fermi uranium corp.

Developing Critical Mineral and Uranium Assets NB

November 2025

DISCLAIMER AND CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

DISCLAIMER

CONFIDENTIAL

This presentation is for confidential use and may not be reproduced. distribution that is not approved by Fermi Uranium Corp. (the "Company") may result in a violation of federal and state securities regulations. this memorandum and all accompanying materials shall be returned to an authorized officer of the Company upon request.

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements contained in this document, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to statements regarding possible or assumed future results of operations, business strategies, regulatory activities, market opportunity, competitive position, potential growth opportunities and use of proceeds are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect the Company's business, financial condition and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond the Company's control. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in the Company's forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, the Company operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that the Company may face. Except as required by applicable law, the Company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Summary

- Fermi is a private Delaware company
- Holds 41 square miles of 100% mineral rights in WY, CO, UT, AK, & CA
- Royalty free except for Pitchfork (2%) & WY State leases (4%)
- Fermi holds uranium and rare earth projects
- Currently has 3 drill permits in progress; Pitchfork, Road Gulch, & New Fork
- Historical U resource on Pitchfork – 250K lbs U
- Performed airborne geophysics over land holdings in 2024 with positive results
- Fermi has recent technical reports on Uravan properties, Pitchfork, & New Fork
- Paid 2026 BLM fees on all claims

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

**Prior management and board member experience at previous companies does not guarantee similar results.*

Game Changing Industry News – a new era of U.S. Uranium

October 29, 2025

Cameco (CCJ) Soars Hits Record High on $80-Billion government deal.

Uranium Stock Surges as Trump Administration Announces $80B Nuclear Reactor Development Plan.

Source: https://finance.yahoo.com/news/cameco-ccj-soars-hits-record-140435256.html
https://www.streetwisereports.com/article/2025/10/30/uranium-stock-surges-as-trump-administration-announces-80b-nuclear-reactor-development-plan.html

September 30, 2025

Uranium Market Surges as Nuclear Power Ignites a New Energy Era

The global uranium market is experiencing an unprecedented surge, driven by a burgeoning "nuclear power renaissance" that is fundamentally reshaping the future of clean energy and energy security.

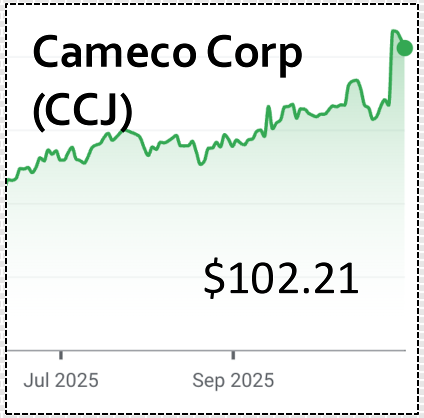
Source: https://markets.financialcontent.com/stocks/article/marketminute-2025-9-30-uranium-market-surges-as-nuclear-power-ignites-a-new-energy-era

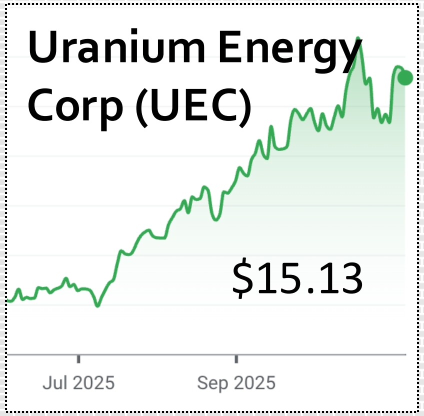
October 28, 2025

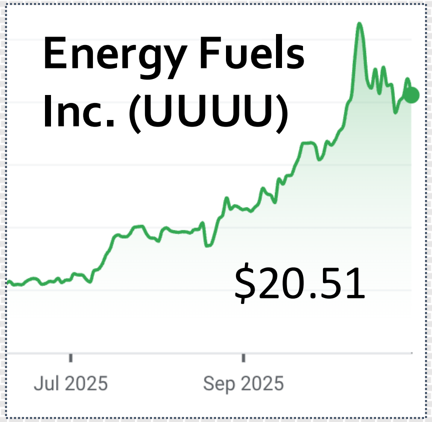
Anfield Energy Breaks Ground on Utah Uranium Mine, Boosting U.S. Domestic Supply Amid Surging Demand

Anfield Energy announced a groundbreaking ceremony on November 6, 2025, for its Velvet Wood uranium and vanadium mine in southeastern Utah's Libson Valley – the first new U.S. Uranium project in over a decade.

Source: https://www.ans.org/news/article-7425/uranium-prices-up-could-demand-more-than-double/

