NexGen Energy Ltd.

SECURING THE ENERGY TRANSITION

CORPORATE PRESENTATION

FEBRUARY 2024

Forward Looking Statements

Information Contained in this Presentation

This presentation is a summary description of NexGen Energy Ltd. ("NexGen" or the "Company") and its business and does not purport to be complete. This presentation is not, and in no circumstances is to be construed as a prospectus, advertisement or a public offering of securities. No securities regulatory authority or similar authority has reviewed or in any way passed upon the document or the merits of the Company's securities and any representation to the contrary is an offence.

Except where otherwise indicated, the information contained in this presentation has been prepared by NexGen and there is no representation or warranty by NexGen or any other person as to the accuracy or completeness of the information set forth herein. This presentation includes information on adjacent properties that was obtained from various publicly available sources referred to herein and the accuracy and completeness of such information has not been verified by NexGen. Except as otherwise stated, information included in this presentation is given as of the date hereof. The delivery of this presentation shall not imply that the information herein is correct as of any date after the date hereof.

Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of applicable United States securities laws and regulations and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to mineral reserve and mineral resource estimates, the 2021 Arrow Deposit, Rook I Project and estimates of uranium production, grade and long-term average uranium prices, anticipated effects of completed drill results on the Rook I Project, planned work programs, completion of further site investigations and engineering work to support basic engineering of the project and expected outcomes. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about NexGen's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including among others, that the mineral reserve and resources estimates and the key assumptions and parameters on which such estimates are based are as set out in this presentation and the technical report for the property , the results of planned exploration activities are as anticipated, the price and market supply of uranium, the cost of planned exploration activities, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct NexGen's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward looking information or making forward looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate in the future.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of NexGen to differ materially from any projections of results, performances and achievements of NexGen expressed or implied by such forward-looking information or statements, including, among others, the existence of negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that pending assay results will not confirm previously announced preliminary results, conclusions of economic valuations, the risk that actual results of exploration activities will be different than anticipated, the cost of labour, equipment or materials will increase more than expected, that the future price of uranium will decline or otherwise not rise to an economic level, the appeal of alternate sources of energy to uranium-produced energy, that the Canadian dollar will strengthen against the U.S. dollar, that mineral resources and reserves are not as estimated, that actual costs or actual results of reclamation activities are greater than expected, that changes in project parameters and plans continue to be refined and may result in increased costs, of unexpected variations in mineral resources and reserves, grade or recovery rates or other risks generally associated with mining, unanticipated delays in obtaining governmental, regulatory or First Nations approvals, risks related to First Nations title and consultation, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licences, risks related to changes in laws, regulations, policy and public perception, as well as those factors or other risks as more fully described in NexGen's Annual Information Form dated February 24, 2023 filed with the securities commissions of all of the provinces of Canada except Quebec and in NexGen's 40-F filed with the United States Securities and Exchange Commission, which are available on SEDAR+ at www.sedarplus.com and Edgar at www.sec.gov.

This presentation includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the requirements of the Securities and Exchange Commission ("SEC") set the SEC's rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this presentation is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or statements or implied by forward-looking information or statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information or statements due to the inherent uncertainty thereof. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

The world is embracing nuclear energy as the linchpin to a carbon-free future. At the same time, geopolitical tensions are increasing pressure on the limited uranium supply necessary to make this future a reality.

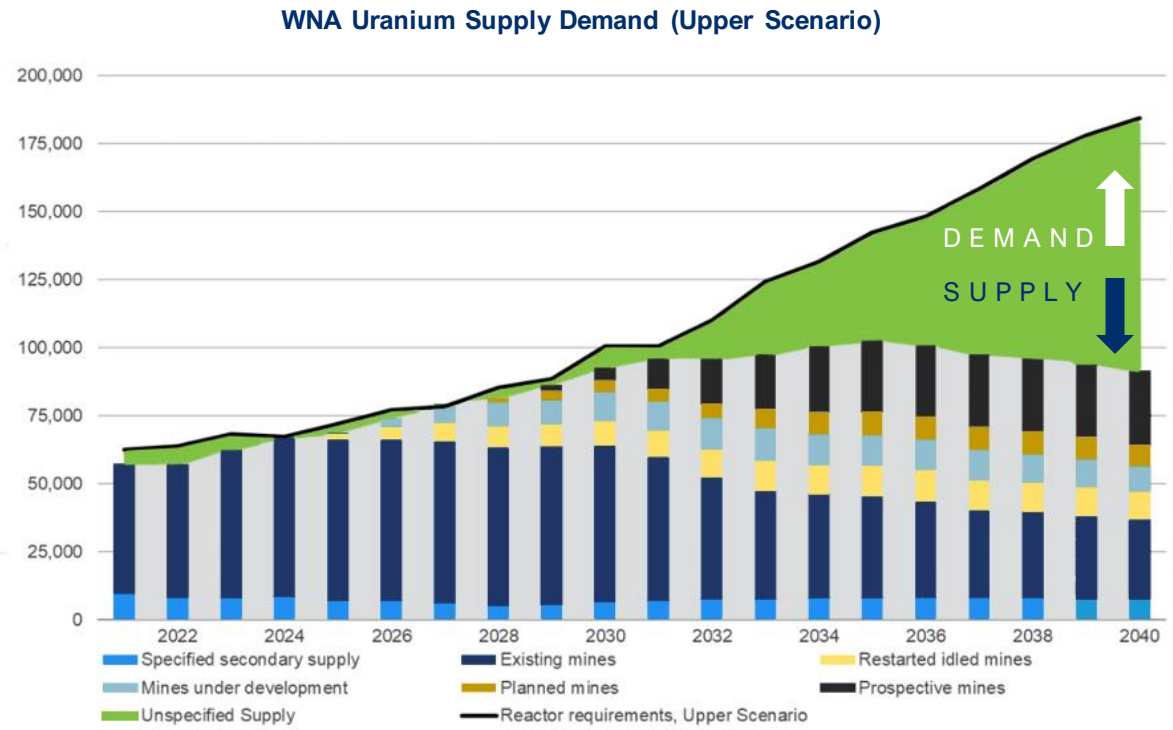
The Rook I Project is essential to meeting the growing demand for uranium and delivering clean and secure energy solutions.

THE ROOKI PROJECT IS:

- ✓ **100% of future production leveraged to future uranium market prices.**
- ✓ Undergoing licensing for up to 30Mlbs per annum for 24 years (>50% of global western supply).
- ✓ Located in world-class Saskatchewan, Canada.
- ✓ NexGen team continuously delivering industry leading development, social and environmental performance.

URANIUM'S MOMENT

Rising Demand



Demand for uranium is expected to rise by

127% by 2030

and

200% by 2040

Creating a ~240M lbs. deficit in 2040 that will continue to widen[1] as growth in annual demand of 180-190mlbs is expected to triple by 2050[2].

Growing supply deficit requires over 5 new Rook I sized projects to be found, permitted, financed and constructed over the next 20 years. Current mine supply has never been more fragile.

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URANIUM'S MOMENT

Fundamental Demand Factors

Climate change, energy security and energy affordability have led to a significant increase in demand and new investments in nuclear energy.

Demand Shocks

- Extensions / Refurbishments
- Closure U-turns
- Capacity Increases
- Physical Trusts
- Small Modular Reactors
- Procurement for HALEU production in UK and USA

Government Policies

- COP28 - 22 countries to triple nuclear capacity by 2050
- EU Net Zero Industry Act
- ADVANCE Act
- Great British Nuclear
- Japanese Green Transformation
- China 5-year Plan

Industry Growth

- U_3O_8 Demand ~190M lbs./yr[3]
- **~60** reactors are under construction, an additional **110** planned[1]
- Doubling of nuclear capacity expected by 2050[2]
- Conversion of coal facilities to nuclear

~75% of Demand is from OECD Countries[4]

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URANIUM'S MOMENT

Fundamental Supply Factors

Supply Deficits

- Underinvestment in exploration and mine development during 2014-2020[3]
- Strategic reserve and mine depletion
- Secondary supply drawn down
- Bottlenecks in fuel services
- Idled mines face challenged restarts

Geopolitical Risk

- Prohibiting Russian Uranium Imports Act
- Nationalization
- Unprecedented conflict
- Highly concentrated supply chains
- Trade challenges
- Bifurcating markets

Supply Landscape

- U_3O_8 supply ~130M lbs./yr[3]
- Structural primary deficit **~60M lbs./yr[1]**
- Mobility of supply issues
- Producers contracted for 5+ years, limiting access
- Uranium supply will need to triple by 2050[2] to meet the growing demand

~75% of supply is from state-sponsored entities.[1]

~90% of western mine supply is contracted for the next 5+ years with pricing subject to ceilings significantly below current spot price of $106 per lb.

