NI 43-101 Technical Report

Patterson Lake North Project, Northern Saskatchewan, Canada

F3 Uranium Corp.

Prepared by:

SLR International Corporation

SLR Project No.: 138.21599.00001

Effective Date:

October 15, 2025

Signature Date:

January 20, 2026

Revision: 2

Qualified Persons:
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Making Sustainability Happen

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SLR Project No.: 138.21599.00001

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1.0 Summary

1.1 Executive Summary

SLR International Corporation (SLR) was retained by F3 Uranium Corp. (F3 Uranium or the Company) for the completion of a NI 43-101 Technical Report (the Technical Report) on the Patterson Lake North (PLN) Project, located in northern Saskatchewan, Canada (the Project). The PLN Project comprises three properties: the PLN Property, the Minto Property (Minto), and the Broach Property (Broach), collectively, the Properties. The JR Zone is located on the PLN Property. The purpose of this Technical Report is to disclose the initial Mineral Resource estimate for the JR Zone. This Technical Report, which incorporates the results of drilling at the Project completed by F3 Uranium between 2022 and 2025, satisfies the requirements of Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101).

F3 Uranium (formerly Fission 3.0 Corp) was incorporated in October 2013 as a fully owned subsidiary of Fission Uranium Corp. (Fission Uranium). In November 2013, Fission 3.0 Corp. completed a plan of arrangement involving Alpha Mineral Inc. (Alpha) and Fission Uranium pursuant to which Fission Uranium acquired Alpha's Minerals' 50% interest in the Patterson Lake South (PLS) project. As a result of the transaction, certain properties and assets of Fission Uranium, including the PLN Project, became assets of F3 Uranium. F3 Uranium is no longer a wholly owned subsidiary of Fission Uranium. F3 Uranium holds a 100% interest in the PLN Project located in the western Athabasca Basin in northern Saskatchewan. The Project consists of 45 mineral claims covering an area of 44,613 ha.

Exploration has been carried out on the PLN Property since 2005 by F3 Uranium and its predecessors. In 2013, GeoVector Management, Inc. completed a NI 43-101 Technical Report on the PLN Project in support of an application by Fission 3.0 Corp. for a listing on the Toronto Stock Exchange (TSX) Venture Exchange. F3 Uranium disclosed a Technical Report with an effective date of November 20, 2023, on the PLN Project (SLR 2023). This Technical Report supersedes both previous Technical Reports on the PLN Project.

1.1.1 Conclusions

The QP offers the following interpretations and conclusions on the Project:

- The JR Zone represents a basement-hosted vein or fracture-filled uranium deposit, consistent with Athabasca Basin basement-hosted models, with mineralization primarily hosted in metamorphosed basement lithologies.
- The PLN Project demonstrates excellent potential for economic uranium mineralization, supported by multiple mineralized trends and confirmed high-grade intercepts, and further exploration is warranted.
- Uranium mineralization has been intersected along the A1 main shear zone and B1 shear zone, defining approximately 3.6 km of prospective structural trend with significant remaining exploration potential.
- To date, F3 Uranium and its predecessors have completed 250 drill holes totaling 93,879 m, providing a robust geological and analytical dataset for resource evaluation.
- Logging, sampling, and analytical procedures at the Project meet or exceed industry standards and are adequate for Mineral Resource estimation.

- Data verification by SLR, including database validation, QA/QC review, certificate checks, and a site visit with drill core review, substantiated the underlying support information.
- Results from standards, blanks, duplicates, and chain-of-custody reviews indicate that sampling methods and analytical techniques are appropriate and consistent with acceptable industry practices.
- The assay and bulk density databases are of sufficient quality to support the JR Zone Mineral Resource estimate.
- The JR Zone Mineral Resource estimate was prepared using industry-standard geostatistical and modeling methods, including domain-based interpretation.
- The Mineral Resource estimate is based on data from 89 drill holes. Mineral Resources have been classified as Indicated in accordance with the CIM Definition Standards (2014, adopted 2019), as incorporated by reference in NI 43-101 and S-K 1300, based on drill-hole spacing, data distribution, and confidence in geological and grade continuity. Mineral Resources are constrained within optimized mine-shape envelopes generated using Deswik MSO and are reported exclusive of Mineral Reserves.
- Block model validation, including statistical analysis, swath plots, volume reconciliation, and visual inspection, confirms strong correlation of the block model with input data and no material smoothing or bias.
- Cut-off grades were derived using $90/lb U_3O_8 pricing assumptions, 97% recovery, and stope optimization parameters, supporting reasonable prospects for eventual economic extraction
- The Tetra Zone represents a high-priority exploration target within the PLN Project area, supported by drilling, geophysics, and historic core data:
  - Mineralization remains open in multiple directions, warranting continued exploration
  - Structural, geophysical, and alteration characteristics support the interpretation of a significant mineralized corridor

1.1.2 Recommendations

The QP offers the following recommendations to advance the Project:

1 Strengthen the QA/QC program by incorporating:
   a) revised sample handling procedures;
   b) pulp duplicates generated from primary samples; and
   c) over-limit analytical checks.

2 Complete a comprehensive metallurgical program to confirm uranium recovery characteristics, reagent requirements, and impurity behavior to support future economic studies.

3 Continued systematic drilling to evaluate strike and plunge extensions at the Tetra Zone:
   - Targeting of conductive trends identified through EM and 3D modeling
   - Expansion of QA/QC protocols including pulp duplicates and external check assays

- Initiation of metallurgical characterization when sufficient representative material is available

4 Continue infill and delineation drilling at the Tetra Zone to improve geological continuity and further define the extent and geometry.

F3 Uranium has proposed a total budget of C$12 million, as presented in Table 1-1, to advance the Tetra Zone and explore the remainder of the Project. The QP has reviewed and agrees with the proposed work plan.

Table 1-1: PLN 2026 Exploration Budget

Category	Item	Budget (C$)
Exploration	Exploration Drill testing of potential targets on the Property	10,000,000
Tetra Zone	Infill and Delineation drilling Tetra Zone	2,000,000
Total		**12,000,000**

1.2 Technical Summary

1.2.1 Property Description, Location, and Land Tenure

The PLN, Minto, and Broach properties are located in northern Saskatchewan, approximately 550 km north-northwest of the city of Prince Albert and 150 km north of the community of La Loche. The three Properties are collectively referred to as the Patterson Lake North Project.

The PLN Property comprises two adjacent mineral claims in northern Saskatchewan, approximately 170 km northeast of Fort McMurray, Alberta, and 150 km north of La Loche, Saskatchewan. PLN is accessible by vehicle via the all-weather gravel Highway 955, which bisects the PLN Property from north to south.

The Minto Property consists of 23 adjacent mineral claims in northern Saskatchewan, about 180 km northeast of Fort McMurray and 160 km north of La Loche. Minto is accessible by vehicle along the all-weather gravel Highway 955, which runs through the Minto Property from north to south.

The Broach Property comprises 20 adjacent mineral claims in northern Saskatchewan, about 165 km northeast of Fort McMurray and 140 km north of La Loche. Broach is accessible by vehicle via the all-weather gravel Highway 955, which passes approximately two kilometres west of the Property's centre from north to south.

The PLN Project and component claims are defined as electronic mineral claim parcels within the Mineral Administration Registry of Saskatchewan (MARS). As of the effective date of this Technical Report, the mineral claims comprising the PLN, Minto, and Broach properties are in good standing and are registered in the name of F3 Uranium Corp.

F3 Uranium Corp. holds a 100% interest in the Project mineral dispositions.

1.2.2 Existing Infrastructure

With the exception of the all-weather, gravel road Highway 955, there is no permanent infrastructure on the Properties.

1.2.3 Exploration Development History

The exploration history of the PLN, Minto, and Broach properties has been mainly at a reconnaissance scale. The early exploration, during the years 1969 to 1974, consisted mainly of airborne radiometric surveys and lake sediment sampling. From 1977 to 1982 a wider variety of exploration techniques was utilized mainly focusing on airborne/ground EM and magnetics along with lake water and sediment sampling.

A third wave of exploration occurred between 1990 and 1998. More advanced geophysical exploration techniques came into common practice. Ground ultra-low frequency time-domain electromagnetic (UTEM), time domain electromagnetic (TDEM), and gravity surveys were the methods of choice. Most of these surveys covered areas peripheral to the Properties.

During 2005 and 2006 Strathmore Minerals Corporation conducted airborne geophysical surveys in addition to approximately 50 line-kilometres of ground geophysics across the PLN property.

The geophysical surveys were followed up with ground radon exploration survey in 2006 and 2007 by Strathmore, and drilling and additional ground electromagnetic surveys by Fission Energy Corp. in 2008 and 2012, respectively.

1.2.4 Geology and Mineralization

The Properties are located along the southwestern rim of the Athabasca basin. Only the Minto property is fully contained within the basin whereas the PLN and Broach properties lie along the basin's edge. The underlying Lloyd Domain basement rocks are primarily Archean orthogneisses. In structurally deformed areas, uranium mineralization occurs in an environment provided by orthogneisses and granitoids. The crystalline basement is overlain by flat-lying sandstones with conglomeratic horizons, which constitute the Proterozoic Athabasca Group. The PLN Project is almost entirely within the Athabasca Basin, with the exception of a three-kilometre long northeast trending basement ridge near the A1 area on the PLN property, which lacks sandstone cover. Thick sandy quaternary glacial deposits cover all the Properties.

High-grade uranium mineralization is found in an area of the PLN property called the JR Zone. Extensive mineralization has been intersected in multiple drill holes, revealing massive uraninite vein-type mineralization within a structurally deformed area. Surrounding this high-grade uraninite mineralization is highly bleached and chloritized wall rock. This rock hosts a lower grade of uraninite mineralization, which has a wormy texture.

High-grade uranium mineralization has also been intersected in an area of the Broach property called the Tetra Zone. Mineralization has been intersected in multiple drill holes within a large structural deformation area. Mineralization is generally seen in small veins or blebs throughout the zone.

1.2.5 Drilling

Diamond drilling on the Properties is the principal method of exploration and delineation of uranium mineralization after initial targeting using geophysical surveys. Starting in the Fall of 2022, sonic drilling was also utilized to case the overburden at the JR Zone and surrounding exploration targets.

To date, F3 Uranium and its predecessor companies have completed a total of 250 drill holes, totaling 93,879 m across the PLN Project.

1.2.6 Exploration Status - Tetra Zone

Exploration at the Tetra Zone advanced significantly during 2025 as part of F3 Uranium's systematic evaluation of high-priority targets on the Broach Lake Property. In 2025, twenty-four holes were completed to assess the potential for basement-hosted uranium mineralization and to refine the geological framework of the target area. This program followed encouraging structural, geophysical, and geochemical indicators identified during the review of historical work, which collectively pointed to a prospective, structurally complex environment favorable for Athabasca-style mineralization.

Drilling at Tetra intersected multiple zones of intense sandstone brecciation, dissolution, silicification, and strong clay alteration, consistent with a reactivated and deeply rooted structural system analogous to the JR and B1 shear zones. Several holes cut thick intervals of clay-altered basement shear zones, locally exceeding 50 m in width and occurring near the Athabasca unconformity—features that are recognized as key controls on high-grade uranium systems in the region. The presence of dravite, boron enrichment, and basement conductivity contrasts further support the interpretation of an active hydrothermal system with strong structural focusing, similar to the conditions observed prior to the JR Zone discovery.

Although no high-grade intersections analogous to the JR Zone have yet been delineated, multiple intervals of anomalous radioactivity were recorded across the 2025 program. These include broad zones of elevated count per second (cps) values within both sandstone and basement lithologies, as well as narrower zones of stronger radioactivity approaching or exceeding 10,000 cps, confirming uranium mobility within the Tetra structural corridor. Assay results from discovery hole PLN25-205 returned a 1.0 m high grade interval with 2.5% U_3O_8 within a 22.5 m mineralized main interval averaging 0.26% U_3O_8 from 384.5 m to 407.0 m. The combination of uranium pathfinder signatures, robust alteration, and favorable structure demonstrates a mappable mineralizing system with room for expansion along strike and at depth.

Results from the 2025 program demonstrate that the Tetra Zone remains open in multiple directions. Follow-up work will focus on refining conductor geometries through integrated 2D and 3D resistivity modeling and on targeting cross-structures that may act as traps for higher-grade mineralization. Given the scale of the structural footprint and the strength of the alteration system, the Tetra Zone continues to represent one of the most compelling early-stage exploration targets on the PLN Properties.

1.2.7 Mineral Resources

Mineral Resources have been classified in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014, adopted 2019) definitions), which are incorporated by reference in NI 43-101, and which are consistent with the definitions in SEC Regulation S-K subpart 229.1300 (S-K 1300).

The Mineral Resource estimate was completed using an unrotated, sub-blocked approach. The general workflow used by SLR included the construction of mineralized domains using 0.1% U_3O_8 and 5.0% U_3O_8 cut-off grades.

Statistical and spatial analysis did not justify the application of grade capping.

Estimates were validated using standard industry techniques including statistical comparisons with composite samples and parallel inverse distance squared (ID2), ordinary kriging (OK) and nearest neighbor (NN) estimates, swath plots, and visual reviews in cross section and plan. A visual review comparing blocks to drill holes was completed after the block modelling work was performed to ensure general lithologic and analytical conformance and was peer reviewed prior to finalization.

Table 1-2 summarizes the Mineral Resource estimate based on a $90/lb uranium price, using a cut-off grade of 0.255% U_3O_8, with an effective date of October 15, 2025. Mineral Resources have been estimated for the JR Zone exclusively.

Table 1-2: Summary of Mineral Resources – JR Zone, Effective as of October 15, 2025

Classification	Cut-off Grade (% U_3O_8)	Tonnage (t)	Grade (% U_3O_8)	Contained Metal (000 lb U_3O_8)	F3 Basis (%)	Recovery U_3O_8 (%)
Indicated						
HG Domain	0.255	39,997	12.23	10,788	100	97
LG Domain	0.255	81,262	0.57	1,031	100	97
Total Indicated	**0.255**	**121,259**	**4.41**	**11,801**	**100**	**97**

Notes:

1. CIM (2014, adopted 2019) definitions were followed for Mineral Resources.
2. Indicated Underground Mineral Resources are reported at a cut-off grade of 0.0% U_3O_8 constrained within underground reporting panels (MSOs) designed at a cut-off grade of 0.255% U_3O_8. Reporting panels have a maximum design height of 3.0 m, length, minimum design height of 3 m, and width of 2.0 m.
3. Cut-off grade is calculated using a metal price of $90/lb U_3O_8.
4. A minimum mining width of two meters was used for construction of the mineralized wireframes.
5. Density values range from 2.16 g/cm^3 to 4.11 g/cm^3.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. The assumed metallurgical recovery is 97%.
8. Totals may not add due to rounding.
9. Mineral Resources are 100% attributable to F3 Uranium and are in situ.

The QP is of the opinion that with consideration of the recommendations summarized in Sections 1.0 and 26.0 of this report, any issues relating to all relevant technical and economic factors likely to influence the prospect of economic extraction can be resolved with further work. The QP is not aware of any environmental, permitting, legal, social, or other factors that would affect the development of the Mineral Resources.

While the estimate of Mineral Resources is based on the QP’s judgment that there are reasonable prospects for eventual economic extraction, no assurance can be given that Mineral Resources will eventually convert to Mineral Reserves.

2.0 Introduction

SLR International Corporation (SLR) was retained by F3 Uranium Corp. (F3 Uranium or the Company) for the completion of an independent Technical Report (the Technical Report) on the Patterson Lake North (PLN) Project, located in northern Saskatchewan, Canada (the Project). The PLN Project comprises three properties: the PLN Property, the Minto Property (Minto), and the Broach Property (Broach), collectively, the Properties. The JR Zone is located on the PLN Property.

The purpose of this report is to disclose the results of an initial Mineral Resource estimate for the JR Zone.

This Technical Report, which incorporates the results of drilling at the Project completed by F3 Uranium between 2022 and 2025, satisfies the requirements of Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101).

F3 Uranium (formerly Fission 3.0 Corp) was incorporated in October 2013 as a fully owned subsidiary of Fission Uranium Corp. (Fission Uranium). In November 2013, Fission 3.0 Corp. completed a plan of arrangement involving Alpha Mineral Inc. (Alpha) and Fission Uranium pursuant to which Fission Uranium acquired Alpha's Minerals' 50% interest in the Patterson Lake South (PLS) project. As a result of the transaction, certain properties and assets of Fission Uranium, including the PLN Project, became assets of F3 Uranium. F3 Uranium is no longer a wholly owned subsidiary of Fission Uranium.