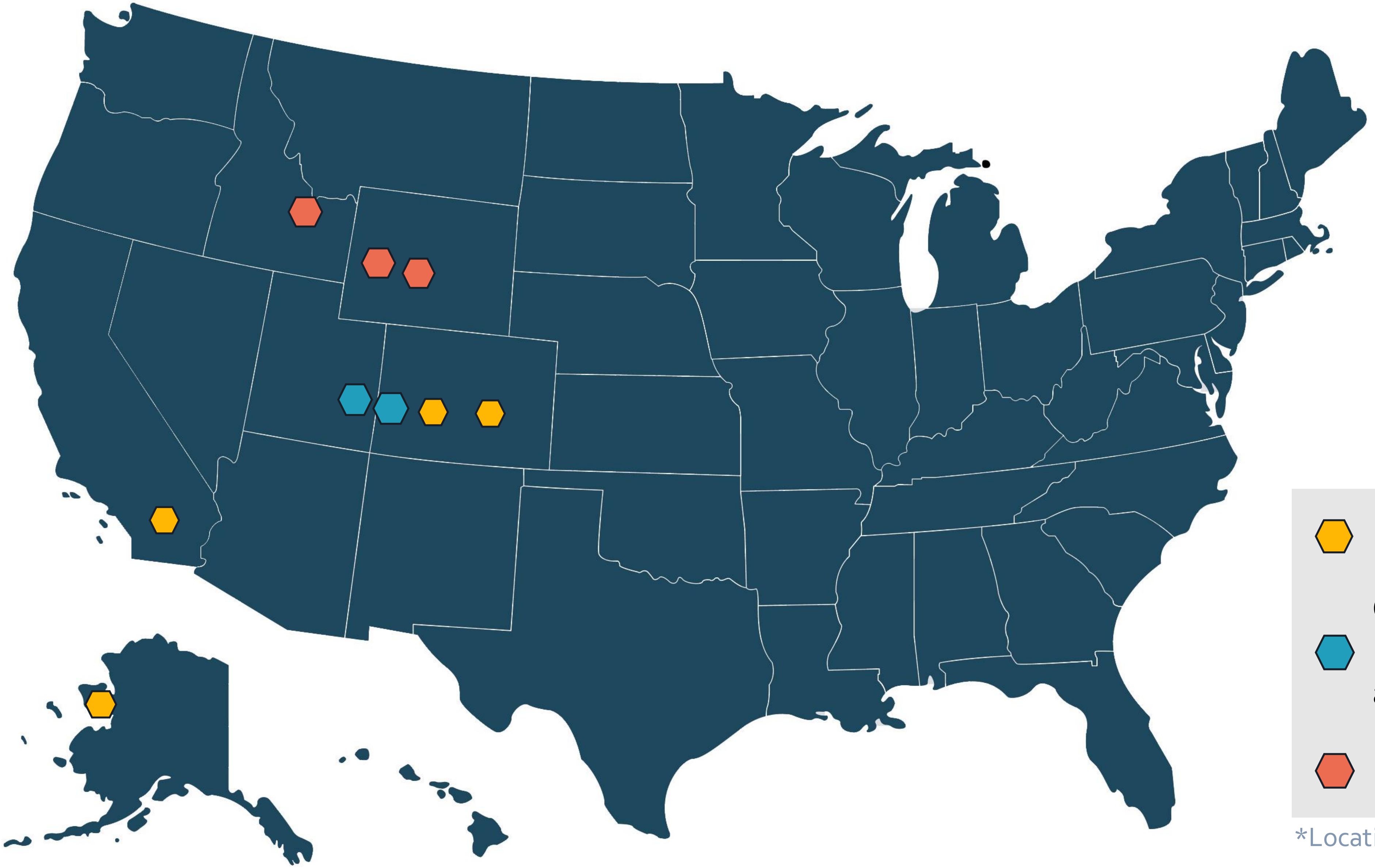






**The achievements of similar companies are intended to provide context rather than predict outcomes. Past success does not ensure future results. The company's path is influenced by diverse factors, making direct comparisons uncertain.*

Fermi Projects



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 All claims paid for 2025 – 2026

PROJECT	SQ. MILES	# CLAIMS
Uravan	4.16	129
Ellis	1.68	52
Pitchfork (PFE, PF)	2.32	71
Rare Earth (TG, BC, GC, Pinto)	6.06	187
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)
TOTAL	**Appx. 41.65 Sq. mi.**	**842 + 11 State Leases**

