Purepoint Uranium Group Inc.

Management's Discussion and Analysis
for the quarter ended September 30, 2025

Dated: November 28, 2025

The following discussion and analysis is management's assessment of the results and financial condition of Purepoint Uranium Group Inc. ("Purepoint" or the "Company") and should be read in conjunction with the audited financial statements for the year ended December 31, 2024, together with the related notes contained therein. The Company's most recent filings are available on the SEDAR website. The date of this management's discussion and analysis is November 28, 2025.

The interim financial statements for the three- and nine-month periods ended September 30, 2025, and 2024 are prepared in accordance with International Accounting Standard ("IAS") 34 under International Financial Reporting Standards ("IFRS").

Forward looking statements

Certain information included in this discussion may constitute forward-looking statements. Forward-looking statements are based on current expectations and various risks and uncertainties. These risks and uncertainties could cause or contribute to actual results that are materially different than those expressed or implied. The Company disclaims any obligation or intention to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Business of Purepoint

Purepoint maintains a focused objective of locating uranium deposits in the Athabasca Basin in Northern Saskatchewan. Purepoint currently maintains ten properties located in the Athabasca Basin. The Company entered into joint venture agreements and operates one of these projects with Cameco Corporation and Orano Canada Inc. (formerly AREVA Resources Canada Inc.), one of these projects with Cameco Corporation, three of these projects with IsoEnergy Ltd, while the other five projects remain 100% owned. Saskatchewan's Athabasca Basin now provides approximately 25% of the world's uranium production credited primarily to that region's unusually high ore grade deposits.

The 2025 operating plan is discussed under Exploration Activities.

Selected quarterly information

The following selected information is derived from the audited annual and unaudited quarterly financial statements.

	Quarter ended September 30, 2025	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended December 31, 2023
Net loss	(2,274,587)	(1,133,521)	(736,286)	(858,459)	(879,904)	(2,861,862)	(555,673)	(1,567,300)
Net loss per share	(0.03)	(0.02)	(0.01)	(0.00)	(0.00)	(0.01)	(0.00)	(0.00)
Total assets	6,478,036	3,151,596	2,423,939	2,617,160	334,830	1,357,339	3,820,675	4,460,739

Results of operations

The Company's operations during the three- and nine-month periods ended September 30, 2025 produced a net loss of $2,274,587 and $4,144,394 (2024 - $805,787 and $4,223,322). The primary operational activity continues to be the exploration of the Company's projects. The expenditures and levels of activity relating to the Company's projects are described in greater detail below following a brief discussion of significant changes in expense line items.

Exploration and evaluation expenditures for the three- and nine-month periods ended September 30, 2025 amounted to $2,055,904 and $3,398,823 (2024 - $524,364 and 3,449,749). The increase for the three-month period is a result of the drilling on Dorado (previously Turnor Lake) and increase in operational activities on the Company's 100% owned properties, especially the drilling on Tabbenor Block.

Exploration salaries and benefits for the three- and nine-month periods ended September 30, 2025 amounted to $209,396 and $446,740 (2024 – $82,748 and $396,418). The increase is a result of field work days resulting from drilling on Dorado (previously Turnor Lake) and increase in operational activities on the Company's 100% owned properties, especially the drilling on Tabbenor Block.

Salaries, compensations and benefits increased by $63,328 compared to the nine-month period ended September 30, 2024 and is attributable to the salaries of the new Director of Finance.

Share based payments for the nine-month period ended September 30, 2025 amounted to $304,269 (2024 - $107,248). On January 20, 2025, the Company granted 1,275,000 stock options to directors, employees and consultants at an exercise price of $0.30 per common share, 1,155,000 options vesting immediately, 120,000 options vesting 50% in one year and 50% in the second year. Fair value assigned to new grants was expensed in the same period when granted.

Other expenses were comparable to the same period in 2024.

Operator fees and other expense recoveries with respect to joint projects for the nine-month period ended September 30, 2025 amounted to $674,567 (2024 – $299,769). The increase $374,798 compared to September 30, 2024 is due to the timing of the joint project operational activities overall, specifically the end of drilling at Hook Lake Property in 2024 and the start of the IsoEnergy Joint Venture Project drilling near the end of May of 2025.

Interest income for the nine-month period ended September 30, 2025 amounted to $34,999 (2024 – $91,305). The decrease of $56,306 compared to September 30, 2024 is due to lower cash holdings at the beginning of 2025 comparing to 2024 and lower bank interest rates in 2025 year.

Cash flows

Cash flows used in operating activities

Cash used in operating activities was $3,118,811 during the nine-month period ended September 30, 2025, compared to $3,979,860 in the same period in 2024. This was predominantly the result of the overall timing of the joint project operational activities, specifically the end of drilling at Hook Lake Property in 2024, the start of the Smart Lake Property drilling near the end of the first quarter of 2025 and the start of the IsoEnergy Joint Venture Project drilling near the end of May 2025.

Cash flows provided by financing activities

Cash flows provided by financing activities was $6,777,292 during the nine-month period ended September 30, 2025 compared to $30,007 spent in the same period in 2024. This was predominantly the result of the proceeds from issuance of shares on the June 18, August 29 and September 5, 2025 financing.

Cash flows used in investing activities

The Company did not have any cash flows from investing activities during the nine-month periods ended September 30, 2025, and 2024 as the money raised in private placements was regularly spent for operating activities during these periods.

Exploration Review

Exploration and evaluation expenditures

The Company incurred $2,055,904 and $3,398,823 (2024 - $524,364 and $3,449,749) in exploration and evaluation expenditures on its properties during the three- and nine-month periods ended September 30, 2025, as follows:

	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	**2024**	**2025**	**2024**
Dorado (former Turnor Lake) Property	1,157,085	129,674	1,920,619	1,686,357
Tabbernor Block	843,044	374,071	857,301	942,634
Smart Lake Property	23,957	-	555,207	18,811
Celeste Block	31,818	-	40,373	-
Aurora (former Red Willow) Property	-	-	11,034	-
Russell South Property	-	20,619	10,854	467,183
Hook Lake Property	-	-	3,435	334,764
	2,055,904	524,364	3,398,823	3,449,749

Exploration activities completed during 2025 included:

1. Drill program at Smart Lake Joint Venture:
   - 1,264 metres of drilling completed in three holes across all three Groomes Lake EM conductors.
   - Geological evidence suggests the Groomes Lake Corridor is hosted within a larger regional stress regime related to the Beatty River Fault.
   - All three drill holes intersected graphitic shear zones and complex structural features
   - Central EM conductor hosts the strongest structural deformation, possibly a critical fluid pathway for uranium mobilization and precipitation.
   - Top priority Groomes Lake exploration target is the Central EM conductor at the unconformity.

2. Dorado Joint Venture – Nova Discovery at Q48 Target:

   - The inaugural 2025 drill program at the Dorado Project was conducted between late May and September, with 5,030 metres in 11 holes drilled across multiple high-priority targets.
   - Initial drilling at the Q48 target in the southern portion of the project intersected significant uranium mineralization in holes PG25-04 and PG25-05 and PG25-07A, confirming Q48 as hosting a steeply dipping, uranium-bearing structure hosted within strongly clay altered basement rocks.
   - Rush assays from PG25-04 and PG25-05 confirmed high-grade uranium: 1.0 metre grading 2.19% U_3O_8 (including 0.3 metres at 5.38% U_3O_8) in PG25-05, and 0.6 metres at 1.0% U_3O_8 in PG25-04.
   - Follow-up drill hole PG25-07A intersected 0.4 metres at 8.1% U_3O_8 from within 2.1 metres of 1.6% U_3O_8 at the Nova discovery zone. The hole also returned an additional 4.9 metres at 0.52% U_3O_8, that included 0.4 metres at 2.9% U_3O_8.

- Winter drilling is planned to continue tracking the mineralized trend northeast where current wet ground conditions limit access.

3. Denare West results:

- In February, the Company reported Foran Mining's completion and interpretation of a VTEM Max airborne EM survey across the Denare West project. Located 9 kilometres southeast of Foran's McIlvenna Bay deposit, the survey identified numerous conductive anomalies consistent with the geologic horizon that hosts other known VMS deposits in the region.
- Results from the airborne EM survey are now being modeled and integrated with historical datasets to prioritize drill target areas. Foran continues to advance the project under a $19 million option agreement.

4. Inaugural Drill Program at Tabbernor Project:

- In November, the Company announced the completion of its inaugural drill program at the 100%-owned Tabbernor Project, located on the southeastern edge of Saskatchewan's Athabasca Basin. The program consisted of 1,741 metres of diamond drilling across five first-pass, targeting a 60-kilometre-long corridor of graphitic conductors defined through two years of detailed airborne geophysical surveys.

Exploration Activities

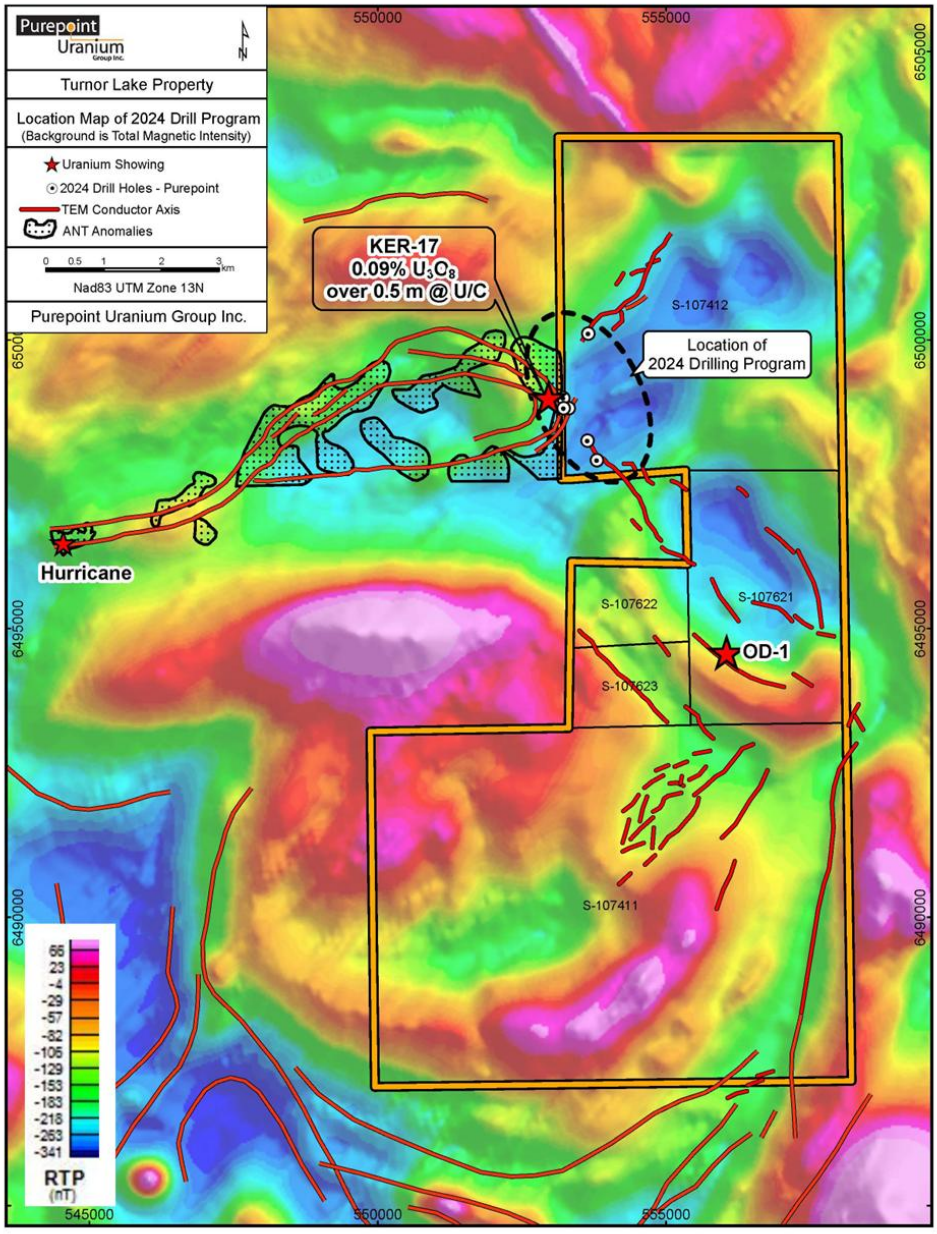
2024 Program at Turnor Lake

In April 2024, the Company announced the commencement of a first pass drill program at their 100%-owned Turnor Lake Project, specifically targeting the prolific La Rocque Structural Corridor.