ROOK I PROJECT

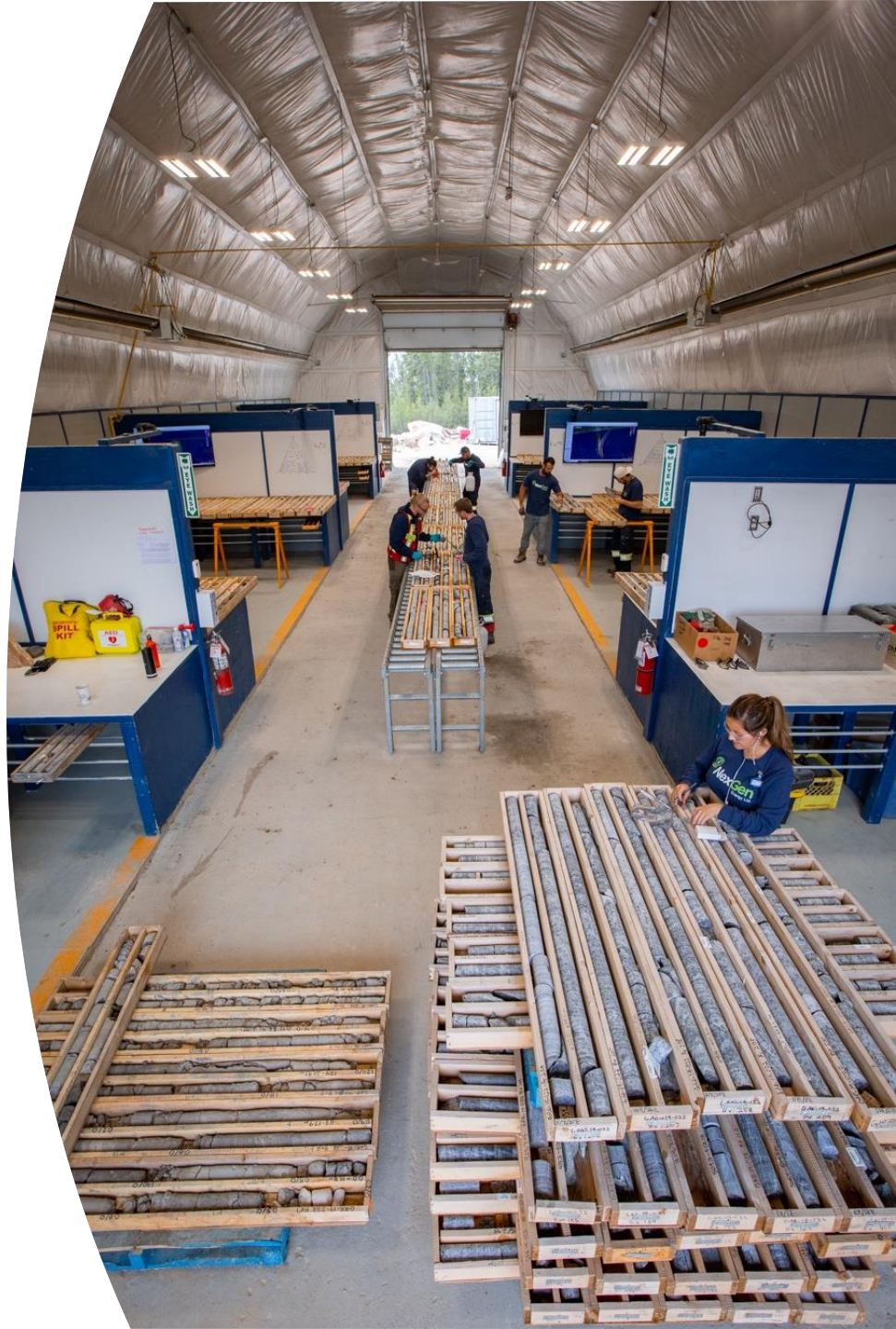
100% Leverage to Uranium

NexGen is utilizing a **volume-based contracting approach**, **referencing spot prices** at the time of delivery.

NexGen's AISC profile provides natural downside protection, and with production tailored to market conditions at the time of delivery, optimal leverage to future uranium prices can be achieved.

NexGen's approach will provide customers with reliable, flexible supply with the added knowledge that it has been sourced in an elite ESG manner.

An industry-leading approach that will optimize the sustainability of the uranium supply-chain.



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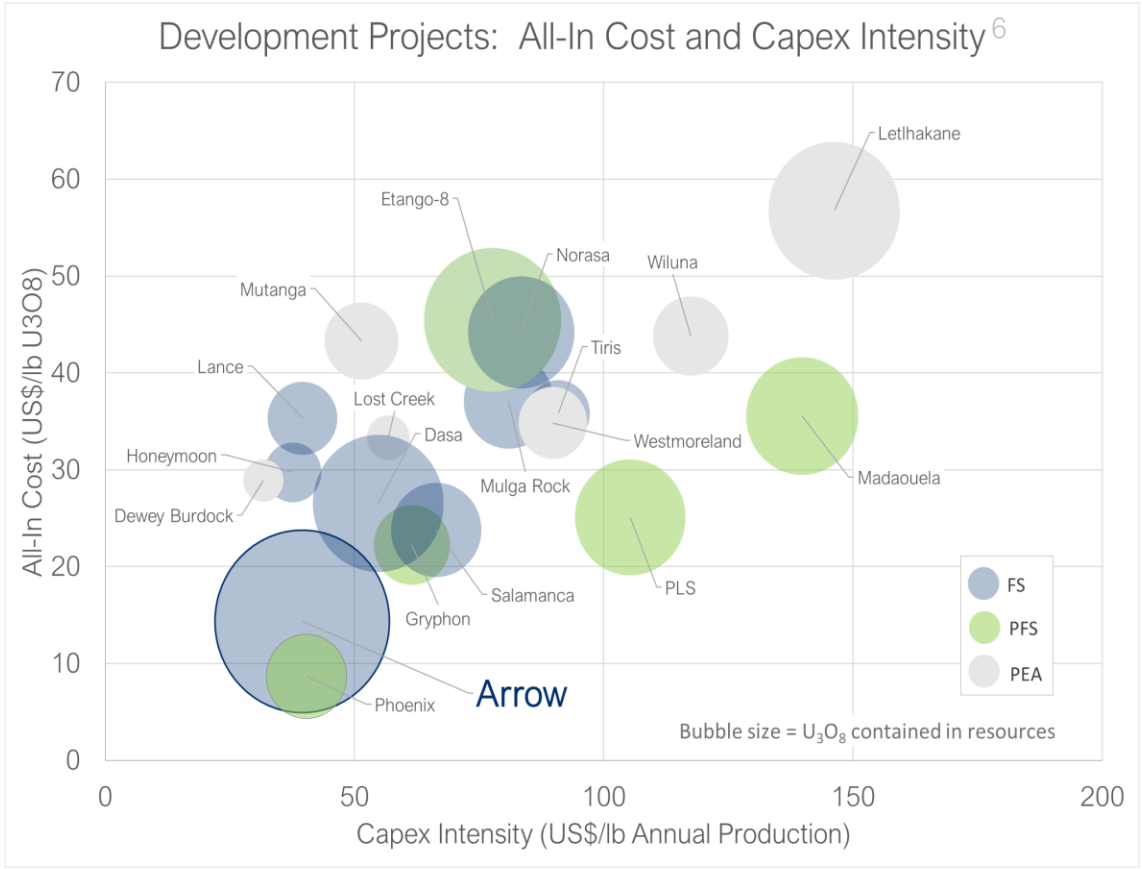
ECONOMICS