**All 2025-2026 annual BLM maintenance fees have been paid*

**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.*

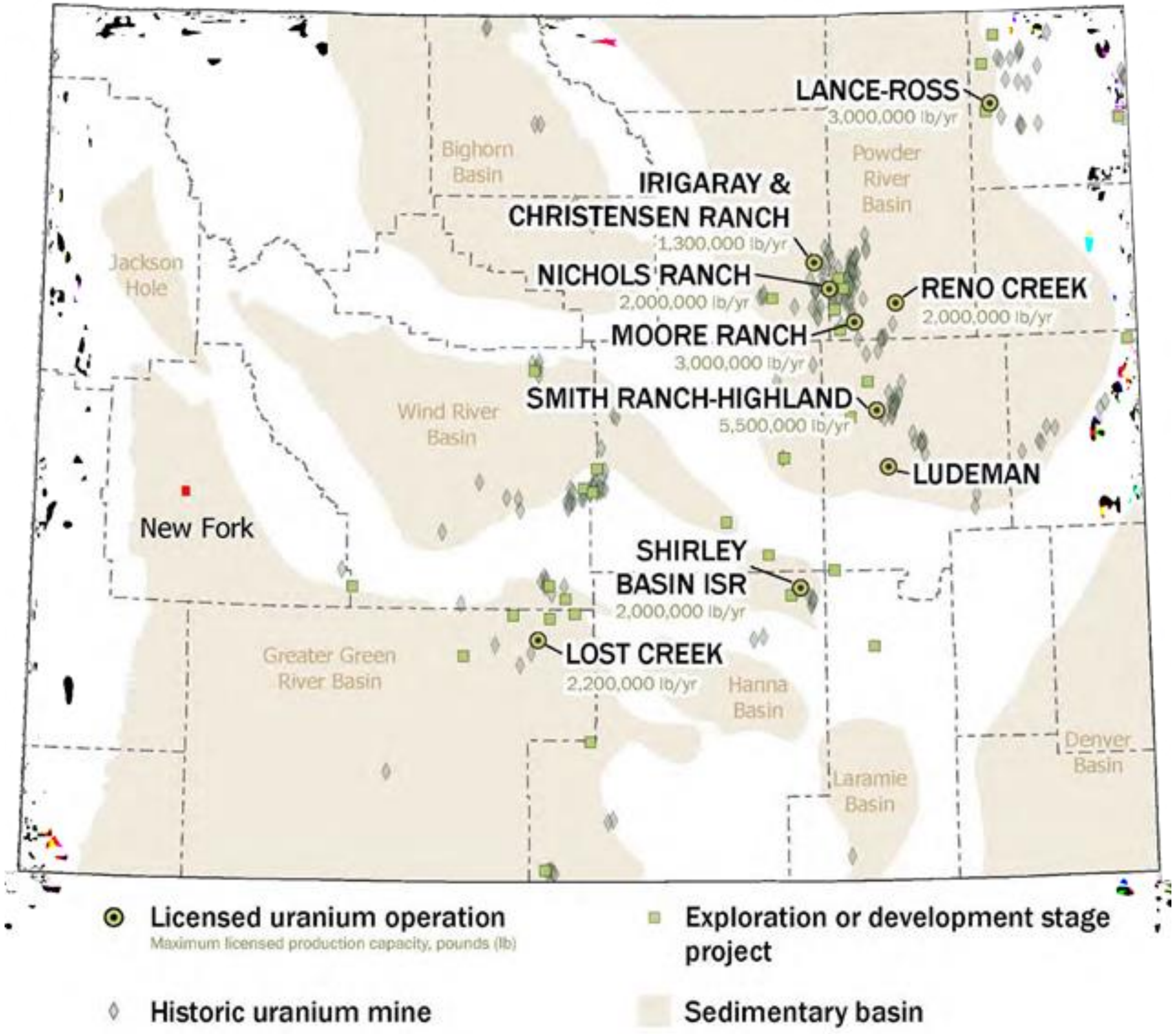
Asset Portfolio – Uranium Projects

5 Uranium Projects | **5 States** | **11 State Leases** | **638 Claims** | **30+ sq. mi.**

New Fork Valley Roll Front Uranium: Sublette County, Wyoming

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

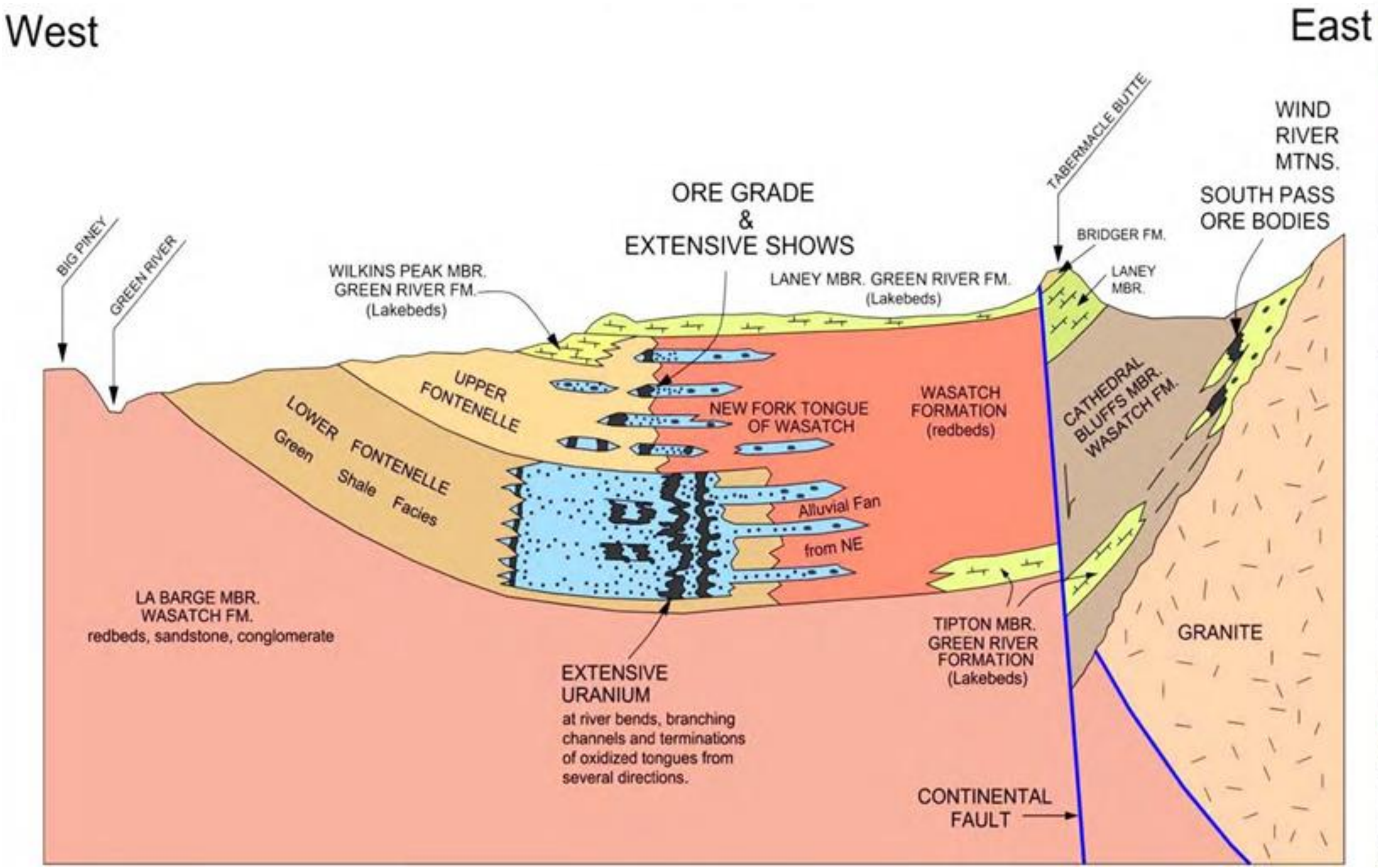
Viable greenfield-level, conceptual target for in-situ type recovery of uranium.

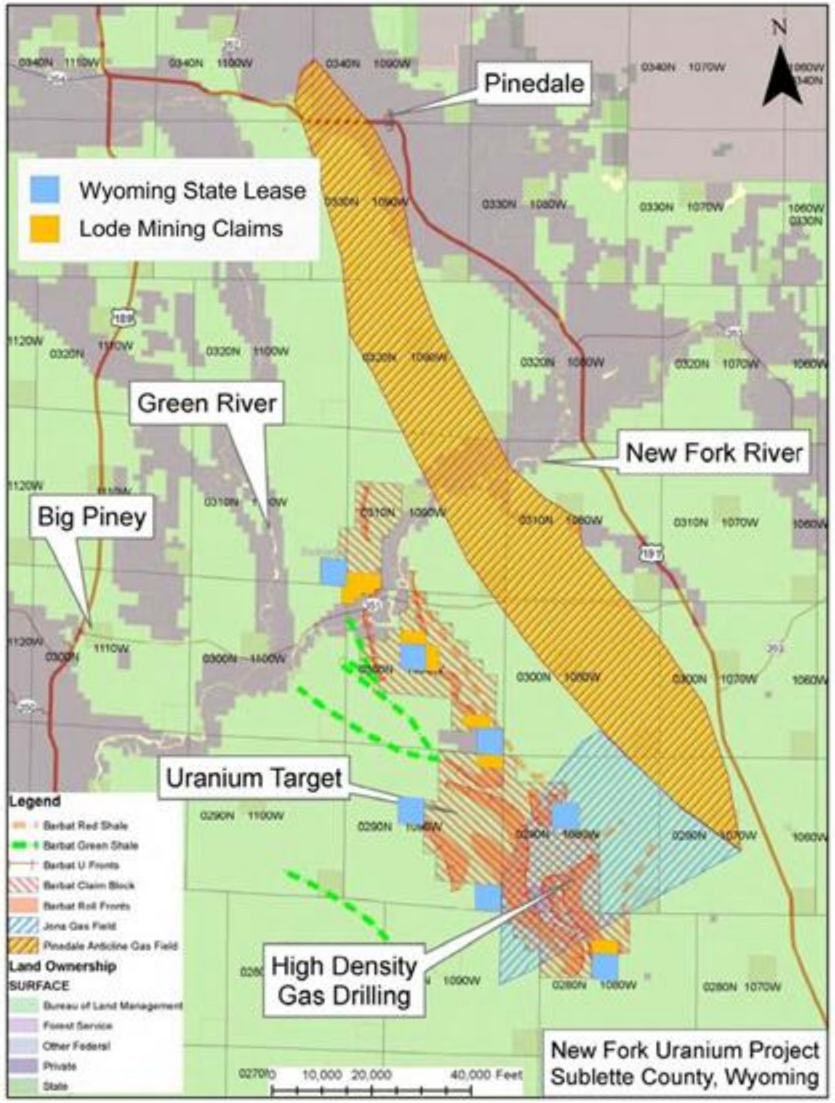


The potential for developing a significant new uranium province is contingent on various factors, including geological findings, regulatory approvals, and market conditions.

Acquired → Field Work → Terraquest Survey → Technical Report → Permit in Process

New Fork Valley Roll Front Uranium: Sublette County, Wyoming





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.

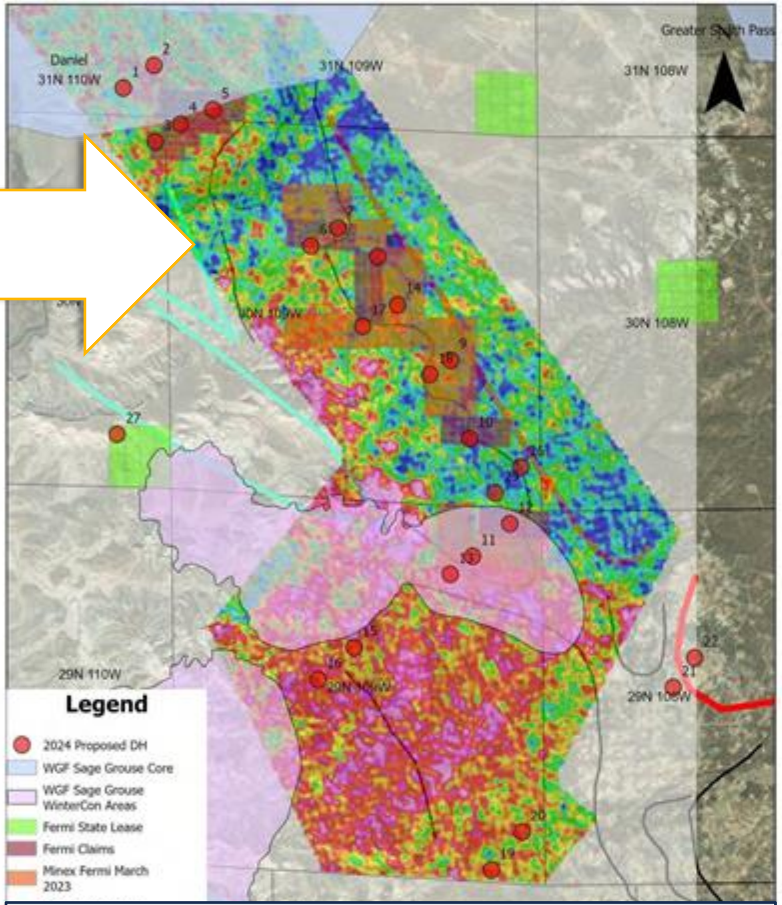
Selling points for ISR project acquisitions

