

# Developing the Fraser Lakes B Uranium Deposit\*

A multi-million pound, near-surface  
historical uranium deposit

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*The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of Terra by C. Trevor Perkins, P.Geo, a consulting geologist for Terra, and a qualified person as defined by NI 43-101.*

*\*Front Page: The historical resource is described in a technical report on the Falcon Point uranium project, Northern Saskatchewan, dated March 20, 2015, and filed on SEDAR by Skyharbour Resources Ltd. Terra is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While Terra is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.*



Only microcap in the Athabasca Basin with the ability to develop a **shallow, near-surface, uranium deposit**



“Pounds in the Ground” earn-in provides **path to an asset backed valuation**



Exceptional exploration **upside for discovery of additional deposits on the project ground**



**Potential to increase size/pounds with more drilling**



Higher-grade results indicate **potential to increase grade**



Fertile corridor along the Way Lake Conductor, **ideal for high-grade uranium mineralization**

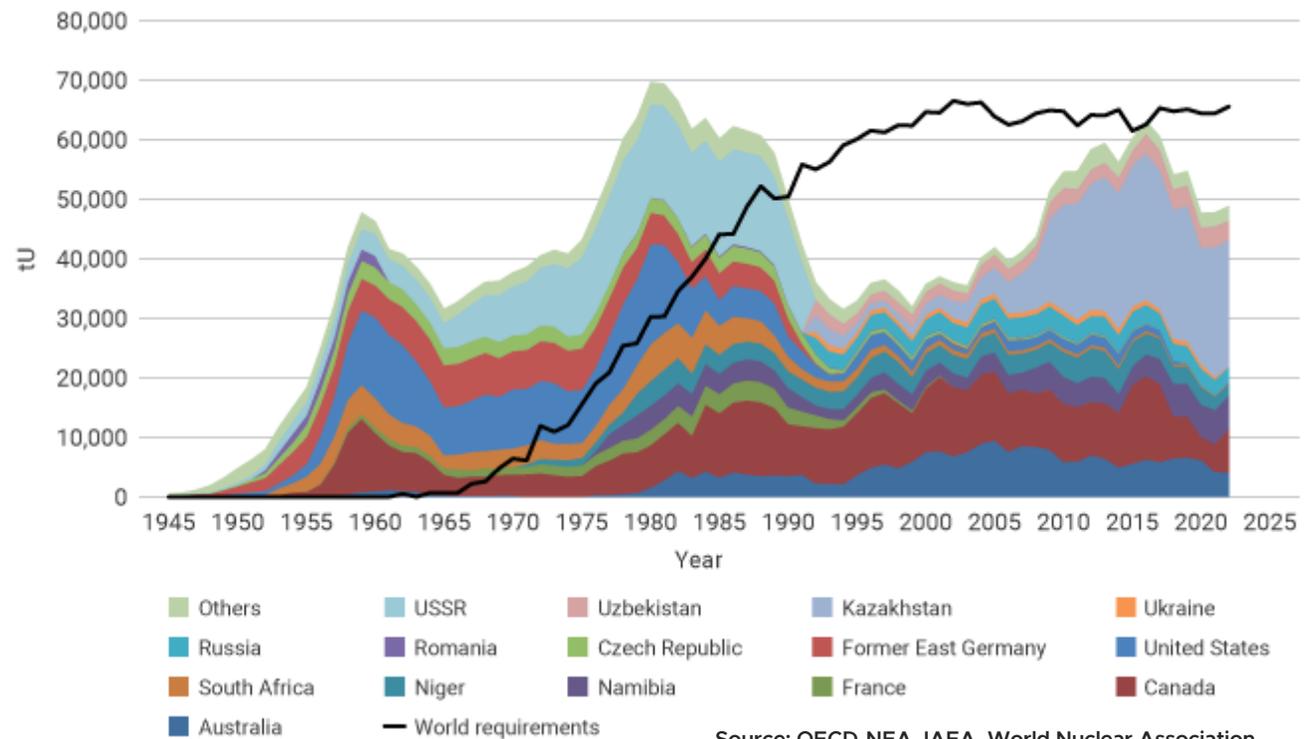


Management with relevant **uranium experience and significant discovery success**