A total of six vertical drill holes were completed in 2024 at Turnor Lake, covering 2,163 metres. The drill program focused on the highly prospective Larocque Conductive Corridor, where IsoEnergy's Ambient Noise Tomography (ANT) anomaly (see IsoEnergy PR; Aug 15, 2024) intersects the electromagnetic (EM) conductive response at the northwest end of the project. Four of the six holes were drilled along this critical corridor, home to IsoEnergy's Hurricane Deposit, while two holes targeted the northwest extension of the Anvil Lake conductor.

On June 25th while the drill program was underway, Purepoint announced a program to develop new geological interpretations and refine the targeting of prospective zones through advanced data integration and modeling techniques. Recognizing the nearly 15 years since the last major drilling campaign, the objective was to revitalize the Turnor Lake project with a completely fresh geological and geophysical outlook.

Turnor Lake - Location Map of 2024 Drill Program



In collaboration with Condor North Consulting ULC, Purepoint conducted a comprehensive assessment of its historic geophysical surveys, including VTEM EM, magnetics, DC resistivity, TDEM, and gravity surveys. The goal is to develop new geological interpretations and refine the targeting of prospective zones through advanced data integration and modeling techniques.

Key Objectives:

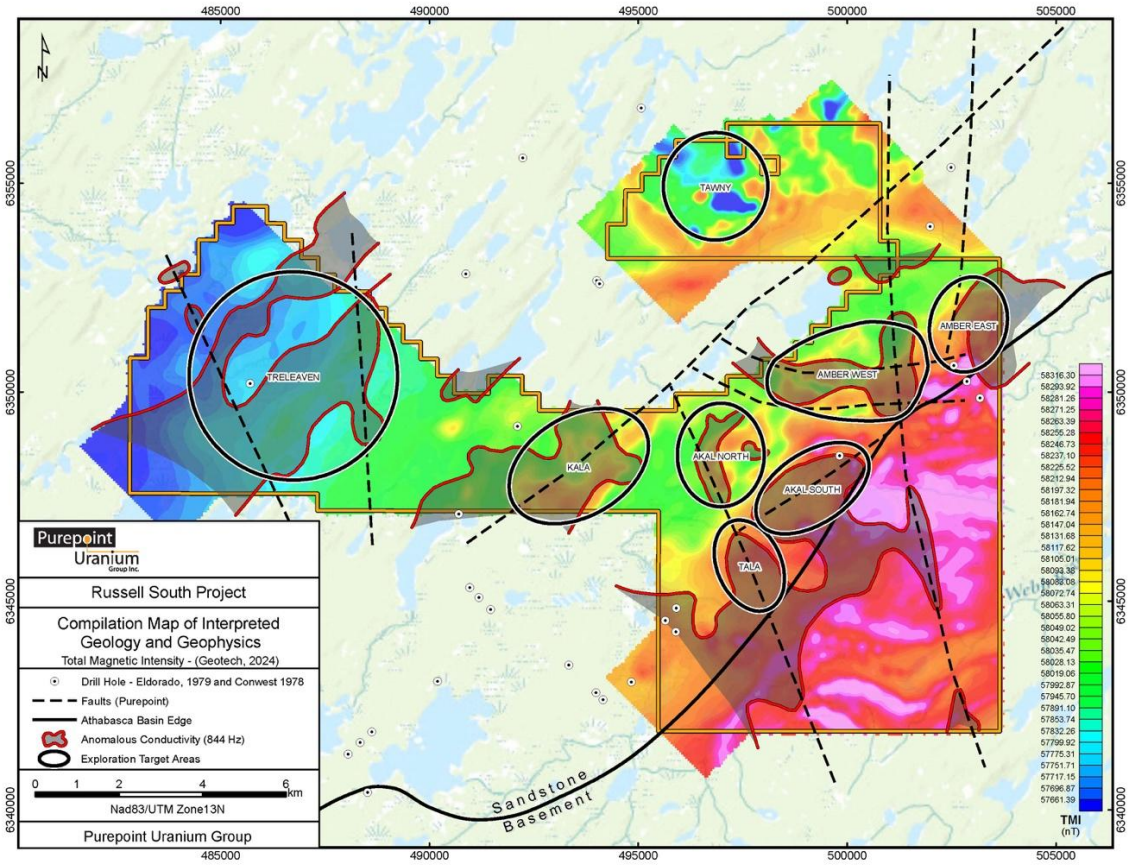
- Data Integration: Review and integrate historical geophysical survey data, including ground fixed loop TEM, ground gravity, and DC resistivity surveys, with geology from ongoing drilling results.
- Advanced Modeling: Employ state-of-the-art 3D modeling and analytical methods to enhance the precision of potential deposit locations.
- Target Identification: Focus on locating good electromagnetic conductors representing fault-controlled graphitic/pelitic zones and identifying fault zones and other structures that could control the locations of uranium deposits.

Program Highlights:

- Magnetics: Generate 2D filtered grids and 3D magnetic susceptibility solutions.
- VTEM Surveys: Perform layered earth inversions and Maxwell plate modeling on selected targets.
- Ground TEM Surveys: Develop plate models using data from multiple grids.
- Gravity and Resistivity: Create 3D models from merged data sets to delineate structural and conductive features.

The reassessment of Turnor Lake historic results will integrate and recalibrate existing geophysical survey data with the Company's ongoing drilling results. Although the initial study is complete, it is now undergoing an expansion to integrate these findings with a similar re-evaluation of the Geiger project, both properties now the subject of a Joint Venture with IsoEnergy.

Russell South - Total Magnetic Intensity and Target Areas



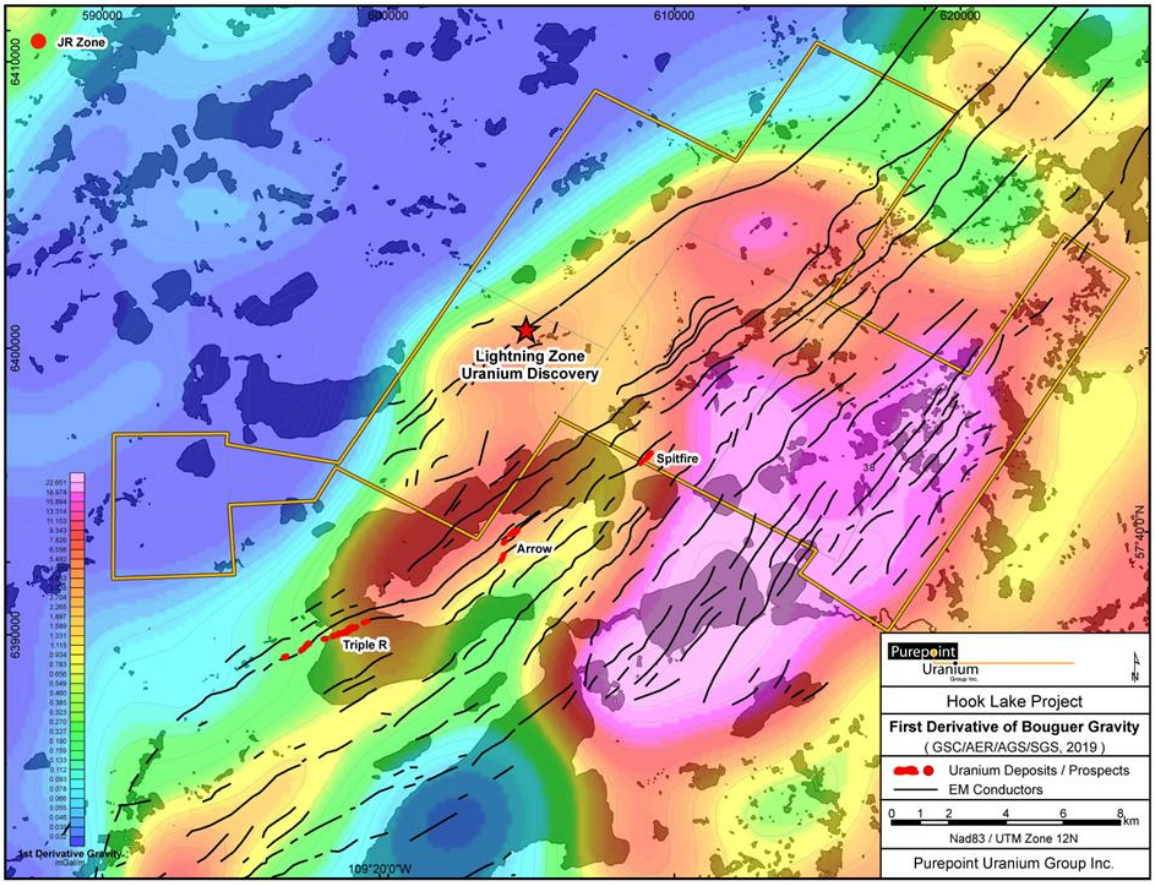
2024 Program at Russell South

In November 2024, the Company announced the completion and interpretation of two advanced airborne geophysical surveys at its 100% owned Russell South project.

Program Highlights:

- Comprehensive interpretation of two advanced airborne surveys:
  - A **VTEM Plus** survey by Geotech Ltd., providing detailed electromagnetic data.
  - A **MobileMT** survey by Expert Geophysics Ltd., renowned for its deep penetration capabilities.
- Identification of **eight high-priority target areas** centering on conductive zones, possibly indicative of clay or hydrothermal alteration, and strong cross-cutting structural features.
- Refinement of the original Akal and Amber targets **into four smaller, more focused target zones** based on detailed data analysis and addition of two new exploration target areas resulting from the interpreted geophysical results.
- The edge of the Athabasca Sandstone formation lies along the southeast corner of the project, with magnetic lows in the northwest indicating prospective Wollaston Group metasediments.

