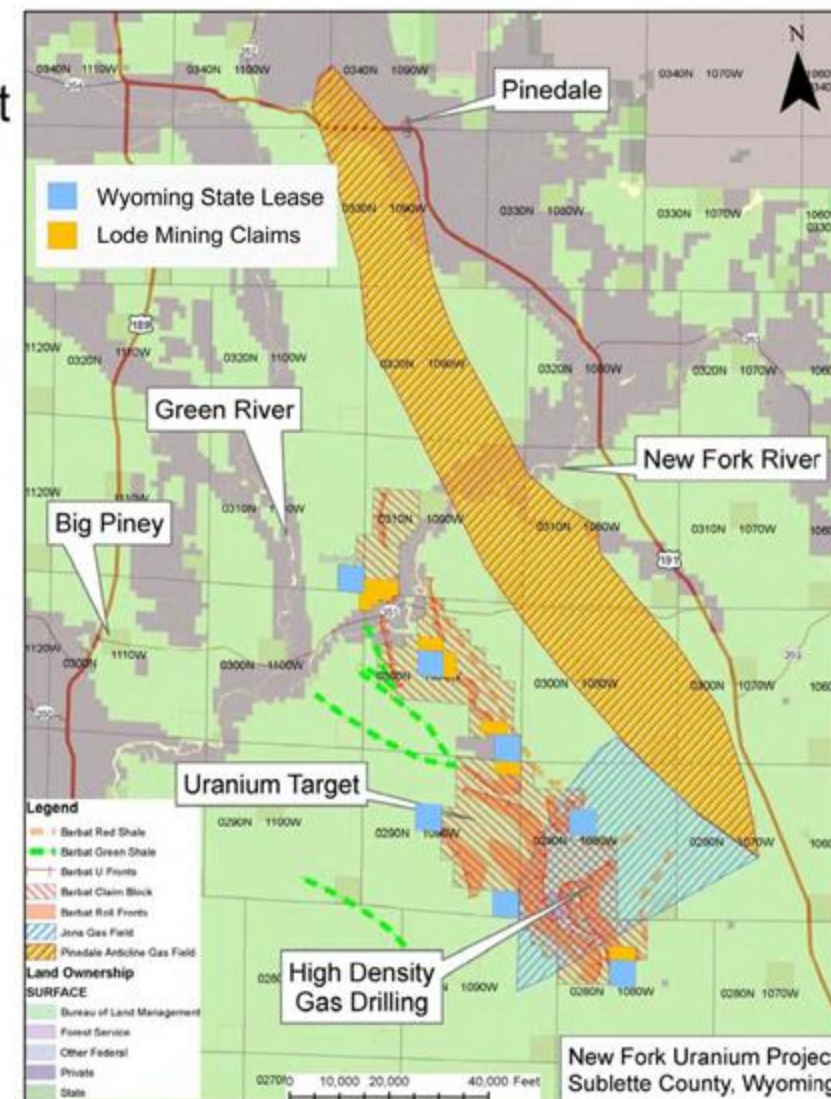


# New Fork Valley Roll Front Uranium: Sublette County, Wyoming

West



East



Acquired

Field Work

Terraquest Survey

Technical Report

Permit in Process

\*The potential for developing a significant new uranium province is contingent on various factors, including geological findings, regulatory conditions and other market factors.



# New Fork Valley Roll Front Uranium: Sublette County, Wyoming

In-Situ Recovery (ISR) recovers minerals such as uranium without disturbing the surrounding rock. Therefore, it is a proven lower cost and environmentally friendly methodology.

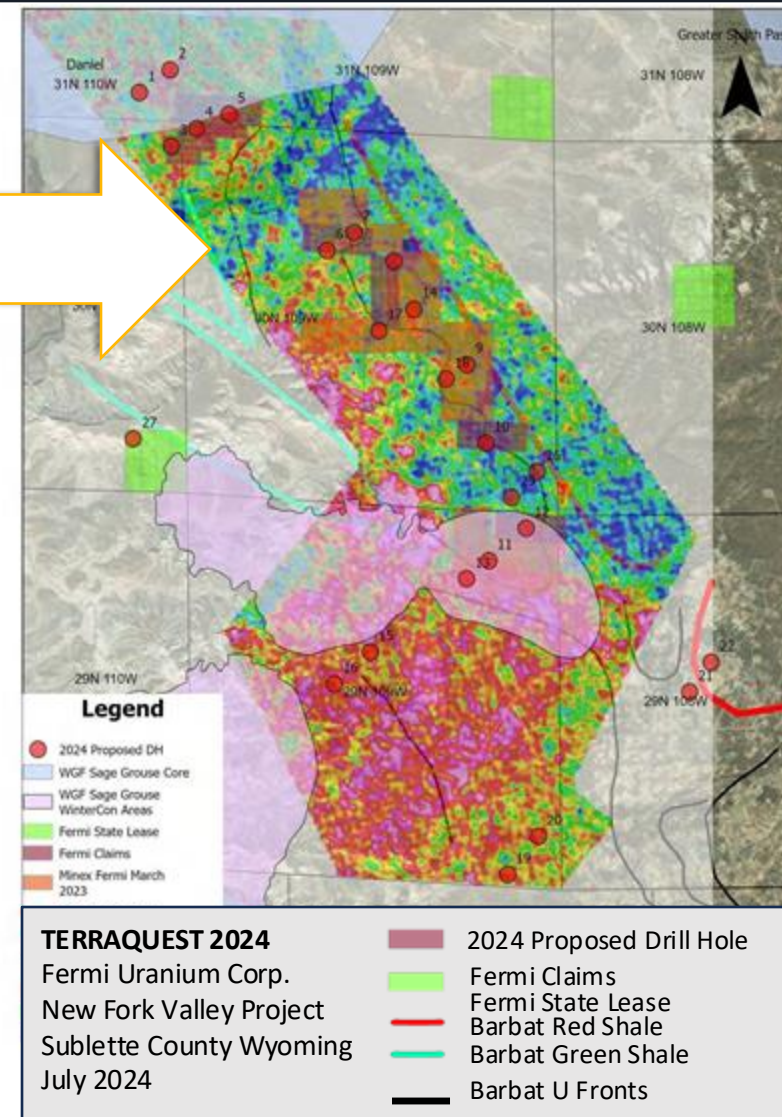
## Selling points for ISR project acquisitions