**Early-stage capital structure**

# World Uranium Production And Reactor Requirements (Tonnes U)

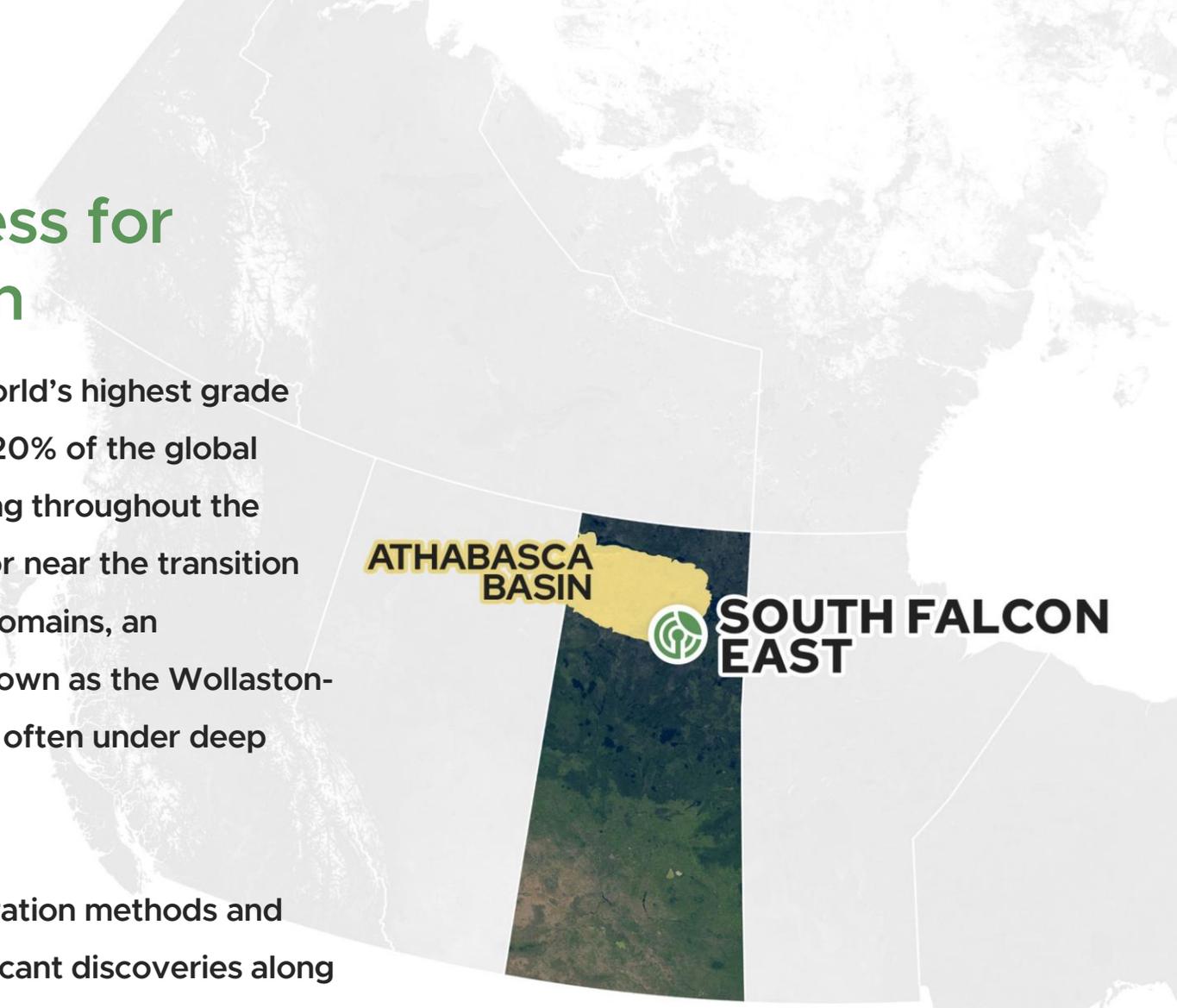


- **Global uranium supply is at critically low levels**
- Demand approaching all-time highs (current & new reactors)
- Geopolitical factors squeezing already tight supply chain
- US ban on Russian imports forces world's largest consumer of nuclear fuel to source supply elsewhere
- Decreasing production from world's largest producers
- Production bottlenecks compromising ability to bring supply to market
- Development of AI (Data Centers), increasing EV reliance, creating additional power demand well into the future
- Supply challenged to meet current needs with forecast for future demand already at peak levels

# World's Best Address for Uranium Exploration

The Athabasca Basin is home to the world's highest grade uranium deposits, providing more than 20% of the global supply. Most uranium deposits occurring throughout the eastern Athabasca are situated along or near the transition between the Mudjatik and Wollaston domains, an approximately 20-km wide corridor known as the Wollaston-Mudjatik Transition Zone (WMTZ), and often under deep sandstone cover.

Over the past two decades new exploration methods and technical advances have yielded significant discoveries along the perimeter of the basin where typically far less overburden occurs. These discoveries have unlocked potentially impactful exploration opportunities on ground previously overlooked as prospective for uranium deposits.



ATHABASCA  
BASIN

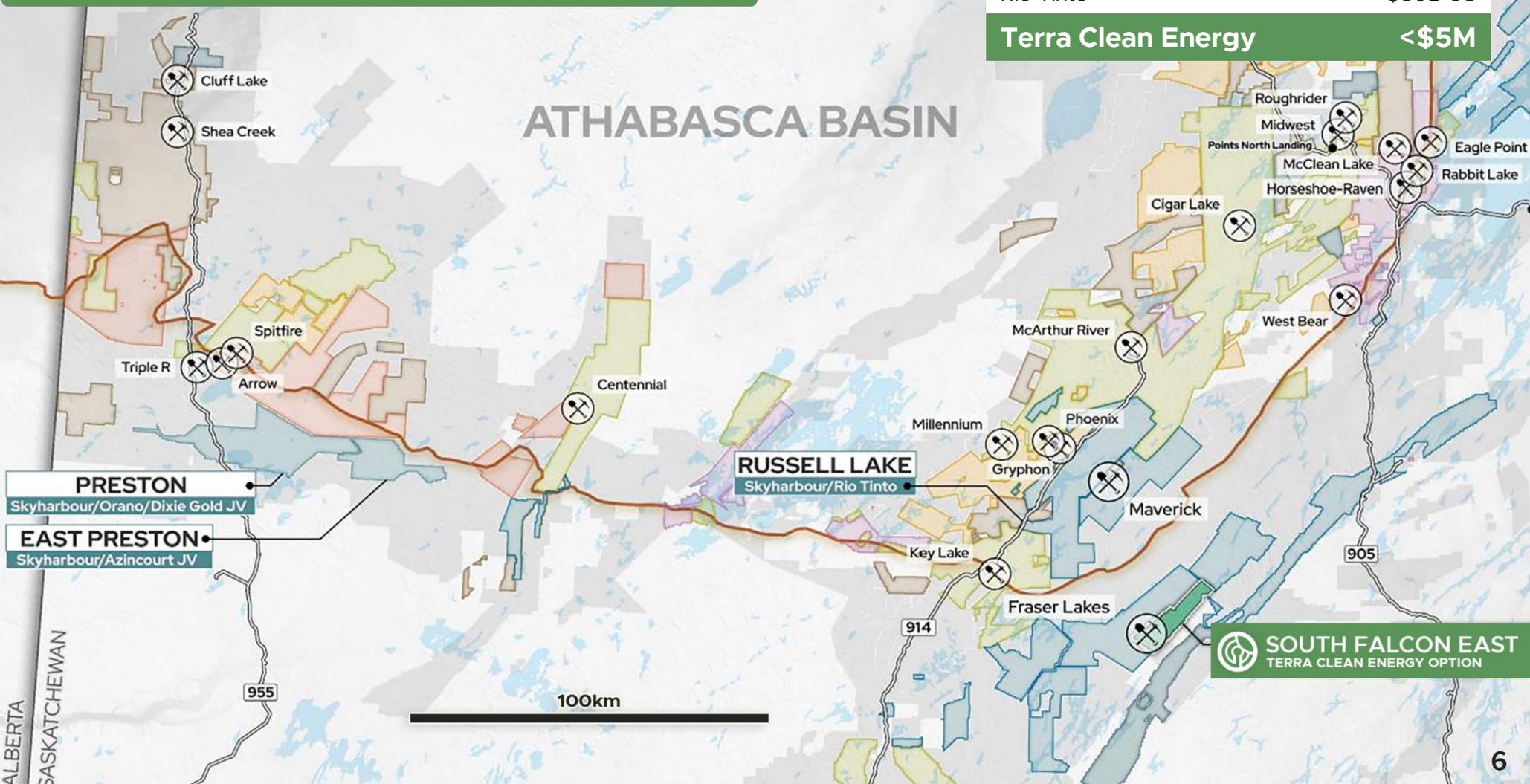


SOUTH FALCON  
EAST

**Ideal Location Near World-Class Uranium Operations**

Athabasca Basin Area Companies	Market Caps (~\$CDN)
Skyharbour Resources	\$83M
Cameco	\$23.8B
Denison	\$2.1B
NexGen	\$5.1B
Orano	\$40B (est)
Uranium Energy	\$2.5B US
Rio Tinto	\$30B US
<b>Terra Clean Energy</b>	<b>&lt;\$5M</b>