Hook Lake JV - Location Map of 2024 Lightning Zone Discovery

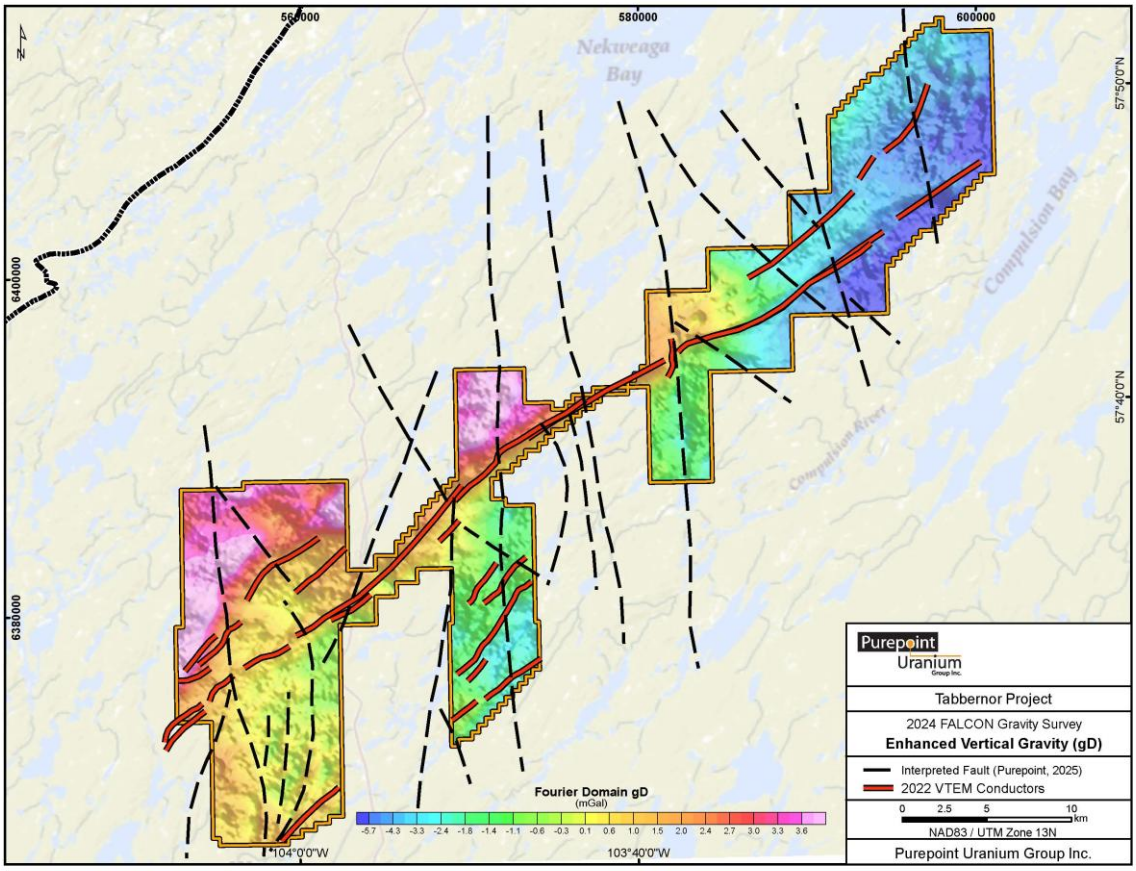


2024 Winter Drill Program at Hook Lake JV

On February 7, 2024, the Company announced the commencement of its exploration program at the Hook Lake JV Project that is jointly owned by Orano (39.5%), Cameco Corporation (39.5%) and Purepoint (21%) for the upcoming winter season:

- The program, completed in early April 2024, completed four holes and one lost hole for a total of 2,332 metres to test the newly identified Lightning Zone of the Carter Corridor.
- CRT24-10, the most northern drilled hole of the program, intersected a 13-metre-wide zone of altered brecciation and shearing that returned 0.29% U3O8 over 0.9 metres (at a true vertical depth of 375 metres), including 0.68% U3O8 over 0.3 metre.
- CRT24-08A, a 200 metre step out from CRT23-05 towards the northeast, encountered a 28-metre-wide graphitic shear zone with clay alteration and local brecciation between 330 and 358 metres. Mineralization was intersected within a breccia zone that returned peak radioactivity of 7,370 cps and averaged 2,760 cps over 1.4 metres.
- All the 2024 drill holes were collared northeast of CRT23-05 that intersected 0.08% U3O8 over 0.4 metres within a 15-metre-wide graphitic shear zone with local brecciation and intense clay alteration.

Tabbernor – 2024 Airborne FALCON Vertical Gravity Results



2024 Program at Tabbernor

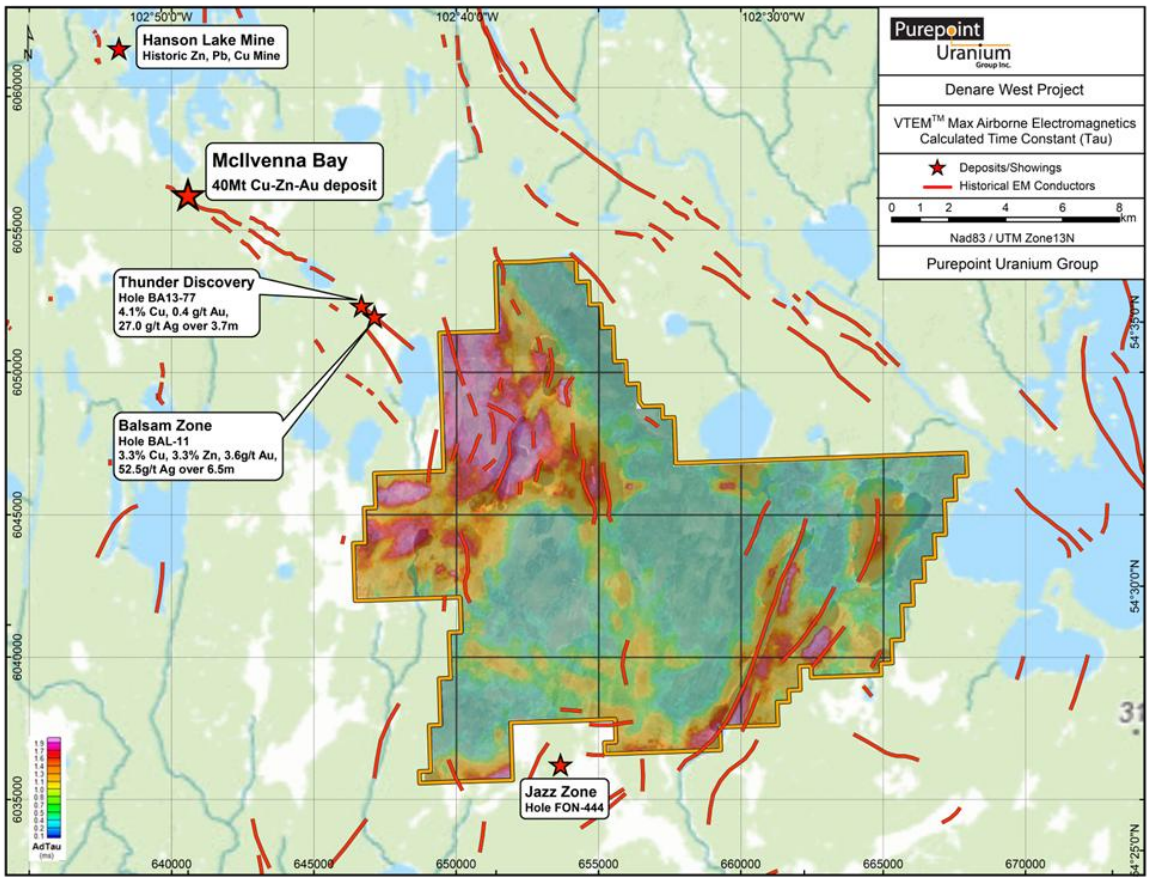
In February 2025, the Company announced the results and interpretation of its 2024 airborne geophysical surveys at its 100% owned Tabbernor project.

Program Highlights:

- 7,549 line-kilometre, airborne FALCON gravity and magnetic completed by Xcalibur Smart Mapping;
- Three high-priority exploration zones identified, each displaying gravity low anomalies, suggesting potential hydrothermal alteration and uranium-bearing structures; and
- Previous airborne electromagnetic surveys over the Tabbernor project have outlined over 70 kilometres of EM conductors reinforcing the project's potential.

The airborne electromagnetic surveys at the Tabbernor project have now defined over seventy (70) kilometres of EM conductors reinforcing the project's potential to host large-scale uranium mineralization. The Central Conductive Trend, stretching 57 kilometres, has emerged as the primary exploration target. Results from the FALCON gravity and magnetic survey indicate that these centrally located conductive rocks mark a key geological transition zone shifting from granitic rocks in the south to sedimentary rocks towards the north – a setting known to be favourable for uranium disposition.

Denare West – 2024 Airborne VTEM$_{Max}$ Electromagnetic Survey Results - Time Constant (Tau)



2024 Program at Denare West

In February 2025, the Company announced the completion of an airborne electromagnetic survey across the Denare West Volcanogenic Massive Sulphide (VMS) project, approximately 9 kilometres southeast of Foran's McIlvenna Bay Cu-Zn-Au deposit, in the Hanson Lake area of eastern Saskatchewan. Foran Mining Corp. is the operator of the Denare West project under a 2023 Option Agreement with Purepoint.

Program Highlights:

- An airborne electromagnetic survey, VTEM Max, was flown over the Denare West project by Foran Mining to best prioritize exploration target areas;
- The Denare West project is operated by Foran Mining under a $19 million option agreement with Purepoint;
- The Hanson Lake and McIlvenna Bay deposits are located along a conductive belt of rocks shown to extend on-to the Denare West project, and
- Modeling of the VTEM$_{Max}$ survey results will be conducted by Foran Mining before integration with other exploration (geological, geophysical and geochemical) datasets (Foran PR, Sep 19, 2024).

2024/2025 Program at Smart Lake Joint Venture

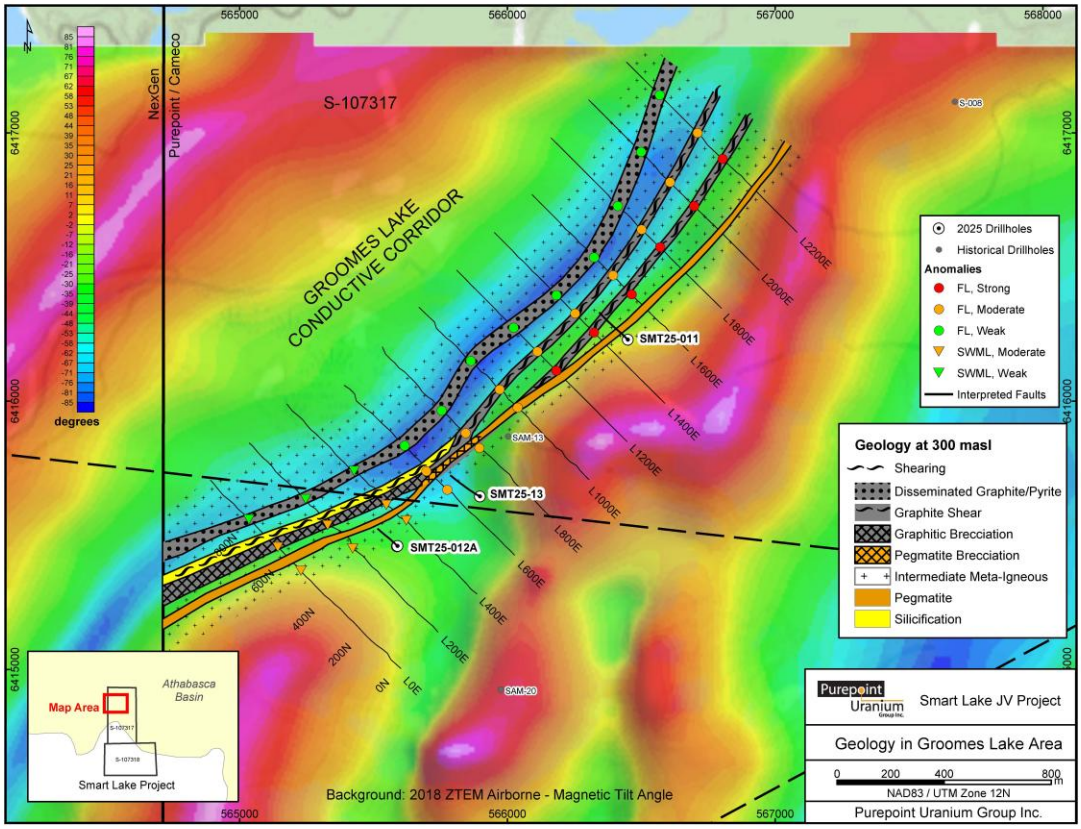
In March 2025, the Company announced the commencement of a first-pass drill program along the high-priority Groomes Lake Conductive Corridor at the Smart Lake Joint Venture (JV) project in Saskatchewan's Athabasca Basin. The program completed 1,264 metres of drilling in three holes, to test the conductive belt of rocks refined by the 2024 ground electromagnetic (EM) survey.