Rook I At A Glance*

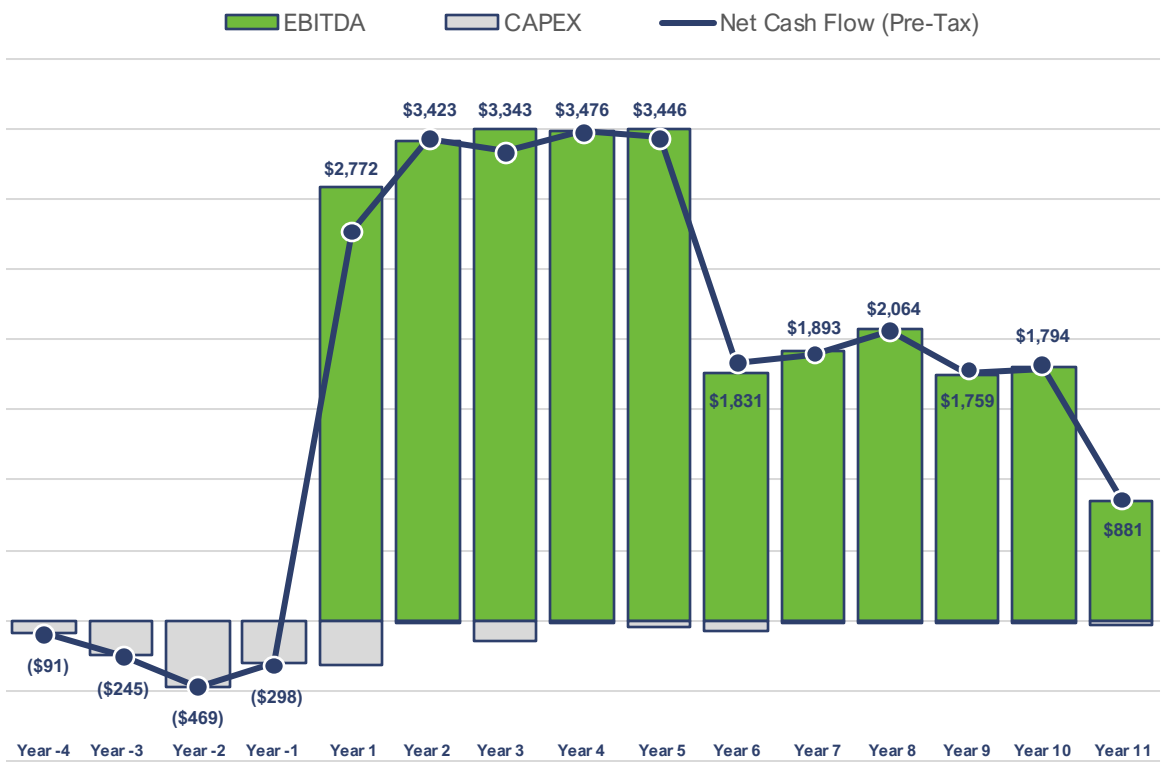
Robust Economics[5] @ US$100/lb.	**C$8.13B NPV** 8% discount, after tax	**C$2,114M FCF** (after tax, Years 1 – 5)
High Grade Production[5]	**28.8M lbs. U_3O_8** Year 1- 5 Avg Annual Production	**256.7M lbs. M&I** @ 3.10% U_3O_8
Longevity[5]	**10.7 year** Initial Mine Life	**24 year** Mill Permit
Quick Payback[5]	**C$1.3B Capex** 0.6 year payback	**81.6% IRR** (after tax, 8% discount)

*21'FS done at $50/lb. Does not include inferred resources or growth potential



ECONOMICS

Highly cash generative in all pricing environments with downside protection from low-cost profile[7]



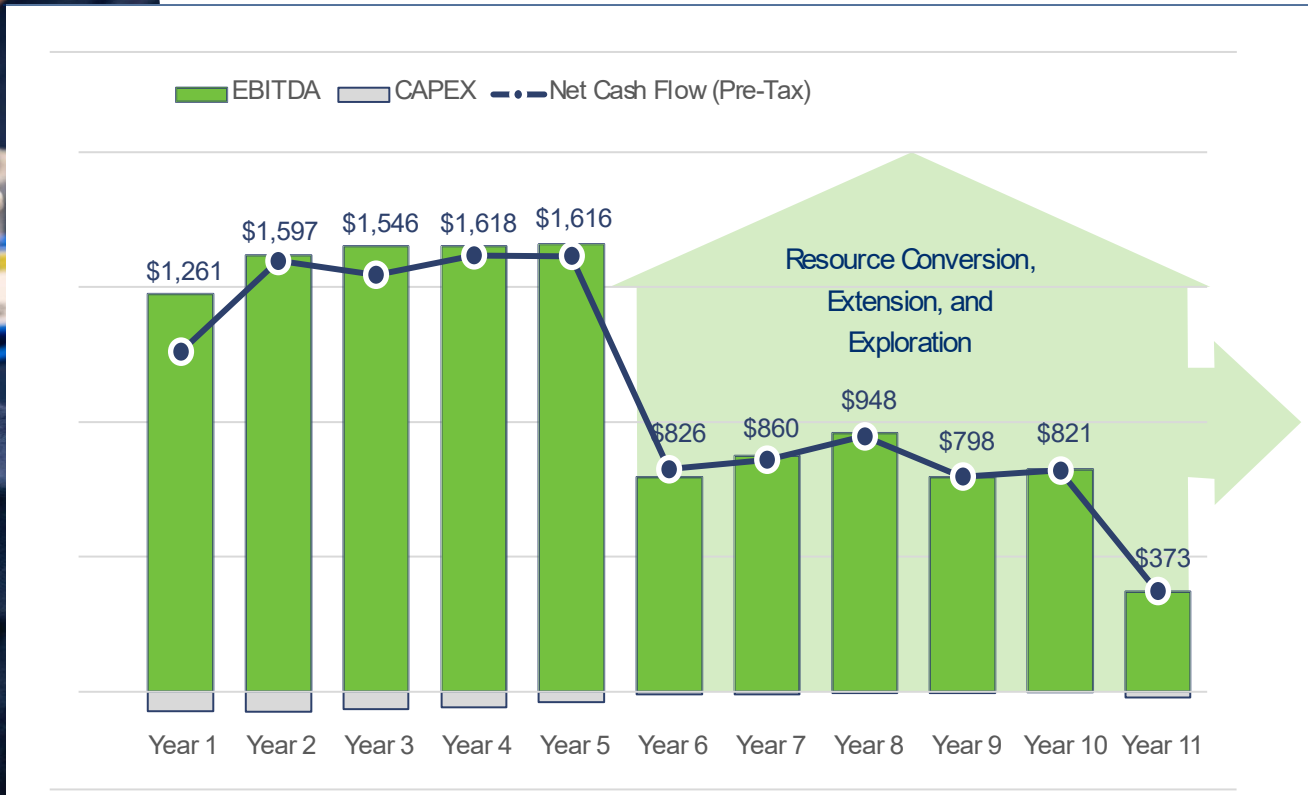
Uranium Price ($ USD/lb U_3O_8)	After-Tax NPV[8]	After-Tax IRR	Avg. Annual EBITDA[9] (Years 1-5 production)
$150/lb U_3O_8	CAD $12.80 Billion	101.8%	$5.18 Billion
$125/lb U_3O_8	CAD $10.46 Billion	92.4%	$4.28 Billion
$100/lb U_3O_8	CAD $8.13 Billion	81.6%	$3.39 Billion
$75/lb U_3O_8	CAD $5.80 Billion	68.7%	$2.50 Billion
$60/lb U_3O_8	CAD $4.40 Billion	59.5%	$1.97 Billion
$50/lb U_3O_8 (Base Case)	CAD $3.47 Billion	52.4%	$1.61 Billion

*21'FS using $50/lb., chart and graph using $100/lb

The average incentive price is estimated near $100/lb globally.