- **Lower risk:** Proven method in uranium and copper sectors, with ~70% global U production using ISR
- **High margins:** Operational cost savings improve profitability, even for lower-grade ores
- **ESG alignment:** Meets growing demand for sustainable practices and reduces long-term liability.
- **Scalable growth:** Modular infrastructure allows incremental investment aligned with market conditions.



Terraquest provides complete airborne geophysical surveys, data processing, and final map preparation.

New Fork Valley Drill points (red dots)



Acquired

Field Work

Terraquest Survey

Technical Report

Permit in Process

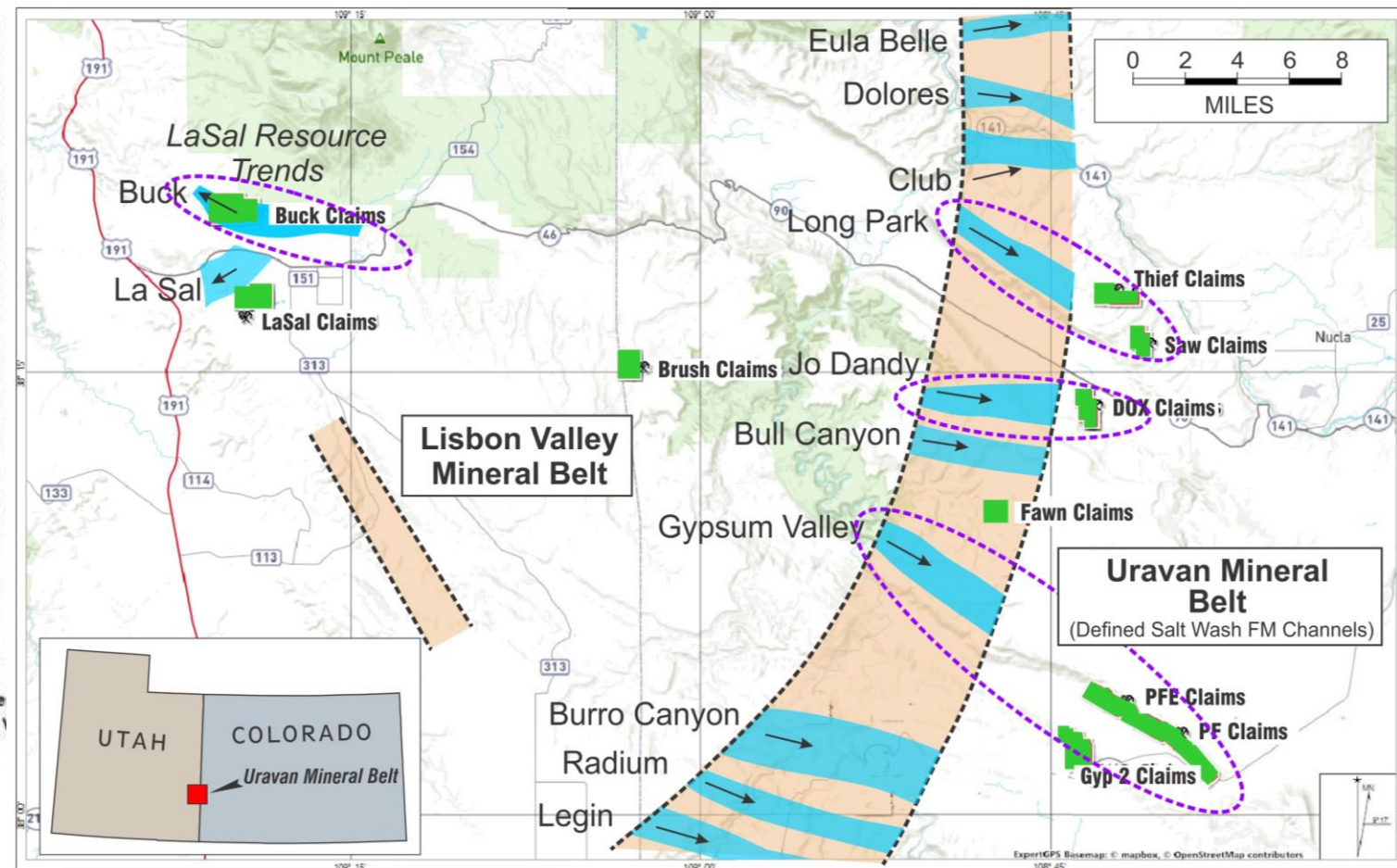


# Uravan Conventional Underground Uranium: Colorado & Utah

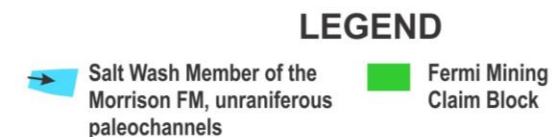


Photo 12.1: Sample 650470 from an unnamed dump on the Fawn claim block. Highly visible carnotite grade 0.3%  $U_3O_8$  in the Ludlum Model 3 Geiger counter. The assay returned 4867 ppm U (0.49%  $U_3O_8$ ) and 3120 ppm V (0.557%  $V_2O_5$ ). Important associated pathfinder metals included 0.5% Ba and 9.4 ppm Mo.