This drill program marked the first pass drill test of the Groomes Lake Corridor. Drill hole SMT25-13 intersected multiple graphitic shear zones and structural complexities, particularly within the central EM conductor, which appears to be the primary structural axis. Drill and geophysical results indicate the northern portion of the Smart Lake project is hosted within a NE-trending structural setting that is different from the NNW-trending structures drill-tested to the south.

Following completion of the Groomes Lake drill program, the joint venture's technical and management committees reviewed these initial results. Although uranium mineralization was not intersected in the three 2025 holes, the evidence of extreme movement along the Central EM conductor suggests it may have influenced the flow of hydrothermal fluids and uranium deposition. Testing of the Groomes Lake Central EM conductor at the unconformity is now considered a top priority exploration target at Smart Lake.

The joint venture is currently reviewing potential follow-up strategies, including additional ground fixed-loop EM surveying within the central portion of the project covering the NNW-trending airborne EM conductors. Potential follow-up drilling would include the Groomes Lake unconformity target, the new geophysical grid and select historic ground EM results.

Smart Lake - Groomes Lake Conductive Corridor – Geologic Interpretation at Unconformity (300 masl) – Background is Magnetic Tilt Angle



2025 Drill Program at Dorado Joint Venture

The Company commenced its inaugural 2025 drill program at the Dorado Project in late May as part of the 50/50 joint venture with IsoEnergy Ltd. The approved program totaled approximately 5,400 metres in 18 holes, targeting a series of high-priority EM conductors within the underexplored Dorado Graphitic Domain. The graphitic domain includes the northern extent of the Larocque Trend, host to IsoEnergy's Hurricane Deposit, and features graphitic conductors that bifurcate and wrap around a granitic dome interpreted to have influenced the flow of uranium-bearing hydrothermal fluids.

Initial drilling was concentrated at the Q48 target in the southern portion of the project. Historic work in this area had identified structurally disrupted, altered basement rocks with weak radioactivity, supported by IsoEnergy's 2022 identification of brittle faults, shearing, and alteration along the conductive trend. Early 2025 results confirmed uranium mineralization, with holes PG25-04 and PG25-05 intersecting a steeply dipping, north-south trending mineralized structure within altered basement rocks at vertical depths of approximately 60 and 20 metres below the unconformity, respectively. Downhole gamma probe readings peaked at 74,800 CPS in PG25-04 and 79,800 CPS in PG25-05.

A subsequent 70-metre step-out to the northeast, PG25-07A, delivered the strongest intercept to date—averaging 11,100 CPS over 14.0 metres, including a peak of 110,800 CPS—extending the Nova Discovery zone and demonstrating that mineralization remains open in the direction of increasing

radioactivity. Wet marsh ground conditions restrict further step-outs this season; follow-up drilling is planned for the winter when frozen ground will permit efficient land-based access.

Rush assays from PG25-04 and PG25-05 validated the significance of the Q48 discovery. PG25-05 returned 1.0 metre grading 2.19% U_3O_8, including 0.3 metres at 5.38% U_3O_8, while PG25-04 intersected 0.6 metres grading 1.0% U_3O_8. Assays from PG25-07A intersected 0.4 metres at 8.1% U_3O_8 from within 2.1 metres of 1.6% U_3O_8 at the Nova discovery zone. The hole also returned an additional 4.9 metres at 0.52% U_3O_8, that included 0.4 metres at 2.9% U_3O_8.

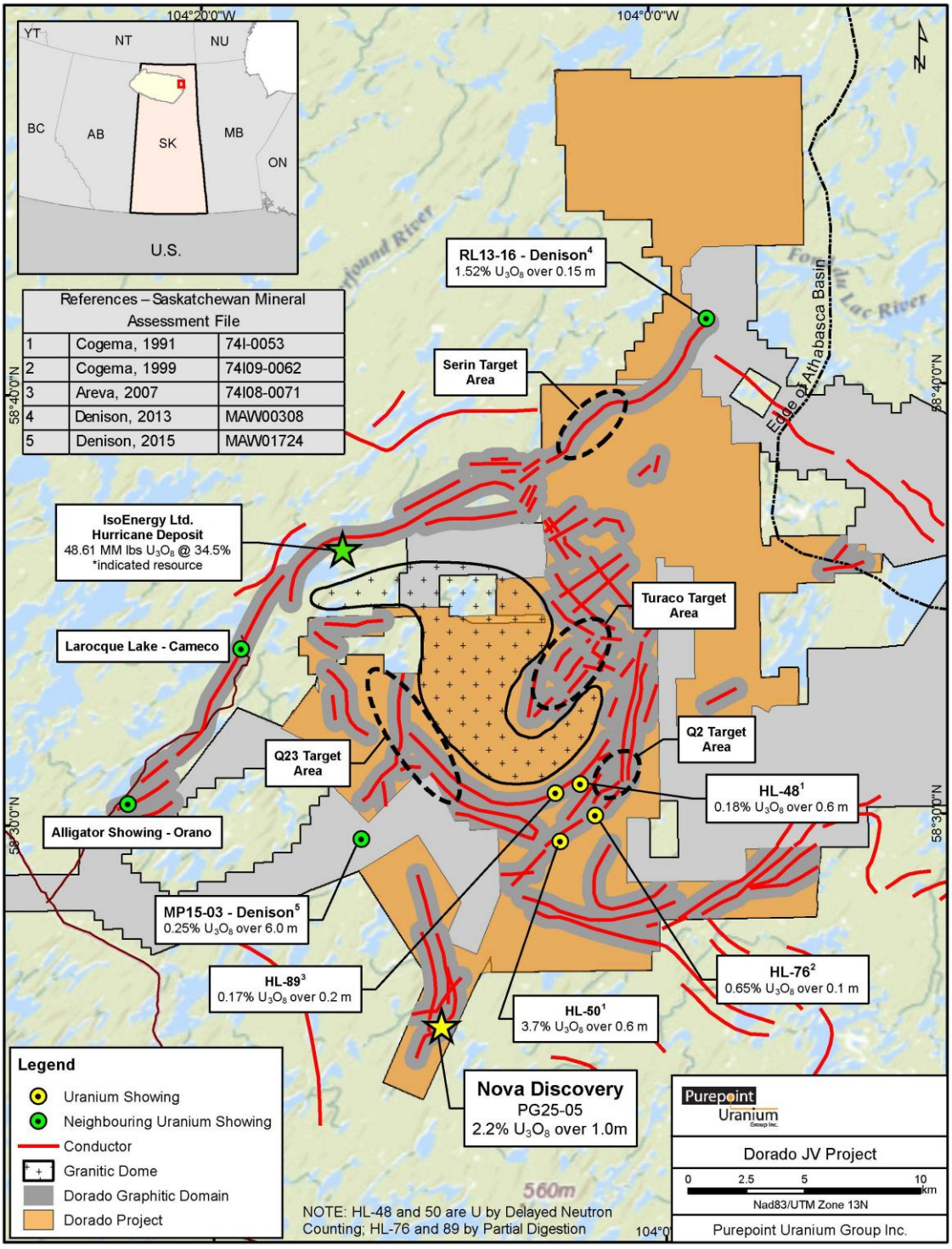
In addition to Q48, the program has tested other high-priority zones. Two holes were completed at the Q2 target, northeast of historic hole HL-50, intersecting zones of alteration and elevated radioactivity but requiring follow-up to fully explain the conductor.

Additional drilling at Serin and Turaco targets, within the Dorado Project, has provided valuable data for calibration of the project's geophysics.

In total, 5,030 metres were completed across 11 holes before wildfires curtailed the planned 5,400-metre summer drill program. Celeste project drill program was also deferred due to ongoing wildfire risks across northern Saskatchewan.

Follow-up programs are planned for early 2026 pending final assays and geologic/geophysical interpretation.

Dorado Graphitic Domain – Location Map of Nova Discovery and 2025 Drill Target Areas

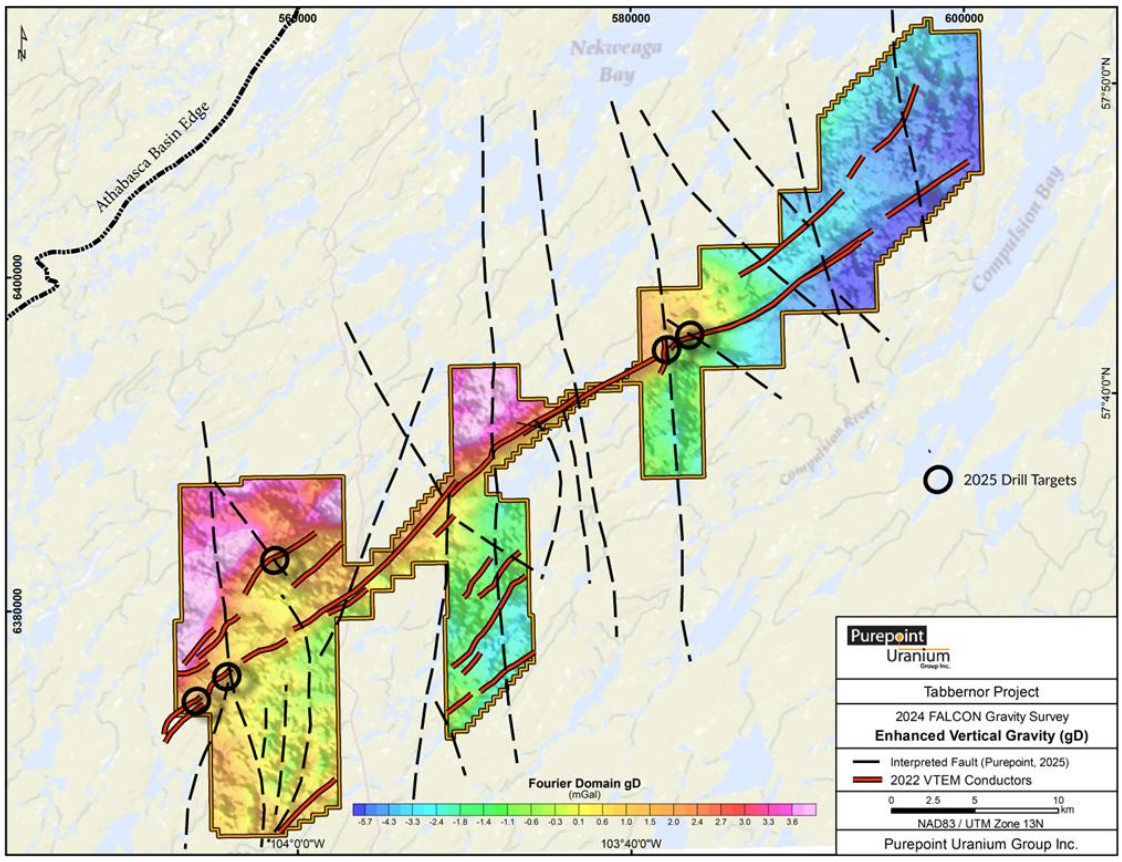


2025 Drill Program at the Tabbernor Project

On September 30, 2025, the Company announced the commencement of its inaugural drill program at the 100% owned Tabbernor Project located on the southeastern edge of Saskatchewan's Athabasca Basin. The 1,741 metre program was completed in November with 5 diamond drill holes that were distributed across the broader 60-kilometre long Tabbernor conductive corridor and designed to provide a representative geological cross-section of the system's various structural domains.