The Company's principal business activity is the acquisition and development of exploration and evaluation assets. To date, the Company has not generated revenues from operations and is considered to be in the exploration stage. F3 Uranium holds a 100% interest in the PLN Project located in the western Athabasca Basin in northern Saskatchewan. The Project consists of 45 mineral claims covering an area of 44,613 ha.

Exploration has been carried out on the PLN Property since 2005 by F3 Uranium and its predecessors. In 2013, GeoVector Management, Inc. completed a NI 43-101 Technical Report on the PLN Project in support of an application by Fission 3.0 Corp. for a listing on the Toronto Stock Exchange (TSX) Venture Exchange. F3 Uranium disclosed a Technical Report with an effective date of November 20, 2023, on the PLN Project (SLR 2023). This Technical Report supersedes all previous Technical Reports on the PLN Project.

2.1 Sources of Information

Sources of information and data contained in this Technical Report or used in its preparation are from publicly available sources in addition to confidential information owned by F3 Uranium including that of past property owners.

This Technical Report was prepared by Mark B. Mathisen, C.P.G., SLR Principal Geologist, with assistance from Yenlai Chee, M.Sc., C.P.G., SLR Senior Resource Geologist.

Mr. Mathisen visited the Property on August 29, 2023. Mr. Mathisen toured the operational areas and camp offices, inspected various parts of the Property, examined core from several drill holes, visited active drill sites and infrastructure, reviewed logging and sampling methods, and conducted discussions with F3 Uranium Project geologists on the current and future plans of operations. Mr. Mathisen is a Qualified Person (QP) in accordance with NI 43-101 and is responsible for all sections of this Technical Report.

During the preparation of this Technical Report, discussions were held with the following F3 Uranium personnel:

- Sam Hartman, P.Geo., Vice President Exploration, F3 Uranium
- Reid Stanger, GIT, Lead Geotechnical Analyst, F3 Uranium
- Erik Sehn, P.Geo, Project Manager, F3 Uranium
- Kodi Bowman, EPT, Environment, Health and Safety Officer, F3 Uranium

The documentation reviewed, and other sources of information, are listed at the end of this Technical Report in Section 27.0 References.

2.2 Lists of Abbreviations, Acronyms, and Units of Measure

Units of Measure

Units of measurement used in this Technical Report conform to the metric system. All currency in this Technical Report is US dollars (US$) unless otherwise noted.

μ	micron
μg	microgram
a	annum
A	ampere
°C	degree Celsius
C$	Canadian dollars
cal	calorie
cfm	cubic feet per minute
cm	centimetre
cm^2	square centimetre
d	day
dia	diameter
dmt	dry metric tonne
dwt	dead-weight ton
°F	degree Fahrenheit
ft	foot
ft^2	square foot
ft^3	cubic foot
ft/s	foot per second
g	gram
G	giga (billion)
gal	US Customary gallon
g/L	gram per litre
gpm	US gallons per minute
g/t	gram per tonne
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
ha	hectare
hp	horsepower
hr	hour
Hz	hertz
in.	inch
in^2	square inch
J	joule
k	kilo (thousand)
kcal	kilocalorie
kg	kilogram
km	kilometre
km^2	square kilometre
km/h	kilometre per hour
kPa	kilopascal
kVA	kilovolt-amperes
kW	kilowatt
kWh	kilowatt-hour
L	litre
lb	pound
L/s	litres per second
m	metre
M	mega (million); molar
m^2	square metre
m^3	cubic metre
MASL	metres above sea level
m^3/h	cubic metres per hour
mi	mile
min	minute
μm	micrometre
mm	millimetre
mph	miles per hour
MVA	megavolt-amperes
MW	megawatt
MWh	megawatt-hour
oz	Troy ounce (31.1035g)
oz/st, opt	ounce per short ton
ppb	part per billion
ppm	part per million
psia	pound per square inch absolute
psig	pound per square inch gauge
RL	relative elevation
s	second
st	short ton
stpa	short ton per year
stpd	short ton per day
t	metric tonne
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
V	volt
W	watt
wmt	wet metric tonne
wt%	weight percent
yd^3	cubic yard
yr	year

List of Abbreviations and Acronyms

Acronym or Abbreviation	Definition
AAS	atomic absorption spectroscopy
CANMET	Canadian Centre for Mineral and Energy Technology
CCD	counter current decantation
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CNSC	Canadian Nuclear Safety Commission
cps	counts per second
CRM	Certified Reference Material
DSO	Deswik Stope Optimizer
DSO	Deswik Stope Optimizer
EM	electromagnetic
EV	expected value
F3 Uranium or the Company	F3 Uranium Corp
FiD	field duplicate
HCl	hydrochloric acid
$HClO_4$	perchloric acid
HF	hydrofluoric acid
HLEM	horizontal loop electromagnetic
HNO_3	nitric acid
ICP-OES	inductively coupled plasma optical emission spectrometry
ID^2	Inverse Distance Squared
IP	induced polarization
MARS	Mineral Administration Registry of Saskatchewan
MSO	Mineable Shape Optimizer
Na_2O_2	sodium peroxide
$NaCO_3$	sodium carbonate
NN	Nearest Neighbour
OK	Ordinary Kriging
PIMA	portable infrared mineral analyzer
PLN	Patterson Lake North
RPEEE	reasonable prospects for eventual economic extraction
SD	standard deviation
SLR	SLR International Corporation
SOP	standard operating procedure
SX	solvent extraction
TDEM	time domain electromagnetic
UTEM	ultra-low frequency time-domain electromagnetic
VLF	very-low-frequency

3.0 Reliance on Other Experts

This Technical Report has been prepared by SLR for F3 Uranium. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to SLR at the time of preparation of this Technical Report.
- Assumptions, conditions, and qualifications as set forth in this Technical Report.

For the purpose of this Technical Report, the QP has relied on ownership information provided by F3 Uranium in the form of a series of Mineral Claim Disposition Abstracts from the Mineral Administration Registry of Saskatchewan (MARS) dated October 31, 2025. This information has been relied upon in Sections 1 and 4 of this Technical Report. The QP has not researched property title or mineral rights for the PLN Property and expresses no opinion as to the ownership status of the property.

The QP has relied on F3 Uranium for the legal aspects of royalties and other encumbrances for the Project, as described in Section 4 Property Description and Location and the relevant sections of the Summary, as confirmed by Sam Hartman, P.Geo, Vice President, who has access to existing legal documentation. The QP is relying on Mr. Hartman's factual knowledge of legal and financial aspects of the Project. The QP has reviewed the correspondence and supporting context and finds no reason to question the accuracy or completeness of the information relied upon.

The QP has taken all appropriate steps, in his professional opinion, to ensure that the above information from F3 Uranium is sound.

Except for the purposes legislated under provincial securities laws, any use of this Technical Report by any third party is at that party's sole risk.

4.0 Property Description and Location

4.1 Location

The PLN, Minto, and Broach properties are located in northern Saskatchewan, approximately 550 km north-northwest of the city of Prince Albert and 150 km north of the community of La Loche (Figure 4-1)

The PLN Property comprises two adjacent mineral claims in northern Saskatchewan, approximately 170 km northeast of Fort McMurray, Alberta, and 150 km north of La Loche, Saskatchewan (Figure 4-2). PLN is accessible by vehicle via the all-weather gravel Highway 955, which bisects the PLN Property from north to south.

The approximate centre of the PLN Property has the following coordinates:

- Universal Transverse Mercator (UTM): 592,383 mE, 6,409,215 mN (NAD83 UTM Zone 12N)
- Geographic: 57°48′ 55.3″ N latitude and 109° 26′ 42″ W longitude

The PLN Property lies within the 1:50,000 scale NTS map sheets 74F/14 (Murison Lake) and 74F/13 (Smart Lake). It has a roughly rectangular shape and spans approximately 11 km east-west and approximately four kilometres north-south. The approximate centre of the JR Zone has the UTM coordinates 587,826 mE, 6,410,763 mN (NAD83 UTM Zone 12N).

The Minto Property consists of 23 adjacent mineral claims in northern Saskatchewan, about 180 km northeast of Fort McMurray and 160 km north of La Loche (Figure 4-2). Minto is accessible by vehicle along the all-weather gravel Highway 955, which runs through the Minto Property from north to south.

The approximate centre of the Minto Property has the following coordinates:

- UTM: 594,820 mE, 6,421,137 mN (NAD83 UTM Zone 12N)
- Geographic: 57°55′ 18.8″ N latitude and 109° 23′ 57.3″ W longitude

The Minto Property is located within the 1:50,000 scale NTS map sheets 74F/13 (Smart Lake), 74F/14 (Murison Lake) and 74K/03 (James Creek). It has an irregular but roughly rectangular shape and extends approximately 14 km east-west at its widest and approximately 20 km north-south.

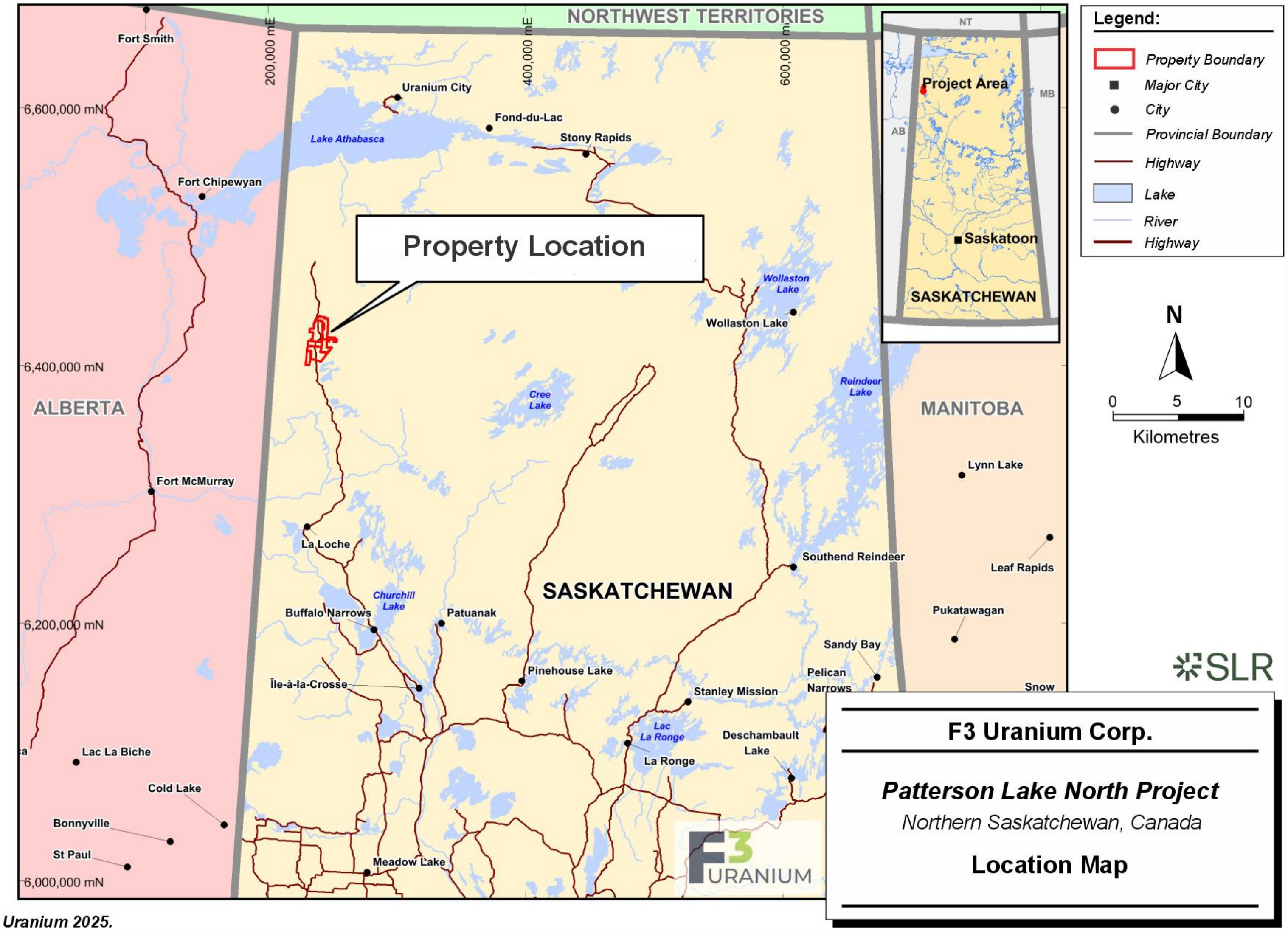
The Broach Property comprises 20 adjacent mineral claims in northern Saskatchewan, about 165 km northeast of Fort McMurray and 140 km north of La Loche (Figure 4-2). Broach is accessible by vehicle via the all-weather gravel Highway 955, which passes approximately two kilometres west of the Property's centre from north to south.

The approximate centre of the Broach Property has the following coordinates:

- UTM: 596,298 mE, 6,402,655 mN (NAD83 UTM Zone 12N)
- Geographic: 57° 45′ 20.3″ N latitude and 109° 23′ 54.3″ W longitude

The Broach Property lies within the 1:50,000 scale NTS map sheets 74F/13 (Smart Lake), 74F/14 (Murison Lake) and 74F/11 (Forrest Lake). It has an irregular shape and at its widest extends for about 17 km east-west and for about 17 km north-south.

Figure 4-1: Location Map



Source: F3 Uranium 2025.

4.2 Land Tenure

The PLN Property consists of two contiguous mineral claims covering an area of 4,075 ha (Figure 4-2). The JR Zone discovery is located on claim S-113283. Table 4-1 lists the relevant tenure information for the PLN Property.

Table 4-1: Land Tenure – Patterson Lake North

Claim	Effective Date	Anniversary Date	Good Standing Date	Area (ha)	Status
S-113283	2-Aug-23	2-Aug-26	31-Oct-31	1,835	Active
S-113285	2-Aug-23	2-Aug-26	31-Oct-28	2,240	Active

Source: MARS Database (October 31, 2025)

The PLN Property and component claims are defined as electronic mineral claim parcels within the Mineral Administration Registry of Saskatchewan (MARS). As of the effective date of this Technical Report, the two mineral claims comprising the PLN Property are in good standing and are registered in the name of F3 Uranium Corp. As of October 31, 2025, assessment credits totaling $378,180 were available for claim renewal. Assessment credits totaling $101,850 are required to renew the Property claims upon their respective annual anniversary dates. In the absence of sufficient assessment credits, there is a provision in Saskatchewan to keep the claims in good standing by making a deficiency payment or a deficiency deposit.

The Minto Property consists of 23 contiguous mineral claims covering an area of 19,864 ha (Figure 4-2). Table 4-2 lists the relevant tenure information for the Minto Property.

Table 4-2: Land Tenure – Minto Property

Claim	Effective Date	Anniversary Date	Good Standing Date	Area (ha)	Status
MC00008851	17-Oct-17	17-Oct-26	15-Jan-27	65.915	Active
MC00008852	17-Oct-17	17-Oct-26	15-Jan-27	132.218	Active
MC00008854	17-Oct-17	17-Oct-26	15-Jan-27	49.625	Active
MC00008860	17-Oct-17	17-Oct-26	15-Jan-27	49.63	Active
MC00008863	17-Oct-17	17-Oct-26	15-Jan-27	65.909	Active
MC00008865	17-Oct-17	17-Oct-26	15-Jan-27	261.208	Active
MC00008866	17-Oct-17	17-Oct-26	15-Jan-27	86.032	Active
MC00008867	17-Oct-17	17-Oct-26	15-Jan-27	151.158	Active
MC00008870	17-Oct-17	17-Oct-26	15-Jan-27	279.042	Active
MC00008871	17-Oct-17	17-Oct-26	15-Jan-33	333.276	Active
MC00008875	17-Oct-17	17-Oct-26	15-Jan-33	393.863	Active
MC00008886	17-Oct-17	17-Oct-26	15-Jan-27	728.394	Active
MC00008890	17-Oct-17	17-Oct-26	15-Jan-27	2,423.05	Active
MC00010291	11-Dec-17	11-Dec-25	11-Mar-27	660.959	Active

Claim	Effective Date	Anniversary Date	Good Standing Date	Area (ha)	Status
MC00010292	11-Dec-17	11-Dec-25	11-Mar-27	131.608	Active
MC00010293	11-Dec-17	11-Dec-25	11-Mar-27	961.417	Active
MC00010294	11-Dec-17	11-Dec-25	11-Mar-27	397.891	Active
MC00010296	11-Dec-17	11-Dec-25	11-Mar-27	530.176	Active
S-107376	21-Jul-04	20-Jul-26	18-Oct-27	3,514.00	Active
S-107426	21-Jul-04	20-Jul-26	18-Oct-27	4,571.00	Active
S-107432	29-Sep-04	28-Sep-26	27-Dec-30	1,599.00	Active
S-107851	26-Nov-04	25-Nov-25	23-Feb-31	377	Active
S-107852	26-Nov-04	25-Nov-25	23-Feb-28	2,102.00	Active

Source: MARS Database (October 31, 2025)

The Minto Property and component claims are defined as electronic mineral claim parcels within the Mineral Administration Registry of Saskatchewan (MARS). As of the effective date of this Technical Report, all 23 mineral claims comprising the Minto Property are in good standing and are all registered in the name of F3 Uranium Corp. As of October 31, 2025, assessment credits totaling $734,457 were available for claim renewal. Assessment credits totaling $419,595 are required to renew the Minto Property claims upon their respective annual anniversary dates. In the absence of sufficient assessment credits, there is a provision in Saskatchewan to keep the claims in good standing by making a deficiency payment or a deficiency deposit.