- **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 AIRBORNE GEOPHYSICS

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

New Fork Valley Drill points (red dots)



TERRAQUEST 2024
Fermi Uranium Corp.
New Fork Valley Project
Sublette County Wyoming
July 2024

2024 Proposed Drill Hole
Fermi Claims
Fermi State Lease
Barbat Red Shale
Barbat Green Shale
Barbat U Fronts

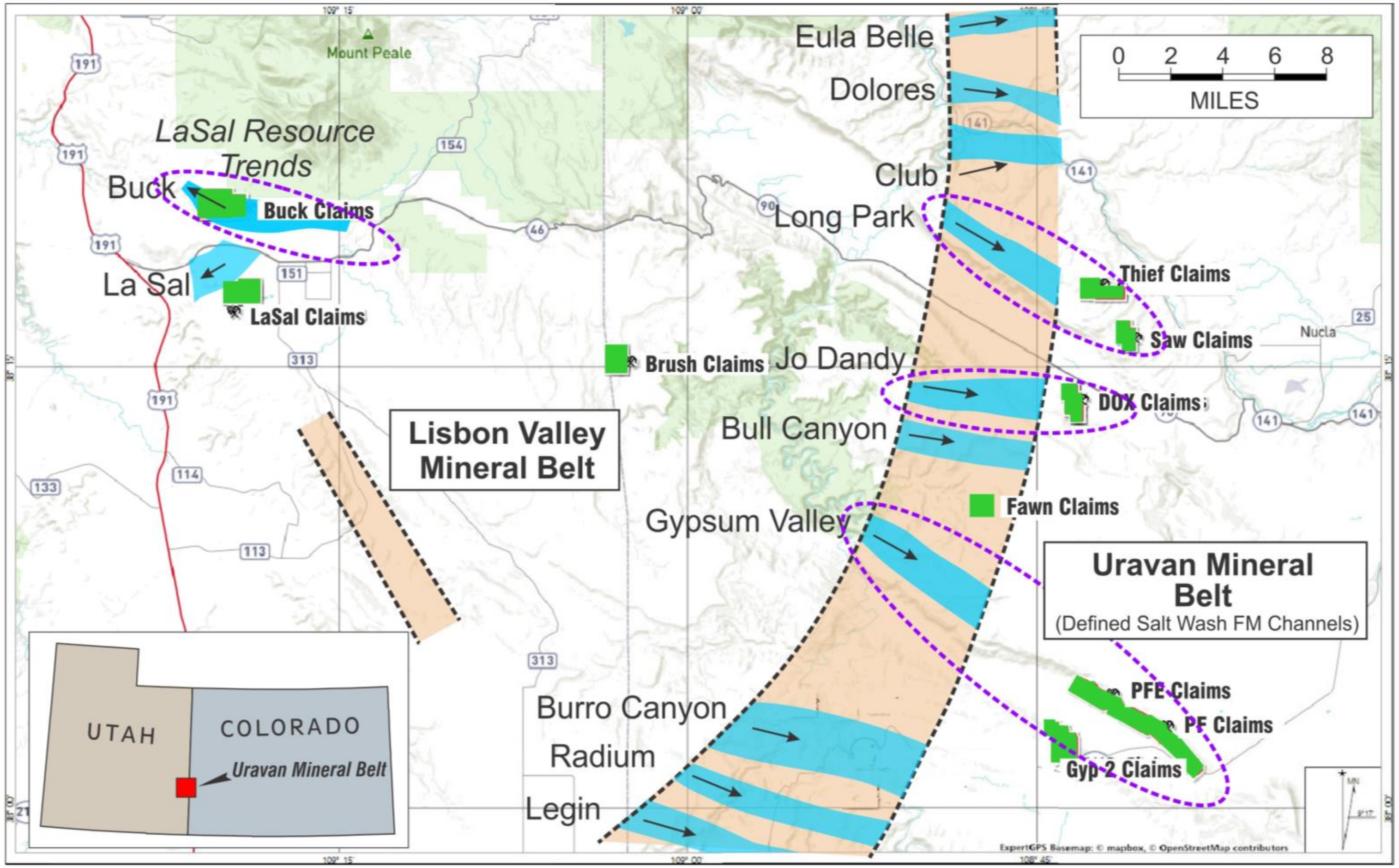
Acquired → Field Work → Terraquest Survey → Technical Report → Permit in Process