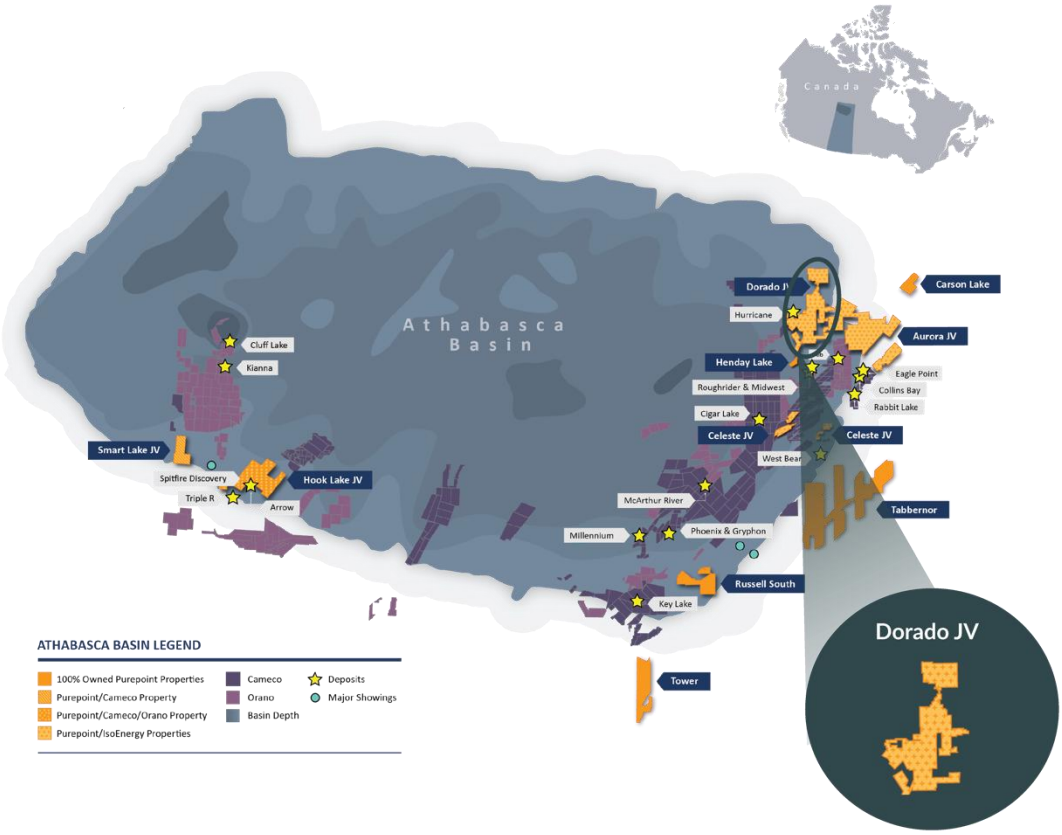
- All five holes intersected graphite, validating our recent airborne electromagnetic (EM) signatures.
- Four of five holes intersected zones of structural disruption:
  - Shearing was observed in TB25-02, TB25-03, SMP25-01 and SMP25-02.
  - Brecciation was recorded in TB25-02, TB25-03 and SMP25-02.
- Silicification identified in TB25-01, TB25-02 and SMP25-02.

Assay results for all holes are pending.



Project Portfolio

Dorado Project – Joint Venture with IsoEnergy Ltd.

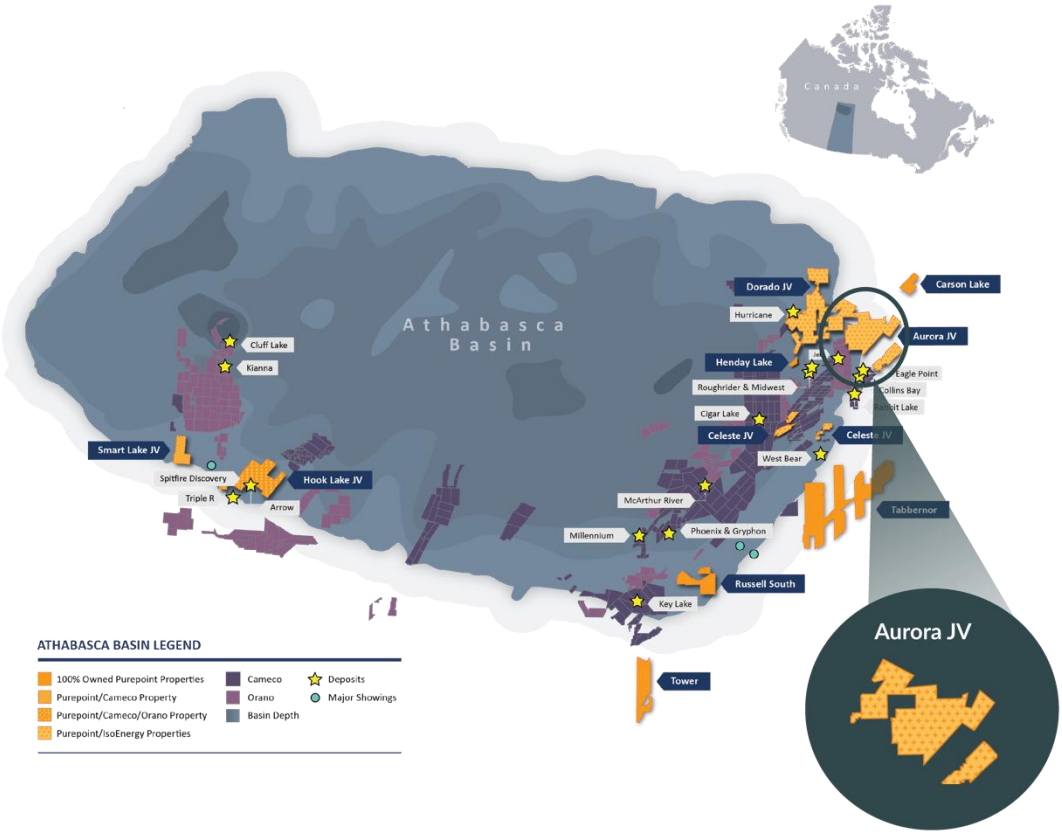


On October 22, 2024, IsoEnergy Ltd. (TSX: ISO) (OTCQX: ISENF) ("IsoEnergy") and Purepoint announced that they had entered into a contribution agreement in connection with the creation of a joint venture for the exploration and development of a portfolio of uranium projects in northern Saskatchewan's Athabasca Basin. The joint venture agreement was completed on December 19, 2024, establishing an initial ownership structure of 60% by IsoEnergy and 40% by Purepoint. On January 15, 2025, IsoEnergy exercised their put option which established a 50/50 partnership. The Dorado Project was created on January 23, 2025 when IsoEnergy and Purepoint announced the consolidation of the Geiger, Turnor Lake, Edge and most of Full Moon projects.

Occupying 38,810 hectares across 71 mineral claims on the eastern side of the Athabasca Basin, the Dorado Project is uniquely positioned across two major structural/conductive corridors, the LaRocque and Klaproth, that are both known for hosting significant uranium mineralization. The project hosts known graphitic conductors that are associated with uranium, notable historic drill hole HLH11-50 which returned 3.80% U3O8 over 0.64 m. These Dorado graphitic conductors also extend onto adjoining projects with uranium showings and deposits, namely Orano Canada Inc.'s Alligator prospect (3.8% U3O8 over 10.5 m in hole WF-08), Cameco Corp.'s La Rocque showing (29.9% U3O8 over 7.0 m) and, most recently, IsoEnergy Ltd.'s Hurricane deposit, which has reported a resource estimate of 48.61 million lbs. U3O8 at an average grade of 34.5%.

The project lies near several uranium deposits including Roughrider, Midwest Lake, and McClean Lake.

Aurora Project – Joint Venture with IsoEnergy Ltd.



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The Aurora project is situated on the eastern edge of the Athabasca Basin in Northern Saskatchewan, Canada and consists of 45 mineral claims having a total area of 53,045 hectares. The project is located close to several uranium deposits including Orano Resources Canada Inc.'s mined-out JEB deposit, approximately 10 kilometres to the southwest, and Cameco's Eagle Point deposit that is approximately 10 kilometres due south.

Geophysical surveys conducted by Purepoint and IsoEnergy at Aurora have included airborne magnetic and electromagnetic (VTEM) surveys, an airborne radiometric survey, ground gradient array IP, pole-dipole array IP, fixed-loop and moving-loop transient electromagnetics, and gravity. The detailed airborne VTEM survey provided magnetic results that are an excellent base on which to interpret structures while the EM results outlined numerous conductors that in most instances represent favourable graphitic lithology. Over twenty conductive zones have been identified as priority exploration targets, many of which have not been subject to first pass drilling.

Celeste Block – Joint Venture with IsoEnergy Ltd.

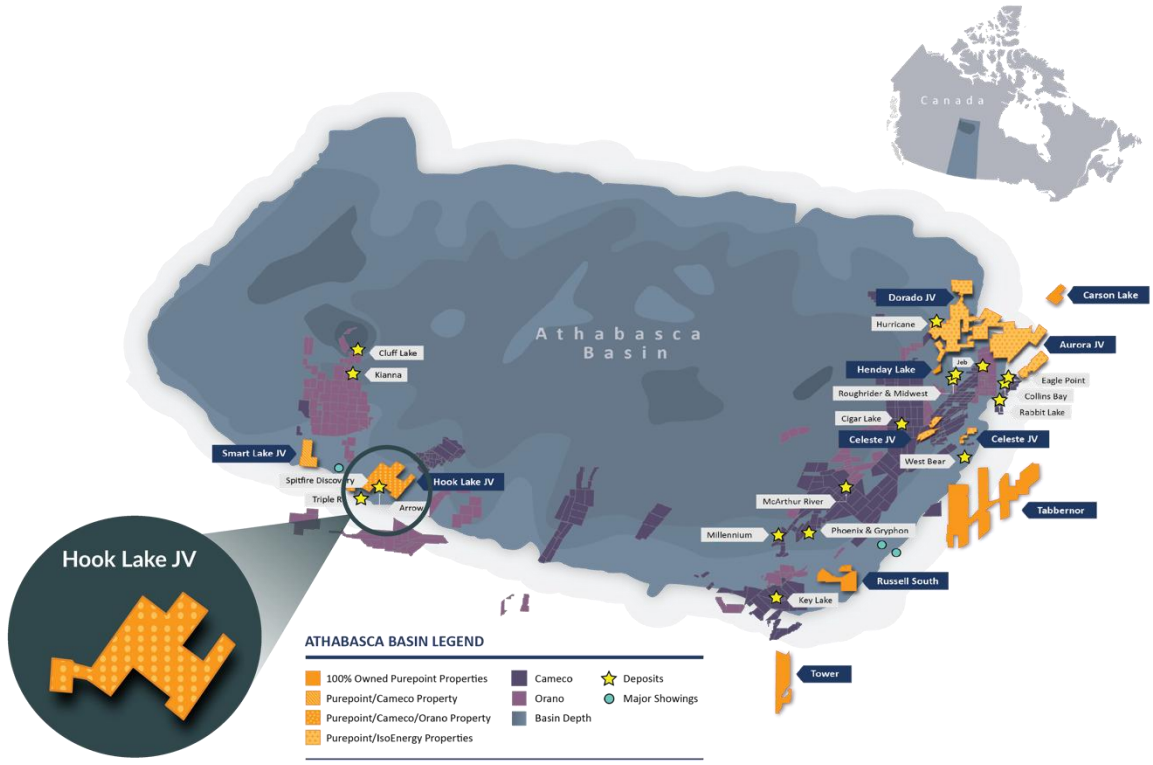
On October 22, 2024, IsoEnergy Ltd. (TSX: ISO) (OTCQX: ISENF) ("IsoEnergy") and Purepoint announced that they had entered into a contribution agreement in connection with the creation of a joint venture for the exploration and development of a portfolio of uranium projects in northern Saskatchewan's Athabasca Basin. The joint venture agreement was completed on December 19, 2024, establishing an initial ownership structure of 60% by IsoEnergy and 40% by Purepoint. On January 15, 2025, IsoEnergy exercised their put option which established a 50/50 partnership. The Celeste Block was created on January 23, 2025, when IsoEnergy and Purepoint announced the consolidation of 2Z Lake, Madison, North Thorburn and Thorburn Lake projects.