The Broach Property consists of 20 mostly contiguous mineral claims covering an area of 20,675 ha (Figure 4-2). Table 4-3 lists the relevant tenure information for the Broach Property.

Table 4-3: Land Tenure – Broach Property

Claim	Effective Date	Anniversary Date	Good Standing Date	Area (ha)	Status
MC00000084	19-Dec-12	19-Dec-25	19-Mar-27	1,042	Active
MC00000085	19-Dec-12	19-Dec-25	19-Mar-27	1,973	Active
MC00008878	17-Oct-17	17-Oct-26	15-Jan-33	120	Active
MC00008879	17-Oct-17	17-Oct-26	15-Jan-33	556	Active
MC00008882	17-Oct-17	17-Oct-26	15-Jan-33	48	Active
MC00008885	17-Oct-17	17-Oct-26	15-Jan-32	279	Active
MC00008889	17-Oct-17	17-Oct-26	15-Jan-33	98	Active
MC00008894	17-Oct-17	17-Oct-26	15-Jan-33	16	Active
MC00009664	15-Nov-17	15-Nov-25	13-Feb-33	97	Active
MC00009665	15-Nov-17	15-Nov-25	13-Feb-33	65	Active
MC00010300	11-Dec-17	11-Dec-25	11-Mar-33	147	Active
MC00013689	28-Feb-20	28-Feb-24	29-May-31	3,409	Active

Claim	Effective Date	Anniversary Date	Good Standing Date	Area (ha)	Status
S-107433	21-Jul-04	20-Jul-24	18-Oct-31	2,253	Active
S-107853	26-Nov-04	25-Nov-23	23-Feb-32	2,608	Active
S-112223	18-Jan-12	17-Jan-24	17-Apr-31	2,092	Active
S-113282	2-Aug-23	2-Aug-24	31-Oct-31	1,923	Active
S-113284	2-Aug-23	2-Aug-24	31-Oct-28	2,295	Active
MC00022853	18-Aug-25	18-Aug-26	16-Nov-27	526	Active
MC00022863	19-Aug-25	19-Aug-26	17-Nov-27	540	Active
MC00022865	19-Aug-25	19-Aug-26	17-Nov-27	596	Active

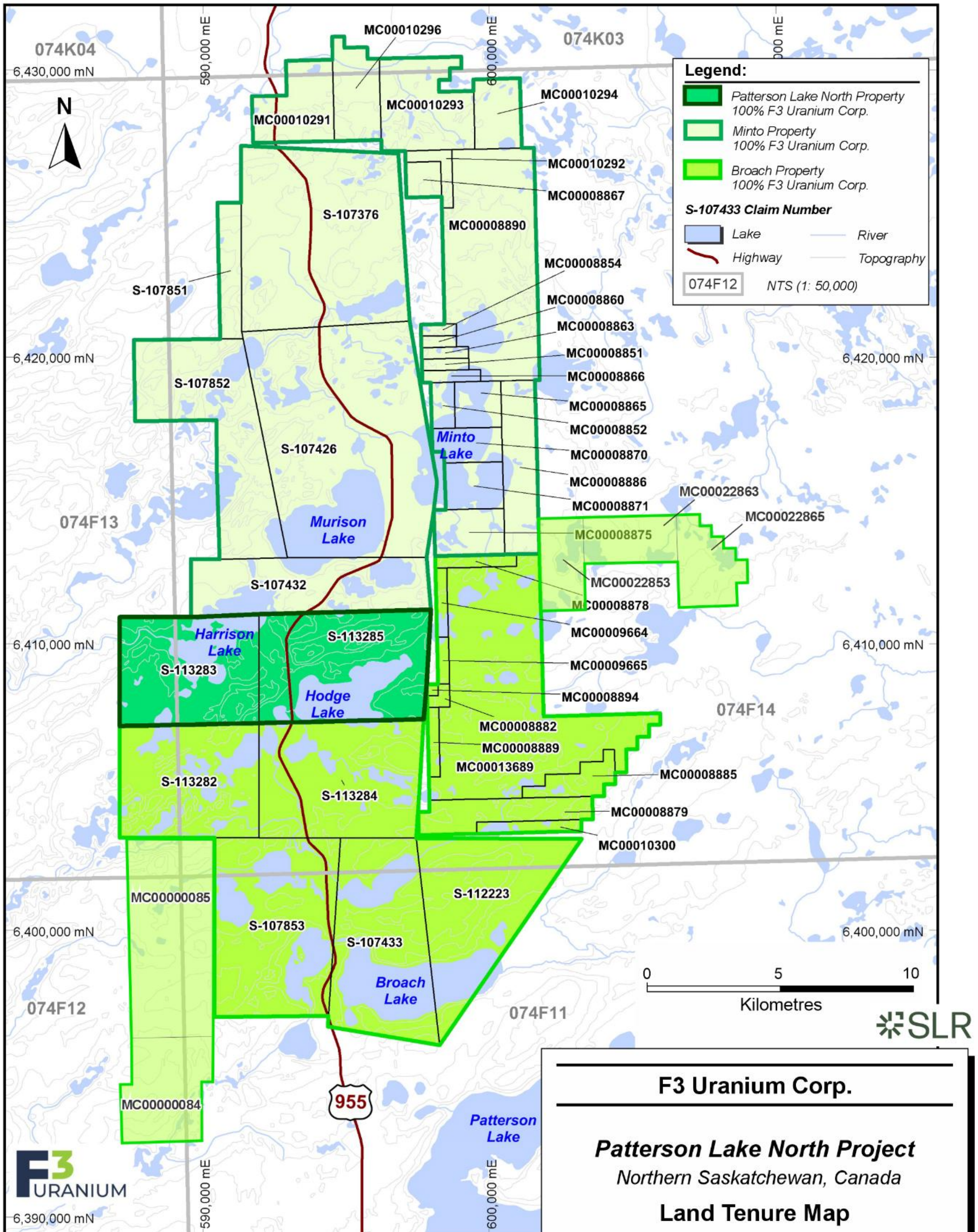
Source: MARS Database (October 31, 2025)

The Broach Property and component claims are defined as electronic mineral claim parcels within the Mineral Administration Registry of Saskatchewan (MARS). As of the effective date of this Technical Report, all 20 mineral claims comprising the Broach Property are in good standing and are all registered in the name of F3 Uranium Corp. As of October 31, 2025, assessment credits totaling $1,917,702 were available for claim renewal. Assessment credits totaling $452,128 are required to renew the Property claims upon their respective annual anniversary dates. In the absence of sufficient assessment credits, there is a provision in Saskatchewan to keep the claims in good standing by making a deficiency payment or a deficiency deposit.

Any surface facilities and mine workings constructed would be located on Provincial lands. The right to use and occupy Provincial lands is acquired under a surface lease from the Province of Saskatchewan. A claim in good standing can be converted to a lease upon application and with the completion of a boundary survey. Leases are for a term of ten years and are renewable. A lease grants the holder the exclusive right to explore for, mine, recover, and dispose of any minerals within the lease lands. Annual expenditures of the lease for years 1 to 10 are C$25/ha, C$50/ha for years 11 to 20, and C$75/ha annually thereafter. A surface lease is for a maximum of thirty-three years.

To maintain the Property in good standing, exploration on the Property with annual expenditures of C$15/ha to C$25/ha is required.

Figure 4-2: Land Tenure Map



Source: F3 Uranium 2025.

4.3 Required Permits

Permits for timber removal, work authorization, temporary work camp permits, shore land alteration, and road construction are required for most exploration programs from the Saskatchewan Ministry of Environment and Saskatchewan Water Security Agency. Necessary permits are listed:

- Surface Exploration Permit - general use permit, which lists all the rules and regulations to be followed.
- Forest product permit if trees are to be cut.
- Aquatic Habitat Protection Permit.
- Camp permit if there will be a camp on the Property.
- Term Water Rights License - water use permit(s) for camp use and drilling use

If any exploration work crosses or includes work on water bodies, streams, and rivers, the Department of Fisheries and Oceans and the Coast Guard-Transport Canada must be notified. Ice/snow bridges and clear-span bridges do not require approval from the Coast Guard

There are no significant factors or risks known that may affect access, title, or the right or ability to perform work on the Property.

4.4 Encumbrances

The QP is not aware of any significant encumbrances to the Project including current and future permitting requirements and associated timelines, permit conditions, and violations and fines.

The QP is not aware of any environmental liabilities on the Property. F3 Uranium has all required permits to conduct the proposed work on the Properties. The QP is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Property.

No obvious disturbance was noted during the site inspection, except for cut lines for geophysical work, drill pads, and drill roads.

4.5 Royalties

In January 2024, F3 Uranium entered into a property swap agreement with CanAlaska. The swap allowed F3 to receive CanAlaska's Patterson West Property (Claims MC0000084, MC0000085)l; in return, F3 Uranium's Key Lake Property was transferred.

Pursuant to the Property Swap Agreement, each party will retain a 2.5% net smelter return ("NSR") royalty on all minerals mined, produced or otherwise recovered from the property it swapped, and the counterparty shall have a repurchase right for 1% of the NSR royalty from the royalty holder for $3 million.

F3 Uranium agreed to sell its 100% ownership in 37 mineral claims totaling 14,854 ha comprising the Hobo Lake Project to CanAlaska in consideration for the Patterson West Property, while retaining the above mentioned NSR royalty. Under the same agreement CanAlaska agreed to sell its 100% ownership in the two mineral claims totaling 3,015 ha comprising the Patterson West Property to F3 Uranium in consideration for the Hobo Lake Property, while retaining the above mentioned NSR royalty.

There are no other royalties associated with the Property.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The PLN, Minto, and Broach properties are located approximately 165 km northeast of Fort McMurray, Alberta. The Properties can be accessed via air charter from Fort McMurray or by all-weather gravel road along Highway 955 (Cluff Lake Mine Road) about 160 km north of La Loche, Saskatchewan. Highway 955 bisects the Properties in a north-south direction. Two four-wheel drive roads branch off from Highway 955 allowing access to the east and west halves of the Properties.

La Loche is a remote community in the boreal forest region of northwestern Saskatchewan. It has a population of 2,514 people and offers some basic services such as temporary accommodations, fuel, and emergency medical services (Statistics Canada, 2021).

The nearest major city to La Loche is Fort McMurray, Alberta, which has an urban population of approximately 76,000 people and offers a greater range of services and facilities (Wood Buffalo Municipal Census 2021). Fort McMurray also has an international airport that can accommodate fixed-wing aircraft and helicopters for charter.

The driving distance between Fort McMurray and La Loche varies depending on the season. During the winter, when the ice roads are open, the fastest route is via AB-881 and SK-956. During the summer, when the ice roads are closed, the access route is via Highway 155, which is considerably slower than in the winter.

La Loche can also be accessed from Saskatoon, the largest city in Saskatchewan with a population of about 266,141 people (Statistics Canada, 2021). Saskatoon has an international airport that can accommodate fixed-wing aircraft and helicopters for charter. The driving distance between Saskatoon and La Loche is approximately 600 km via routes SK-155 and SK-55. La Loche can also be accessed from Saskatoon by air. There are several charter companies that operate flights between the two locations.

5.2 Climate

The PLN Project is located within the mid-boreal upland ecoregion, located approximately 125 km south-southeast of Lake Athabasca in Saskatchewan, situated within the Boreal Shield Ecozone (Smith et al. 1998).

The climate in this ecoregion exhibits distinctive seasonal variations, characterized by extended cold winters and comparatively brief, warmer summers. Summers typically span from June to August, offering a relatively short period of warm weather. Winters, on the other hand, extend from November to March, constituting a lengthy cold season (Padbury et al. 1998).

Snow cover significantly influences this region's climate. It blankets the landscape for an extensive period, lasting six to seven months from November to April. This prolonged snow cover profoundly shapes the ecosystem and environmental processes within the ecoregion (Marshall and Schutt 1999). Despite the extended winter season and prolonged snow cover, the regional climate generally permits year-round exploration and mining activities, with winter conditions often enhancing access via established winter road networks and frozen ground stability.

The climate of the mid-boreal upland ecoregion aligns with a boreal or subarctic ecoclimate classification. This classification is characterized by extended, cold winters and comparatively brief, warmer summers. The environmental dynamics associated with this classification play a crucial role in defining the region's unique ecological characteristics (Marshall and Schutt 1999).

The three closest Environment Canada weather stations' climatic data are included in Table 5-1.

Table 5-1: Climatic Data – Cluff Lake, Fort Chipewyan, and Fort MacKay

	Cluff Lake, SK 58° 22′ N 109° 31′ W	Fort Chipewyan, AB 58° 46′ N 111° 07′ W	Fort Mackay, AB 56° 58′ N 111° 27′ W
Mean January Temperature	-20.4°C	-21.9°C	-21.0°C
Mean July Temperature	16.9°C	17.0°C	17.0°C
Extreme Maximum Temperature	36.0°C	34.7°C	37.0°C
Extreme Minimum Temperature	-49.0°C	-50.0°C	-50.6°C
Annual Precipitation	451.0 mm	365.7 mm	414.0 mm
Annual Rainfall	319.3 mm	250.4 mm	302.3 mm
Annual Snowfall	162.8 cm	116.9 cm	133.8 cm

Source: Ghaffari et al. 2023

5.3 Local Resources

Various services are available at La Loche, Saskatchewan, including temporary accommodations, fuel, and emergency medical services. A greater range of services is available at Fort McMurray, Alberta. Fixed-wing aircraft are available for charter at Fort McMurray, as well as Buffalo Narrows, La Loche, and La Ronge. Saskatchewan. Helicopters are available for charter at Fort McMurray and La Ronge.

5.4 Infrastructure

The Properties are undeveloped and contain no permanent infrastructure other than Provincial Highway 955, an all-weather gravel road that provides reliable access. Exploration activities are currently supported from the Big Bear Camp, which is located within the Broach claim boundary but is not owned or operated by F3.

The Properties appear to have sufficient surface area to accommodate potential future mining infrastructure; however, no engineering assessments have been completed to confirm suitability. Water sources exist in the region, but additional studies would be required to determine availability for operational use. Construction of any permanent facilities would require a Provincial surface lease and associated approvals. No Mineral Reserve has been declared, and no production decision has been made.

5.5 Physiography

The topography of northern Saskatchewan is characterized by low hills, ridges, drumlins, and eskers, with lakes and muskeg common in the low-lying areas. Outcrop of the underlying

Athabasca sandstone and basement rocks is rare. Numerous lakes and ponds generally show a northeasterly elongation imparted by the most recent glaciation. The elevation in the area varies between approximately 500 metres above sea level (MASL) and 565 MASL.

The soils in this region are predominantly loamy and grey, leading to the growth of relatively taller trees compared to the nearby Shield region. Common tree species found in this area include aspen, white spruce, jack pine, black spruce, and tamarack.

The diverse wildlife in this region includes moose, woodland caribou, mule deer, white-tailed deer, elk, black bear, timber wolf, and beaver. The avian population encompasses species such as the white-throated sparrow, American redstart, bufflehead, ovenbird, and hermit thrush. Furthermore, the aquatic ecosystem is rich and includes fish species such as northern pike, pickerel, whitefish, lake trout, rainbow trout, and perch.