ATHABASCA BASIN



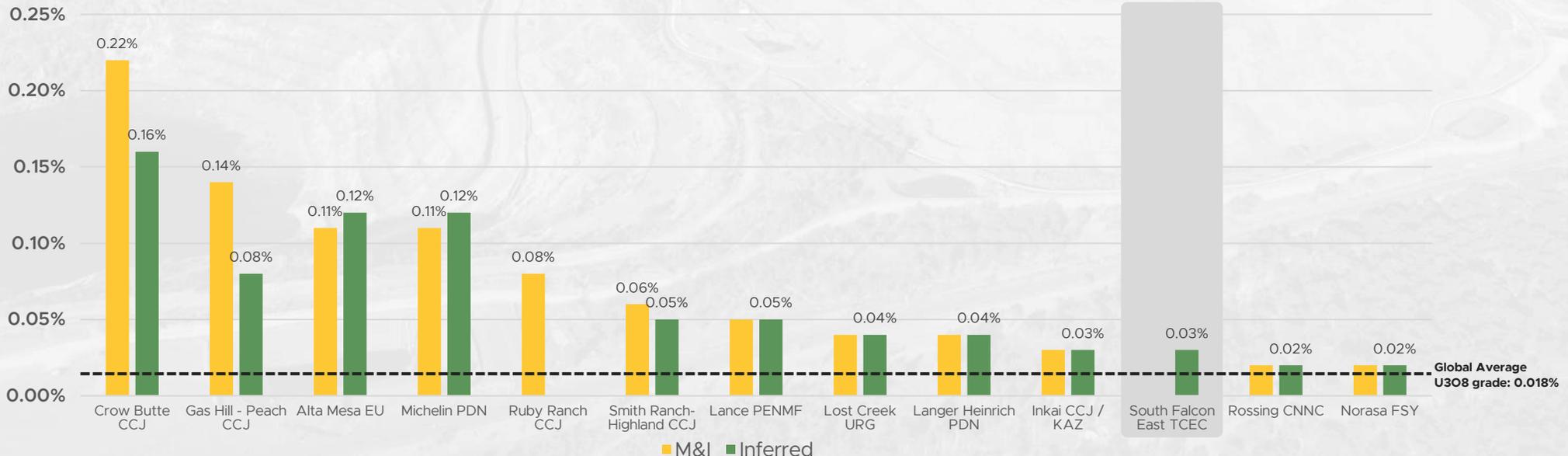
ALBERTA  
SASKATCHEWAN

# Athabasca Basin Deposit Comparisons\*

While the average grade of any deposit in the Athabasca Basin is ~2.0% U3O8, the average uranium grade of any deposit globally is considerably lower at an estimated 0.018% U3O8. The trade-off between lower grade and shallower depth can lead to a profitable mining operation if situated near the needed infrastructure.

Deposit	Owner	Location	P&P		M&I		Inferred	
			lbs	% U3O8	lbs	% U3O8	lbs	% U3O8
Rabbit Lake	CCJ	Athabasca	-	-	38.6	0.95%	33.7	0.62%
Kintyre	CCJ	Australia	-	-	53.5	0.62%	6.0	0.53%
Crow Butte	CCJ	Nebraska	-	-	13.9	0.22%	1.8	0.16%
Gas Hills-Peach	CCJ	Wyoming	-	-	13.3	0.14%	6.0	0.08%
Alta Mesa	EU	Texas	-	-	3.4	0.11%	16.8	0.12%
Ruby Ranch	CCJ	Wyoming	-	-	4.1	0.08%	0.2	0.14%
Michelin	PDN	Labrador	-	-	105.6	0.09%	22.1	0.09%
Smith Ranch-Highland	CCJ	Wyoming	-	-	24.9	0.06%	7.7	0.05%
Lance	PENMF	Wyoming	-	-	16.2	0.05%	41.7	0.05%
Lost Creek	URG	Wyoming	-	-	12.7	0.04%	6.1	0.04%
Langer Heinrich	PDN	Namibia	83.8	0.04%	119.7	0.04%	0.4	0.04%
Inkai	KAP/CCJ	Kazakhstan	261.7	0.04%	89.1	0.03%	23.9	0.03%
<b>South Falcon East</b>	<b>TCEC</b>	<b>Athabasca</b>	-	-	-	-	<b>6.9</b>	<b>0.03%</b>
Rossing	CNNC	Namibia	N/A	0.03%	N/A	0.02%	N/A	0.02%
Norasa	FSY	Namibia	90.7	0.02%	115	0.02%	11.0	0.02%

## Uranium Mine Grades & Resources



# Project Overview

The South Falcon East property covers approx. 12,234 ha and is located along the southeast portion of the Athabasca Basin, Saskatchewan, Canada, 55 kilometers east of the Key Lake Uranium Mine.

- Uranium and thorium showings in the Fraser Lakes area (Zone A, Zone B, North and T-Bone) were discovered by ground prospecting of airborne geophysical targets.
- The mineralization at Fraser Lakes B is accompanied by anomalous pathfinder elements that are associated with ultra high-grade basement-hosted unconformity uranium deposits in the Athabasca basin.
- In the T-Bone Lake area, uranium mineralization is accompanied by significant structural disruption and local clay alteration of the host rocks.
- Past drilling has found evidence of major structural reactivation, significant clay alteration, uranium remobilization and basinal brine fluid circulation, all of which are prominent characteristics of the most significant basement-hosted uranium deposits in the Athabasca Basin (e.g. Eagle Point, Millennium, P-Patch and Roughrider).
- A major clay-filled fault system intersected in past drilling yielded PIMA infrared spectroscopy results that indicate a preponderance of illite; an important clay mineral that accompanies many of the significant uranium deposits in the Athabasca Basin.
- The U-Th-REE mineralization occurs dominantly in fractured and altered pegmatite and is accompanied by varying degrees of clay (illite, dickite and kaolinite), chlorite, hematite, fluorite and saussurite alteration. The mineralization is associated with elevated concentrations of copper, nickel, vanadium, bismuth, zinc, cobalt, lead and molybdenum.



# Historical Resource

In March of 2015, Skyharbour updated the historical NI 43-101 mineral resource estimate\* for the Fraser Lakes Zone B deposit at the south end of the property:

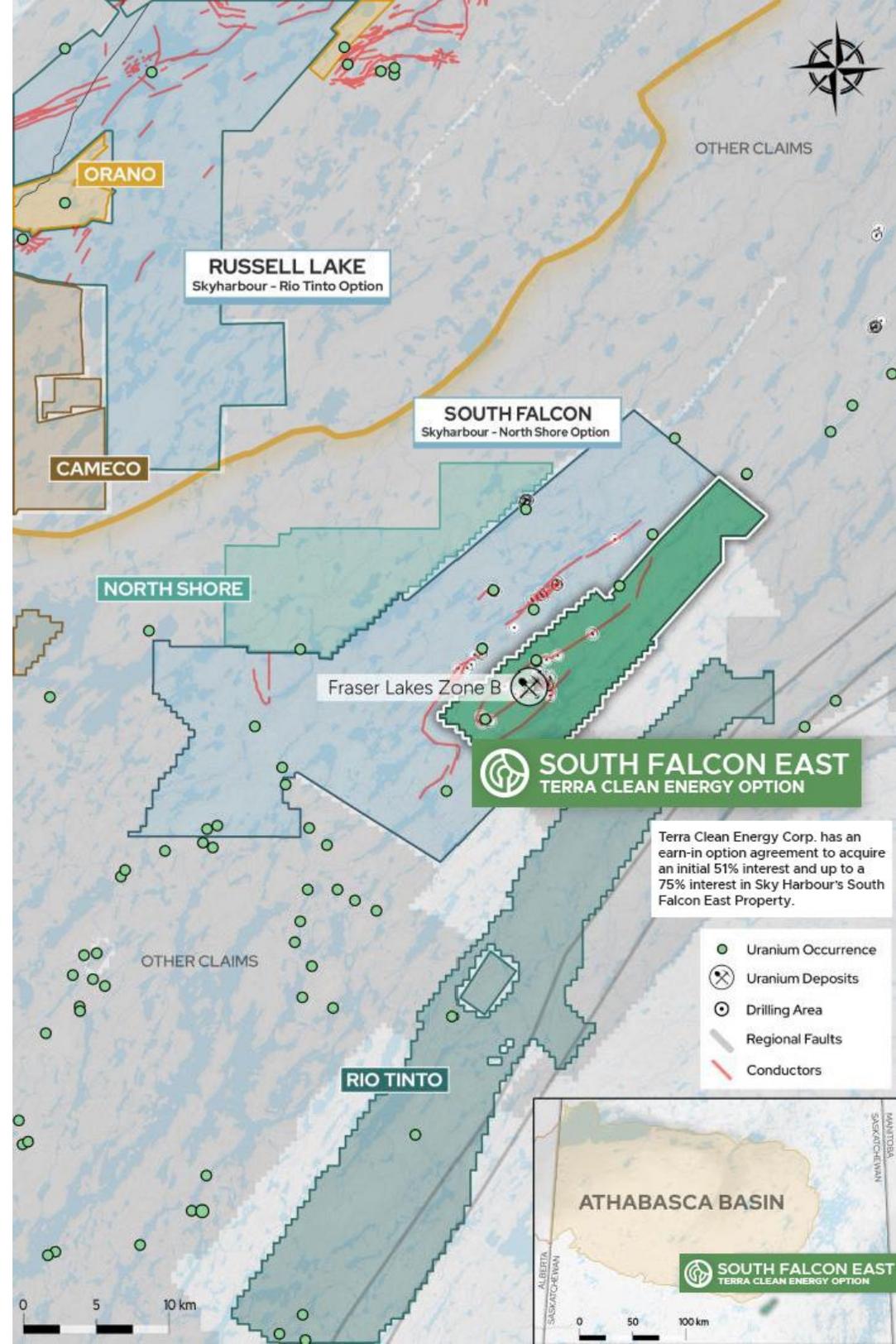
- 6,960,681 pounds U<sub>3</sub>O<sub>8</sub>** inferred at average grade of .03% U<sub>3</sub>O<sub>8</sub> and **5,339,219 pounds ThO<sub>2</sub>** inferred at average grade of .023% ThO<sub>2</sub> within 10,354,926 tonnes (cutoff grade of .01% U<sub>3</sub>O<sub>8</sub>)

## Fraser Lakes B Uranium Deposit\*

Cut-off Grade	Tonnes	U <sub>3</sub> O <sub>8</sub>	
% U <sub>3</sub> O <sub>8</sub>		Grade (%)	Lbs
0.01%	10,354,926	<b>0.030</b>	<b>6,960,681</b>
0.02%	7,247,689	0.037	5,948,018
0.03%	4,248,266	0.046	4,275,145
0.04%	2,212,182	<b>0.056</b>	<b>2,744,506</b>

“The exploration potential of the Fraser Lakes target area is considered exceptional, including the historical resource expansion potential of the current deposit at Zone B.”

\*The historical resource is described in a technical report on the Falcon Point uranium project, Northern Saskatchewan, dated March 20, 2015, and filed on SEDAR by Skyharbour Resources Ltd. Terra is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While Terra is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.



# Historical Results

## 2008

Three drill holes (WYL-08-524, 525 and 526) totaling 740m. These drill holes intersected individual uranium values of 0.012 to 0.552% U<sub>3</sub>O<sub>8</sub>, over widths of 0.3 to 1.0m.

## 2009

Hole WYL-039 returned seven mineralized intervals over a 30-meter down-hole length, including 0.166% U<sub>3</sub>O<sub>8</sub> over 0.15m (at 67m). Hole WYL-41 returned 0.134% U<sub>3</sub>O<sub>8</sub> over 1m (at 94m), and hole WYL-50 returned 0.183% U<sub>3</sub>O<sub>8</sub> over 1m (at 232m).

## 2010

Hole WYL-51 returned five mineralized intervals over a 50-meter down-hole length, including 0.064% U<sub>3</sub>O<sub>8</sub> over 3m that included 0.179% U<sub>3</sub>O<sub>8</sub> over 0.5m (at 203m). Hole WYL-61 returned a grade of 0.057% U<sub>3</sub>O<sub>8</sub> over 5.5m, including 0.242% U<sub>3</sub>O<sub>8</sub> over 0.5m (at 158m). WYL-58 returned ten (10) uranium mineralized intervals over a 65-meter down-hole length, including 0.026% U<sub>3</sub>O<sub>8</sub> over 5.5m (at 91m); 0.041% U<sub>3</sub>O<sub>8</sub> over 3m (at 120m); 0.041% U<sub>3</sub>O<sub>8</sub> over 1m; and 0.20% U<sub>3</sub>O<sub>8</sub> over 0.5m.

## 2011

Intersected multiple intervals of uranium in four new holes (WYL-11-68, 69, 70 and 71) that tested Fraser Lakes Zone B on its east-northeast end. Drilling of this zone identified an extensive area approximately 1,250m long by 650m wide of moderately dipping, multiple stacked uranium and thorium mineralized horizons, which are open to the southwest and east, east-northeast to a depth of at least 175m.



Source: NI 43-101 technical report filed on SEDAR on September 26, 2012, by JNR Resources. Independent qualified persons, Dr. Allan Armitage, P.Geo., and Alan Sexton, M.Sc., P.Geo., of GeoVector Management Inc., are responsible for the contents of the technical report and comments related to the historical results quoted.