Occupying 6,539 hectares across 9 non-contiguous mineral claims along the eastern side of the Athabasca Basin, the Celeste Block incorporates portions of conductive trends east of the Cigar Lake Mine and southwest of the Rabbit Lake and McClean Lake mines. Unconformity depths are relatively shallow as sandstone thickness ranges between 60 metres at Madison in the east to 350 metres at the Thorburn mineral claims in the west.

The Thorburn mineral claims are located approximately 7 kilometres east from the Cigar Lake Mine and only 450 metres from the Thorburn Lake Uranium Zone, which hosts grades of up to 3.2% U3O8 over 8.8m (DDH Q14A-26). To date, only 30 drill holes totaling 12,883 metres have been completed on the Thorburn Lake mineral claims. Drilling has primarily focused on a northeast-striking metasedimentary corridor located near the southeastern margin of the property. A notable drill intercept at Thorburn was DDH TBN11-05A, which yielded 0.2% U3O8 over 1.8 metres at the unconformity.

The Madison mineral claim is located approximately 17 kilometres southwest from the Rabbit Lake Mine. To date, only 11 drill holes, totaling 1,535 metres have been completed on the Madison claim. Drilling has primarily focused on an east-west trending-conductive package within metasedimentary rocks. Notable drill interceptions were drill hole SNO-27 with 123 ppm U over 0.5 metres and drill hole SNO-28 with 116 ppm U over 1.5 metres. Last drilled 2008.

Hook Lake Project – Joint Venture with Cameco Corp. and Orano Canada Inc.

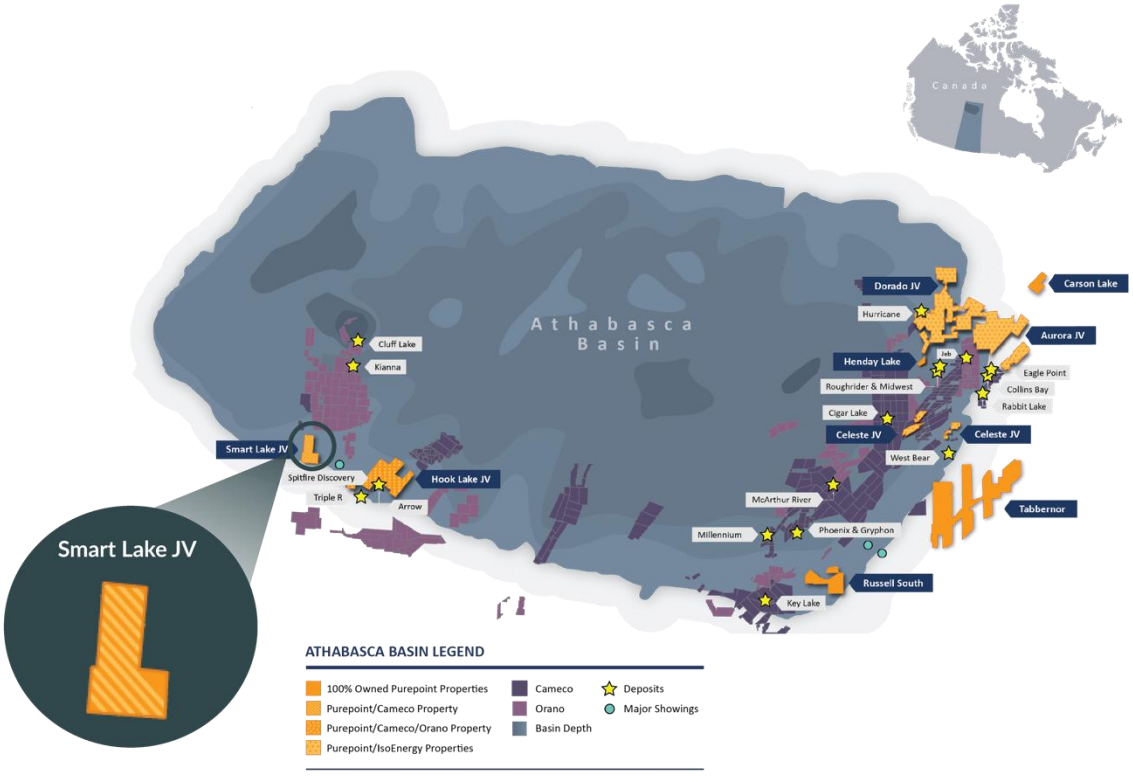


The Company entered into a definitive joint venture agreement with Cameco Corporation and Orano Canada Inc. (formerly AREVA Resources Canada Inc.) for the ongoing exploration of the Hook Lake uranium project in the Athabasca Basin pursuant to its option agreement with Cameco announced February 7, 2007.

Under the original option agreement, Purepoint acquired a 21% interest in the Hook Lake project. The remaining 79% of the project is owned by Cameco Corporation (39.5%) and Orano Canada Inc. (39.5%).

Located along the Patterson Uranium District, the Hook Lake JV has been operated by Purepoint since 2007. The project resides along-strike and adjacent to two of the world's largest, high-grade uranium deposits. It consists of nine claims totaling 28,683 hectares including the Spitfire high-grade discovery (53.3% U3O8 over 1.3 metres within a 10-metre interval of 10.3% U3O8).

Smart Lake Project – Joint Venture with Cameco Corp.



The Company entered into a definitive joint venture agreement with Cameco Corp. for the ongoing exploration of the Smart Lake uranium project in the Athabasca Basin pursuant to its option agreement with Cameco announced February 7, 2007.

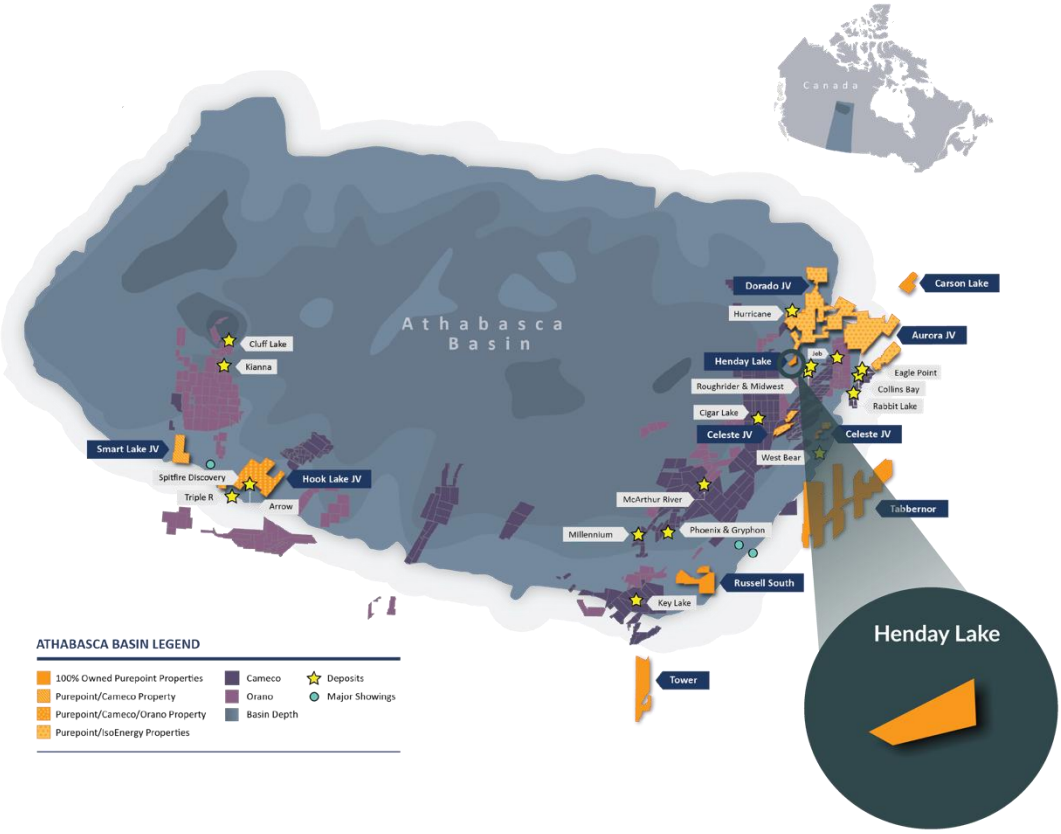
The Smart Lake property includes two claims with a total area of 9,800 hectares situated in the southwestern portion of the Athabasca Basin, approximately 60 km south of the former Cluff Lake mine.

Depth to the unconformity, where it occurs, is relatively shallow at less than 350 metres.

Aeromagnetic and electromagnetic patterns at Smart Lake appear to reflect an extension of the patterns underlying the Shea Creek deposits (max. grade of 58.3% U3O8 over 3.5 m) 55 km north of the property. Exploration by Purepoint and Cameco has firmly established the presence of uranium mineralization, hydrothermal alteration and the location of a number of basement electromagnetic conductors never drill tested.

Known uranium mineralization at the Smart Lake project is associated with a steeply dipping, north-northwest striking, and hydrothermally altered, graphitic-shear zone. The strongest radioactivity returned from the conductor is 147 ppm U over 15.4 metres in hole SMT08-05. A geochemical signature is associated with the uranium mineralization and includes the enrichment of nickel, arsenic, and cobalt.

Henday Project – 100% Owned



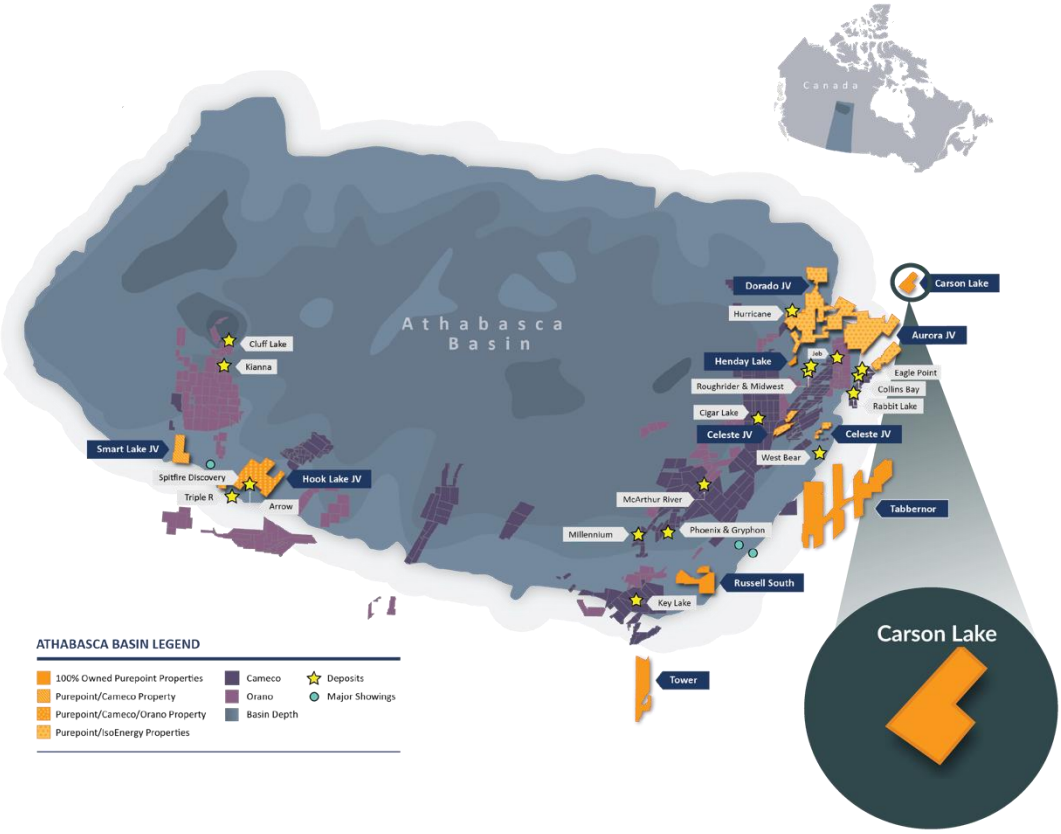
The 100% owned Henday Lake projecty is 1,029 hectares in size and consists of 2 claims. This property is located nine kilometres northwest of Orano's Midwest Lake deposit (41 million lbs. U3O8) and ten kilometres west of Rio Tinto's Roughrider Deposit (57 million lbs. U3O8).