6.0 History

6.1 Prior Ownership

F3 Uranium (formerly Fission 3.0 Corp) was incorporated in October 2013 as a fully owned subsidiary of Fission Uranium Corp. (Fission Uranium). In November 2013, Fission 3.0 Corp. completed a plan of arrangement involving Alpha Mineral Inc. (Alpha) and Fission Uranium pursuant to which Fission Uranium acquired Alpha's 50% interest in the Patterson Lake South (PLS) project. As a result of the transaction, certain properties and assets of Fission Uranium, including the PLN Project, became assets of Fission 3.0 Corp, now F3 Uranium. F3 Uranium is no longer a wholly owned subsidiary of Fission Uranium. A summary of ownership is presented in Table 6-1.

Table 6-1: Summary of Ownership

Date Range	Company / Companies	Historical Property	Property (PLN, Broach, Minto)	Ownership Details	Comments
1969	Wainoco Oil & Chemicals Ltd.	Permit 1	Broach	100%	77,700 hectares
1969	Bow Valley Land Co. Ltd.	Permit 2	All	100%	
1968-1969	A. R. Babchuk / Taneloy Mines Ltd.	Permit 2	Minto	unknown	77,700 hectares / option agreement for Taneloy Mines Ltd. to earn-in
1974	Uranerz Exploration and Mining Ltd.	Disposition #2, Disposition #3	Broach	unknown	Each disposition 51,800 hectares
1976-1982	Saskatchewan Mining & Development Corp. / Imperial Oil Ltd.	Permit 16 - Derkson Project	All	50% SMDC / 50% Imperial Oil joint venture	52,836 hectares
1976-1982	Saskatchewan Mining & Development Corp. / Hudson Bay Exploration Development Company Ltd.	Permit 16 - Harrison Project	All	50% SMDC / 50% HBED joint venture	24,864 hectares
1977-1981	Imperial Oil Ltd. / Saskatchewan Mining & Development Corp.	Permit 2	Minto	66.67% Imperial Oil / 33.33% SMDC joint venture	74,120 hectares / Permit was transferred to Esso Canada Ltd. - date unknown
1976-1981	Canadian Occidental Petroleum Ltd.	CLU Property (CBS 4745, 4746, 4747, 4748, 4749, 4750, 4816, 4817)	Broach	100%	33,710 hectares
1988-1998	Cogema Resources Inc. (Amok Ltd.) / Power Reactor and Nuclear Fuel Development Corp.	Beatty River Project (7 claims)	Minto	Transferred Cogema to Amok 1989. Amok 50% / PNC 50% joint venture	7 claims = 20,400 hectares / converted from Permits MPP 1162, 1163
2006-2009	Titan Uranium Inc.	Castle South Project (10 claims)	Minto	100%	10 claims = 33,000 hectares / carried interest 10%, NSR 2%
2004-2008	ESO Uranium Inc.	Hook Lake Project	Broach & Minto	100%	10 claims = 52,716 hectares
2004-2007	Strathmore Minerals Corp.	Patterson Lake Property	All	100%	9 claims = 25,316 hectares

Date Range	Company / Companies	Historical Property	Property (PLN, Broach, Minto)	Ownership Details	Comments
2007-2013	Fission Energy Corp.	Patterson Lake Property	All	100%	9 claims = 25,316 hectares; 1 claim = 2,092 hectares added Jan 2012
2013-2013	Fission Uranium Corp.	Patterson Lake Property	All	100% / 50% earn-in agreement with Azincourt Resources Inc.	10 claims = 27,408 hectares
2013-2017	Fission 3.0 Corp.	Patterson Lake Property	All	100% / 50% earn-in agreement with Azincourt Resources Inc.	10 claims = 27,408 hectares
2017-2019	Fission 3.0 Corp.	Patterson Lake Property	All	100% / 50% earn-in agreement with Azincourt Resources Inc.	37 claims = 39,946 hectares (27 claims = 9,129 hectares added Oct-Dec 2017)
2019-2023	Fission 3.0 Corp.	Patterson Lake Property	All	100%	37 claims = 39,946 hectares / Azincourt Resources Inc. agreement terminated Mar 29, 2019
2023	F3 Uranium Corp.	Patterson Lake Property	All	100%	37 claims = 39,946 hectares (corporate name change Jan 31, 2023)
2023	F3 Uranium Corp.	PLN, Broach, Minto Properties	All	100%	Three-way property split. PLN 2 claims = 4,074 hectares. Broach 15 claims = 16,008 hectares. Minto 23 claims = 19,864 hectares
2024	CanAlaska Uranium Ltd	Patterson West Property	Broach	100%	Acquired Patterson West Property from CanAlaska and incorporated it into the Broach Property
2025	F3 Uranium Corp.	PLN, Broach, Minto Properties	Broach	100%	Staked an additional 1,651 hectares on the east side of the Broach Property

6.2 Exploration and Development History

This section includes a summary of historical exploration programs in the vicinity of the Properties. The programs covered areas that intersected the current Property claims. A high level summary of historical exploration programs in the vicinity of the Properties is presented in Table 6-2.

6.2.1 Wainoco Oil and Chemicals Ltd. (1969)

In 1969, Wainoco Oil and Chemicals Ltd. conducted uranium exploration in the PLN property area. They employed an airborne magnetic and radiometric survey to detect magnetic and radioactive anomalies indicative of uranium mineralization. Additionally, they performed an air photo mosaic analysis to map drainage areas and lineaments, aiming to identify potential uranium deposits; however, the exploration did not yield evidence of uranium mineralization at depth.

6.2.2 Bow Valley Land Co. Ltd. (1969)

Bow Valley Land Co. Ltd. conducted uranium exploration in the PLN property area in 1969. Their methods included an airborne magnetic and radiometric survey, aiming to detect anomalies indicative of uranium. They also used photogeologic mapping to analyze surface geology and the extent of Athabasca Basin sediments. Ground inspection of prospective airborne radiometric anomalies was another method employed; however, they did not find evidence of uranium mineralization at depth.

6.2.3 Taneloy Mines Ltd. (1969)

Taneloy Mines Ltd. engaged in uranium exploration in the PLN property area in 1969. Their methods encompassed an airborne radiometry survey to detect elevated radioactivity areas, hydro-geochemical sampling to analyze water samples for uranium and other elements, and geological ground reconnaissance and mapping to identify bedrock geology. Despite these efforts, no evidence of uranium mineralization at depth was found.

6.2.4 Uranerz Exploration and Mining Ltd. (1974)

Uranerz Exploration and Mining Ltd. conducted uranium exploration in the PLN property area in 1974. Their methods included radiometric prospecting and mapping, with a focus on identifying anomalies associated with potential uranium deposits. They also carried out a lake sediment sampling program to assay samples for uranium and other elements. Despite these efforts, they did not discover significant uranium anomalies.

6.2.5 Saskatchewan Mining & Development Corp. (1976–1980)

Saskatchewan Mining & Development Corp. (SMDC) conducted a comprehensive uranium exploration program in the PLN property area from 1976 to 1980. They utilized various methods, including an airborne INPUT electromagnetic (EM) survey to identify conductive anomalies, lake sediment sampling to assay for uranium and other elements, boulder and scintillometer prospecting, and ground very-low-frequency (VLF)-EM and time domain EM (TDEM) surveys to investigate conductive swarms. The exploration did not result in evidence of uranium mineralization at depth.

6.2.6 Imperial Oil Ltd. (1977)

In 1977, Imperial Oil Ltd. conducted exploration in the Montgomery Lake area, focusing on copper and uranium. Their methods involved lake sampling to analyze sediments and water for copper and uranium, soil sampling and radiometric prospecting, airborne and ground surveys to study the geology. Despite their efforts, they did not find evidence of copper or uranium mineralization at depth.

6.2.7 Canadian Occidental Petroleum Ltd. (CANOXY) (1977)

CANOXY investigated uranium mineralization potential in the Patterson Lake area in 1977. They employed an airborne INPUT EM survey to determine the depth and structure of the crystalline basement. Additionally, surface sampling, including alphameter and scintillometer measurements, was conducted. However, the results did not indicate uranium mineralization at depth.

6.2.8 Canadian Occidental Petroleum Ltd. (CANOXY) (1978–1979)

In 1978 and 1979, CANOXY continued their uranium exploration efforts. They executed a diamond drilling program specifically in the south part of the PLN property at Sholte and Broach lakes. The focus was on testing the shoulders of aeromagnetic highs and interpreted structural lineaments. The diamond drilling, which totaled 2,880 m in 21 vertical holes, revealed basement rocks divided into Western granites and Eastern metamorphics. However, uranium analyses were low at less than 1.0 ppm in all holes, and no evidence of uranium mineralization at depth was found.

6.2.9 Cogema Resources Inc. (Amok Ltd.) (1990–1998)

Between 1990 and 1998, Cogema Resources Inc. (COGEMA) initiated a comprehensive exploration campaign. Their objective was to identify typical Athabasca Basin unconformity-style uranium mineralization associated with basement electromagnetic conductors indicating graphitic shear zones within pelitic metasedimentary rock units. They employed methods including airborne GEOTEM EM surveys, ground ultra-low frequency time-domain electromagnetic (UTEM)-III surveys, and diamond drilling. The diamond drilling was concentrated on conductive trends to the west of the PLN property. Despite these efforts, definitive evidence of uranium mineralization at depth was not established.

6.2.10 Cogema Resources Inc. (COGEMA) (2004–2005)

In 2004 to 2005, COGEMA conducted airborne geophysics surveys on their West Athabasca project in collaboration with UEX Corp. The primary aim was to detect graphitic conductors at or near the basement, associated with potential uranium mineralization. They employed the BHP-Billiton FALCON gravity system, including magnetics and radiometrics. These surveys covered a substantial area north of the PLN property. However, the results did not yield definitive evidence of uranium mineralization at depth.

6.2.11 Titan Uranium Inc. (TITAN) (2005–2006)

In 2005, TITAN acquired a large land position in the West Athabasca. The land position was split up into several different projects, of which the Castle South block covered the far north section of the PLN property. TITAN commenced a program of extensive airborne MEGATEM electromagnetic and magnetic surveys, contracted to Fugro Airborne Surveys Ltd. (Fugro). The Castle South Extension survey (as Fugro named it) was flown across the Castle South block.

Fugro's interpretation of the Castle South block revealed sharply contrasting strike directions in magnetic features, interpreted as right-lateral strike slip faults. The Total Energy Envelope product of the electromagnetic field correlated in some respects to magnetic lows that are thought to represent felsic lithologies in the crystalline basement. The depth of Athabasca sediments in this area hindered interpretation of the data. In April-May 2009, TITAN commissioned Patterson Geophysics Inc. to perform Pole-Pole Resistivity on four lines that covered parts of the northernmost claims at PLN. The purpose was to locate and characterize weak conductive trends interpreted from data of a MEGATEM® airborne survey and to test magnetic lineaments that are interpreted to correspond to the location of the Beatty River fault system. Zones of low apparent resistivity interpreted to have conductive basement lithology associations were detected and were consistent with the early time MEGATEM Bz08 channel data, and two of the lines displayed resistivity anomalies characteristic of an alteration chimney extending from the basement up into the overlying sandstone.

6.2.12 ESO Uranium Corp. (2005–2007)

ESO Uranium Corp. (ESO) conducted exploration in the Hook Lake property between 2005 and 2006. The airborne MEGATEM electromagnetic and magnetic survey was designed to detect bedrock conductors associated with uranium mineralization. The survey indicated bedrock conductors occurring parallel to the north and south shores of Broach Lake. Additionally, ESO collected sandstone boulder samples for geochemical analysis, aiming to detect alteration and geochemical metal anomalies indicative of Athabasca Basin-type uranium deposits within sandstone float and outcrop. Although anomalies were detected, no clearly defined geochemical boulder train anomalies were identified, and definitive evidence of uranium mineralization at depth was not established (source: AF 74F-0016). During Feb-Mar 2007, ESO commissioned a fixed loop time-domain electromagnetic survey on the Broach Lake part of their Hook Lake claim block. The survey's purpose was to further delineate electromagnetic conductors identified by the earlier MEGATEM airborne survey. A total of 6.5 km of TEM data was collected and indicated a shallow conductive feature dipping shallowly to the southeast.

6.2.13 Purepoint Uranium Group Inc. (PUREPOINT) (2007–2008)

During 2007 and 2008, PUREPOINT performed ground geophysical surveying on the West and Central grids of their Hook Lake project, on the southeast side of the PLN property. The 2007 ground geophysics consisted of gradient array IP/Resistivity and pole-dipole array IP/Resistivity surveys, a very small portion of which overlapped the PLN property on the southeast side of Broach Lake. The induced polarization (IP) resistivity sections were examined for Low Apparent Resistivity Chimneys (LARCs) that may represent alteration halos within sandstone overlying conductors. The 2008 ground geophysics consisted of a stepwise moving loop TEM survey carried out by Quantec Geoscience Ltd. between February 18 and March 24, 2008. A very small portion of the survey overlapped onto the southeast corner of the PLN property in the vicinity of the southeast shore of Broach Lake.

6.2.14 Strathmore Minerals Corp. (2004–2006)

Between July and November 2004, Strathmore Minerals Corp. acquired nine mineral claims totaling 25,316 ha in the Patterson Lake area. During fall 2005 and spring 2006, Aeroquest Ltd. and Fugro Airborne Surveys were contracted to conduct airborne geophysical surveys over the Patterson Lake Property. The intent of the surveys was to map conductive horizons at depth near the sub-Athabasca unconformity. The Aeroquest heli-supported AeroTEM survey covered the entire property at 300 m line-spacing for a total of 970 line-km. Based on the response from the Aeroquest survey, the Fugro MEGATEM survey covered the north claims with a total of 298 line-km.

Ground horizontal loop electromagnetic (HLEM) (maxmin) and Induced Polarization (IP)-Resistivity surveys targeted the results of the airborne geophysics and were carried out by Peter E. Walcott and Associates Ltd. in the spring of 2006. Three grids were established over the Grygar Lake, Hodge Lake, and A4-A1 conductor and magnetic/lithology targets, for a total of 25 km of HLEM and IP-DC Resistivity (DCRES) surveying.

6.2.15 Fission Energy Corp. (2006–2012)

In 2006, Fission Energy Corp. (FEC) absorbed the Canadian assets of Strathmore Minerals Corp., including the nine claims of the Patterson Lake Property.

Work by FEC in 2006 and 2007 included radon cup surveys and diamond drilling. The radon cup surveys were carried out by Alpha-Track Uranium Exploration Services in June and July 2007 over airborne geophysical targets, on a grid on the west side of Hodge Lake and three grids in the northern claim area. Radon cups were buried at 100 m intervals and a total of 1,893 cups were retrieved. In general, background values were very low, reflecting the deep sandstone cover in the area. In October 2007, RadonEX Ltd. was contracted to complete an Electret Ion Chamber (EIC) radon detection survey in the southern portion of the property. In total, 275 stations were recorded on a single grid. The purpose of the survey was to follow up anomalous results from the June 2007 Alpha-Track radon cup survey. The results were confirmed by the EIC survey and further orientation surveys were recommended.

In November and December 2007, Fugro conducted a MEGATEM electromagnetic and magnetic survey over the south half of the Patterson Lake Property. This survey was intended to continue coverage from the Strathmore MEGATEM survey that covered the north half of the property in 2006. In total, 749 line-km of data were collected.

Between February and April 2008, Peak Drilling Ltd. was contracted to complete nine diamond drill holes for a total of 2,795.22 m drilled on the west side of Hodge Lake and the southwest side of Harrison Lake.

In August 2012, Special Projects Inc. was commissioned to perform a high resolution airborne magnetic survey over the south part of the Patterson Lake Property. The purpose was to map geological lithologies and structure. A flight line direction of 90 degrees azimuth and 50 m line spacings were used resulting in 6,574.8 line-km of data collection.

A crew of six personnel headed by Dr. Paul Ramaekers collected B-horizon soil samples between August 9 and 22, 2012. An additional set of representative samples were taken along the Cluff Lake Road that traverses the property from south to north. A factor analysis of the 310 soil samples indicated areas anomalous in unconformity uranium indicators in areas that included a known conductive zone beneath Hodge Lake, a mineralized esker system below Broach Lake, and a weaker set of anomalies north of Hodge Lake in the ‘Conductor E’ area.

Between September and December 2012 IP-DCRES and Small Moving Loop Time Domain Electromagnetic (TDEM) surveys were carried out by Discovery International Geophysics Inc. and Patterson Geophysics Ltd., respectively. The DCRES survey comprised 30 km of data collection on grid B, while the TDEM survey totaled 69 km of SQUID (Super-conducting Quantum Interfering Devices) data collection on grids B, C, and G4. The resistivity analysis on grid B indicated a typical alteration ‘chimney’ on the west conductor, at the intersection of two interpreted structural features. The TDEM analysis indicated a very good quality conductor (A1) on grid G4, a bowl-shaped conductive feature on the grid B, and a very poor-quality conductor on grid C.