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

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

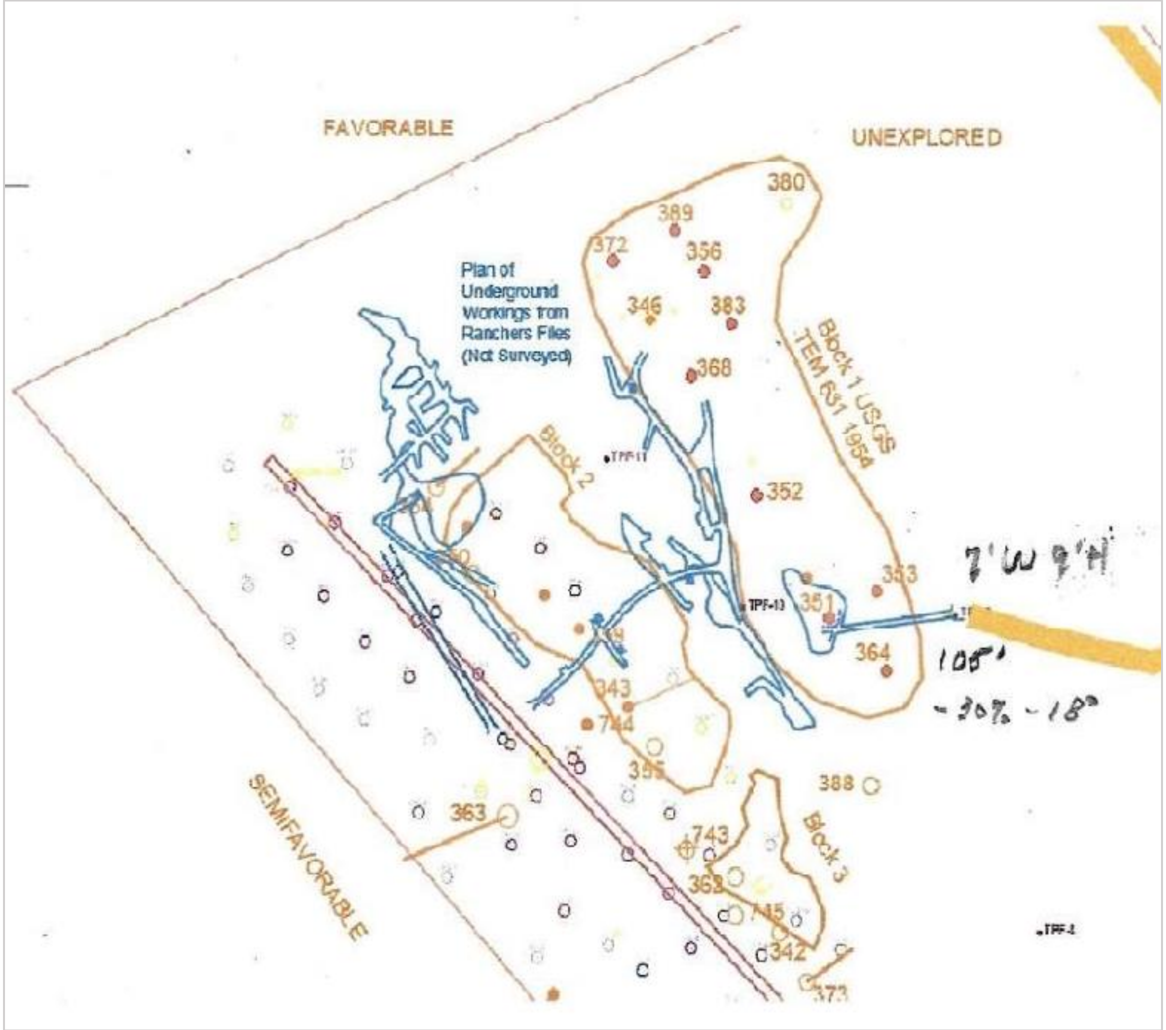


FERMI URANIUM CORP.
Uravan Mineral Trends Depiction

LEGEND
- Salt Wash Member of the Morrison FM, unraniferous paleochannels
- Fermi Mining Claim Block

Acquired | Field Work | Terraquest Survey | Technical Report

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



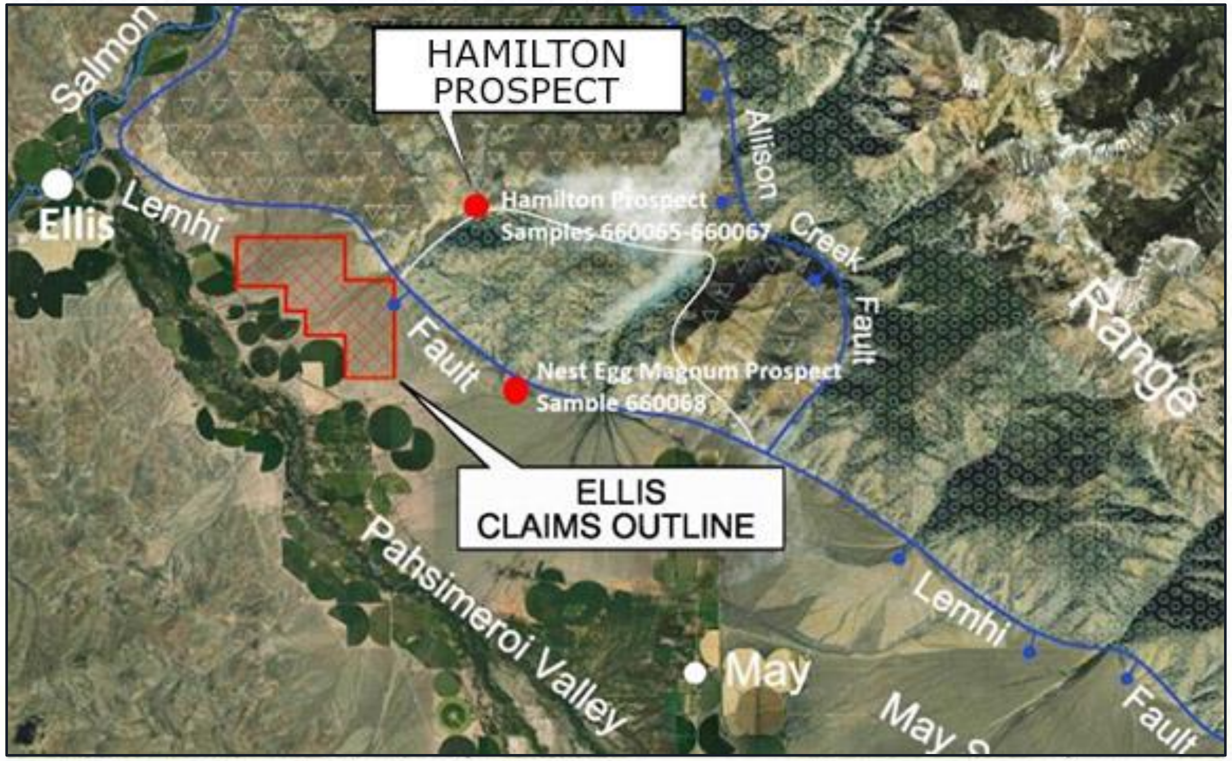
Historic Uranium producer located in the NW flank of the Big Gypsum Valley