Only five drill holes have been completed on Purepoint's Henday project. Hole HLH8-71 was drilled by Cogema Resources (now Orano Canada Inc.) in 1998 and encountered a steeply dipping, strongly graphitic fault gouge at the bottom of the hole. Drill holes HEN21-02A and HEN21-4 encountered metasedimentary rocks that are favourable for hosting uranium mineralization. The claims rest within a magnetic low believed to represent pelitic basement rocks, a typical host rock for economic uranium mineralization. The depth to basement is locally less than 350 metres.

The Henday Lake property falls within the Mudjatik-Wollaston Tectonic Zone, a northeast trending structural zone along the eastern margin of the Basin. The Mudjatik-Wollaston Tectonic Zone is the NE trending high strain tectonic zone marking the boundary between the Archean gneisses and granitoids of the Mudjatik Domain to the west and Archean gneisses, metasediments, and pegmatite

intrusions of the Wollaston domain to the east. All of the operating uranium mines in Canada are located along this trend.

Carson Lake Project – 100% Owned



The 100% owned, 4,972-hectare, Carson Lake Project adjoins ValOre Metals Hatchet Lake Project on the north-eastern edge of the Athabasca Basin. The project covers a historic airborne geophysical electromagnetic (EM) survey that outlined a strong northeast trending EM conductor approximately 10 kilometres in length. The survey covered two of the primary target areas.

To the north, the Killock target is presumed to be graphitic pelite that has been incorporated into the north-south trending Killock Fault. Brittle structures such as the Killock fault intersecting ductile rock types, such as graphitic pelite, can create favourable dilation zones and allow uranium-rich fluids to become trapped.

The Lejour target is located where the north-south trending Lejour Fault crosscuts the main conductive trend. Gravity results suggest that the conductive trend is associated with a lithologic contact. Interpretation of the EM results suggests the single conductor west of the Lejour Fault is present as two parallel conductors east of the fault. The lower priority Trunk target is a 1-kilometre long, sigmoidal shaped EM conductor located within the southeast portion of the project.

Russell South Project – 100% Owned

The 100% owned Russell Lake Project is located near the south-central edge of the Athabasca Basin covering an area of 13,320 hectares.

Eight target areas have now been identified at the project and coincide with airborne gravity, magnetic and resistivity low responses that are interpreted as favourable rock types and/or alteration zones, proximal to north-northwest trending structures. The western Treleaven target area hosts historic coincident geochemical anomalies possibly related to a dilational zone that lies between north-south faults.

The project adjoins Cameco's Key Lake project on which the Key Lake Mine produced over 200 million pounds of uranium at a grade averaging 2.3% U3O8 between 1983 and 1997. In addition, the project adjoins the Moore Lake Project owned by Skyharbour Resources Ltd. with their high-grade Maverick Zone and Rio Tinto's Russell Lake Project to the west and south.

Tabbernor Project – 100% Owned

The 100% owned Tabbernor Project was staked along three major trends of the Tabbernor Fault System, a deep seated, 1,500-kilometre crustal shear system that runs north through the Athabasca Basin. The system not only hosts over 80 historic mines and gold occurrences but also cross cuts the Basin's mine trend aligning itself with 8 of the Basin's largest uranium discoveries.

The Tabbernor Project consists of 29 claims that total 65,236 hectares. The original block of three north-south claim groups (17 claims) that covered Tabbernor structures have now been joined by an additional 12 claims that cover a strong east-northeast trending belt of conductive rocks.

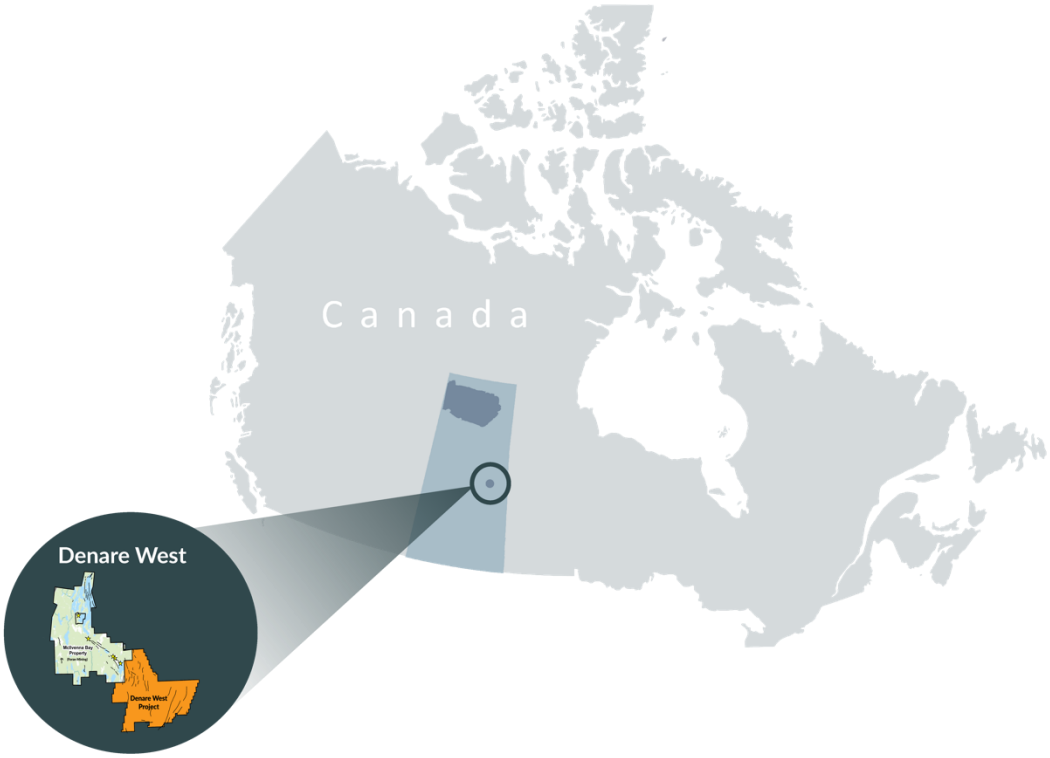
The Tabbernor Fault System (TFS) is a wide, >1,500 km geophysical, topographic, and geological structural zone that trends approximately northward along Saskatchewan's eastern boundary. Purepoint's research has shown that although none of the province's currently known uranium deposits have been linked to the north-south trending TFS, localized shear zones hosting uranium mineralization may have an associated north-south structural component.

Reactivation of the TFS may have coincided with the age of formation of large uranium deposits in the Athabasca Basin (Davies, 1998). Davies also concluded that structural similarities between the TFS and mineralized areas suggest that the fault system may have had a control on the location of mineralization. More specifically, he considered that several deposits, such as the Sue, Midwest, Dawn Lake and Rabbit Lake all demonstrate a north-south control and strong Tabbernor-like characteristics.

Purepoint staked claims to the south of the Athabasca Basin based on interpreted north-south lineaments linking the Key Lake and Millennium deposits, the Midwest and West Bear deposits, the Jeb and Raven deposits, and the Collins Bay and Eagle Point deposits.

Reference:
Davies, J.R. (1998): The origin, structural style, and reactivation history of the Tabbernor fault zone, Saskatchewan, Canada; Master's thesis, McGill University, Montreal, Quebec, 105p.

Denare West Project – Optioned to Foran Mining Corporation



The Denare West VMS project is located in east-central Saskatchewan, roughly 55 kilometres west-southwest of Flin Flon, Manitoba, and is comprised of 10 claims covering an area of 21,066 hectares in the Hanson Lake area. Provincial highway # 106 provides access to the McIlvenna Bay site road and historic drill trails from the site provide access to the western side of the Denare West project.

On November 20, 2023, the Company announced that it had entered into an option agreement with a wholly-owned subsidiary of Foran Mining Corporation (TSX: FOM) pursuant to which Purepoint granted options to Foran to acquire up to 100% interest in Purepoint's Denare West Project located in east-central Saskatchewan, approximately 55 kilometres west-southwest of Flin Flon, Manitoba (the "Property"). The Property is adjacent to and on trend with Foran's McIlvenna Bay project.

McIlvenna Bay is the largest undeveloped VHMS deposit along the prolific Flin Flon Greenstone Belt. McIlvenna Bay's Feasibility Study supports probable mineral reserves of 25.7 Mt at 2.51% CuEq containing 697 million pounds of copper and 1.4 billion pounds of zinc included in a mineral

resource of 39 million Indicated tonnes grading 2.04% CuEq for 1.0 billion pounds of copper and 1.9 billion pounds of zinc and 5 million Inferred tonnes grading 1.8% CuEq for 104 million pounds of copper and 282 million pounds of zinc. The Deposit remains open and regional exploration continues to demonstrate the exciting potential to increase throughput and mine life.

Liquidity and capital resources

At September 30, 2025, the Company had a working capital surplus of $5,104,569 compared to a surplus of $2,107,865 as at December 31, 2024. The increase is attributed to the overall timing of the joint project operational activities, specifically the end of drilling at Hook Lake Property in 2024, the start of the Smart Lake Property drilling near the end of the first quarter of 2025 and the start of the IsoEnergy Joint Venture Project drilling near the end of May 2025. In addition, the Company secured additional financing on August 29, 2025 and September 5, 2025 that significantly increased cash at the end of the period.

The Company's sources of capital at present consist of cash on hand, exercise of options and warrants, sale of assets, joint venture financings and public equity raise. Assuming that ongoing capital raise, operations and exploration activity are consistent with recent activity levels management believes that cash on hand is adequate to fund ongoing operations through the end of the year.

Lease commitments

With respect to its office in Saskatoon, the Company recognized right-of-use asset and initial lease liability totalling $137,637 on January 1, 2019. The Company extended the lease of its office in Saskatoon for a further period of 3 years, from January 1, 2023 to December 31, 2025. The Company recognized right-of-use asset and initial lease liability totalling $105,679 as of January 1, 2023. The new lease liability has a term of 3 years and is discounted at a rate of 11.67%.