6.2.16 Fission Uranium Corp. (Fission Uranium) (2012–2013)

In April 2013, Fission Uranium, a wholly owned subsidiary of Fission Energy Corp. (FEC), completed a plan of arrangement whereby Fission Uranium obtained certain assets of FEC including the Patterson Lake Property. The Patterson Lake Property was renamed the Patterson Lake North Property (PLN). In April 2013, Fission Uranium and Azincourt Resources Inc. (Azincourt) entered into a four-year property option agreement whereby Azincourt could earn up to a 50% interest in the PLN property, with Fission Uranium as property operator.

During August 2013, Aeroquest Airborne carried out a helicopter-borne versatile time domain electromagnetic (VTEM max) geophysical survey over the north portion of the Patterson Lake North Property. A total of 303 line-kilometres of geophysical data were acquired during the survey. Flight lines were oriented in an east-west direction and spaced at 400 m apart. The survey was successful in identifying the A4, Block A, U, and N conductor trends.

In October 2013 an Internal Field Gradient test survey was conducted by EMPulse Geophysics Ltd. in the Minto Lake area. Fifty-one stations at 100 m spacing were doubly collected on a single survey line for 5.0 line-km of coverage. Three clear gradient anomalies at stations 15, 18, and 20 were evident with a possible fourth anomaly at station 26. It appeared that the gradient anomaly at station 15 was due to a deep basement conductor while the anomalies at stations 18, 20, and 26 were structural, possibly due to faults.

6.2.17 Fission 3.0 Corp. (2013-2018)

The PLN Property became part of the Fission 3.0 Corp. (Fission 3.0) portfolio as a result of the Fission Uranium/Alpha Minerals agreement in December 2013. Fission 3.0 continued as operator of the property option agreement with Azincourt Resources Inc.

During December 2013 through to March 2014 Discovery Int'l Geophysics Inc. carried out high temperature (HT) SQUID and coil moving-loop TEM surveys over the A4 Extension, Broach Lake, and Regional Sideline grids. A total of 59.8 km of slingram moving-loop transient EM data were collected over 15 profile lines distributed among the three survey grids. The Broach Lake survey identified three weak to moderate conductors, the Regional Grid results indicated a wide complex conductor system, and the A4 Extension survey showed relatively high conductivities with shallow dips to the west.

During April to August 2014, Patterson Geophysics Inc. conducted DC resistivity surveys. In total the surveys comprised 34.0 km of pole-dipole in the Broach Lake grid area and 61.2 km of indirect pole-pole in the North Grid area. Two significant resistivity low anomalies were identified in the Broach Lake area, and also two significant resistivity anomalies in the lower sandstone bench at the North Grid.

From January to March 2014 RadonEX Ltd. conducted electret ionization chamber (EIC) radon in lake water and radon in lake sediment surveys over select geophysical targets located in the southern parts of Harrison and Hodge Lakes. At Harrison Lake, initial results were encouraging and a total of 100 radon-in-water and 10 radon-in-sediment samples were collected. At Hodge Lake a total of 120 radon-in-water and 12 radon-in-sediment samples were collected, with inconclusive results.

6.2.18 CanAlaska (2014–2016)

In 2014 CanAlaska did work on the southwestern portion of what is now the Broach Property. The company contracted Aeroquest geophysics to carry out a 119 line-kilometer airborne VTEM survey. The survey picked up one flat lying conductive layer interpreted to be conductive Cretaceous Manville group sediments. The survey was unsuccessful in identifying a basement conductor.

During June 2014, 3.9 line-kilometers of TDEM over three lines was completed by Discovery Int'l Geophysics Inc. On the southeastern portion of the current Broach Property. The survey was unsuccessful in identifying any basement conductors.

During January and March 2015, a two part ground gravity survey was completed. Readings were taken at 774 gravity station on the southwestern portion of the Broach Property. The survey identified two gravity low targets recommended for drill testing.

Table 6-2: Summary of Exploration History at PLN Conducted by F3 and its Predecessors

Year	Assessment File	Company	F3 Uranium Property	Area	Type of Exploration Work	Work Performed	Contractor	Comments
1969	74F11-0002	Wainoco Oil & Chemicals Ltd.	Broach	south area of PLN	Airborne magnetics and radiometrics	2,032 line-km	Geo-X Surveys	To detect magnetic and radioactive anomalies that could indicate uranium mineralization
1969	74F11-0002	Wainoco Oil & Chemicals Ltd.	Broach	south area of PLN	Airphoto mosaic analysis			To delineate drainage and muskeg areas, map lineaments, and map surficial features
1969	74F11-0001	Bow Valley Land Co. Ltd.	All	south half of PLN	Airborne magnetics and radiometrics		Geo-X Surveys	To detect magnetic and radioactive anomalies that could indicate uranium mineralization
1969	74F11-0001	Bow Valley Land Co. Ltd.	All	south half of PLN	Photogeologic mapping			To map the surface geology and extent of the Athabasca Basin sediments
1969	74F11-0001	Bow Valley Land Co. Ltd.	PLN and Broach	south half of PLN	Ground inspection			Ground follow-up of prospective airborne radiometric anomalies
1969	74F14-0001	Taneloy Mines Ltd.	Minto	northeast section of PLN	Airborne radiometrics	1,050 line-km		To detect areas of elevated radioactivity that could indicate uranium mineralization
1969	74F14-0001	Taneloy Mines Ltd.	Minto	northeast section of PLN	Lake water sampling	266 lake water samples		To detect elevated uranium, copper, lead and zinc in lake water
1969	74F14-0001	Taneloy Mines Ltd.	Minto	northeast section of PLN	Geological mapping			To identify the bedrock geology and the extent of the Athabasca Basin sediments
1974	74F-0001, 74F-0005, 74F-0006	Uranerz Exploration & Mining Ltd.	Broach	southmost section of PLN	Heli-supported radiometric prospecting			To detect areas of elevated radioactivity that could indicate uranium mineralization
1974	74F-0001, 74F-0005, 74F-0006	Uranerz Exploration & Mining Ltd.	Broach	southmost section of PLN	Lake sediment sampling			To detect elevated uranium, copper, lead and zinc in lake sediments
1977	74F14-0005	Imperial Oil Ltd.	Minto	northmost section of PLN	Airborne radiometrics	154 line-km	Trigg-Woollett Associates	
1977	74F14-0005	Imperial Oil Ltd.	Minto	northmost section of PLN	Lake water and sediment sampling	429 lake water samples / 391 lake sediment samples	Trigg-Woollett Associates	To detect elevated uranium and copper in lake water and sediments
1978	74F14-0006	Imperial Oil Ltd.	Minto	northmost section of PLN	Soil sampling and radiometric prospecting	82 soil samples	Trigg-Woollett Associates	To detect elevated uranium in soils
1978	74F14-0006	Imperial Oil Ltd.	Minto	northmost section of PLN	Ground gravity	58 km long profile	Trigg-Woollett Associates	

Year	Assessment File	Company	F3 Uranium Property	Area	Type of Exploration Work	Work Performed	Contractor	Comments
1979-1981	74F14-0008, 74F14-0010	Imperial Oil Ltd.	Minto	northmost section of PLN	Diamond drilling	3 DDH for 1,416.8 m total	DW Coates Enterprises Ltd.	Drill targets on flexures in regional gravity profile
1977	74F11-0010	Canadian Occidental Petroleum Ltd.	Broach	southmost section of PLN	Airborne INPUT EM and magnetics	1,144 line-km	Fugro Airborne Surveys Ltd.	To detect electromagnetic conductors and map magnetic signatures
1977	74F11-0011	Canadian Occidental Petroleum Ltd.	Broach	southmost section of PLN	Geochemical sampling	660 soil samples, 14 bog samples, 23 lake sediment samples		To detect elevated uranium in soil, bog, and lake sediments
1978-1979	74F11-0012, 74F11-0013	Canadian Occidental Petroleum Ltd.	Broach	southmost section of PLN	Diamond drilling	4 DDH for 757.7 m total	Connors Drilling Ltd. / Canadian Longyear Ltd.	Tested the shoulders of magnetic highs and interpreted structural lineaments
1977-1982	74F14-0003, 74F14-0012, 74F13-0037	Saskatchewan Mining & Development Corp.	All	south half of PLN	Airborne INPUT EM and magnetics	2,153 line-km	Fugro Airborne Surveys Ltd.	To detect electromagnetic conductors and map magnetic signatures
1979	74F13-0032	Saskatchewan Mining & Development Corp.	PLN and Minto	west-central PLN (Eastley Lake-Murison Lake)	Overburden sampling and lake sediment sampling	149 samples / 72 samples		Follow up to previous sampling work
1977	74F14-0004	Saskatchewan Mining & Development Corp.	All	south half of PLN	Lake sediment sampling	185 lake sediment samples		To detect elevated uranium, copper, nickel, and zinc in lake sediments
1980	74F14-0013	Saskatchewan Mining & Development Corp.	Minto	west-central PLN (Eastley Lake)	Airborne EM-30	250 line-km	Hudson Bay Exploration & Development Ltd.	Follow up to inconclusive INPUT results
1980	74F14-0011	Saskatchewan Mining & Development Corp.	All	south half of PLN	Boulder prospecting			To identify boulders with elevated radioactivity
1981	74F14-0014	Saskatchewan Mining & Development Corp.	PLN	west side PLN (Eastley Lake)	Ground DEEPEM	14 line-km DEEPEM	Crone Geophysics Ltd.	Ground definition of airborne electromagnetic conductors
1990	74-0010	Cogema Resources Inc.	Minto	northwest and north-central PLN	Airborne GeoTEM		Geoterrex Ltd.	To identify the occurrence and characteristics of conductive and magnetic units in the area.
1995-1998	74F14-0021, 74F14-0022	Cogema Resources Inc.	Minto	west-central PLN	Ground UTEM-III electromagnetic		Lamontange Geophysics Ltd.	Ground definition of airborne electromagnetic conductors
2004-2005	74K-0019	Cogema Resources Inc.	Minto	north section of PLN	Airborne MEGATEM	7,161 line-km	Fugro Airborne Surveys Ltd.	

Year	Assessment File	Company	F3 Uranium Property	Area	Type of Exploration Work	Work Performed	Contractor	Comments
2004-2005	74K-0020	Cogema Resources Inc.	Minto	north section of PLN	FALCON airborne gravity, magnetics, radiometrics	6,679 line-km	BHP-Billiton Ltd. / Sander Geophysics	
2005	74F-0015	Titan Uranium Inc.	Minto	north section of PLN	Airborne MEGATEM	1,955 line-km	Fugro Airborne Surveys Ltd.	
2005 (Oct)		Strathmore Minerals Corp.	All	Property-wide	Airborne AeroTEM	970 line-km	Aeroquest Ltd.	to map conductive horizons at depth near the sub-Athabasca unconformity
2005-2006	74F-0016	ESO Uranium Corp.	Broach and Minto	east section of PLN	Sandstone boulder sampling	264 samples		To test for presence of alteration and geochemical metal anomalies associated with Athabasca Basin type uranium deposits within Athabasca Formation sandstone float and outcrop
2006	74F-0016	ESO Uranium Corp.	Broach and Minto	east section of PLN	Airborne MEGATEM	2,169 line-km	Fugro Airborne Surveys Ltd.	To try and detect graphitic conductors at or near the basement, known to be between 400 and 500 metres below surface from previous drilling, which could be associated with uranium mineralization.
2006 (May)		Strathmore Minerals Corp.	Minto	North claims	Airborne MEGATEM	298 line-km	Fugro Airborne Surveys Ltd.	follow up to results of AeroTEM survey
2006 (Apr-Jun)		Strathmore Minerals Corp.	All	Grids 2,3,4 (Hodge, Grygar, A4-A1 Grid)	ground HLEM / IP-DCRES / Grid Establishment	25 line-km / 37 line-km	Patterson Geophysics	Investigate airborne EM conductors located by Aeroquest surveys
2006 (Oct-Nov)		Fission Energy Corp.	Broach	South shore of Hodge Lake	Diamond Drilling	One drill hole, Total 306.9 m drilled	Target Drilling Inc.	Hole lost in unconsolidated sand, did not reach unconformity
2007 (Jan-Apr)		Fission Energy Corp.	PLN and Broach	South shore Hodge Lake, southwest shore Harrison Lake	Diamond Drilling	Four drill holes, Total 1,100 m drilled.	Canadian Mine Services Inc.	Hodge Lake hole lost in unconsolidated sand
2007 (Jun-Jul)		Fission Energy Corp.	All	West side Hodge Lake, northern claims	Radon cup survey	1,893 radon cups over four grids	Alpha-Track Uranium Exploration Services	Follow up to airborne geophysical targets
2007 (Oct)		Fission Energy Corp.	PLN	West side of Hodge Lake	EIC ground radon detection survey	275 points on one grid	RadonEX Ltd.	follow-up of anomalous area found by earlier radon-cup survey (Smith and Dahrouge, 2007)

Year	Assessment File	Company	F3 Uranium Property	Area	Type of Exploration Work	Work Performed	Contractor	Comments
2007 (Nov-Dec)		Fission Energy Corp.	All	South half of property	MegaTEM Airborne Electromagnetics/Magnetics	749 line-km	Fugro Airborne Surveys	delineate broad conductive zones that may correspond to sub-Athabasca unconformity
2007-2008	74F11-0037, 74F11-0039	Purepoint Uranium Group Inc.	Broach	southeast section of PLN	ground IP-Resistivity survey / stepwise moving loop TEM	127 line-km / 108.5 line-km	R.J. Meikle & Associates / Quantec Geoscience Ltd.	To select target areas within extensive conductor systems indicated by previous VTEM surveys
2008 (Feb-Apr)		Fission Energy Corp.	All	Harrison and Hodge Lake areas	Diamond Drilling	2,795 m in nine holes, only six holes reached target depth	Peak Drilling Ltd.	target anomalous radon survey results and electromagnetic conductors from Megatem survey
2012 (Aug)		Fission Energy Corp	All	~70% of Property; did not survey north ~30%	SPI Detailed Airborne Magnetics/Radiometrics	6,574.8 line-km (4,893 line-km within PLN boundaries)	Special Projects Inc.	determine lithological contacts & structural setting from magnetic data interpretation?
2012 (Aug)		Fission Energy Corp	All	Property-wide	Soil sampling B-Horizon	Six prospectors / 310 soil samples	Fission Energy Corp. (Ramaekers)	Soil sampling over previously identified EM conductors, attempt to prioritize conductors
2012 (Sep-Oct)		Fission Energy Corp	PLN and Broach	Hodge B-Grid	Ground DC Resistivity	12.5 line-km pole-dipole / 17.5 line-km pole-pole	Discovery Int`l Geophysics	Attempt to define low resistivity alteration zones associated with electromagnetic conductors
2012 (Oct-Dec)		Fission Energy Corp	All	Grid G4 (A1 conductor), Grid B, Line C	Moving Loop TDEM / Grid Establishment	69.0 line-km / 67.5 line-km	Patterson Geophysics / Big Bear Contracting Ltd.	Ground definition of airborne electromagnetic conductors
2013 (Aug)		Fission Uranium Corp	Minto	North half of property	VTEM MAX Airborne Electromagnetics	303.1 line-km	Aeroquest Airborne	delineate conductive zones
2013 (Oct)		Fission Uranium Corp	Minto	Regional N-Grid	MT (magneto-tellurics) Survey	Five line-km (1.6 km of which on Zadar Property)	EMPULSE Geophysics Ltd	a test magneto-tellurics survey
2013 (Nov)		Fission Uranium Corp	PLN	Southwest shore Harrison Lake	Reverse Circulation Drilling	50.3 m drilled (PLN-003)	Northspan exploration Ltd.	Unsuccessful test to drill through overburden in order to set casing ahead of diamond drilling
2013-2014 (Dec-Jan)		Fission 3.0/Azincourt	PLN and Broach	A4 Extension Grid	MLTEM / Grid Establishment	11.7 line-km / 9.5 line-km	Discovery Int`l Geophysics / Big Bear Contracting Ltd.	Ground definition of airborne electromagnetic conductors
2014 (Feb-Mar)		Fission 3.0/Azincourt	Broach	Broach Lake Grid	MLTEM / Grid Establishment	31.5 line-km / 26.7 line-km	Discovery Int`l Geophysics / Big Bear Contracting Ltd.	Ground definition of airborne electromagnetic conductors