ECONOMICS

Expansion Potential[1]



The Rook I Project has Generational Potential

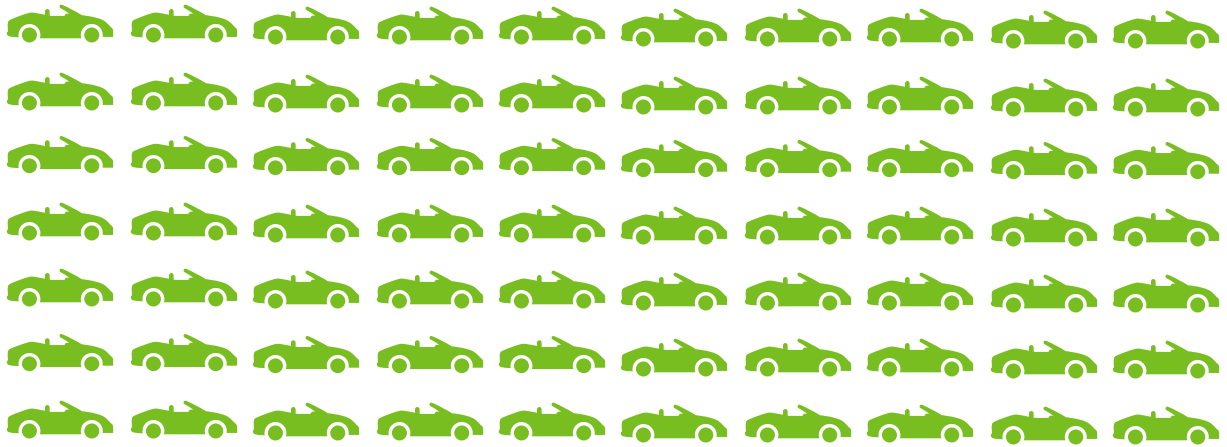
BENEFITS

Enough carbon-free energy to power up to **46 million homes**[10]

That's approximately
1/3 of the homes in the U.S.

- ✓ Over 300,000,000 tonnes of CO_2 would be avoided annually from Rook I's uranium fuel: the equivalent of taking nearly **70 million cars** off the road each year.[10]

By comparison, Tesla produced ~1.8 million cars in 2023



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ROOK I PROJECT

An Unrivaled Mining Deposit

MEASURED RESOURCES[11]:

2,183,000 Tonnes

4.35% Grade U_3O_8

209,600,000 lbs. U_3O_8 (contained)

INDICATED RESOURCES[11]:

1,572,000 Tonnes

1.36% Grade U_3O_8

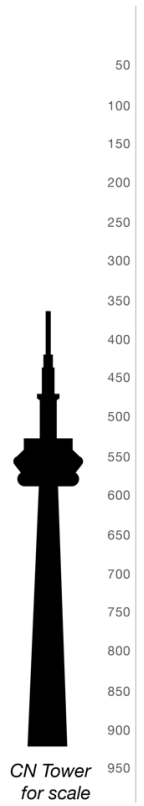
47,100,000 lbs. U_3O_8 (contained)

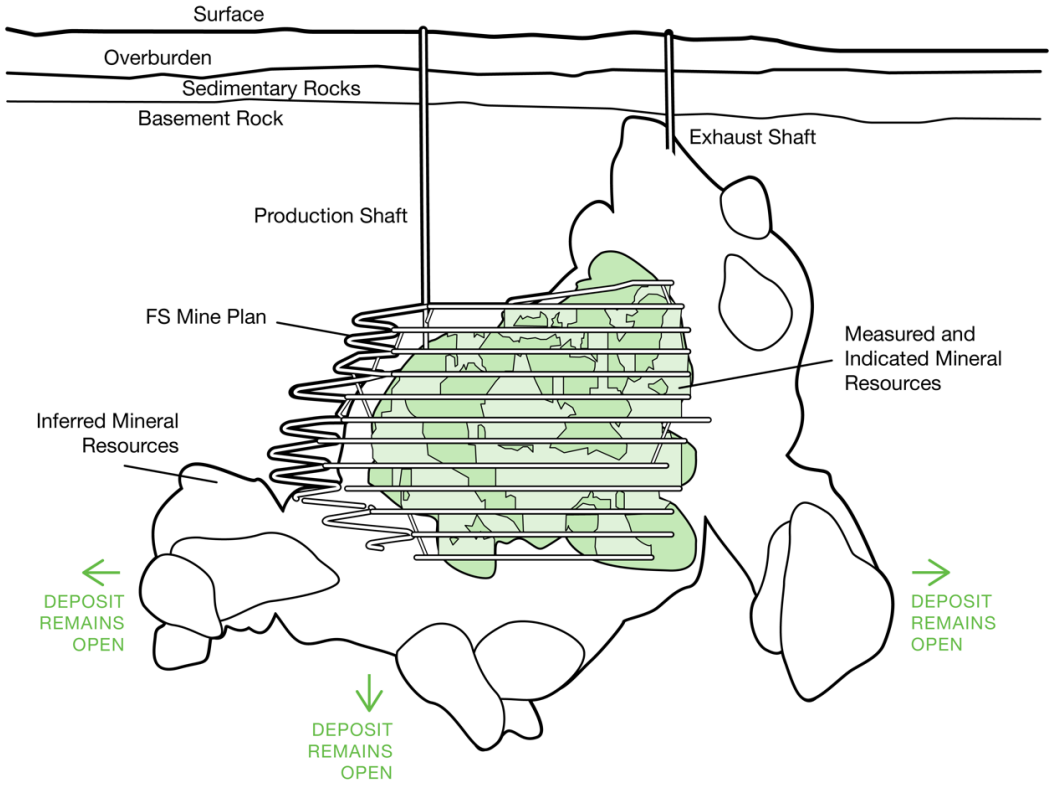
INFERRED RESOURCES[11]:
(not included in NPV)

4,399,000 Tonnes

0.83% Grade U_3O_8

80,700,000 lbs. U_3O_8 (contained)





M&I: 256,000,000 lbs. U_3O_8 @3.10% | MI&I: 337,400,000 lbs. U_3O_8 (contained)

Over 60% of M&I lbs. at ~17% grades, or 170x the average.