# Historical Results

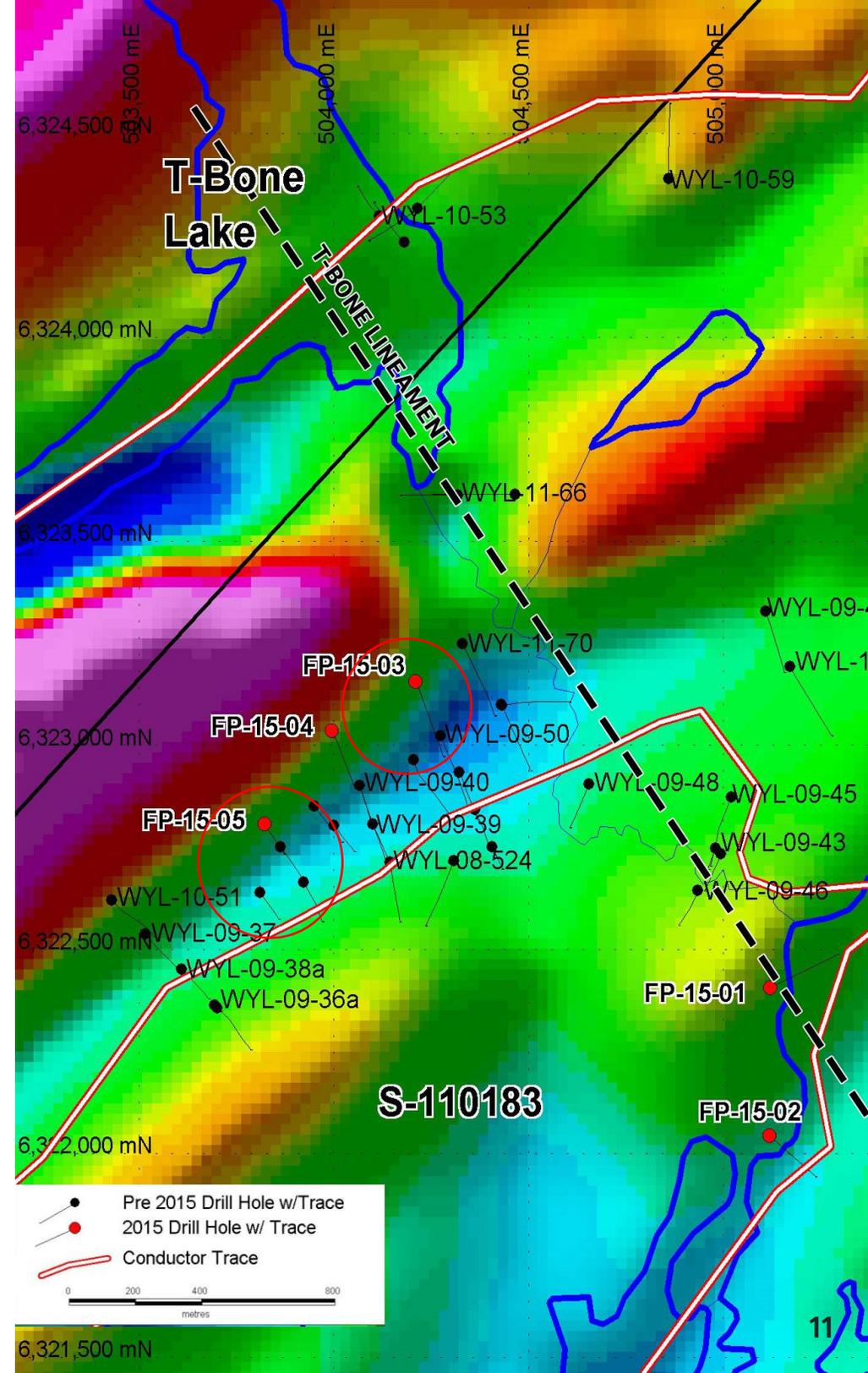
In 2015 Skyharbour Resources drilled five (5) holes (1,278m) testing various targets. Multiple intervals of uranium mineralization were intersected in several drill holes during the winter program.

The best intersections occur in drill hole FP-15-05 which was drilled within the main mineralized Fraser Lakes conductive corridor, which returned multiple uranium mineralized intervals over a 14-meter down hole length, including:

- **0.13% U<sub>3</sub>O<sub>8</sub> over 6m, including 0.165% U<sub>3</sub>O<sub>8</sub> over 2m (at 135m)**
- **With an additional interval of 0.172% U<sub>3</sub>O<sub>8</sub> over 2.5m (10m down-hole at 145m)**

*Please note: These results are not included in the historic NI 43-101 resource estimate, filed by JNR Resources in 2012.*

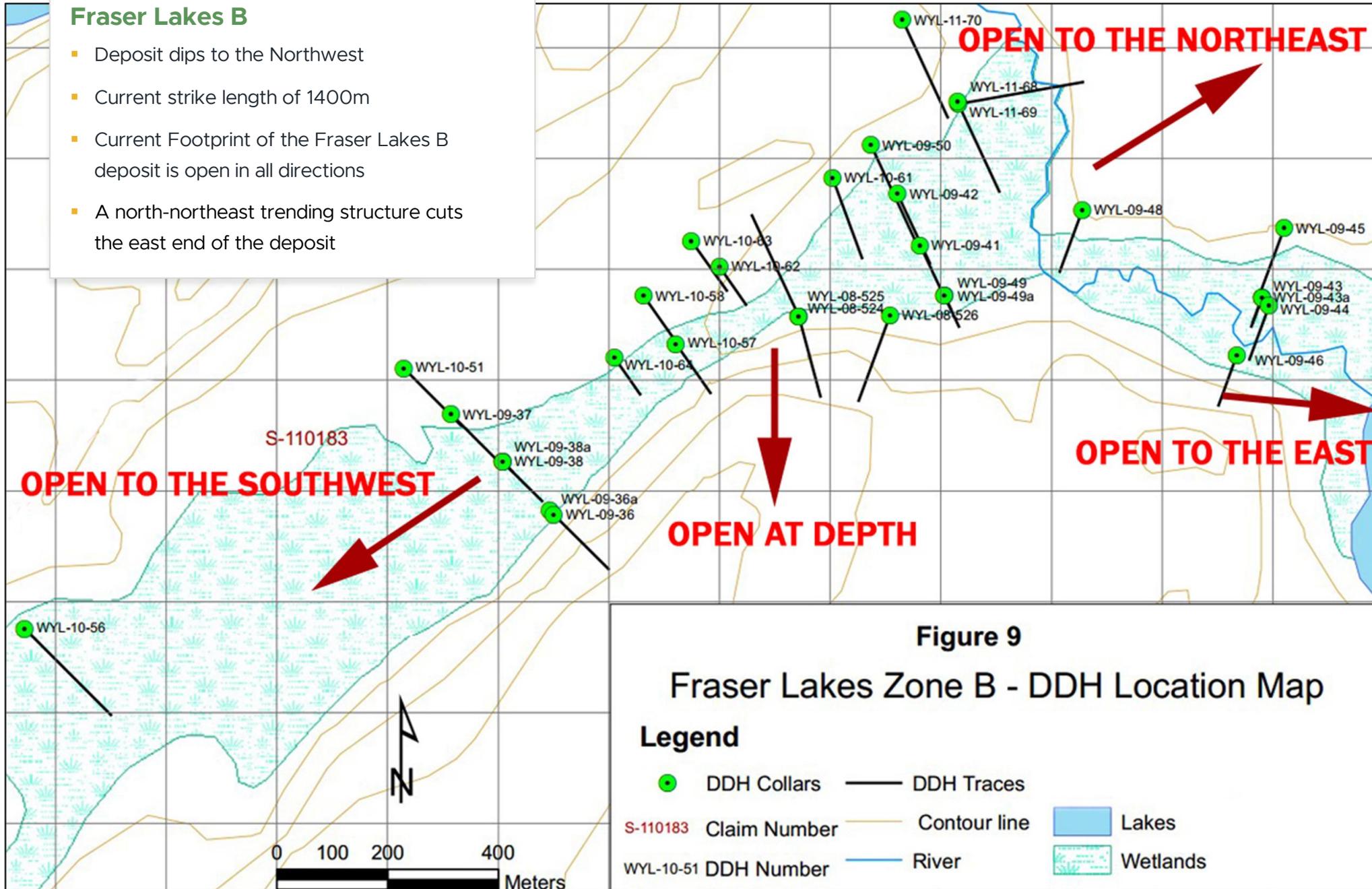
Source: Skyharbour Resources Ltd. Falcon Point Project 2015 Winter Diamond Drilling Program, Dave Billard, P.Geo. Cypress Geoservices Ltd.