- 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

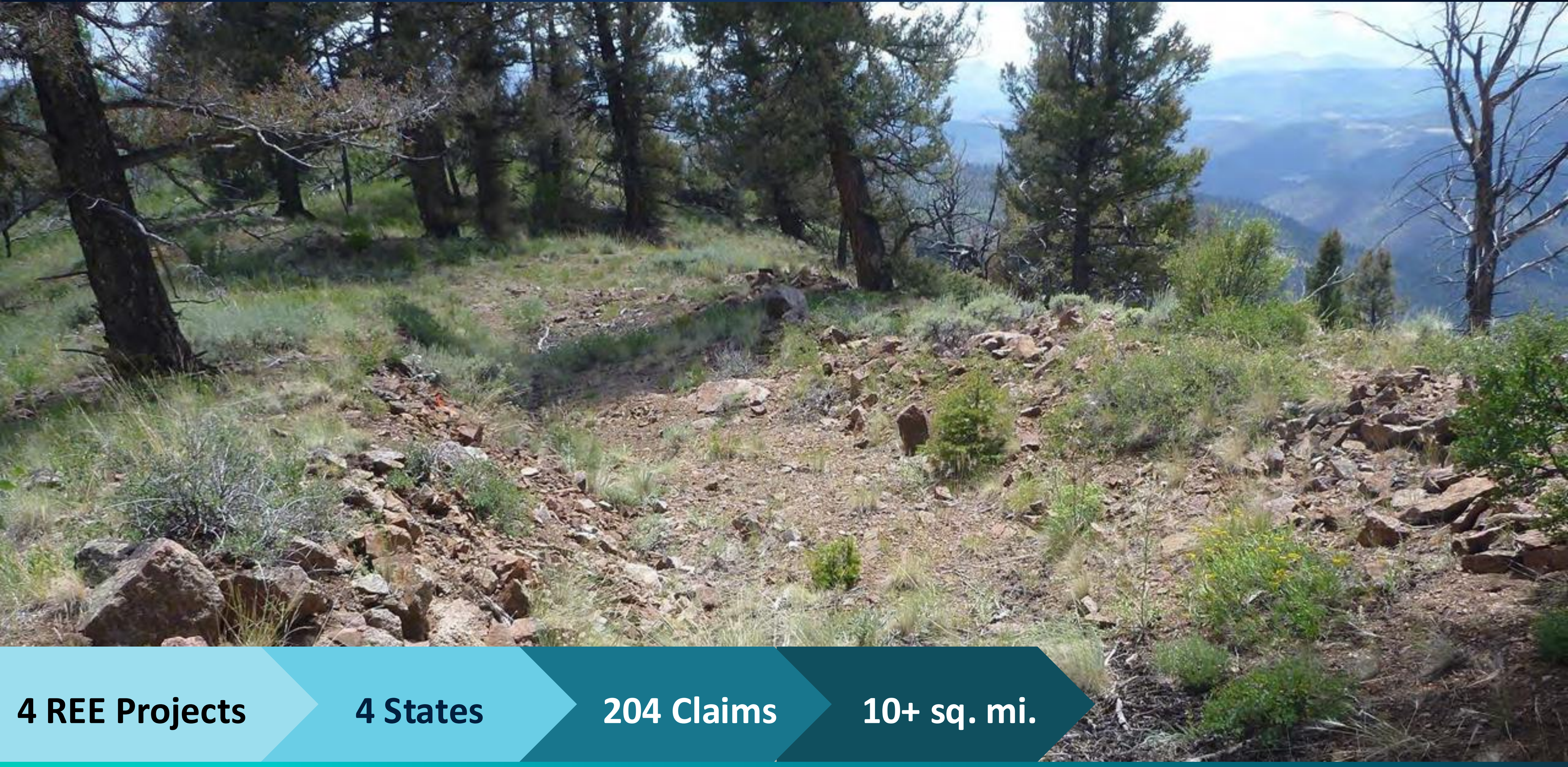
Hamilton Prospect located to the east

Nest Egg Magnum Prospect just to the south

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

Acquired → Field Work → Terraquest Survey → Technical Report

Asset Portfolio – Rare Earth Projects



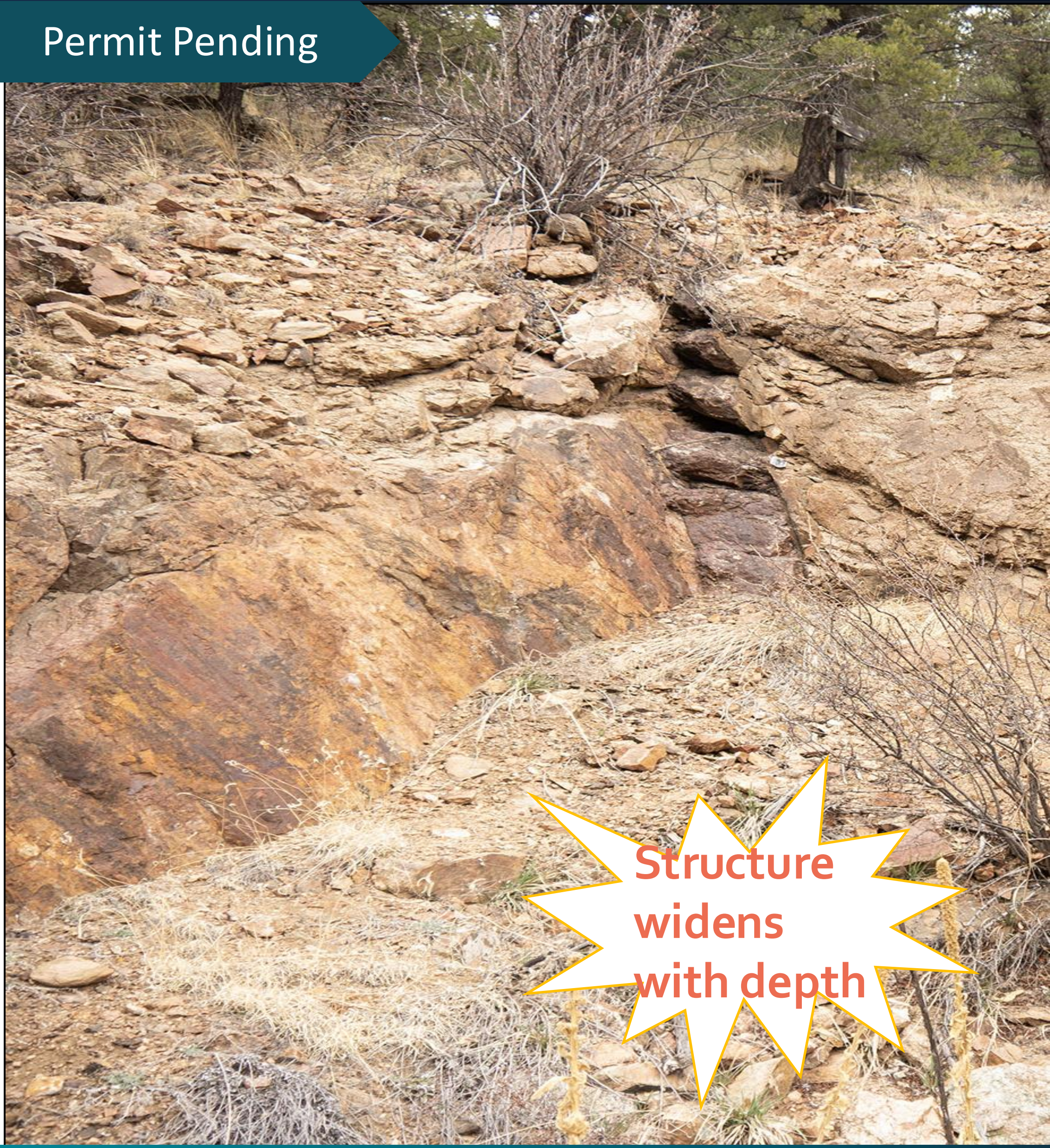
4 REE Projects → **4 States** → **204 Claims** → **10+ sq. mi.**

Road Gulch REE: Fremont County, Colorado

Acquired | Samples/Field Work | Drill Targets | Permit Pending

The Road Gulch veins are characterized by:

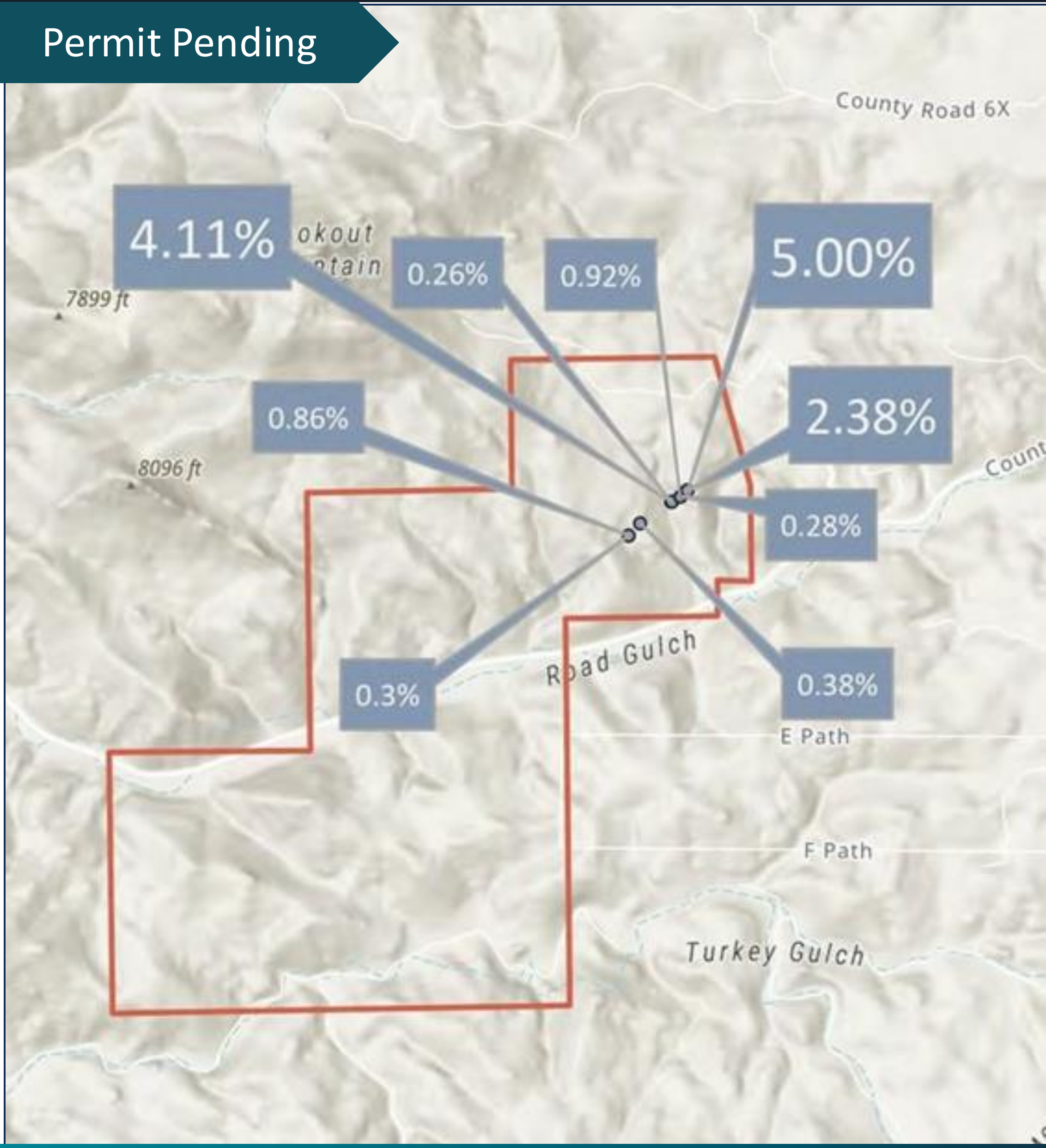
- Abnormally large concentrates of the rare earths, barium, strontium, and niobium
- The chemical composition of the veins suggests these rocks are carbonatites, which are related to alkalic igneous rocks.
- The veins lie only 1.4 miles west of one of the largest alkalic intrusive complexes in North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