Year	Assessment File	Company	F3 Uranium Property	Area	Type of Exploration Work	Work Performed	Contractor	Comments
2014 (Mar)		Fission 3.0/Azincourt	Minto	ML40 Regional Grid	MLTEM / Grid Establishment	16.6 line-km / 24.8 line-km	Discovery Int`l Geophysics / Big Bear Contracting Ltd.	Ground definition of airborne electromagnetic conductors
2014 (May-Aug)		Fission 3.0/Azincourt	Minto	Regional N-Grid	DC Resistivity pole-dipole_pole / Grid Establishment	61.2 line-km / 83 line-km	Patterson Geophysics / Big Bear Contracting Ltd.	Attempt to define low resisitivity alteration zones associated with electromagnetic conductors
2014 (Apr-May)		Fission 3.0/Azincourt	Broach	Broach Lake Grid	DC Resistivity pole-dipole / Grid Establishment	34.0 line-km / 26.5 line-km	Patterson Geophysics / Big Bear Contracting Ltd.	Attempt to define low resisitivity alteration zones associated with electromagnetic conductors
2014 (Jan)		Fission 3.0/Azincourt	PLN	Hodge Lake B-Grid	Radon Sampling	120 RIW Samples, 12 RIS samples	RadonEx	Attempt to define anomalous radon signatures over geophysical and structural targets
2014 (Jan-Mar)		Fission 3.0/Azincourt	PLN	Harrison Lake G4-Grid	Radon Sampling	100 RIW samples, 10 RIS samples	RadonEx	Attempt to define anomalous radon signatures over geophysical and structural targets
2014 (Jan-Feb)		Fission 3.0/Azincourt	PLN	G4 Grid - A1, B1 and A3 conductors	Diamond Drilling (Winter)	Nine drill holes planned, five holes completed, one lost in overburden, three cancelled, Total 1,937 m drilled	Bryson Drilling/Northspan Exploration	Drilling on prospective A1 and A3 conductors
2014 (Jun-Jul)		Fission 3.0/Azincourt	PLN	G4 Grid - A1 and A4 conductors	Diamond Drilling (Summer)	Six diamond drill holes completed. Total 2,130.2 m drilled.	Bryson Drilling	Drilling on prospective A1 and A4 conductors
2014 (Nov)		Fission 3.0/Azincourt	PLN	G4 Grid: PLN14-020	Borehole EM	335 m Z (axial) component	Patterson Geophysics	To check for presence of off-hole conductor
2014 (Jan)	MAW00560	CanAlaska	Broach	South-Western sectio n of the Broach Property	VTEM MAX Airborne Electromagnetics	**119 line-km**	Aeroquest Airborne	delineate conductive zones
2014 (Jun)	MAW01730	CanAlaska	Broach	South-Western sectio n of the Broach Property	Moving Loop TDEM	**3.9 line-km**	Discovery Int`l Geophysics	Attempt to define low resistivity alteration zones associated with electromagnetic conductors

6.3 Historical Resource/Reserve Estimates

There is no historical resource or reserve estimates for uranium mineralization on the Property.

6.4 Past Production

No production has occurred on the Property.

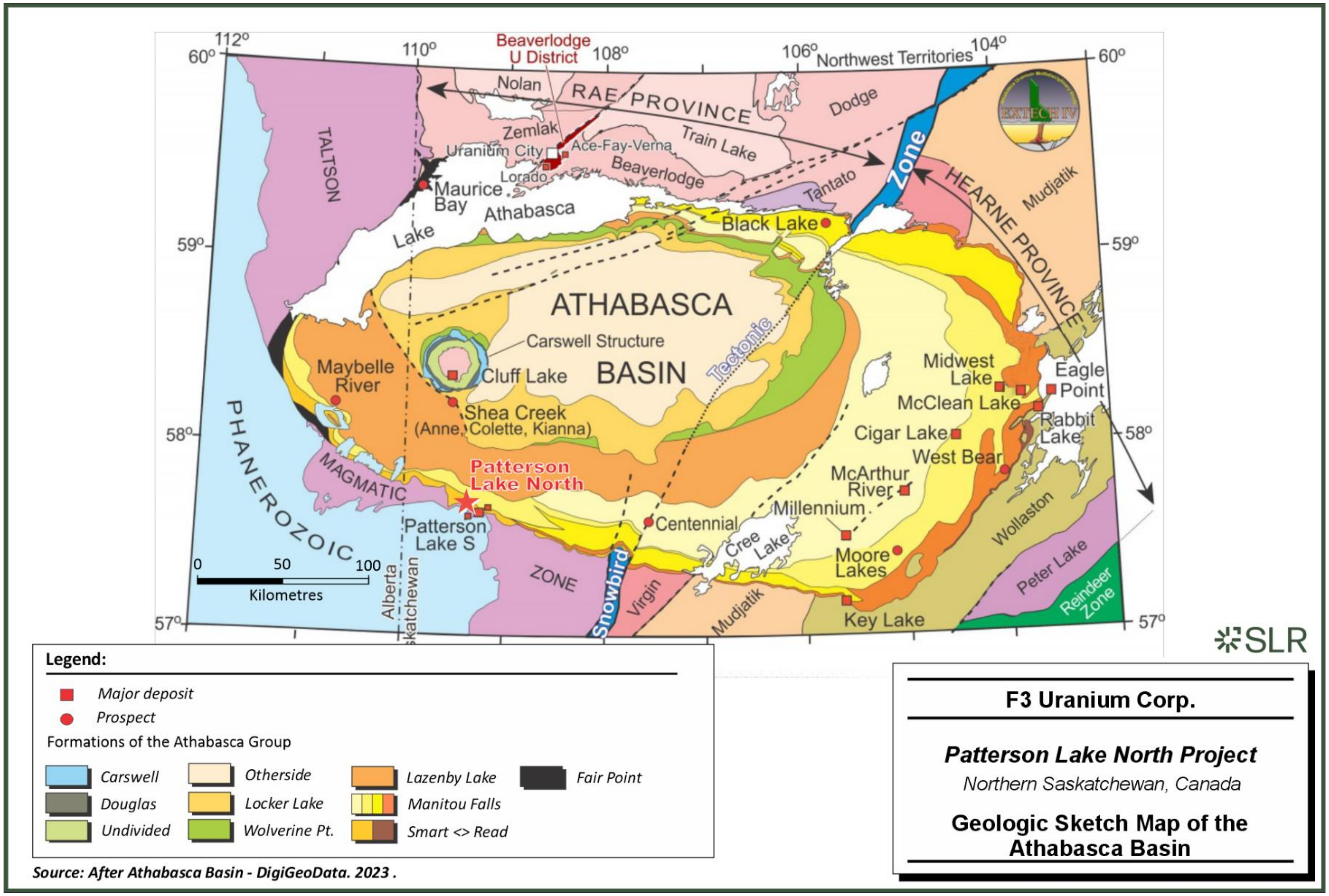
7.0 Geological Setting and Mineralization

7.1 Regional Geology

The Athabasca Basin is a large, Paleoproterozoic-aged sedimentary basin covering much of northern Saskatchewan and part of northern Alberta (Jefferson et al., 2007). At surface, the basin is an oval shape and covers an approximate dimension of 450 km by 200 km and covers over 85,000 km^2 (Figure 7-1).

The basins geology is dominated by two lithological elements: (i) Polydeformed metamorphic basement rocks of Archean and Proterozoic age, which is overlain unconformably by (ii) 100 m - 1000 m of flat lying to gently dipping, post-metamorphic quartz sandstone of the late Proterozoic Athabasca group.

Figure 7-1: Geological Sketch Map of the Athabasca Basin



Source: After Athabasca Basin - DigiGeoData. 2023 .

7.1.1 Crystalline Basement

The crystalline basement underlying the basin consists of three major lithotectonic zones. The Talston magmatic zone (TMZ), the Rae Province and the Hearne Province form the basement assemblage. The TMZ underlies the far western side of the basin with the Rae underlying the center and the Hearne underlying the east. The Rae province consists mostly of metasedimentary supracrustal sequences as well as granitoid rocks. The Hearne province consists of primarily granitic gneiss. The TMZ is characterized by a variety of plutonic rocks within an older basement complex (McNicoll et al., 2000). These rocks vary widely in composition from amphibolites to granitic gneiss to high-grade pelitic gneiss.

The Rae and Hearne provinces are separated by the large-scale northeast-southwest Snowbird Tectonic Zone. The Snowbird Tectonic Zone is locally referred to as the Virgin River shear zone at the south end of the basin and the Black Lake fault at the north. Other major fault zones include the Grease River shear zone, Black Bay fault, Cable Bay shear zone and Tabbernor-type (regional north-south trending) fault zones.

Prior to the deposition of the Athabasca group sediments, the metamorphic rocks of the Rae, Hearne and TMZ experienced a period of erosion, weathering, and non-deposition. The top of the crystalline basement tends to show intense weathering (MacDonald, 1980): a thin, bleached zone at the unconformity is followed by a hematite-stained unit of weathered metamorphic rocks slowly changing into a green zone where mafic minerals have been altered to chlorite. The zone of intense chloritization slowly dissipates with depth. This sequence can commonly be distinguished in drill core on the PLN property.

7.1.2 Athabasca Group

The Athabasca group is interpreted to have been filled over 200 Ma during four major depositional sequences which coalesced into a single basin (Ramaekers et al., 2007). The sediments within the basin are dominated by unmetamorphosed, siliciclastic, conglomeratic sandstones. The basin is relatively flat lying with a gentle dip towards the center of the basin and a steeper dip in the northern, southern and western portions. The maximum depth established by drilling was 1,500 m with most of the basin thought to be 100 m -1000 m in depth. Much of the sediment within the basin shows a variable range of hematite alteration.

The five regional sequences of fluviatile sands and gravels filled five subbasins within the Athabasca basin from different directions. Sequence 1 is the Fair Point Formation. Sequence 2 begins with the sandy Smart Formation in the west and is overlain by the Manitou Falls Formation. Sequence 3 includes Lazenby Lake and Wolverine Point Formations. Sequence 4 comprises of the Locker Lake, Otherside, Douglas and Carswell Formations (Ramaekers et al., 2007).

7.1.3 Quaternary Geology

The thickness of Quaternary Sediments is highly variable around the Athabasca basin ranging from 0 m at Key Lake to over 100 m at Patterson Lake North. Bedrock is rarely exposed within the basin with quaternary material covering almost the entire land surface. Drumlins, Eskers and other glacial landforms dominate the landscape. These features generally show a north-easterly orientation.

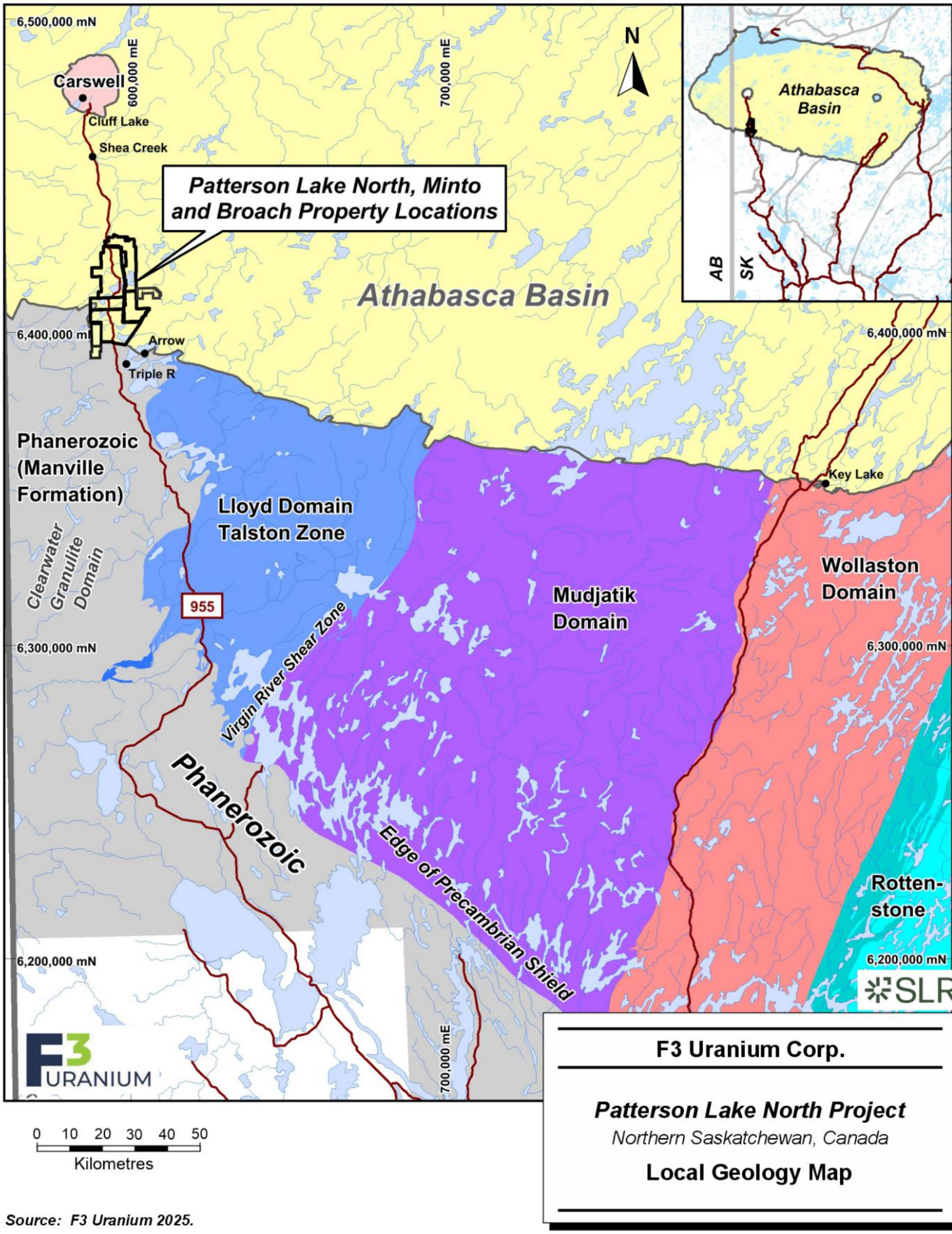
7.2 Local Geology

The Projects are located within two domains: Clearwater and Lloyd. The Clearwater Domain divides the Lloyd Domain, which was previously known as the Western Granulite and the Firebag domains. The divisions of the Lloyd Domain are situated to the east and west of the Clearwater Domain, respectively. The Clearwater Domain is not well defined due to limited surface exposure and defined mainly by an aeromagnetic high superimposed over the Lloyd Domain. Drilling suggests the domain consists primarily of equigranular granite, porphyritic granite, and felsic to intermediate gneiss. This domain represents a mobile zone with middle amphibolite facies metamorphic conditions, where Hudson age tectonic and metamorphic events are probable (Lewry & Sibbald, 1980). This domain provides good source rocks for uranium and are believed to be intrusive in origin (Figure 7-2).

The Lloyd Domain to the west of the Clearwater Domain consists primarily of Proterozoic age (Card et. al. 2007) series of granulite facies metamorphic grade granodioritic, granitic, gabbroic, and layered and blue quartz bearing gneisses. Smaller amounts of anorthosite, quartzite and pelitic gneiss have been interpreted.

The Lloyd Domain lying to the east of the Clearwater Domain is older than the Clearwater and consists of an assemblage of cataclysmically deformed and retrogressively metamorphosed gneisses and granulite facies described in three major groups: granitic and granodioritic gneiss; quartz-sericite, chlorite gneiss; and garnetiferous pyroxene granulites.

Figure 7-2: Local Geology Map



Source: F3 Uranium 2025.

7.3 Property Geology

The PLN, Minto and Broach properties are located along the southwestern edge of the Athabasca basin. The PLN and Broach properties lie across the Athabasca basin boundary. Minto is contained fully within the basin and lies 1.8 km from the basin boundary at its closest point. The Properties lie mainly within the Lloyd Domain, but the Clearwater Domain may intersect the eastern portion of the Broach property. At PLN, the mineralization discovered in the JR zone is in a large graphite-rich fault zone within orthogneisses of the Lloyd domain.