# Deposit Expansion

## Fraser Lakes B

- Deposit dips to the Northwest
- Current strike length of 1400m
- Current Footprint of the Fraser Lakes B deposit is open in all directions
- A north-northeast trending structure cuts the east end of the deposit



**Figure 9**  
Fraser Lakes Zone B - DDH Location Map

**Legend**

- DDH Collars
- DDH Traces
- S-110183 Claim Number
- Contour line
- WYL-10-51 DDH Number
- River
- Lakes
- Wetlands

# 2024 Drilling

Drilling in early 2024 at Fraser Lakes B confirmed the presence of uranium mineralized pegmatites and graphitic pelitic paragneiss along the Way Lake conductor. Graphitic pelitic paragneiss are a key lithology associated with uranium deposits within the eastern Athabasca basin and their presence at Fraser Lakes B highlights the potential for high-grade basement-hosted unconformity related uranium mineralization.

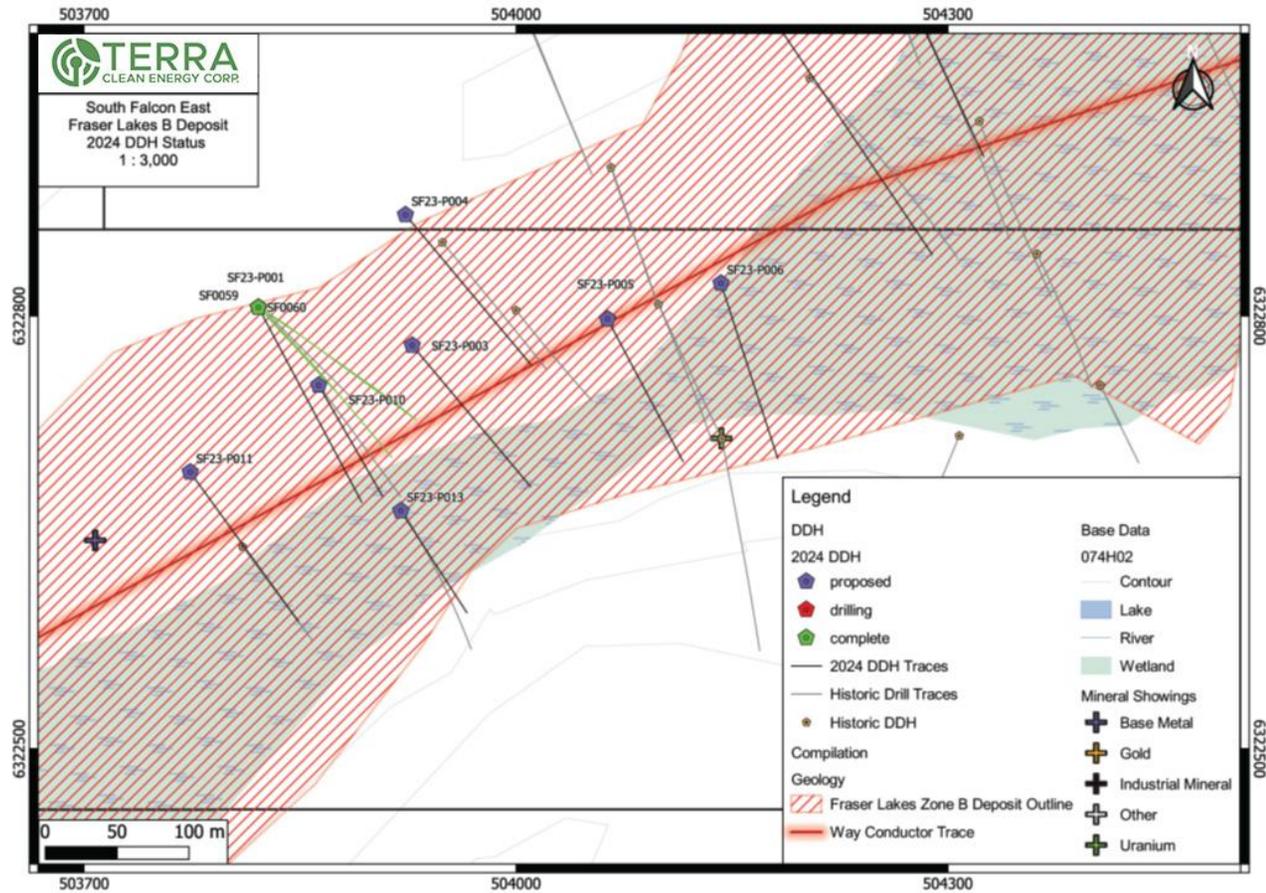
Terra's initial phase one program included 442m drilled over two drill holes. Hole SF-0059 was completed to a depth of 221m and intersected multiple zones of uranium mineralization over 13.5m, confirming the presence of mineralization in the vicinity of historical hole FP-15-05. Highlights include:

**0.02% eU<sub>3</sub>O<sub>8</sub> over 5.6m** from 129.65 to 135.25 m, including:

- **0.07% eU<sub>3</sub>O<sub>8</sub> over 1.1m** from 131.75 to 132.85m. This included a 0.2m interval grading **0.11% eU<sub>3</sub>O<sub>8</sub>**

**0.03% eU<sub>3</sub>O<sub>8</sub> over 4.1m** from 137.65 to 141.75 m, including:

- **0.11% eU<sub>3</sub>O<sub>8</sub> over 0.2m** from 138.15 to 138.35m
- **0.05% eU<sub>3</sub>O<sub>8</sub> over 0.2m** from 139.55 to 139.75m
- **0.06% eU<sub>3</sub>O<sub>8</sub> over 0.2m** from 141.35. to 141.55m



**2024 Drill location map in relation to FP-15-05 and the Way Lake Conductor**

The second drill hole of the program, SF-0060, was targeted to test for an extension of the mineralization in FP-15-05 along strike 25m to the Northeast of the mineralized intercept of FP-15-05. Hole SF-0060 was completed to a depth of 221m. Several zones of mineralization were also encountered, below 132m.