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

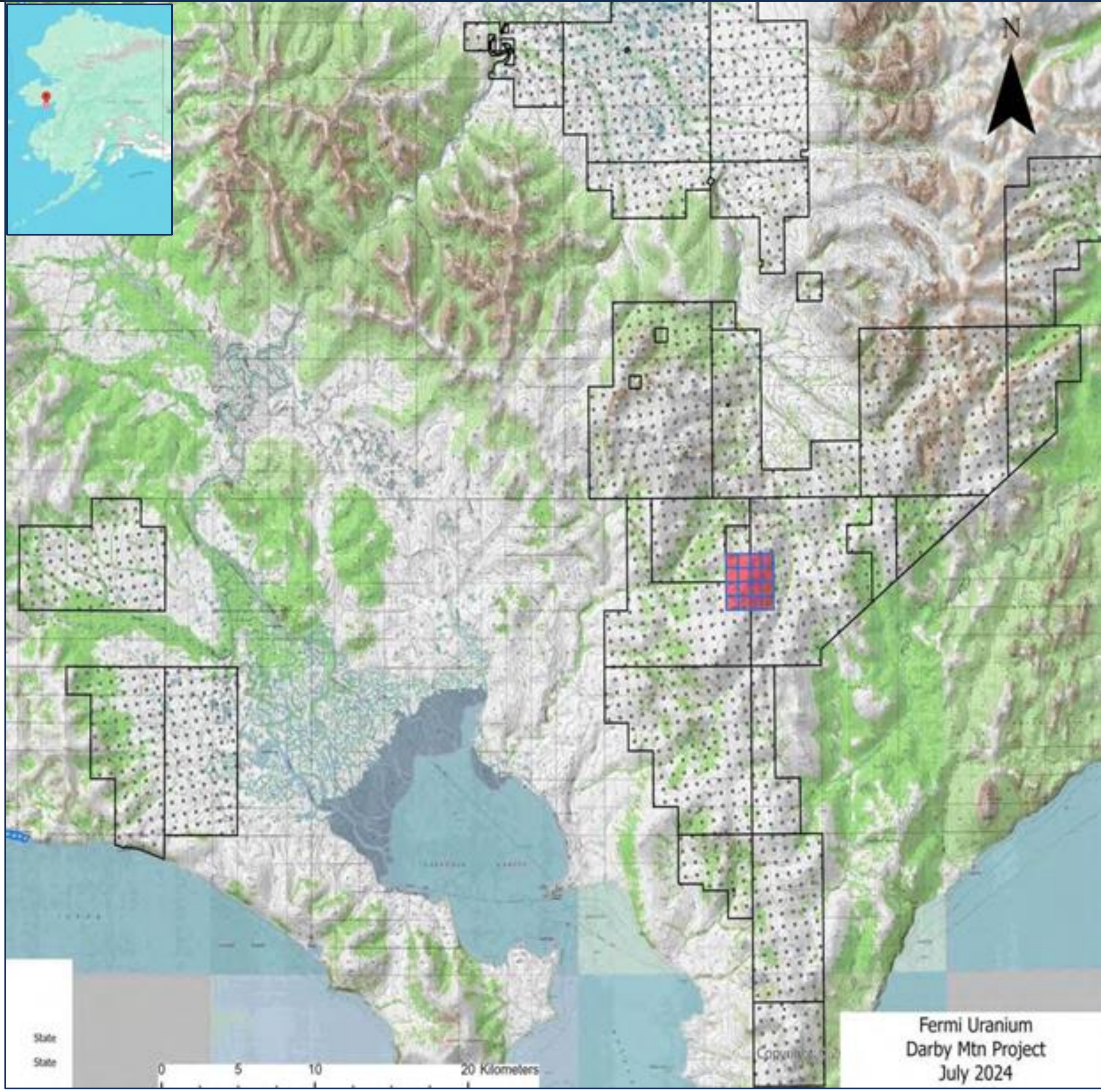
Acquired

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 is 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.