## LEVERAGING NEARBY MILLING FACILITIES



## FERMI URANIUM CORP. Uravan Mineral Trends Depiction



Acquired

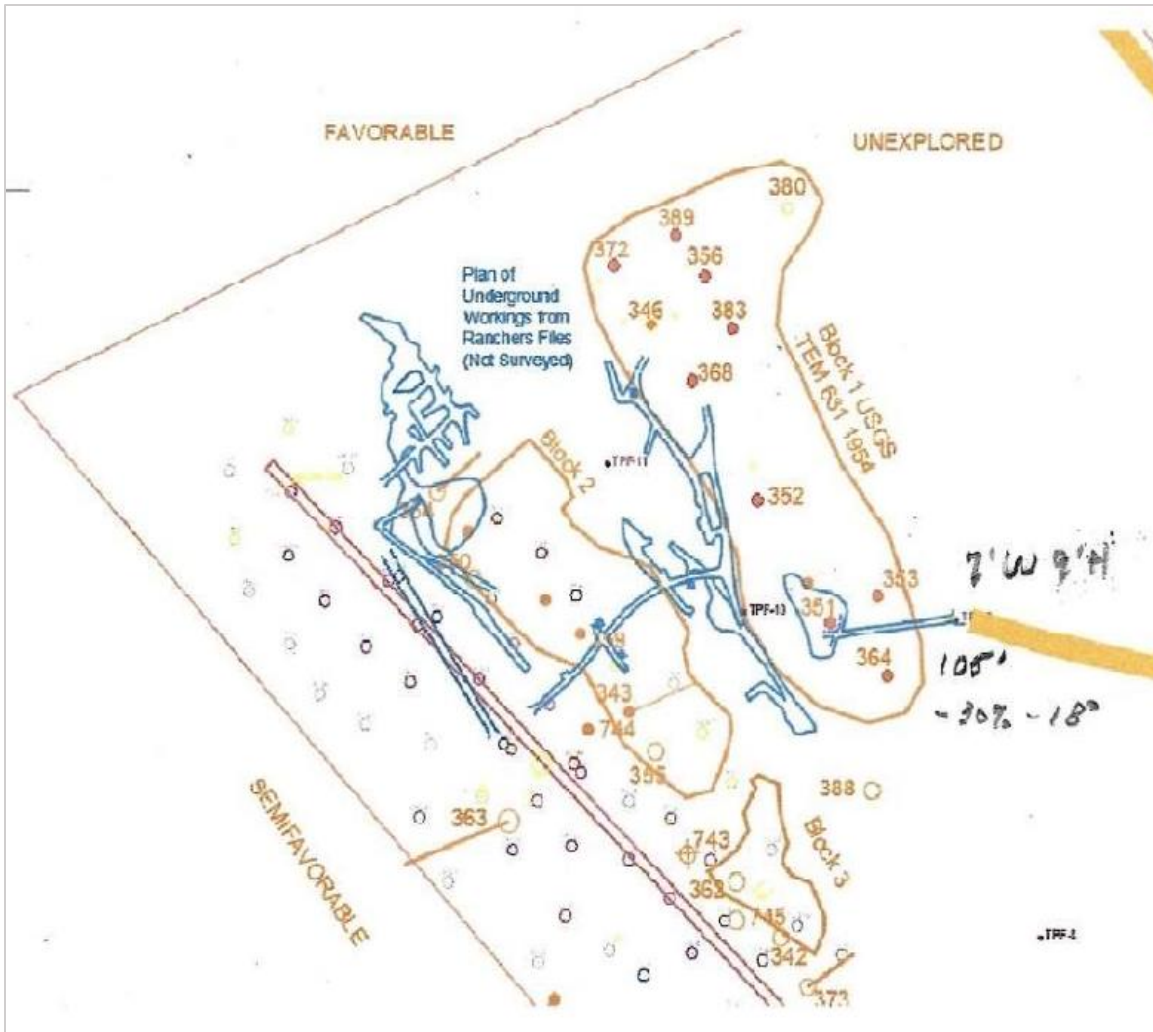
Field Work

Terraquest Survey

Technical Report



# Pitchfork Conventional Underground Uranium & Vanadium: San Miguel County, CO



## Historic Uranium producer located in the NW flank of the Big Gypsum Valley

- A resource of 248,750 pounds of uranium and 1,343,250 pounds of vanadium.
- The Company intends to drill in the second half of 2025
- **Drilling permit received as of July 10, 2024**



*\*Evidence of past production and results does not imply future success. Timing and amount of actual production is dependent on obtaining permits, financing, etc. Therefore, actual results may vary from projections.*