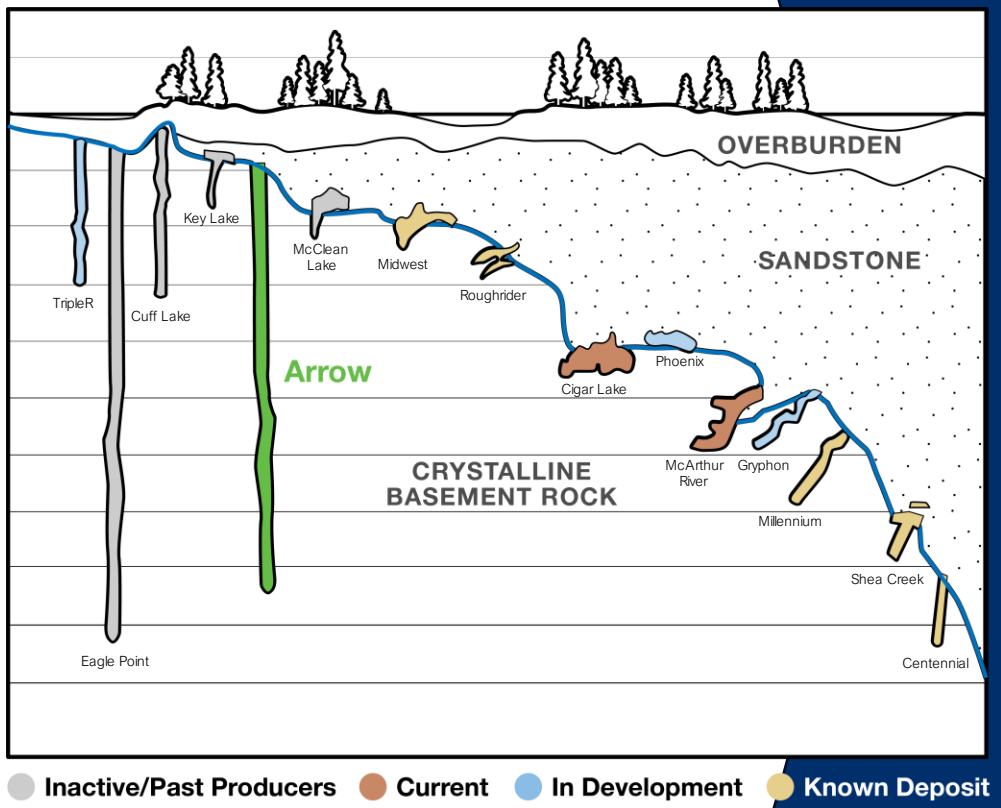
ROOK I PROJECT

Optimal Geological Setting Ensuring Innovative Development and Natural Cost Hedging

Rook I provides a sustained production, capital and cost advantage:

- Hosted underground in crystalline-granite rock with low hydraulic conductivity in mining areas. Ideal conditions for conventional bulk mining methods.[11]
- Competent rock conditions **facilitate the ability to store all tailings generated from the Project underground.**
- As a result of the high grades and technical setting, the AISC is $10.69/lb[11], establishing a natural cost hedge through low operating costs.

Allows for flexibility of production volumes and provides consistent grades with predictable supply.



ROOK I PROJECT

Permitting Timelines

Provincial EA approved. Federal EA and licensing advancing in parallel.
100% Support and Advocacy from local Indigenous Nations.

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** We are Here*

GROWTH

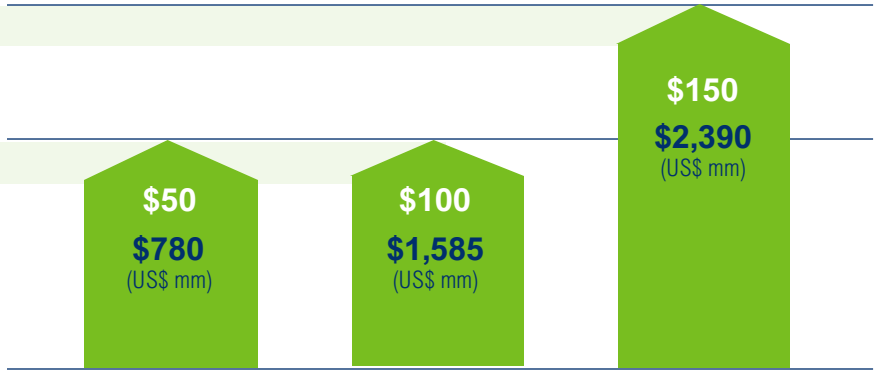
Path to Becoming a Top 10 World Mining Company

Mining Companies Ranked by 2024E FCF *(Excl. Precious Metals and Steel Companies)*

Rank	Company Name	2024E FCF (US$ mm)	# of Assets (#)	# of Regions (#)	Market Cap. (US$ mm)	Enterprise Value (US$ mm)
1	BHP Group	$11,030	59	8	$158,387	$172,442
2	Rio Tinto	$9,148	54	9	$120,308	$148,539
3	Glencore	$7,986	108	19	$65,325	$89,889
4	Vale	$6,033	58	7	$62,246	$70,732
5	Fortescue Metals	$4,507	12	3	$60,816	$61,915
6	Southern Copper	$2,334	34	4	$63,472	$68,361
7	Anglo American	$2,274	25	9	$32,306	$44,394
8	Freeport-McMoRan	$2,146	20	4	$56,915	$71,346
9	Cameco	$629	13	3	$20,845	$19,677
10	Arch Resources	$417	6	1	$3,251	$3,263
11	Hudbay Minerals	$370	32	4	$1,951	$3,274
12	Alpha Metallurgical Resources	$261	43	1	$5,303	$5,348
13	Stanmore Resources	$236	16	1	$2,354	$2,577

Source: Factset, CapIQ, BMO, NexGen FS Financial Model; First 5 year average FCF for Rook I at various U_3O_8 commodity prices pulled from internal corporate FS model; Screened and ranked largest mining companies by market capitalization (excluding precious metals and steel producers); 2024E FCF calculated as 2024E Operating Cash Flow (OCF) less 2024E CAPEX; Mining properties and jurisdictions pulled from CapIQ; Based on FactSet as at 31-Jan-24. NXE Market cap as of 31-Jan-24

NexGen	1 Asset / 1 Region	MARKET CAP: C$5,379 mm



Rook I First 5 Year Avg. FCF at Different U_3O_8 Prices

BENEFITS

Sustainability[13]

$9.6M
in purchases of good and services from local suppliers

$3.1M
invested in initiatives & cultural activities in local communities

$19B
in economic output nationally over the life of the Project using $50/lbs

+85
engagement activities with Indigenous Groups and local communities

+10
partnerships in place to support our focus on youth wellness, education and skills training for local communities

82%
of Rook I site employees are from the Local Priority Area in northwestern Saskatchewan

Project designed for elite environmental performance: Underground Tailings Management Facility, optimized surface footprint, progressive reclamation

BENEFITS

Full support and partnership for Rook I from local Indigenous Nations

Industry-leading Benefit Agreements signed with four local Indigenous communities with tremendous advocacy for the Project:

- ✓ Clearwater River Dene Nation
- ✓ Birch Narrows Dene Nation
- ✓ Buffalo River Dene Nation
- ✓ Métis Nation – Saskatchewan Northern Region II, in partnership with the Métis Nation – Saskatchewan

Creating positive and generational opportunities through the responsible development of the Rook I Project.

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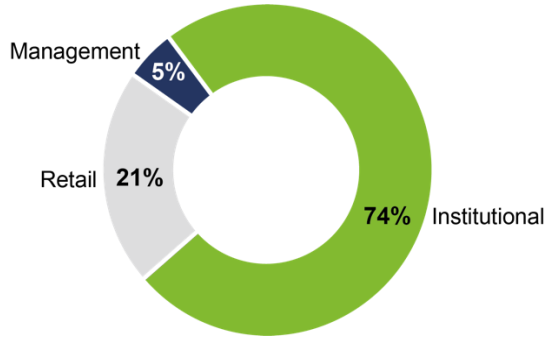
Capital Structure

539M Shares Issued	**51M** Options	**590M** Fully Diluted[14]	**C$450M** Cash[15]
C$100M Sept Average Daily Trading Volume[16]	**~16M** 2023 QRC and WHSP U$6.76 Conversion Price[17]	**C$280M** Iso Energy Ltd. Ownership[18]	

OWNERSHIP



ANALYST COVERAGE

RBC Dominion Securities · RAYMOND JAMES · ARGONAUT · Canaccord Genuity · EIGHT CAPITAL · PI FINANCIAL · RED CLOUD · BMO Capital Markets · TD Securities · HAYWOOD · CORMARK SECURITIES INC. · Sprott Capital Partners · PARADIGM CAPITAL

GROWTH

Executive and Leadership Team

Leigh Curyer
Chief Executive Officer, President & Director

Travis McPherson
Chief Commercial Officer

Ben Salter, CPA
Chief Financial Officer

Luke Moger
VP, Environment, Permitting, Licensing

Kevin Small
SVP, Engineering & Operations

Monica Kras
VP, Corporate Development

Adam Engdahl
VP, Community

Grant Greenwood
VP, Exploration

Mary Fraser
VP, Communications

Kevin Oakes
VP, Project Development

Dylan Smart
VP, Regional Development

The NexGen Executive team spans the entire mining cycle, including experience in permitting, project financing, construction and operations.