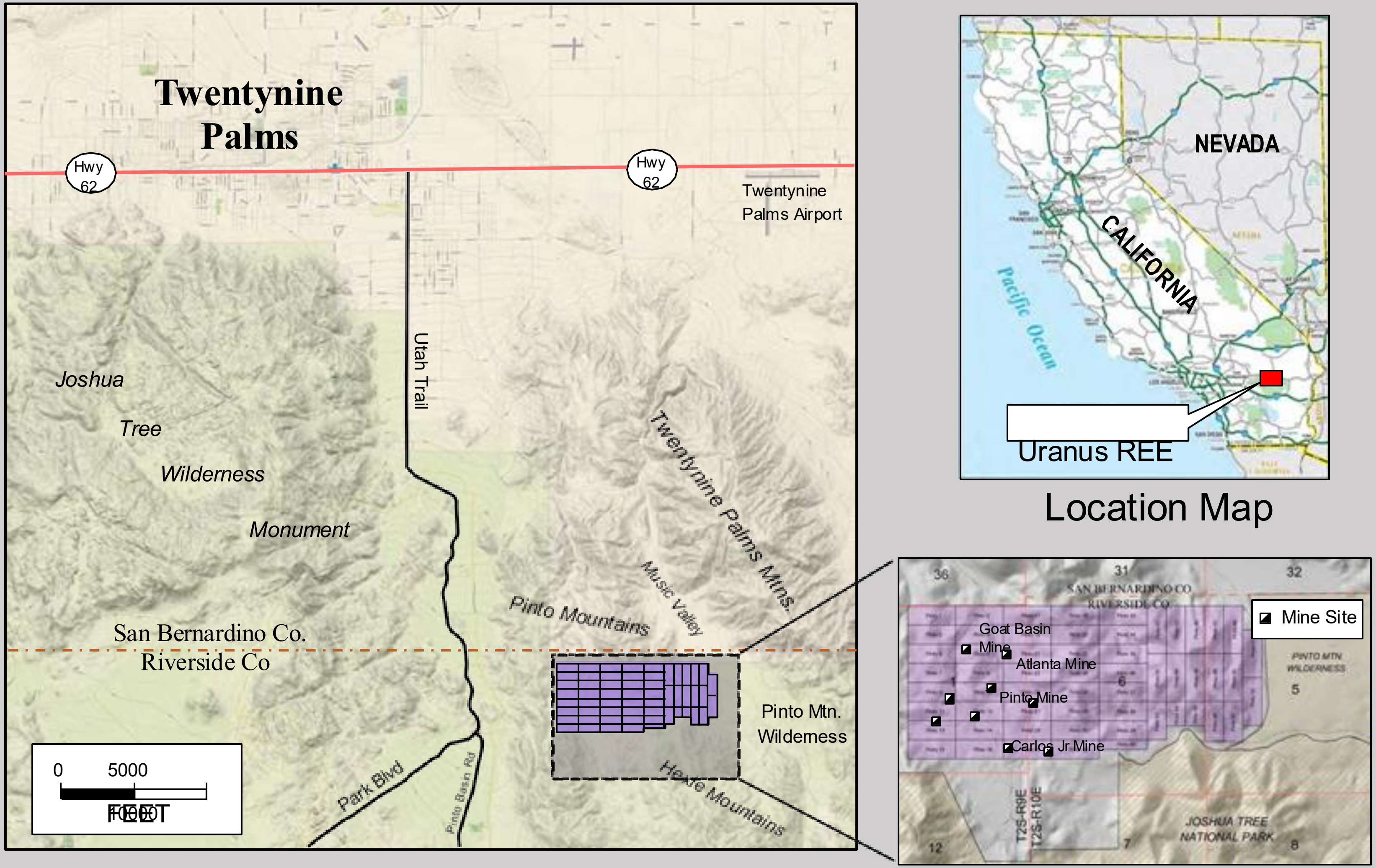


The map and data of the property are provided for general information purposes only.

Music Valley REE: Riverside County, California

Acquired

Shear zones and carbonatite veins in Proterozoic rocks.



Vicinity Map

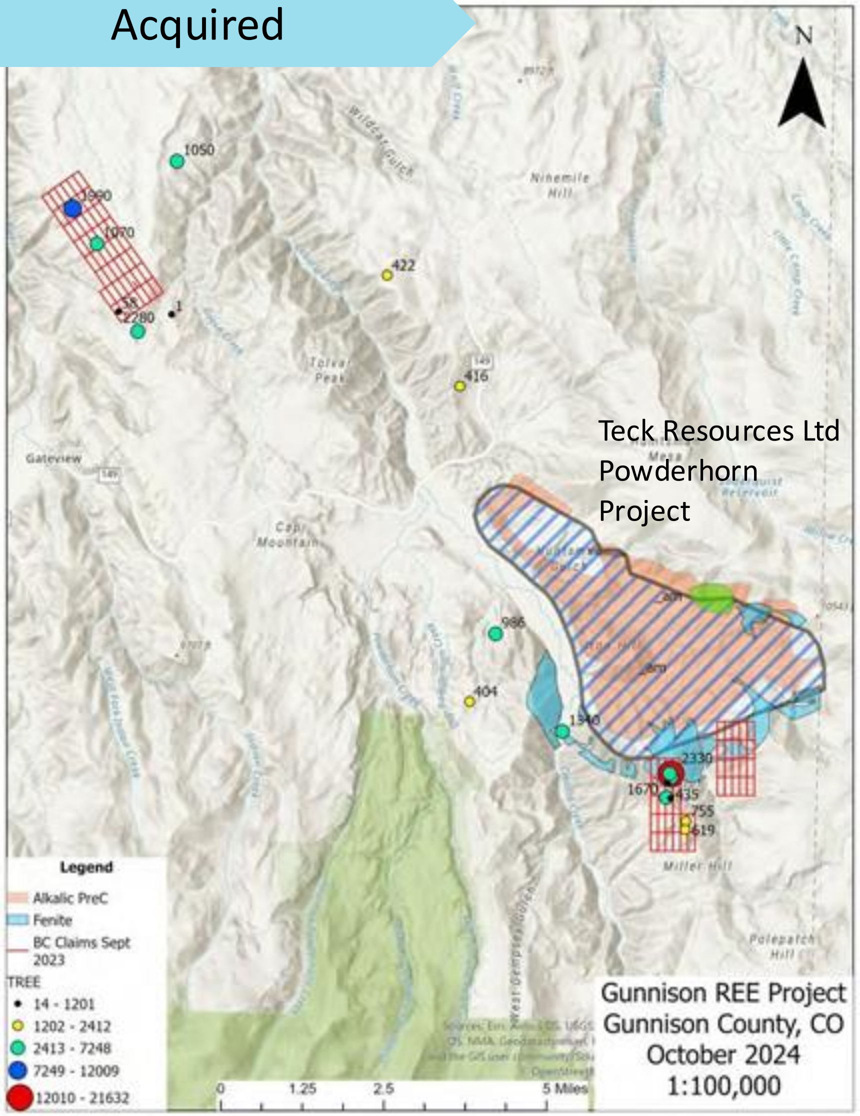
Location Map

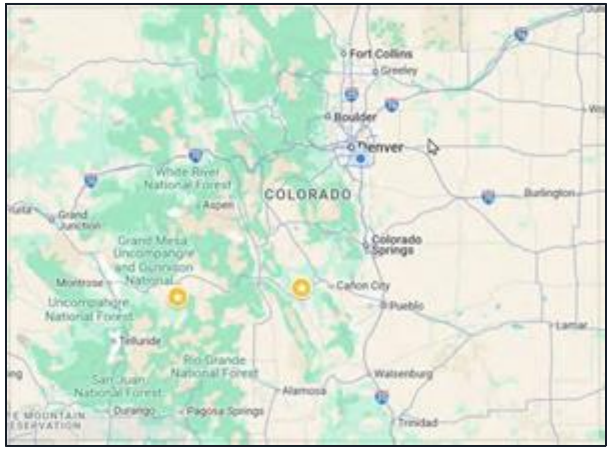
Property Map

*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.

**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.*

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 2026 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
TOTAL	**Appx. 41.65 Sq. Mi.**	**842 + 11 State Leases**	

**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.*

CAPITAL STRUCTURE & CURRENT OFFERING

- Fermi is a private Delaware corporation formed in 2023
- Total Issued Shares Outstanding 31,349,993
- *Last financing was conducted at an effective price of $0.203 per common share.

2026 BUDGET

Pitchfork Surface Work	$150,000
Road Gulch Drill (REE)	$300,000
Pinto REE Field Work	$30,000
Project Permitting	250,000
Darby REE Field (AK)	$125,000
New Fork Valley (WY) Drill	$1,600,000
2026 Claim Fees & Leases	$300,000
Accounting	$75,000
Legal	$100,000
G&A	$980,000
Offering Expenses	$500,000
Working Capital	$640,000
Grand Total	**$5,000,000**

**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* fermi uranium corp.

Thank you for viewing the presentation!

If you have questions, please contact:

Jim Baughman, President

jgb7geo@gmail.com

Cell: 303-396-9056