Acquired

Field Work

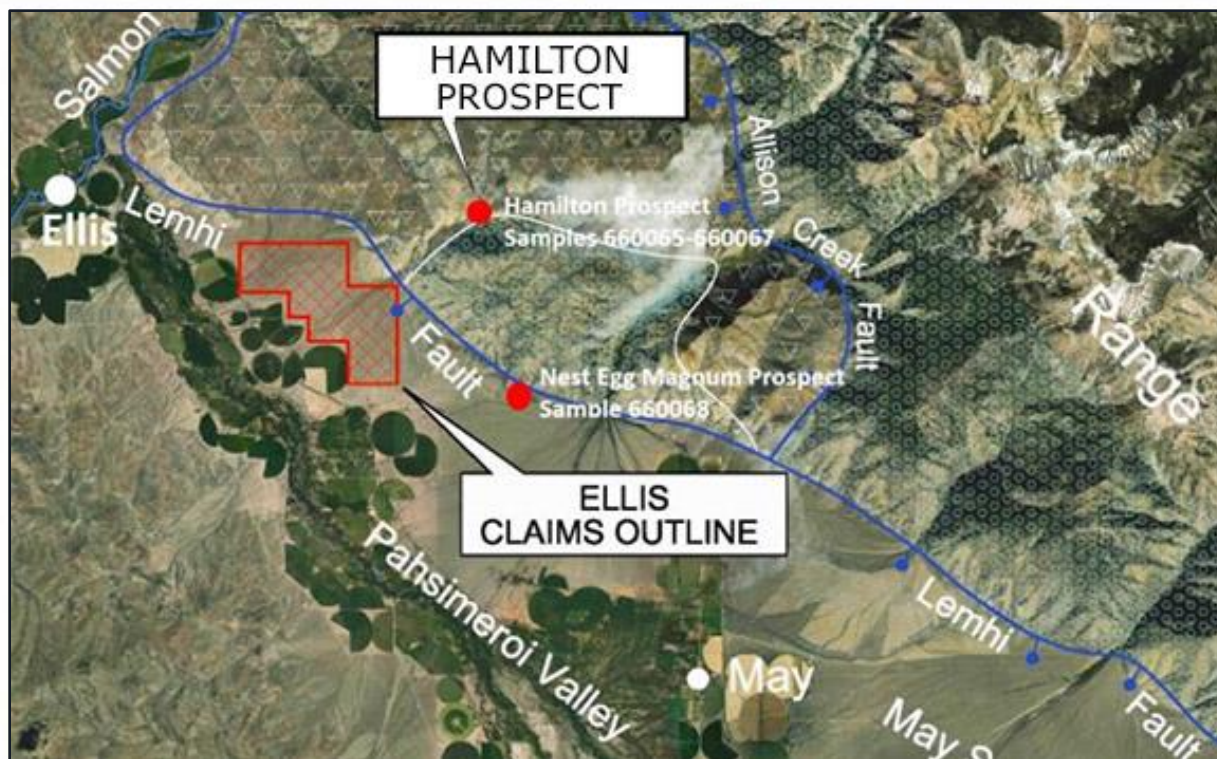
Terraquest Survey

Technical Report

Permit Received



## NEAR SEVERAL URANIUM-BEARING PROSPECTS



Ellis Property Location Map  
Lemhi County, Idaho

**Pahsimeroi Valley** known for Uranium deposits

**Hamilton Prospect** located to the east

**Nest Egg Magnum Prospect** just to the south

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Acquired

Field Work

Terraquest Survey

Technical Report









# Road Gulch REE: Fremont County, Colorado

Acquired

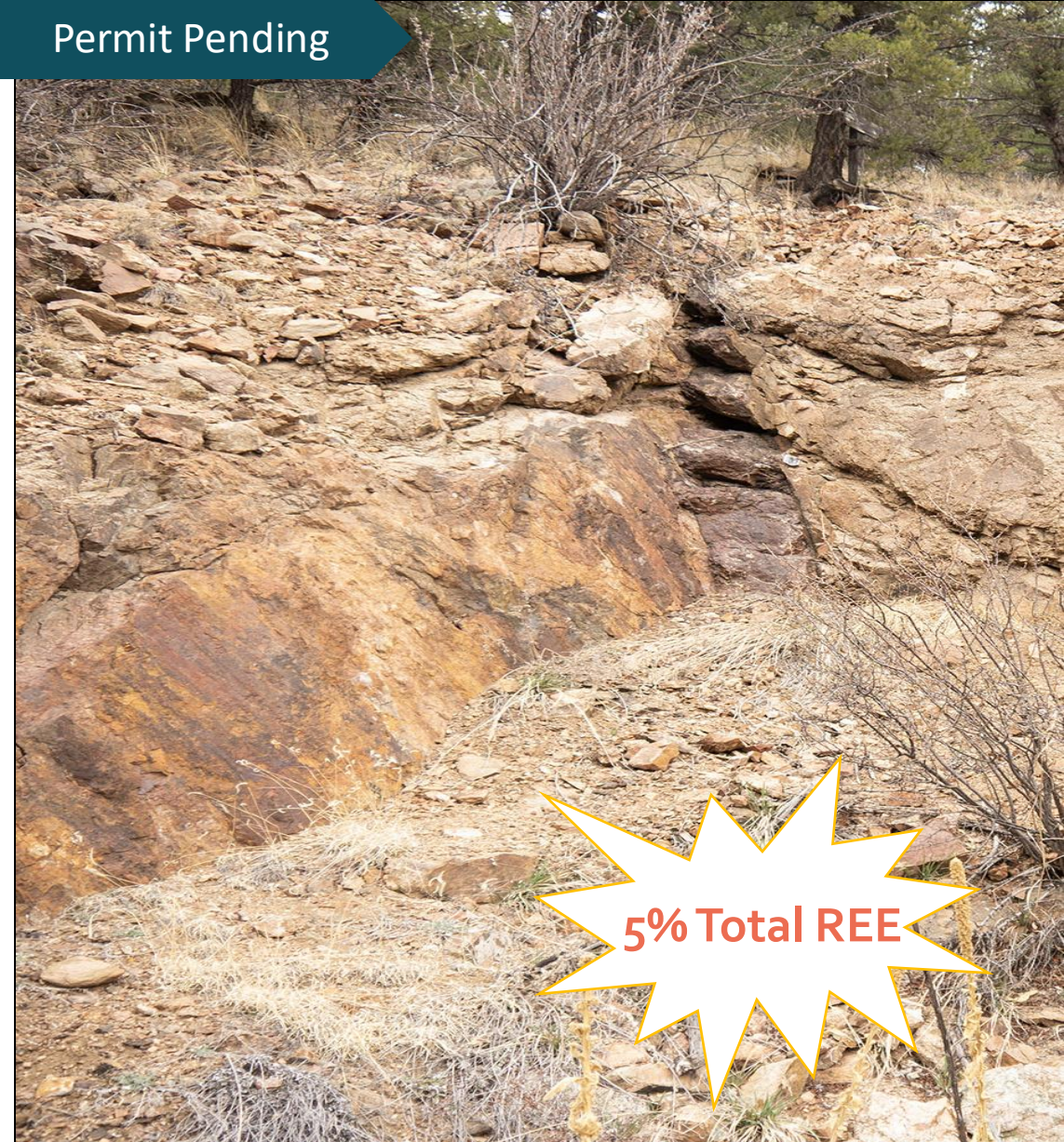
Samples/Field Work

Drill Targets

Permit Pending

## The Road Gulch veins are characterized by:

- Abnormally large concentrates of the rare earths, barium, strontium, and niobium