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Board Overview

Christopher McFadden
(Chairman)

Richard Patricio

Trevor J. Thiele

Brad Wall

Sybil Veenman

Karri Howlett
CFA, C.Dir

Warren Gilman

Don J. Roberts

Ivan Mullany

The Board enhances NexGen's deep expertise through a dozen subject matters, ranging from mining to capital markets and regulatory and government affairs.

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2024 Priorities

- Establish Federal Approvals Hearing Date.
- Provide Federal License Update.
- Complete Site Confirmation Program.
- Award Shaft Sinking Contracts.
- Commence Major Construction.
- Commence Exploration Program.
- Formalize Financing Package.
- Sign Contracts for Uranium.

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Appendix

NexGen Energy and the Rook I Project

Is the largest uranium asset under development globally. It is identified as one of the world's leading resource projects with strategic importance, the Rook I Project will have **a small footprint and high environmental standards** with a lasting positive impact on Canada and the globe.

It will be capable of producing **nearly 30M lbs.** of uranium annually, providing **over 50%** of Western supply, based on current dynamics, once online.[19,5]

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ROOK I PROJECT

The largest uranium asset under development globally, in a Tier 1 mining jurisdiction

Located in the uranium-rich district of the southwestern area of the Athabasca Basin in Saskatchewan, **one of the world's top mining jurisdictions**[4].

Saskatchewan is a mining-friendly province that approaches resource development sensibly and sustainably—**ranked #3** in the 2022 Best Practices Mineral Potential Index by the Fraser Institute[4].

Rook I will be capable of producing nearly 30M lbs of uranium annually, providing over 50% of Western supply[19,5].

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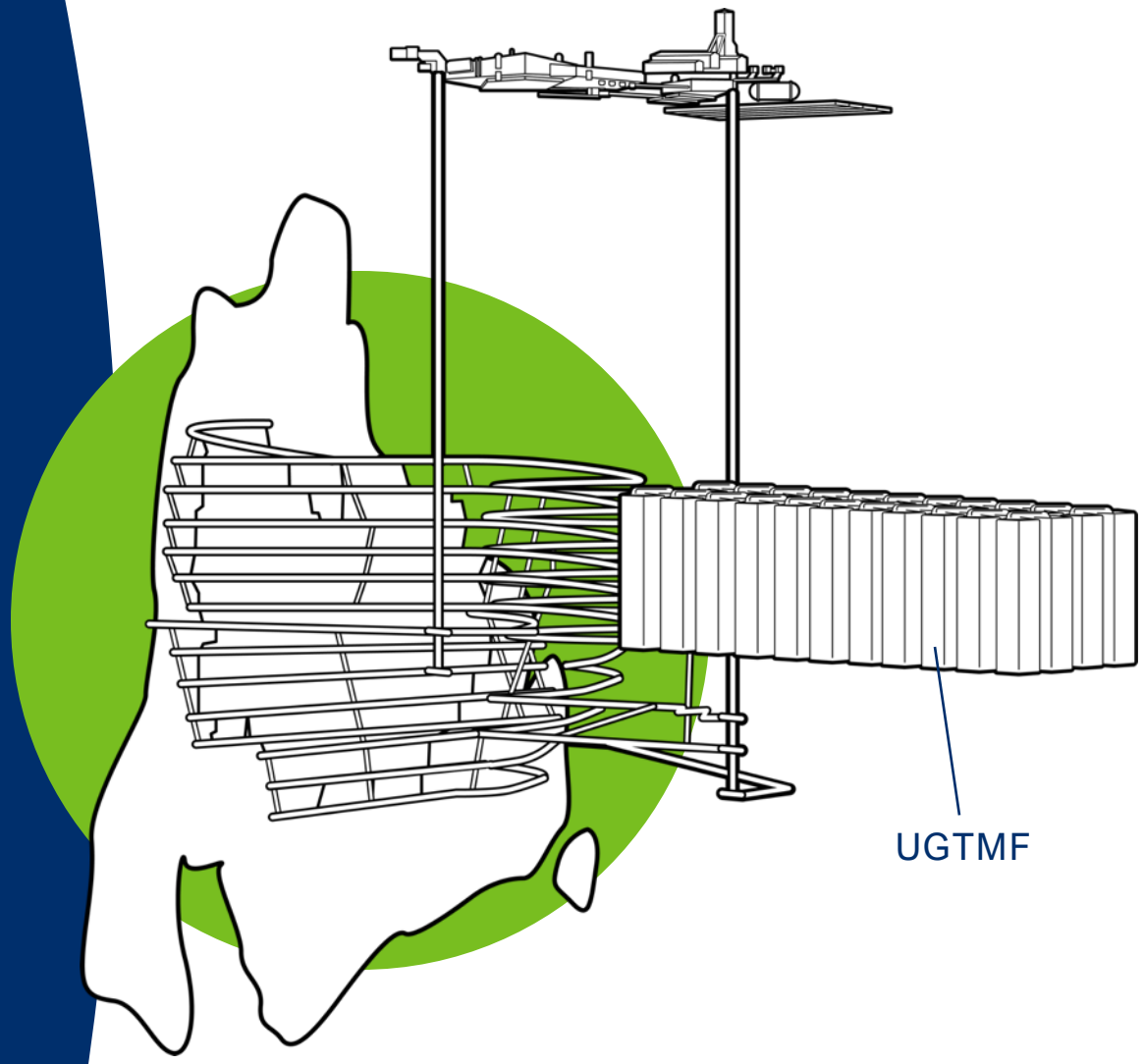
ROOK I PROJECT

Tailings Management: Industry-Leading Design

All processed waste streams will be stored underground, in **backfilled mine stopes,** or a purpose-built, innovative **Underground Tailings Management Facility (UGTMF)[5].**

- Eliminates surface tailings disturbance and reclamation.
- Near ZERO risk of surface tailings failures, mitigating one of the most significant risks in operating mining projects.

The UGTMF will set a new global standard in environmental mine management.



URANIUM'S MOMENT

Waning Supply

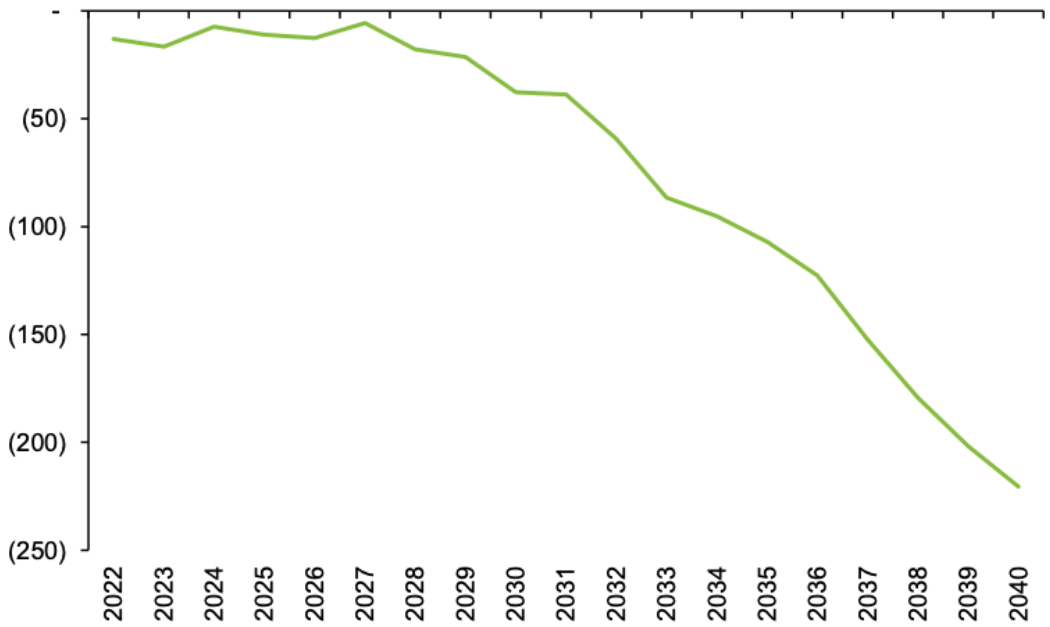
Restarting of idled operations and planned new mines will not be able to meet demand.