This zone is highlighted by:

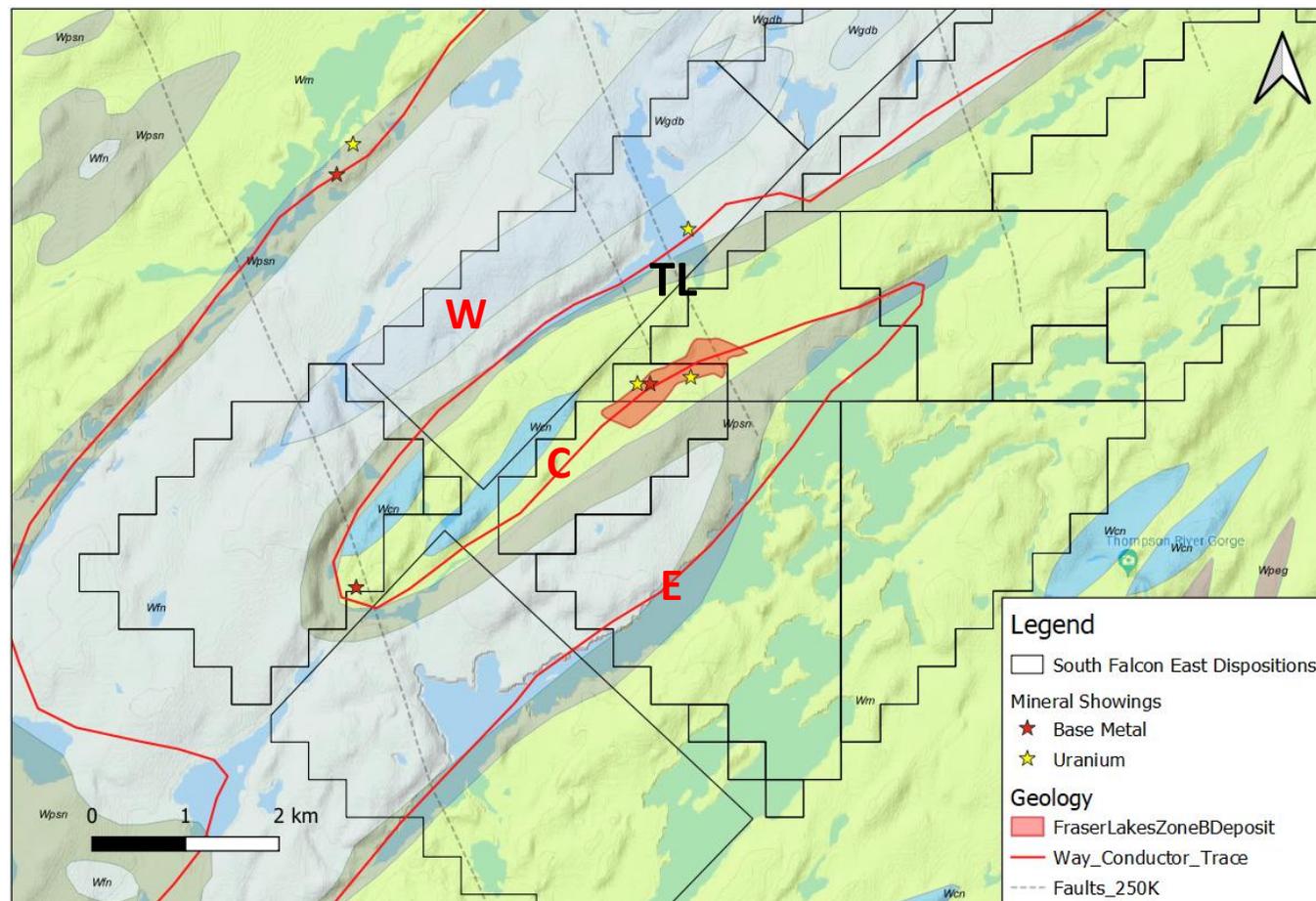
- **0.02% eU<sub>3</sub>O<sub>8</sub> over 1.3 m** from 142.15 to 143.45 m, including **0.05% eU<sub>3</sub>O<sub>8</sub> over 0.1 m** from 142.55 to 142.65 m.

*Using down-hole probes to calculate radiometric equivalent grades is a common practice used by uranium exploration and mining companies in the Athabasca Basin. Terra will report radiometric equivalent grades as a preliminary result indicative of intersected mineralization pending the receipt of definitive assay grades once geochemical analysis of collected drill core samples from the mineralized intervals are complete.*

# Exploration Potential

## Way Lake Conductor

- The Way Lake Conductor extends for over 25 km on the South Falcon East Property and is folded twice giving three parallel limbs for exploration.
- The Fraser Lakes B Deposit sits on the central limb (**C**) of the folded Way Lake Conductor.
- Very little drilling has been conducted outside the current deposit footprint and the fold hinges.
- The eastern fold limb (**E**) has not been drill tested.
- **High potential for a string or cluster of deposits along the Way Lake Conductor.**



- A north-northeast trending structure, the T-Bone Lineament (**TL**), cuts the east end of the deposit and the West limb (**W**). A Uranium showing occurs east of this structure on the west limb of the Way Lake Conductor. This structure could be a significant Uranium conduit in this area linking the west and central fold limbs.
- To the east of the deposit and this structure, Thorium dominates with elevated Rare Earth elements along the central limb.