- The chemical composition of the veins suggests these rocks are carbonatites, which are related to alkalic igneous rocks.
- The veins lie only 1.4 miles west of one of the largest alkalic intrusive complexes in North America
- Structure widens with depth





# Road Gulch REE: Fremont County, Colorado

Acquired

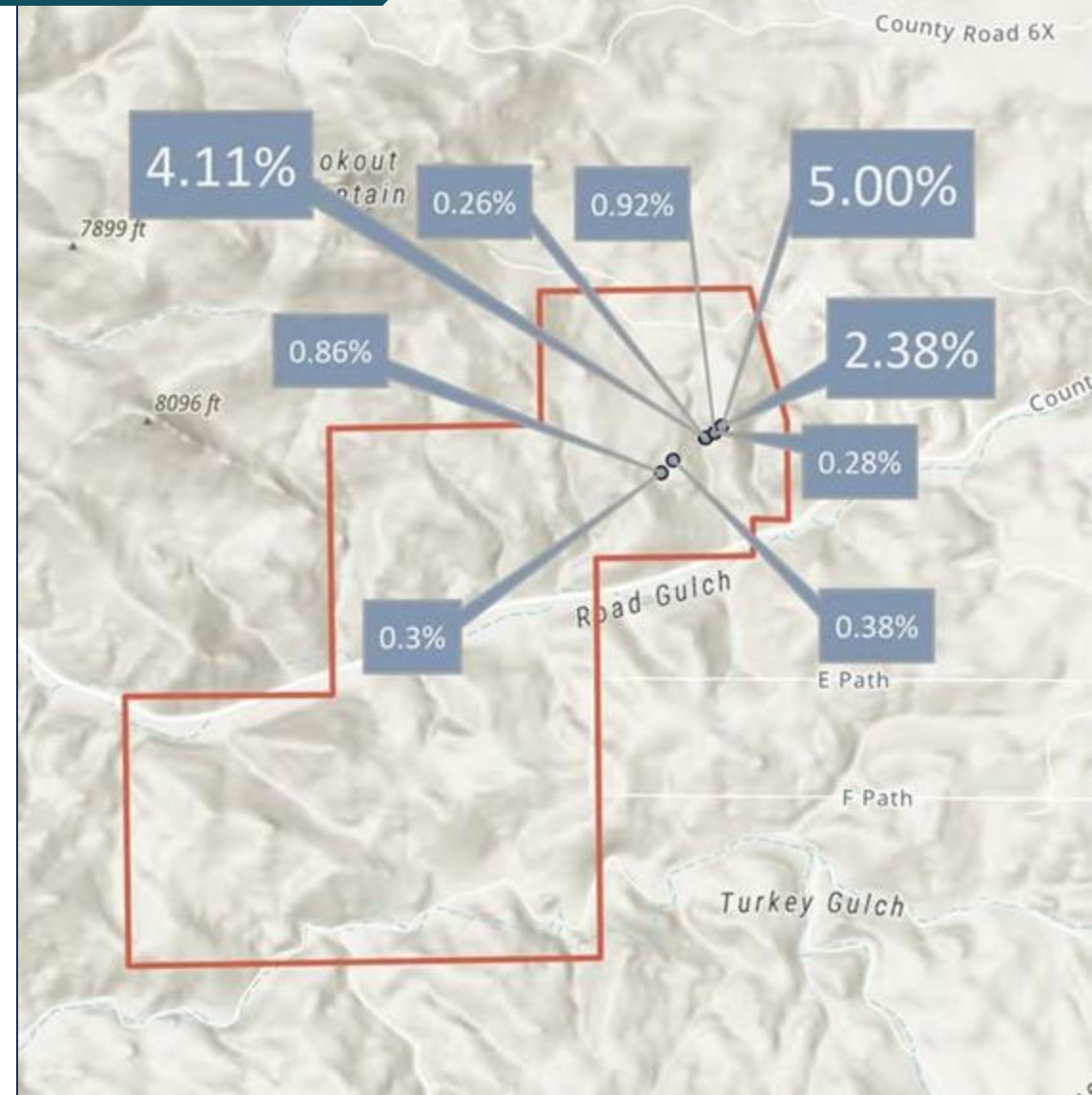
Samples/Field Work

Drill Targets

Permit Pending

- The Wet Mountains were extensively mapped and sampled by the U.S.G.S. in the State of Colorado
- Very good assay results were obtained by the Company.
- **The TG drill permit at Road Gulch has been approved by the Bureau of Land Management in Cañon City.**
- **Drill project Notice of Complete Application received from Colorado's DRMS Dept., with a tentative approval date of June 12, 2025.**