Current producers face difficulties in meeting production targets.

Over 75% of current supply is state or quasi-controlled increasing national security concerns.[1]

Most of the world supports nuclear energy as more countries invest heavily in the energy source to reach net zero goals, but **only 3 countries produce material uranium.**

MARKET BALANCE (MLBS U_3O_8)



Source: WNA Nuclear Fuel Report 2023

Uranium may likely be in a long-term supply deficit, with a cumulative undersupply of approximately 1.5 billion pounds expected through 2040.[1]

We see priced rising substantially, in an inelastic market.

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BENEFITS

Energy Security Commitments

With an asset located in a premier stable democracy, NexGen is committed to being a supplier of choice. NexGen will:

Only sell to nations who are allied for energy security and targeting net zero.

Maintain a checklist of standards for all partners in the chain of custody of our uranium.

Keep our supply chain and operations onshore in these nations to guarantee the highest levels of security, safety, labour standards and local community partnership.

Advocate for policies that support sensibly produced uranium to set a new standard for the industry.

Our commitments make NexGen a supplier of choice for utilities as they seek to expand their nuclear energy operations.

APPENDIX

NexGen mineral resources and reserves

2021 FS Mineral Resources

Classification	Zone	Tonnage (k Tonnes)	Grade (% U_3O_8)	Contained Metal (Mlb U_3O_8)
Measured	A2 LG	920	0.79	16.0
	A2 HG	441	16.65	161.9
	A3 LG	821	1.75	31.7
Measured Total		**2,183**	**4.35**	**209.6**
Indicated	A2 LG	700	0.79	12.2
	A2 HG	56	9.92	12.3
	A3 LG	815	1.26	22.7
Indicated Total		**1,572**	**1.36**	**47.1**
Measured & Indicated	A2 LG	1,620	0.79	28.1
	A2 HG	497	15.9	174.2
	A3 LG	1,637	1.51	54.4
Measured & Indicated Total		**3,754**	**3.10**	**256.7**
Inferred	A1 LG	1,557	0.69	23.7
	A2 LG	863	0.61	11.5
	A2 HG	3	10.95	0.6
	A3 LG	1,207	1.12	29.8
	A4 LG	769	0.89	15.0
Inferred Total		**4,399**	**0.83**	**80.7**

2021 FS Probable Mineral Reserves

Zone	Tonnage (k Tonnes)	Grade (% U_3O_8)	Contained Metal (Mlb U_3O_8)
A2	2,594	3.32	190.0
A3	1,982	1.13	49.5
Probable Reserves Total	**4,575**	**2.37**	**239.6**

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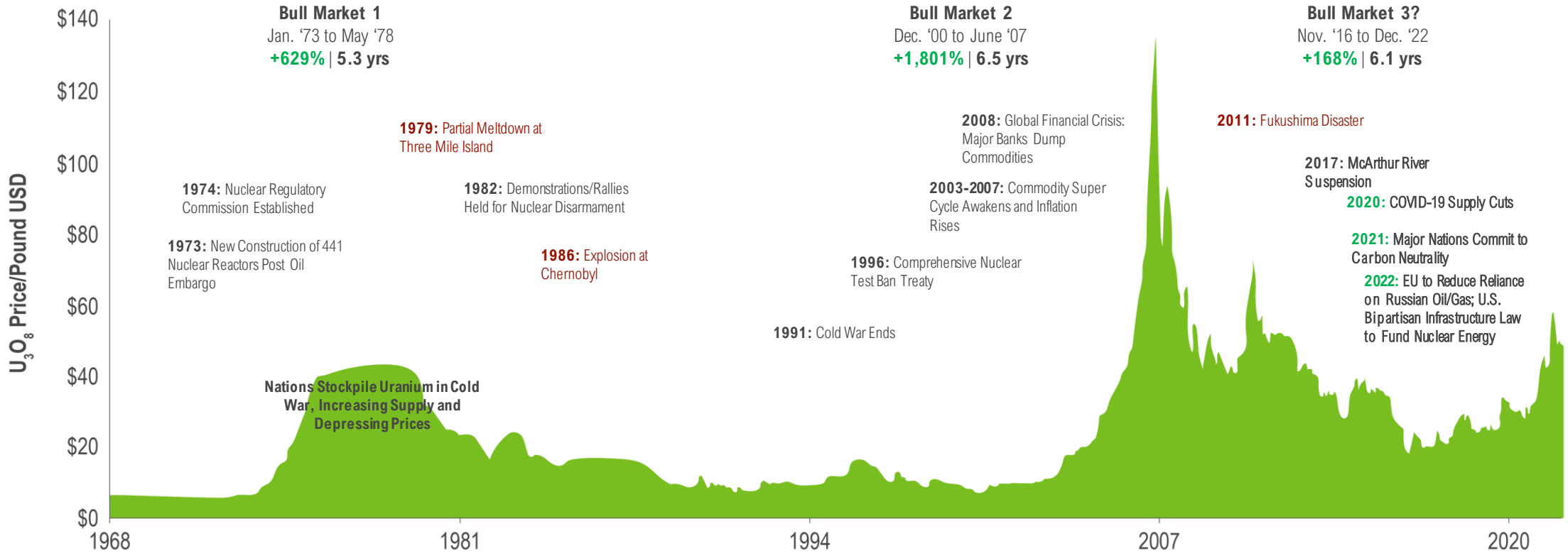
APPENDIX

Historical Market Dynamics

Chart: % returns in uranium bull markets since 1973



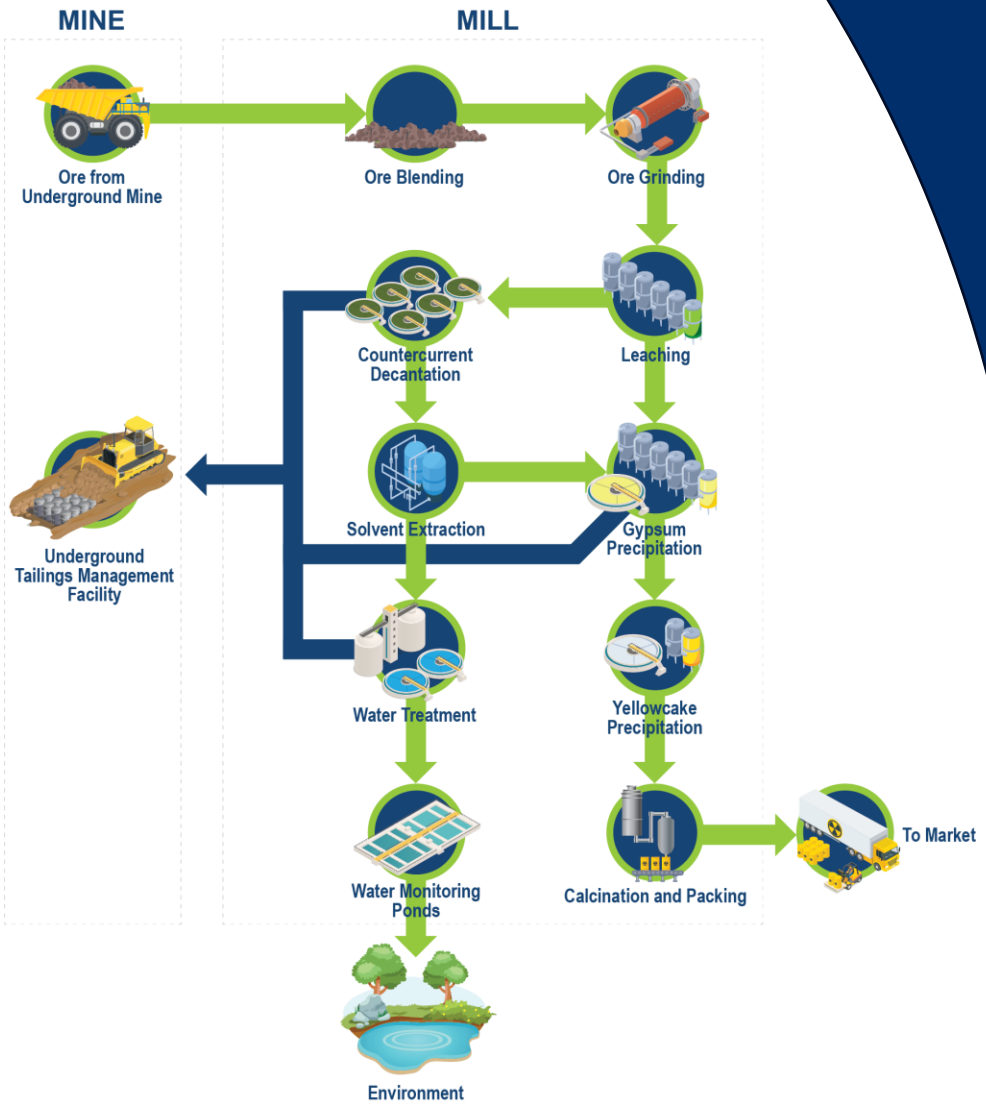
Source: *TradeTech*. Date as of 12/31.2022