All claims are covered by the Athabasca Group sandstones lying unconformably on crystalline basement. The Minto property is fully within the basin whereas the PLN and Broach properties lie along the basin boundary. The Smart Lake, Manitou Falls and Lazenby Lake Formations of the Athabasca Group cover much of the PLN, Broach and Minto properties. The formations range in thickness from 0 m at the basin boundary along the southern end of the PLN and Broach claims to greater than 650 m in the northern portions of the Minto property (Figure 7-3 and Figure 7-4).

7.3.1 Smart Lake Formation

The Smart Lake formation is a uniform, fine to coarse quartz arenite with horizontal bedding and sparce isolated pebbles increasing in abundance in the down hole direction. This formation is thought to lie unconformably on the crystalline basement in the northern portions of the Minto Property

7.3.2 Manitou Falls Formation

The Manitou Falls Formation is the most widespread sandstone unit located across the properties. In many areas, especially within the PLN and Broach properties, this geological unit lies unconformably on the crystalline basement. The Manitou Falls Formation also lies unconformably on the Smart Lake Formation where Smart Lake is present. The Manitou Falls Formation consists of sandstones and pebbly sandstone and occasionally, thin well laminated fine sand to mudstone beds. Most of the sandstone intersected in drilling on the properties is interpreted to be from the Manitou Falls Formation.

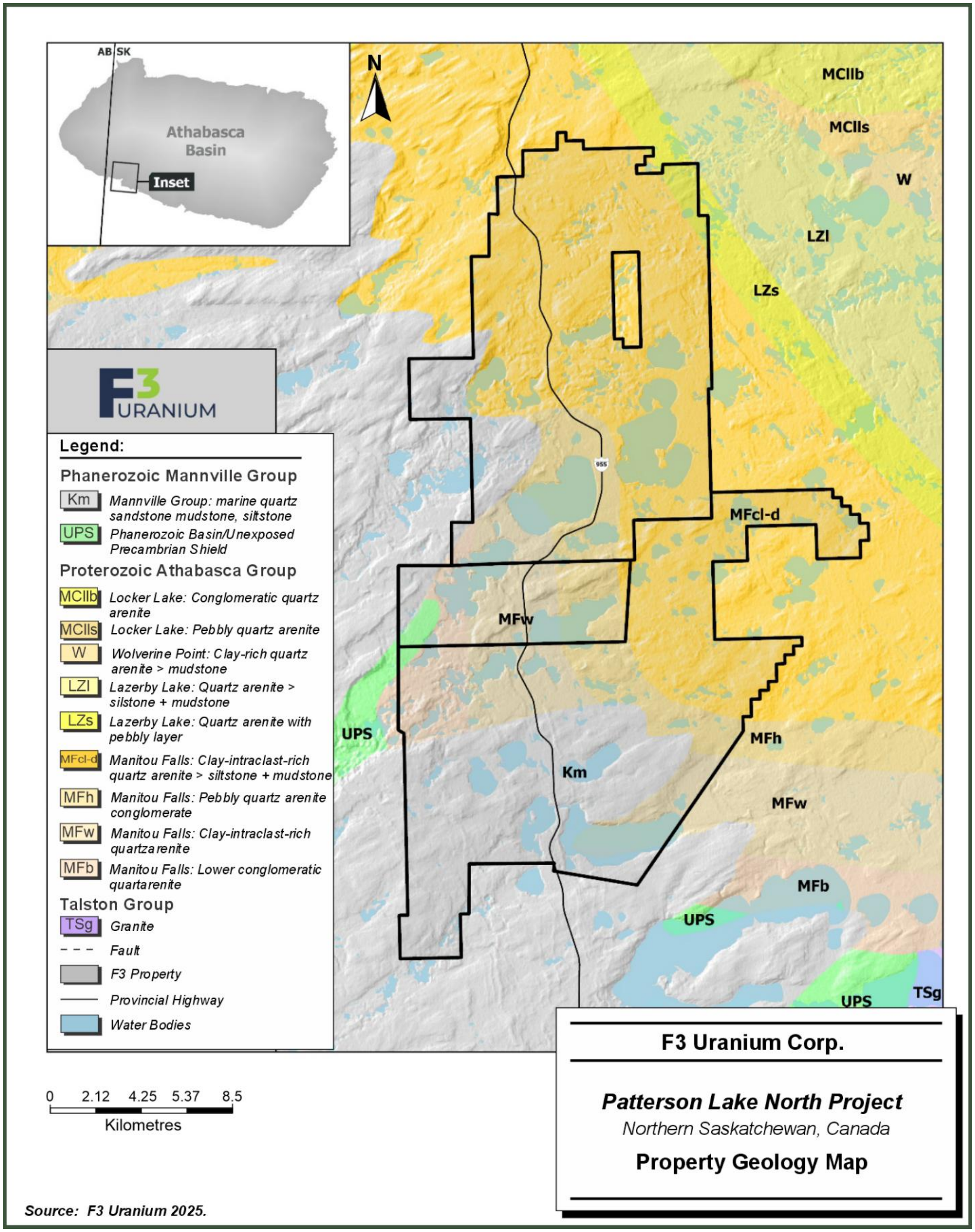
7.3.3 Lazenby Lake Formation

When present, the Lazenby Lake Formation sits unconformably above the Manitou Falls Formation and is characterized by a moderately sorted, fine-coarse pebbly sandstone with a thin basal conglomerate (Ramaekers et al., 2007). Although this formation is interpreted to lie over parts of the PLN, Minto and Broach properties it has been difficult to distinguish in drill core.

7.3.4 Quaternary Geology

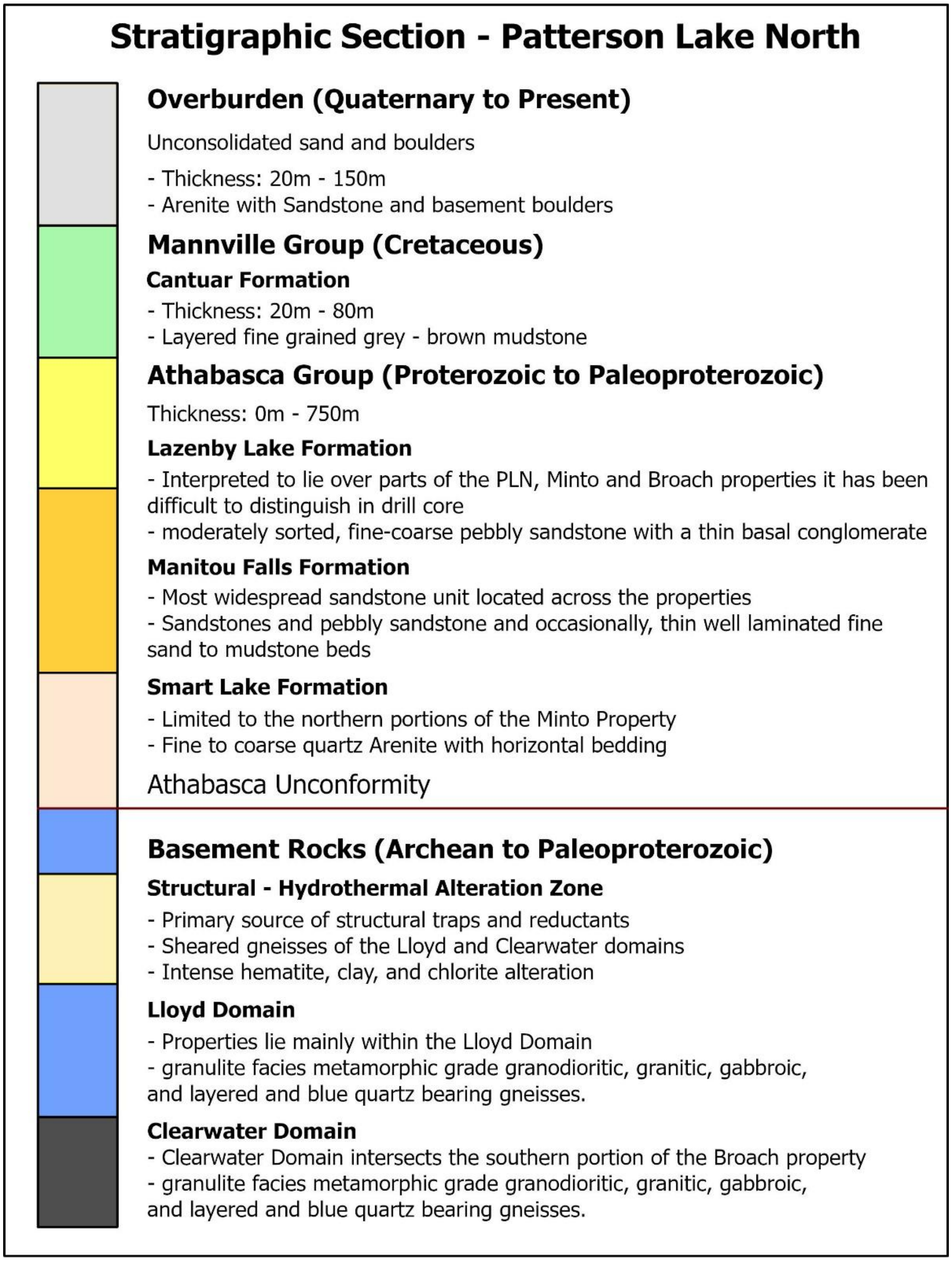
Quaternary overburden covers all the properties. Drilling indicates overburden depths range from approximately seven metres in the center of the Minto property to over 100 m in the southern sections of the PLN and Broach Lake properties. Overburden has been reworked by glaciation leaving drumlins, eskers, and moraines on the properties. Overburden consists mainly of arenite with larger boulders and till.

Figure 7-3: Property Geology Map



Source: F3 Uranium 2025.

Figure 7-4: Stratigraphic Column PLN Property



Source: F3 Uranium 2025.

7.4 Mineralization

Appreciable high-grade mineralization is known to occur on the PLN Property in a zone which has been named the JR zone. Currently, the JR zone has been defined by 89 drill holes. Uranium mineralization of the JR zone is hosted within metamorphosed basement lithologies within a large-scale, deep-rooted fault-system referred to as the A1 conductor Main shear zone (MSZ) that dips toward the southwest. The A1 EM conductor, located at the western edge of the PLN property, extends for roughly 2.65 km, and trends NW-SE. The geological analogue of the EM conductor is termed the A1 main shear zone; it is a reverse fault system comprised primarily of brittle and ductile deformed graphitic- and sulfide-rich gneisses and granitoids. Mineralization has been intersected along a strike extent of approximately 165 m between grid line 030N to 135S. The widest mineralized interval to date was observed in hole PLN23-068 with 18.0 m (230.5 m to 248.5 m), averaging 8.8% U_3O_8, including 4.5 m (235.0 m to 239.5 m) averaging 30.1% U_3O_8 (Figure 7-5). Shallow drilling angles allow for nearly perpendicular testing of the A1 shear zone. The upper extent of the mineralized zone is approximately 200 m vertically below surface, beneath approximately 120 m of till overburden and 60 m of Athabasca sandstone.

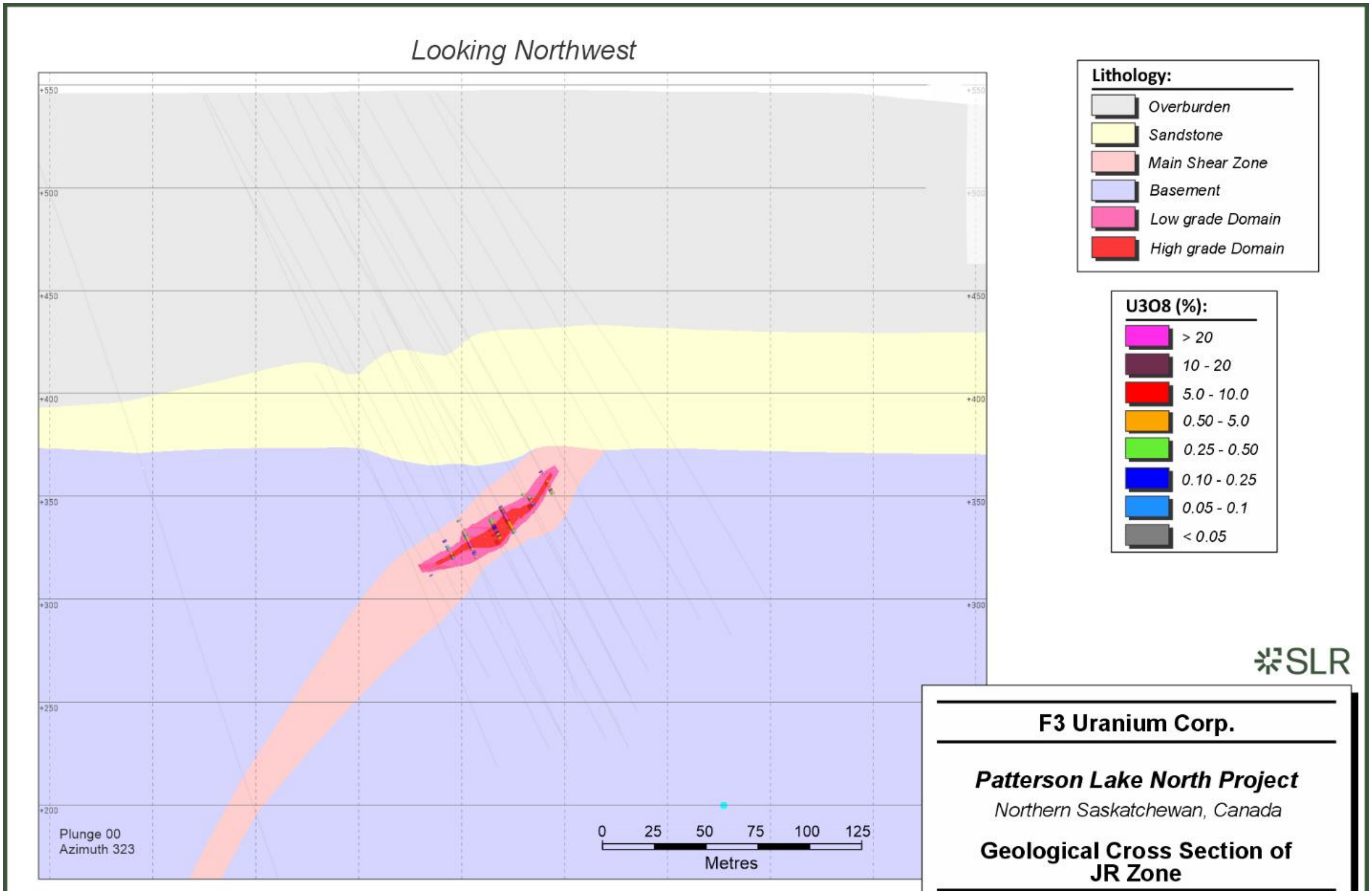
The location of mineralization within the main shear zone is variable; although generally hosted near the footwall side of the deformation zone, this is not always the case and varies along strike. Within high grade mineralization, alteration is intense and often replaces or overprints the primary mineralogy of the host rock with only a weakly defined remnant texture remaining. Around and within the main shear zone at JR the dominant alteration styles are bleaching, clay, chlorite, and abundant fine-grained sericite. Brick-red hematite is primarily observed within the hanging wall above the main shear zone, but discrete sections of hematite alteration can are observed within the shear zone occasionally along with lesser common limonite. Graphite and sulfides are still observed locally either separately or together, usually near lower grade areas of the JR zone.

The basement shear zone hosted mineralization on the PLN Property occurs in a variety of styles including fine-grained disseminated veins, nodular or blebs, as well as massive to semi-massive high-grade pitchblende. The high-grade sections are often associated with strong clay alteration and in some cases extreme bleaching displaying a “wormy” texture with a strong contrast between the jet-black pitchblende and bone white colored clays. High-grade semi-massive sections have been recorded with up to 4.5 m wide at PLN25-176 (197.5 m to 202.0 m) averaging 50.1% U_3O_8. Grades with massive and semi-massive sections are also very strong and highlighted at PLN23-060 with 14.5 m (238.5 m to 253.0 m) averaging 9.4% U_3O_8. At the time of this technical report, no mineralization has been intersected within the overlying Athabasca Sandstone or at the Athabasca unconformity, although basement mineralization is near the Unconformity. Mineralization has been observed as close as six metres to the unconformity in hole PLN23-097. The Athabasca sandstone above the JR zone is heavily altered and often very fractured or unconsolidated and poor recovery is common. The sandstone commonly displays dark brown sulfide staining, strong silicification, dissolution and clay alteration. Based on portable infrared mineral analyzer (PIMA) analysis the dominant clay species above the JR zone is primarily Kaolinite. Approaching the unconformity, strong boron anomalies are commonly observed.