*\*The Company is in the process of filing a permit with the Division of Reclamation, Mining and Safety (DRMS) in Colorado, and a Notice of Intent (NOI) has been submitted to the Bureau of Land Management; however, no assurances can be given regarding the timing or outcome of these regulatory processes.*



# Darby Mountains REE: State of Alaska

## Acquired

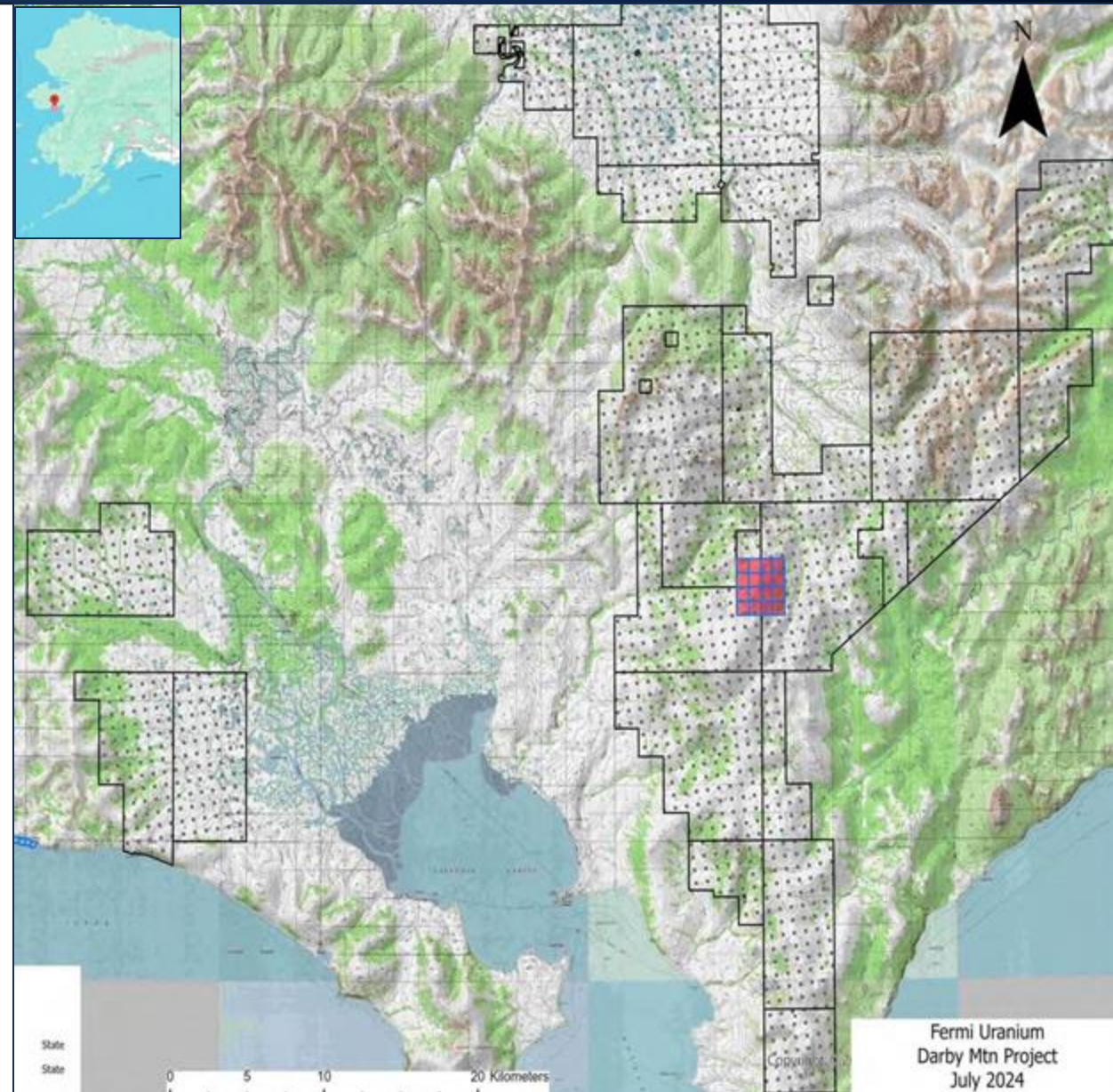
Fermi Uranium has four square miles of State of Alaska claims in the Darby mountains of Alaska. The target is a disseminated bulk tonnage rare earth occurrence.

Fermi is working with the State of Alaska to have this land conveyed from Federal to State of Alaska status.

Rare earth minerals occur in a syenite intrusive body that was identified by State of Alaska geologists in the 1970's.

This is an exciting project with a possible very large reward.