APPENDIX

Conventional uranium flow sheet

Proven Direct Processing Route to Market

- Ore extracted from the mine is blended on the surface, maintaining a consistent head grade.
- Mill is optimized for <5% head grade.
- Conventional processing uses acid/peroxide leaching, separation of liquid and solids, solvent extraction (“SX”), precipitation and drying/calcination.
- The final product, a uranium concentrate (U3O8), reduces environmental risk and logistic costs.
- Process plant design is based on the ALARA (As Low as Reasonably Achievable) principle of Time, Distance, and Shielding for radiation safety and protection.

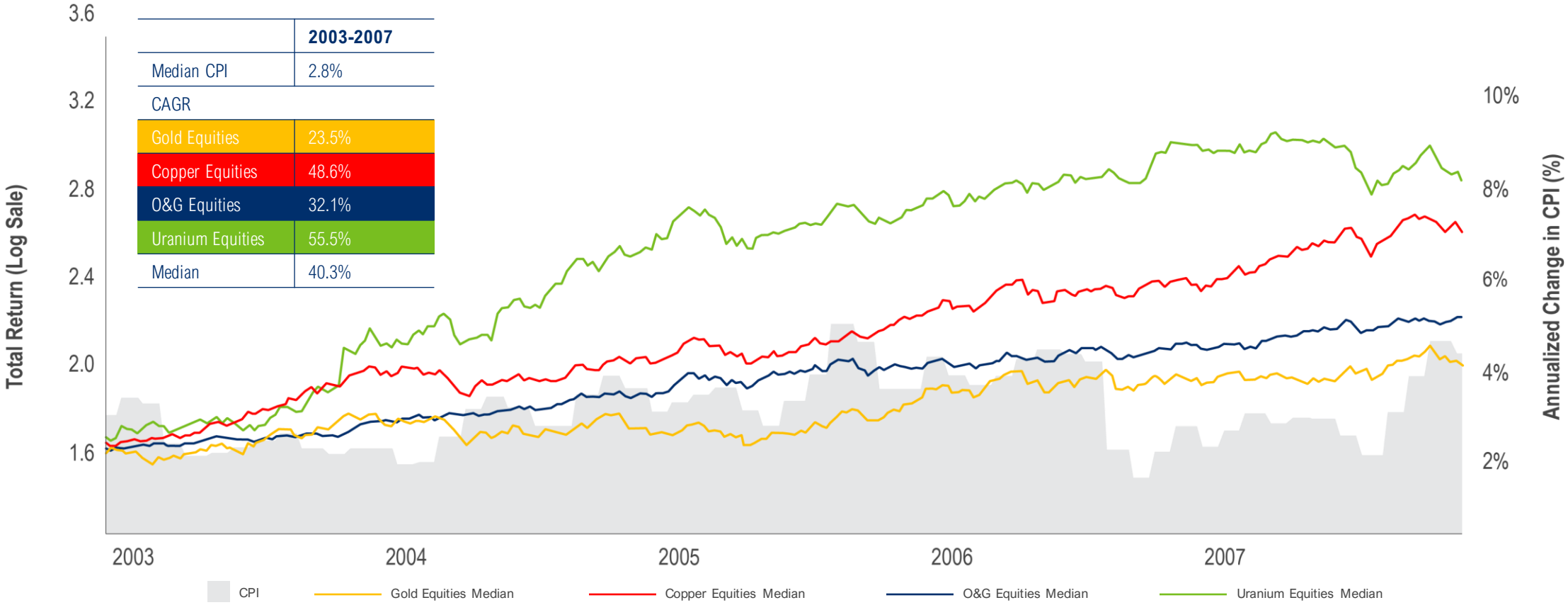


APPENDIX

Commodity equities vs. inflation

Uranium equities have historically outperformed during periods of high inflation

	2003-2007
Median CPI	2.8%
CAGR	
Gold Equities	23.5%
Copper Equities	48.6%
O&G Equities	32.1%
Uranium Equities	55.5%
Median	40.3%



Source: *BMO Capital Markets*

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APPENDIX

Footnotes

1. WNA - World Nuclear Fuel Report 2023 – Upper Case scenario
2. OECD Uranium 2022, Resources, Production, Demand
3. 2023. Q2 Goehring and Rozencwajg Market Commentary / World Nuclear Association / TradeTech / UxC
4. Fraser Institute, Annual Survey of Mining Companies, 2022
5. Rook I Feasibility Study, 2021 – using $100/lb.
6. Company reports, NI 43-101 technical report on FS (Stantec, Wood RPA, Golder 2021) Exchange rates: USD/CAD 0.75, USD/AUD 0.70; Arrow CapEx excludes pre-commitment early works of C$158 million; Fraser Institute 2022
7. The base case for U3O8 in the 2021 FS is $50/lb. Prices above this figure have been used for illustrative purposes only to demonstrate the sensitivities of the NPV and IRR in the 2021 FS to uranium prices, and readers are cautioned that such information may not be appropriate for other purposes. Prices in the 2021 FS below $50/lb have been removed from the extended sensitivity analysis in the FS. NPV and IRR in the 2021 FS are most sensitive to: metals prices, grade, metal recovery, and exchange rate.
8. Energy Information Administration, What is U.S electricity generation by energy source?
9. Rook I Feasibility Study, 2021 – using $50/lb.
10. EPA, WNA 2021, IEA, and Internal NXE calculations
11. Rook I Feasibility Study, 2021
12. The base case for U3O8 in the FS is $50/lb. Prices above this figure have been used for illustrative purposes only to demonstrate the sensitivities of FCF in the FS to uranium prices, and readers are cautioned that such information may not be appropriate for other purposes. FCF in the FS is most sensitive to: metals prices, grade, metal recovery, and exchange rate.
13. NexGen 2022 Sustainability Report
14. Inclusion of the new US$110M 2023 Debentures converted at US$6.76, would bring the number to fully diluted shares to 606,179,316
15. Cash balance is as per January 19, 2024
16. Traded on the TSX, NYSE and ASX for September 2023
17. Assumes potential conversion of the US$110M 2023 Debentures converted at US$6.76
18. Based on IsoEnergy market capitalization as of January 31, 2024
19. IAEA Ten New Nuclear Reactors Connected in 2016, Bringing Generating Capacity to Highest Ever
20. Rook I 2021 FS Technical Report as source.Include additional footnotes: 1) Mineral Reserves are reported with an effective date of 21 January 2021. Mineral Reserves are estimated using a long-term metal price of US$50/lb U3O8. (2) Mineral Resources are inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

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