	For the nine-month period ended September 30,	
	2025	**2024**
Lease liability at the beginning of the period	$ 40,227	$ 75,227
Add: Lease accretion	2,868	6,719
Less: Total lease payments	(32,507)	(32,507)
Lease liability at the end of the period	10,588	49,439
Less: Current portion	(10,588)	(38,851)
Lease liability - long term	$ -	$ 10,588

Flow-through share commitments

With respect to 2024 financings through issuance of the Flow-Through Common Shares, the $1,000,004 gross proceeds will be used for Canadian Exploration Expenses (within the meaning of the *Income Tax Act* (Canada)) which qualify as a "flow-through mining expenditure" for purposes of the *Income Tax Act* (Canada) related to the exploration program of the Company to be conducted on the Company's properties located in the Province of Saskatchewan. The Company renounced such Canadian Exploration Expenses with an effective date of December 31, 2024. The $1,000,004 of gross proceeds was already fully spent on exploration expenses as of September 30, 2025.

With respect to June 18, 2025 financings through issuance of the Flow-Through Common Shares, the gross proceeds of $1,059,656 will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) which qualify as a "flow-through mining expenditure" for purposes of the Income Tax Act (Canada) related to the exploration program of the Company to be conducted on the Company's properties located in the Province of Saskatchewan. The Company will renounce such Canadian Exploration Expenses with an effective date of December 31, 2025. The $1,059,656 of gross proceeds was already fully spent on exploration expenses as of September 30, 2025.

With respect to August 29, 2025 financings through issuance of the Flow-Through Common Shares, the gross proceeds of $456,038 will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) which qualify as a "flow-through mining expenditure" for purposes of the Income Tax Act (Canada) related to the exploration program of the Company to be conducted on the Company's properties located in the Province of Saskatchewan. The Company will renounce such Canadian Exploration Expenses with an effective date of December 31, 2025. The $456,038 of gross proceeds was already fully spent on exploration expenses as of September 30, 2025.

With respect to September 5, 2025 financings through issuance of the Flow-Through Common Shares, the gross proceeds of $5,544,100 will be used for Canadian Exploration Expenses (within the meaning of the Income Tax Act (Canada)) which qualify as a "flow-through mining expenditure" for purposes of the Income Tax Act (Canada) related to the exploration program of the Company to be conducted on the Company's properties located in the Province of Saskatchewan. The Company will renounce such Canadian Exploration Expenses with an effective date of December 31, 2025. $722,348 was already spent as of September 30, 2025. The remainder of $4,821,752 is the Company's commitment to fulfill either by December 31, 2025 or December 31, 2026.

Critical accounting estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Off-balance sheet arrangements

The Company had no off balance sheet arrangements as at September 30, 2025 or December 31, 2024.

Financial instruments and other instruments

The Company had no financial instruments other than accounts receivable, receivables from projects, accounts payable and accrued liabilities, advances on projects and lease liability as at September 30, 2025 and December 31, 2024.

Outstanding share data

On June 4, 2024, shareholders approved a share consolidation of ten to one. The shares of the Company commenced trading on a consolidated basis of one post-consolidation common share for every 10 pre-consolidation common shares on November 20, 2024. The approximately 500 million pre-consolidation outstanding common shares of the Company were reduced to approximately 50 million post-consolidation common shares.

The exercise price and the number of common shares issuable under any of the Company's outstanding warrants and stock options were proportionately adjusted on consolidation.

All references to common shares, stock options, warrants and per share amounts in this report for all periods have been adjusted on a retrospective basis to reflect the common share consolidation.

Common Shares:

The Company has authorized an unlimited number of common shares, with no par value, of which 79,191,362 shares are issued and outstanding as of the date hereof.

Share Purchase Warrants:

As of the date hereof, 31,089,341 share purchase warrants (including finder's compensation warrants) were outstanding.

Employee Stock Options:

As of date hereof, 6,525,000 options were outstanding under the Company's stock option plan for employees, directors, officers and consultants of the Company.

On January 20, 2025, the Company granted 1,275,000 stock options to directors, employees and consultants at an exercise price of $0.30 per common share. 1,155,000 options vesting immediately, 120,000 options vesting 50% in one year and 50% in the second year. These options expire in five years from the date of grant.

On November 11, 2025, the Company approved the issuance of a total of 975,000 stock options to its directors and officers pursuant to the Company's stock option plan. The options are exercisable at a price of $0.52 per common share. All stock options vested immediately. These options expire in five years from the date of grant.

On June 24, 2024 the Company approved the issuance of a total of 380,000 stock options to its directors and officers pursuant to the Company's stock option plan. Each of the options is

exercisable to acquire one common share of the Company at a price of $0.30 per common share. All stock options vested immediately. These options expire in five years from the date of grant.

On April 27, 2025, 640,000 stock options with exercise price $0.70 expired.

Share issuance – IsoEnergy Joint Venture

On January 15, 2025, IsoEnergy exercised its Put Option under the terms of the joint venture. Purepoint acquired 10% of IsoEnergy's JV interest in exchange for 4,000,000 shares which establishes a balanced 50/50 ownership structure for the Joint Venture.

Private placements

On June 18, 2025, the Company closed a non-brokered private placement. In connection with the closing, the Company issued 4,607,200 flow-through units at a price of $0.23 per unit for aggregate gross proceeds of $1,059,656. Each flow-through unit consists of one common share in the capital of the Company issued on a "flow through" basis pursuant to the Income Tax Act (Canada) and one-half (1/2) common share purchase warrant. Each whole warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.30 per share for a period of 24 months from the date of issuance.

In connection with the closing of the private placement, the Company paid Red Cloud Securities Inc. and Accilent Capital Management Inc. finders' fees consisting of, in aggregate, $62,378 in cash and 271,212 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.23 per share for a period of 24 months after the closing date.

The Company incurred aggregate cash costs of $82,550 and compensation warrants were valued at $52,018.

The net proceeds have been prorated to common shares and warrants in the unit based on their relative fair values with total value of $262,349 being allocated to warrants.

The net proceeds of the Private Placement will be used for the exploration and advancement of the Company's projects in the Athabasca Basin, Saskatchewan. All securities issued in connection with the closing of the Private Placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of October 18, 2025.

On August 29, 2025, the Company closed a non-brokered private placement. In connection with the closing, the Company issued 772,946 flow-through units at a price of $0.59 per unit for aggregate gross proceeds of $456,038. Each unit consists of one common share in the capital of the Company issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) and one common share purchase warrant. Each warrant entitles its holder to purchase one common share at an exercise price of $0.50 per share for a period of 24 months from the date of issuance.

In connection with the closing of the final tranche of the Private Placement, the Company paid Aviso Financial Inc., Haywood Securities Inc., and Accilent Capital Management finders' fees consisting of, in aggregate, $27,362 in cash and 46,377 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.50 per share for a period of 24 months from the closing date.

The Company incurred aggregate cash costs of $30,847 and compensation warrants were valued at $17,083.

The net proceeds have been prorated to common shares and warrants in the unit based on their relative fair values with total value of $182,463 being allocated to warrants.

The net proceeds of the private placement will be used for the exploration and advancement of the Company's projects in the Athabasca Basin, Saskatchewan. All securities issued in connection with the closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of December 30, 2025.

On September 5, 2025, the Company closed a non-brokered private placement. In connection with the closing, the Company issued 5,768,824 flow-through units at a price of $0.65 per unit and 3,041,295 units at a price of $0.59 per unit for combined aggregate gross proceeds of $5,544,100. Each unit consists of one common share in the capital of the Company issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) and one common share purchase warrant. Each warrant entitles its holder to purchase one common share at an exercise price of $0.50 per share for a period of 24 months from the date of issuance.

In connection with the closing of the final tranche of the Private Placement, the Company paid Ventum Financial Corp., Stephen Avenue Securities Inc., and Canaccord Genuity Corp. finders' fees consisting of, in aggregate, $106,662 in cash and 264,111 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.50 per share for a period of 24 months from the closing date.

The Company incurred aggregate cash costs of $145,544 and compensation warrants were valued at $88,315.

The net proceeds have been prorated to common shares and warrants in the unit based on their relative fair values with total value of $2,286,828 being allocated to warrants.

The net proceeds of the private placement will be used for the exploration and advancement of the Company's projects in the Athabasca Basin, Saskatchewan. All securities issued in connection with the closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of January 6, 2026.

On November 25, 2024, the Company closed non-brokered private placement. In connection with the closing, the Company issued 7,333,331 units at a price of $0.30 per unit for aggregate gross proceeds of $2,199,999. Each unit consists of one common share in the capital of the Company and one common share purchase warrant. Each warrant entitles its holder to purchase one common share at an exercise price of $0.40 per share for a period of 36 months from the date of issuance.

In connection with the closing of the private placement, the Company paid Red Cloud Securities Inc. and Stephen Avenue Securities Inc. finders' fees consisting of, in aggregate, $53,700 in cash and 178,999 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.30 per share for a period of 36 months after the closing date.

The Company incurred aggregate cash costs of $94,374 and compensation warrants were valued at $42,768. The net proceeds have been prorated to common shares and warrants in the unit based on their relative fair values with total value of $969,492 being allocated to warrants. The net proceeds of the private placement will be used for general working capital of the Company. All securities issued in connection with the closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of March 23, 2025.

On December 24, 2024 the Company closed non-brokered private placement. In connection with the closing, the Company issued 2,857,157 flow-through units at a price of $0.35 per unit for aggregate gross proceeds of $1,000,005. Each flow-through unit consists of one common share in the capital of the Company issued on a "flow through" basis pursuant to the Income Tax Act (Canada) and one common share purchase warrant. Each warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.40 per share for a period of 24 months from the date of issuance.

In connection with the closing of the private placement, the Company paid finder's fees consisting of, in aggregate, $45,001 in cash and 128,574 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.40 per share for a period of 24 months after the closing date.

The Company incurred aggregate cash costs of $66,900 and compensation warrants were valued at $22,630. The net proceeds have been prorated to common shares and warrants in the unit based on their relative fair values with total value of $394,789 being allocated to warrants.

The net proceeds of the private placement will be used for the exploration and advancement of the Company's projects in the Athabasca Basin, Saskatchewan. All securities issued in connection with the closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of April 24, 2025.

Related party transactions

Related parties include the Board of Directors, officers, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

The aggregate compensation of key management and directors of the Company for the nine-month periods ended September 30, 2025 and 2024 was as follows:

	2025	2024
Remuneration	$ 416,132	$ 343,554
Share-based payments	$ 268,473	$ 107,248

The Company did not enter into any other significant related party transactions during the year.

Conflicts of interest

There are potential conflicts of interest which the directors and officers of the Company may be subject in connection with the operations of the Company. Some of the directors and officers of the Company may be, or may become, engaged in the mineral exploration or mining industry, and situations may arise where directors, officers, and promoters will be in direct conflict with the Company. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as apply under, the Ontario Business Corporations Act, and the applicable statutes of the jurisdictions of incorporation of the Company's subsidiaries.

Material legal proceedings

The Company is not a party to any legal proceedings.

Qualified person

Scott Frostad BSc, MASc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of the Company.

Technical information

Any updates to the scientific or technical information derived from the various technical reports and any other scientific or technical information contained in this MD&A was approved by Scott Frostad, a "Qualified Person" for the purposes of National Instrument 43-101 and an officer of the Company.

Proposed transactions

Management periodically enters into informal discussions with prospective business partners in the normal course of business. However, management does not believe that any of these discussions constitute proposed transactions for the purpose of this report.

Other matters

Risk Factors

Each of Purepoint's uranium properties is at a grassroots stage of exploration and development. Further development of Purepoint's current properties is contingent upon obtaining satisfactory exploration results. Mineral exploration and development involves substantial expenses and a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to adequately mitigate.

signed: "Chris Frostad"

Chris Frostad
President & Chief Executive Officer

signed: "Ram Ramachandran"

Ram Ramachandran
Chief Financial Officer