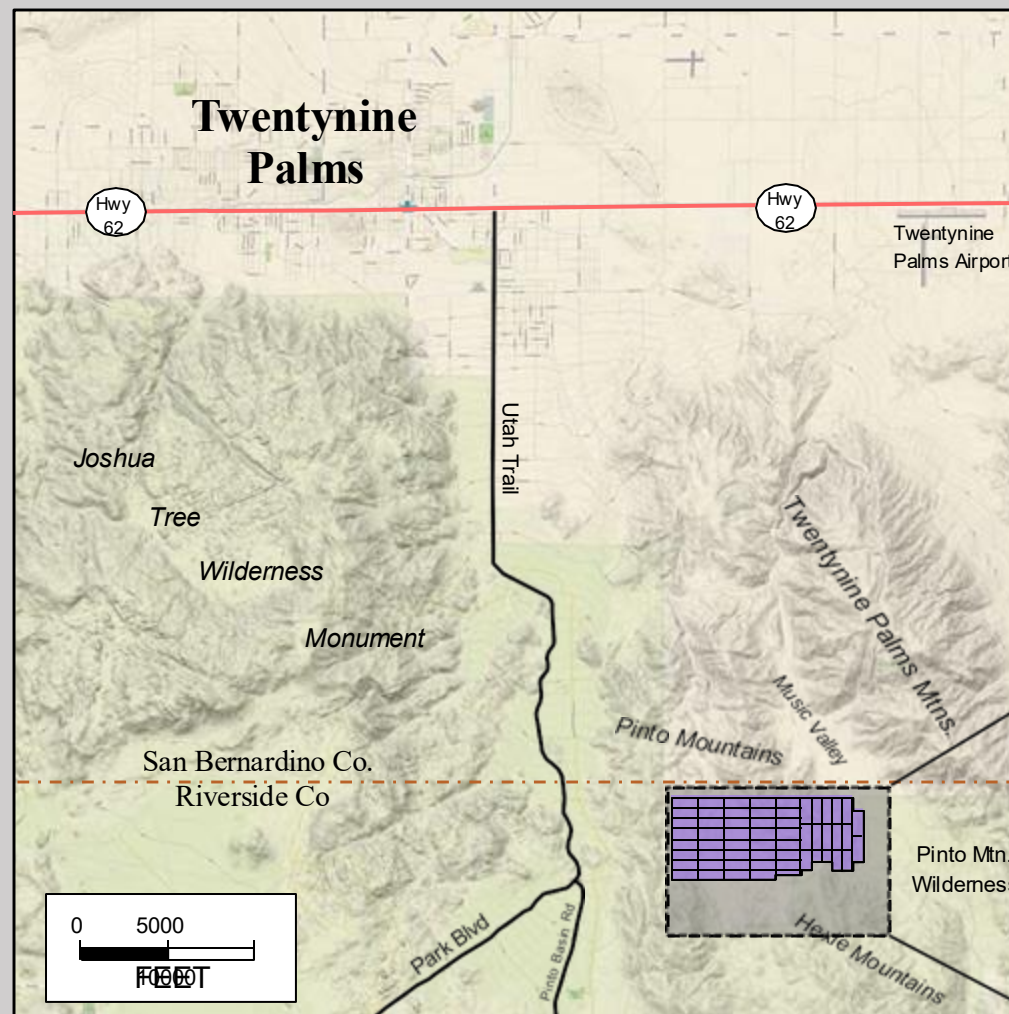
*\*The map and data of the property are provided for general information purposes only.*





Acquired

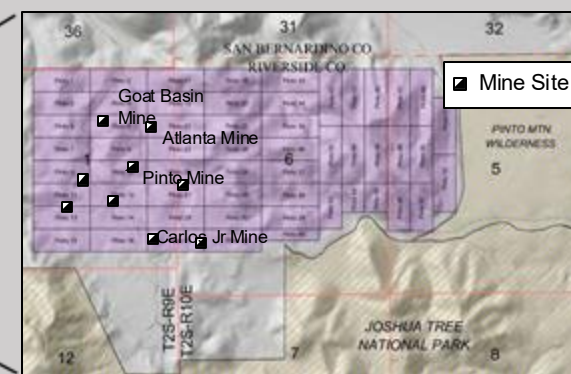
Shear zones and  
carbonatite veins  
in Proterozoic  
rocks.