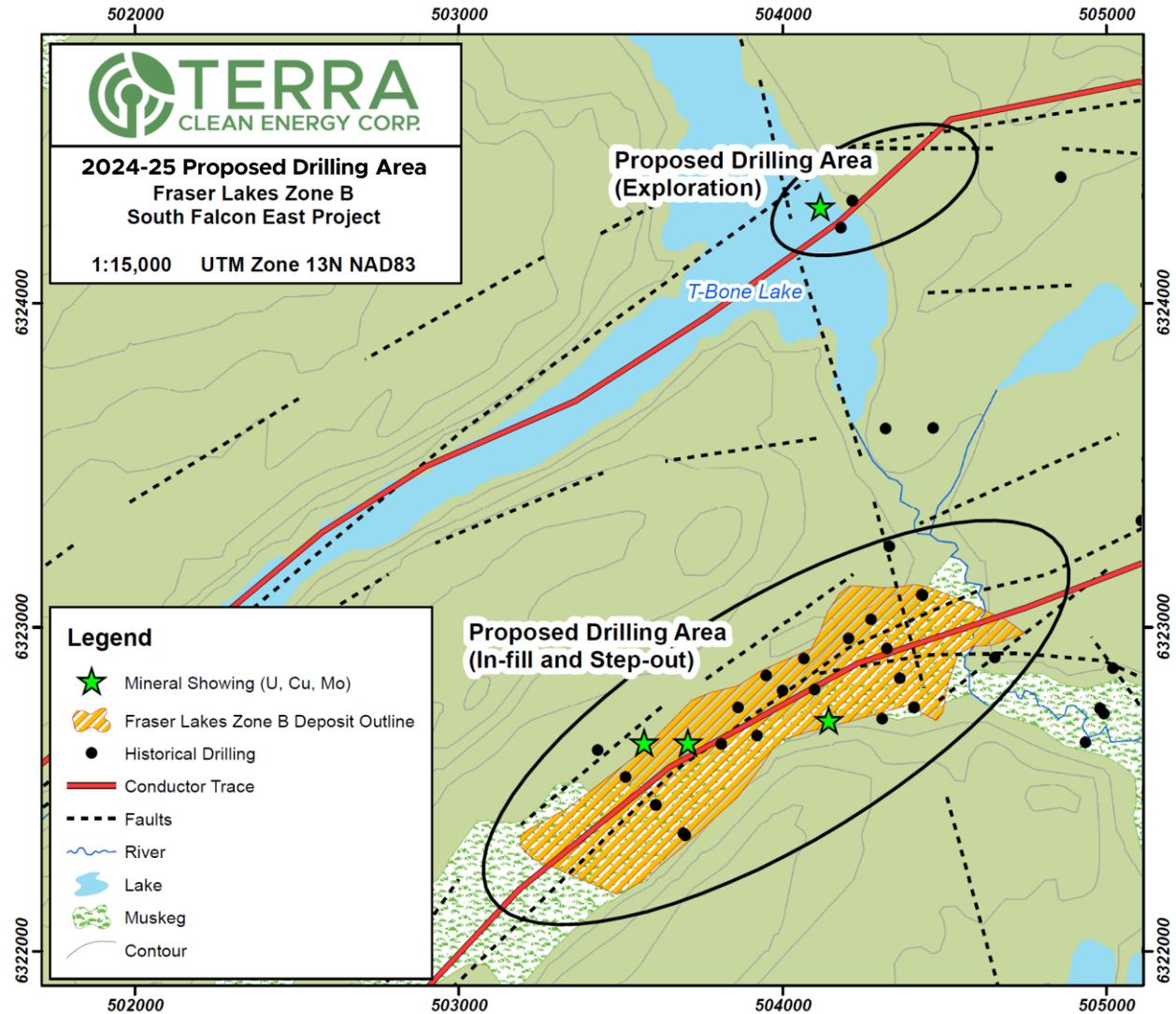
# Exploration Potential

## T-Bone Lake

While the expansion of the Fraser Lakes B uranium deposit will remain a priority, there are ample additional drill-ready targets elsewhere at South Falcon East.

The T-Bone Lake area, just north of Fraser Lakes B, has seen limited drilling that encountered highly prospective clay alteration, anomalous radioactivity and uranium mineralization (including up to 0.055 per cent U<sub>3</sub>O<sub>8</sub> over 0.9 metre at a depth of 39.5 metres in drill hole WYL-10-53).

The alteration encountered at T-Bone Lake is similar to that encompassing several high-grade basement-hosted uranium deposits in the region, including the former Eagle Point mine and the Millennium uranium deposits. Regional drilling will focus on this area and other untested areas of structural complexity along the folded Way Lake conductor that are highly prospective for high-grade basement-hosted unconformity-related uranium mineralization.



## Winter 2024-25 Drill Program

The upcoming field program is anticipated to commence in the new year and will be executed by Terralogic Exploration Inc. under the supervision of Laura Tennent, project manager with TerraLogic Exploration, and C. Trevor Perkins, consulting geologist for Terra Clean Energy.



Approximately 2,000 metres (m) of drilling with a budget up to \$2M CDN



Infill and step out drilling to expand and extend the mineralized footprint associated with the Fraser Lakes B uranium deposit



Pursue high-grade mineralization by testing nearby targets with prospective alteration and structure

## Updated NI 43-101

The results of infill and step out drilling will aid in preparation of an updated National Instrument 43-101-compliant resource estimate and deposit model for Fraser Lakes B.

The upgraded resource will also integrate other results not included (Skyharbour's 2015 and Terra's 2024 programs) in the historical resource estimate, including higher-grade mineralization encountered to date at Fraser Lakes B.

- Incl. drill hole FP-15-05 which returned 0.165 per cent U<sub>3</sub>O<sub>8</sub> over 2.0 metres at a depth of 135.0 metres within a broader interval containing 0.103 per cent U<sub>3</sub>O<sub>8</sub> over 6.0 metres at a depth of 134.5 metres, and a second high-grade intercept of 0.172 per cent U<sub>3</sub>O<sub>8</sub> over 2.5 metres at a depth of 146.0 metres.

## Greg Cameron

### CEO, President & Director

Mr. Cameron has extensive experience and knowledge in business development, strategy, acquisitions and divestitures as well as corporate restructurings. He is a former Senior Investment Banker and held senior positions at leading Canadian and International Investment Banks including Canaccord Genuity, Orion Securities and Macquarie. He currently is the Managing Director of Colby Capital Limited, a private merchant bank in Toronto. Mr. Cameron has over two decades of high-level experience in the capital markets, serving on numerous public and private company boards from startups to seasoned public companies.

## C. Trevor Perkins P.Geo

### Vice President, Exploration

Mr. Perkins is a Professional Geologist with wide-ranging experience in planning and executing mineral exploration programs and managing exploration teams. He brings a proven track record in uranium exploration that includes significant results. He works with CEO Alex Klenman as the VP, Exploration of Azincourt Energy Corp., a TSX Venture listed explorer developing the East Preston Uranium Project, located in the southwestern Athabasca Basin, Saskatchewan.

## Alex Klenman

### Director

Mr. Klenman is an experienced junior mining executive whose career spans over 30 years in the private and public sectors. He has over a decade of uranium-specific experience in the capital markets including consulting roles with Forum Uranium and others, and subsequently as CEO and director of Azincourt Energy Corp, a position he has held since 2017. During his tenure at Azincourt he has raised more than \$18 million for grassroots uranium exploration in the Basin and has been successful in establishing relationships with institutional investors and funds across Canada, the USA, Australia, and Europe.

## Tony Wonnacott

### Director

Tony Wonnacott is a corporate securities lawyer based in Toronto, Ontario with over 25 years of experience. He is a member of the Law Society of Upper Canada and holds a B.Comm. (cum laude) from Saint Mary's University and an LL.B. from Dalhousie University. As a consultant, officer and director of several companies, Mr. Wonnacott has been involved with the successful listings of private companies, the outright sale of a company for approximately \$750 million and capital raisings in excess of \$1 billion.

## Brian Shine

### CFO

Mr. Shine specializes in providing financial reporting, corporate finance, auditing, corporate strategy, risk management and other accounting and consulting services to both public and private companies in various industries. Mr. Shine holds the professional designation of chartered professional accountant (CPA) in British Columbia. Mr. Shine boasts extensive experience spanning approximately 15 years, serving in roles ranging from consultant to auditor, controller, and CFO.

## Jordan Trimble B.Sc., CFA

### Technical Advisor

Through his career Mr. Trimble has founded and helped manage several public and private companies having worked in the resource industry in various roles specializing in management, corporate finance and strategy, shareholder communications, business development and capital raising. He is a frequent speaker at resource and mining conferences globally. Jordan Trimble is the President and Chief Executive Officer as well as a Director of Skyharbour Resources Ltd.

CSE  
**TCEC**

OTCQB  
**TCEFF**

FSE  
**C900**

SHARES OUTSTANDING  
**36,334,471**

WARRANTS  
**22,265,661**

OPTIONS & RSUS  
**2,787,500**

## WARRANTS

Expiry	Amount	Price
Dec 2025	1,085,139	\$1.20
Feb 2026	573,654	\$1.20
Feb 2026	1,614,860	\$1.20
Mar 2026	328,663	\$3.00
Aug 2026	1,555,795	\$0.72
Dec 2026	227,200	\$0.12
Dec 2026	732,933	\$0.135
Jul 2027	1,467,417	\$0.60
Dec 2027	14,680,000	\$0.20

## OPTIONS & RSUS

Expiry	Amount	Price
Jan 2026	2,075,000	RSU
Mar 2027	25,000	\$1.34
Mar 2027	250,000	\$0.80
July 2029	437,500	\$0.48



**Terra Clean Energy Corp.**

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