Vicinity Map



Location Map



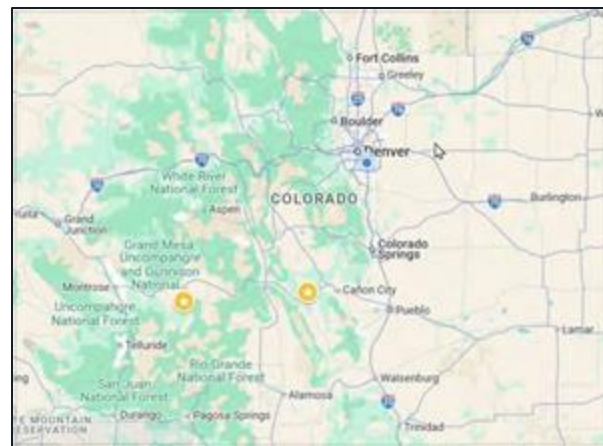
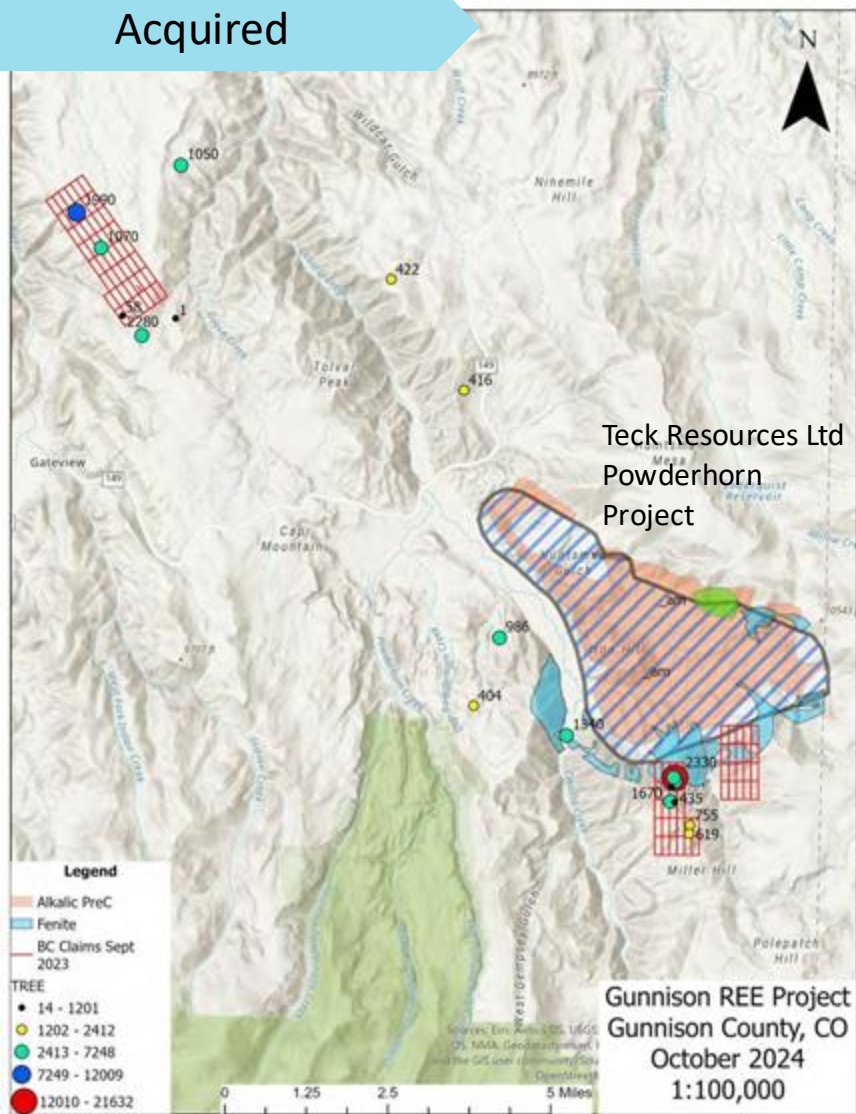
Property Map

*\*The potential for developing a significant new rare earth province is contingent on various factors, including geological findings, regulatory conditions and other market factors.*



# Powderhorn REE: Gunnison County, Colorado

Acquired



Fermi's "Powderhorn," or "BC" claims are over alkalic intrusive rocks with known REE occurrences.

The neighboring project, owned by Teck Resources, is the largest Niobium resource in the U.S.



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## Next steps for increasing project values

PROJECT	SQ. MILES	# CLAIMS	NEXT STEPS
Uravan	4.13	128	Inventoried property
Ellis	1.68	52	Inventoried property
Pitchfork (PFE, Thunderbolt, PF)	2.32	72	Reopen Adits
Rare Earth (TG, BC, GC, Pinto)	6.06	188	Drill Road Gulch
Rare Earth - U City (Alaska)	4	16	Summer 2025 Field Work
New Fork Valley (GR, BR)	10.91	338	Obtain Drill Permit
Flat Top	1.55	48	Inventoried property
WY State Prospecting Leases	11	(11 leases)	Obtain drill permit
<b>TOTAL</b>	<b>Appx. 41.65 Sq. Mi.</b>	<b>842 + 11 State Leases</b>	

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## CAPITAL STRUCTURE & CURRENT OFFERING

- Fermi is a Delaware corporation formed in 2023
- Shares Issued and Outstanding: 26,116,664 (as of 10/31/24)
- Major Holders:
  - Gold Express Mines, Inc.: 5,999,908
  - Founders/Insiders: 2,350,000
- Remaining Offering: 4,250,000 Units at \$0.30
  - (One common share + One-half of a five-year warrant at \$0.45)
  - Amount raised to date approx. \$725,000
- Pre-money valuation (fully diluted): \$7.1MM
- Post-money valuation: \$9.1MM

**Note: The Company intends to IPO in 2025 depending on exploration results, uranium and rare earth market conditions, and the overall financial and IPO outlook.**

## USE OF PROCEEDS 2025

Pitchfork Dirt Work	\$100,000
Road Gulch Drill	\$150,000
Pinto REE Field	\$15,000
Road Gulch REE Field	\$15,000
Darby REE Field (AK)	\$85,000
New Fork Valley (WY) Drill	\$0
2025 Claim Fees & Leases	\$200,000
Accounting	\$50,000
Legal	\$50,000
G&A	\$300,000
Offering Expenses	\$175,000
Working Capital	<u>\$135,000</u>
<b>Grand Total</b>	<b>\$1,275,000</b>

*\*Information regarding capital structure and offering risks is for informational purposes only and should not be solely relied upon for investment or financial decisions. There is no guarantee of raising the full capital amount, which could impact goals and timelines. Additionally, market volatility, regulatory issues, and other factors may delay or prevent an IPO*



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If you have questions, please contact:

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Cell: 303-396-9056