High-grade mineralization has also been intersected on the Broach property by hole, PLN25-205, approximately 13 km to the south of the JR Zone. The hole intersected a total of 33 m of total anomalous radioactivity, including 0.56 m of high radioactivity (>10,000 cps) with a peak of 37,700 cps at 398.34 m. Assay results returned a 1.0 m high grade interval with 2.5% U_3O_8 within a 22.5 m mineralized main interval averaging 0.26% U_3O_8 from 384.5 m to 407.0 m.

To this date the mineralization is hosted exclusively in the basement within Clearwater domain gneisses and occurs as fine-grained disseminated veins, fracture infills and nodular or blebs. The mineralized zone displays bleaching, clay alteration and varying degrees of hematite and limonite alteration with the stronger radioactivity corelating with more intense hematite and limonite alteration. Areas of Fracture zones, brecciated zones, hydrothermal alteration and deformation are observed in the area, but no main large-scale structure has been identified. No mineralization has yet been observed in the sandstone in the Broach area. From the limited drilling in the area, the sandstone commonly displays dark brown sulfide staining, strong silicification, dissolution and clay alteration.

Figure 7-5: Geologic Cross Section of JR Zone



Source: SLR 2025.

8.0 Deposit Types

The JR Zone is an example of a basement-hosted, structurally controlled uranium prospect. It was discovered by F3 Uranium during the fall 2022 drilling program on the PLN Property. It was associated with off-scale radioactivity (>65,535 counts per second [cps]) within the A1 main shear zone and is associated with massive pitchblende mineralization. Since the initial discovery, follow-up drilling has expanded the JR Zone along strike and up-dip toward the Athabasca unconformity. This indicates a close association of the JR Zone with the Athabasca Group unconformity. The geological setting encountered during drilling showed structural complexity like that of the primary conductor at Fission Uranium's PLS project which is interpreted as a basement-hosted, structurally controlled, high-grade Athabasca unconformity-type uranium deposit (Bingham and Leqault 2018).

The unconformity between the Athabasca Group sediments and the underlying basement rocks is a favorable setting for uranium deposits. The JR zone is a mineralized zone that occurs within the basement rocks, close to the unconformity. Drill planning continues to test the basement hosted uranium mineralization but also aims to explore the potential for uranium enrichment at or above the unconformity in the overlying sandstone layer.

Uranium deposits have been identified in various regions of Saskatchewan and Alberta, specifically at, above, and beneath the unconformity of the Athabasca Group. The uranium mineralization can be found deep within the basement or elevated up to 100 m in the sandstone (Zenghua et al. 2017). At Fission Uranium's PLS property located to the southeast of PLN, Minto, and Broach properties, uranium has been detected in minor quantities in the overlying Devonian sediments and discovered in the basement at depths ranging from immediately at or just below the unconformity to 400 m beneath it (Ghaffari et al. 2023). Uranium typically manifests as uraninite/pitchblende, forming veins and semi-massive to massive replacement bodies. Most often, mineralization is spatially linked with steeply inclined, graphitic basement structures that have extended into the sandstones and displaced the unconformity during successive reactivation events. These structures are believed to represent significant fluid pathways as well as chemical/structural traps for mineralization over geological time. The reactivation events likely introduced additional uranium into mineralized zones and facilitated remobilization (Johnstone et al. 2021).

Uranium deposits associated with unconformities are typically found in the form of pods, veins, and semi-massive replacements, primarily composed of pitchblende, near the basal unconformities, particularly those between Proterozoic conglomeratic sandstone basins and metamorphosed basement rocks (Jefferson et al., 2007). These prospective basins in Canada are filled with thin, relatively flat-lying, and pervasively altered Proterozoic conglomerate, sandstone, and mudstone (Jefferson et al., 2007). The basement gneiss was intensely weathered and deeply eroded, with variably preserved thicknesses of reddened, clay-altered, hematitic regolith grading down through a green chloritic zone into fresh rock. The basement rocks typically comprise highly metamorphosed interleaved Archean to Paleoproterozoic granitoid and supracrustal gneiss including graphitic metapelite that hosts many of the uranium deposits. The U-Pb isochron ages on pitchblende range from 1,600 Ma to 1,350 Ma. Mines consist of various proportions of two styles of mineralization: monometallic pitchblende that fills veins, breccia fillings, and replacements in fault zones; and polymetallic replacement pitchblende that forms lenses just above or straddling the unconformity.

Reactivated basement faults and two distinct hydrothermal fluids characterize the Athabasca unconformity-type uranium deposit model. These faults, which are typically rooted in basement graphitic gneiss, exhibit brittle reactivation that extends upward through the overlying sandstones, providing a conduit for the mineralizing system. One of the essential fluids is reducing in nature, originating from the basement and channeled along basement faults (Alexandre et al. 2005).

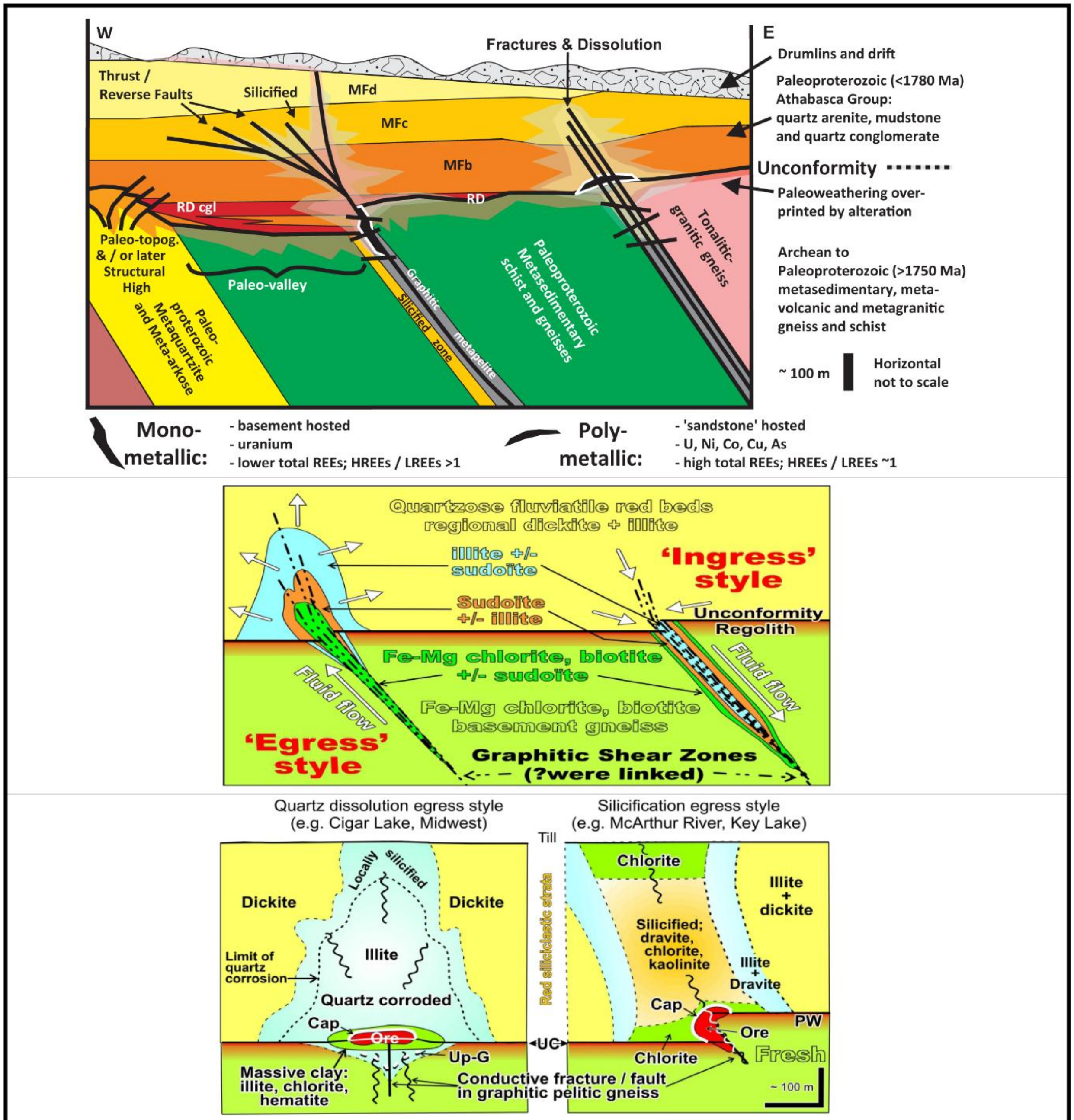
Two primary types of deposits have been identified within this model: sandstone-hosted egress-type and basement-hosted ingress-type (Quirt 2003). The former, exemplified by Midwest A, involves the mixing of oxidized sandstone brine with relatively reduced fluids emanating from the basement into the sandstone. The latter, represented by deposits like Triple R and Rabbit Lake, are formed by fluid-rock reactions between oxidizing sandstone brine entering basement fault zones and the wall rock. Both types of mineralization occur at sites where a spatially stable redox gradient/front is present due to the interaction of basement-sandstone fluid.

While these deposits can be high-grade, with uranium concentrations ranging from a few percent to 20% U_3O_8, they are not physically extensive. They typically span 100 m to 150 m in length and a few metres to 30 m in width and/or thickness (Jefferson et al. 2007). Egress-type deposits are often polymetallic (U-Ni-Co-Cu-As) and generally trace the path of the underlying graphitic gneisses and associated faults along the unconformity (Jefferson et al. 2007). In contrast, ingress-type deposits, which are essentially monomineralic uranium deposits, can exhibit more irregular geometry (Jefferson et al., 2007).

Uranium deposits of the unconformity-type are characterized by extensive alteration halos. These halos are relatively confined in the basement but expand significantly as they ascend into the Athabasca Group, extending tens to over a hundred metres above the unconformity. The presence of hydrothermal alteration is indicated by various markers such as chloritization, tourmalinization (indicated by high boron and dravite), multiple instances of hematization, illitization, silicification/de-silicification, and dolomitization (Jefferson et al. 2007; Hoeve 1984; Hoeve and Quirt 1987).

Figure 8-1 illustrates various models for unconformity-type uranium deposits of the Athabasca Basin.

Figure 8-1: Illustrations of Various Models for Unconformity Type Deposits of the Athabasca Basin



Source: From Jefferson et al.,2007.

9.0 Exploration

In August 2018, a ground MobileMT geophysical survey was conducted by Expert Geophysics as a test in the area of the 'N' VTEM conductor northwest of Minto Lake. The single test line covered nine kilometres in a northeast direction.

During December 2021 to January 2022, a Small Moving Loop Electromagnetic Survey (MLTEM) and a Pole-Dipole DC Resistivity Survey (DCRES) were carried out in the Broach Lake area by Discovery International Geophysics Inc. to define drill targets on the ground. A total of 12.9 km of MLTEM and 16.0 km of DCRES data was collected. Modelling and inversion of the datasets provided drill target locations.

During May to June 2022, further MLTEM and DCRES surveys were carried out by Discovery International Geophysics Inc., in the area of the A1 conductor (G4 grid) southwest of Harrison Lake. A total of 4.9 km of MLTEM and 13.95 km of DCRES data was collected. Modelling and inversion of the datasets provided drill target locations.

In June 2023 Rekon Solutions Inc. was contracted to complete a drone-supported Lidar survey to obtain high resolution elevation data covering an area of 983.8 ha in the A1 conductor (G4 grid) area.

In August 2023, Expert Geophysics Ltd. was commissioned to complete a helicopter borne MobileMT electromagnetic and magnetic survey over the A1 and PLN survey blocks. The purpose was to map bedrock structure and lithology including possible alteration and mineralization zones. A total of 2,281 line-km was flown within two blocks.

In October 2023-February 2024, Dias Geophysical was contracted to complete a 90 line-km 3D DC Resistivity and Induced Polarization Survey over the A1 and B1 survey blocks. The purpose of this survey was to detect and delineate the electrical resistivity signatures associated with potential targets of interest and their related structures. The data was used to create continuous coverage across the project area to support robust 3D inversion models of chargeability and resistivity to a depth of approximately 600 m.

In January 2024-February 2024, Patterson Geophysics Inc. was commissioned to complete a 65.6 km Surface SQUID Transient Electromagnetic Survey. The purpose of the survey was to measure the induced electromagnetic fields associated with shallow sandstone alteration effects, and the response of vertical to steeply dipping basement conductors. This data set was modeled alone and combined with the 3D DC Resistivity data to create drill targets.

In May 2024, Initial Exploration Services Incorporated was contracted to complete a 10,325 station ground gravity survey over the west side of PLN and Broach Properties. The survey used 50m station spacing on 100m spaced lines. The purpose of the survey was to identify gravity low targets which might be related to large scale alteration.

In February-March 2025, Abitibi Geophysics was contracted to complete 65 line-km of ARMIT-TDEM (A Moving Loop Time-domain Electromagnetic Survey). A total of 15 km was completed on the A4 target over the Minto Property and 50 was completed on the PW Grid on the Broach Property. The purpose of the survey was to measure the induced electromagnetic fields associated with shallow sandstone alteration effects, and the response of vertical to steeply dipping basement conductors.

During June 2025, Earthex Geophysical Solutions Inc completed three holes of borehole electromagnetic surveys on the Broach Property. Each hole was surveyed using a Digi Atlantis EM probe and three 400m by 800m loops. The survey was conducted to try and better understand the EM response seen at depth around Tetra Zone.

In October 2025 Earthex Geophysical Solutions Inc completed 63 line-km of ground electromagnetic surveying (TDEM) over the Broach Property. The survey was successful in measuring basement EM response, and the results were used in a 3D inversion to better understand the strike and size of the conductive package on the property.

Table 9-1 lists the exploration programs conducted by F3 Uranium.

Table 9-1: Summary of Exploration at PLN Conducted by F3 Uranium

Year	Company	Exploration Work	Area	Property (PLN, Broach, Minto)	Work Performed	Contractor	Comments
2018 (Aug)	Fission 3.0	Ground MobileMT Test Survey	N' conductor area	Minto	One test survey line 9 km in length	Expert Geophysics	Test viability of Ground MobileMT (MagnetoTellurics) for deep resistivity targets
2021-2022 (Dec-Jan)	Fission 3.0	Small Moving Loop TEM	Broach Lake Grid	Broach	12.9 line-km	Discovery Int`l Geophysics	Ground definition of airborne electromagnetic conductors
2022 (May-Jun)	Fission 3.0	Small Moving Loop TEM	G4 (A1) Grid	PLN	4.9 line-km	Discovery Int`l Geophysics	Ground definition of airborne electromagnetic conductors
2021-2022 (Dec-Jan)	Fission 3.0	DC Resistivity pole-dipole	Broach Lake Grid	Broach	16.0 line-km	Discovery Int`l Geophysics	Attempt to define low resisitivity alteration zones associated with electromagnetic conductors
2022 (Jan and Jun)	Fission 3.0	DC Resistivity pole-dipole	G4 (A1) Grid	PLN	13.95 line-km	Discovery Int`l Geophysics	Attempt to define low resisitivity alteration zones associated with electromagnetic conductors
2023 (Jun)	F3 Uranium Corp.	Airborne (drone) Lidar	G4 grid - A1 conductor	PLN	983.8 hectares	Rekon Solutions Inc.	Obtain high resolution elevation data
2023 (Aug)	F3 Uranium Corp.	Airborne MobileMT Electromagnetic/Magnetic Survey	A1 and PLN Blocks	All	2,281 line-km	Expert Geophysics Ltd.	Map bedrock structure and lithology including possible alteration and mineralization zones
2023-2024 (Oct-Feb)	F3 Uranium Corp.	3D DC Resistivity and Induced Polarization Survey	A1 and B1	PLN	90 line-km	Dias Geophysical	
2024 (Jan-Feb)	F3 Uranium Corp.	Surface SQUID Transient Electromagnetic Survey	B1	PLN	65.6 line-km	Patterson Geophysics Inc.	Ground definition of airborne electromagnetic conductors
2024 (May-June)	F3 Uranium Corp.	Ground Gravity Survey	PLN and Broach Lake	PLN and Broach Lake	10,325 Stations	Initial Exploration Services Incorporated	Identify gravity low targets
2025 (Feb-Mar)	F3 Uranium Corp.	Moving Loop Time-domain Electromagnetic Survey	A4 and PW Grids	Broach and Minto	65 line-km	Abitibi Geophysics	Ground definition of airborne electromagnetic conductors

Year	Company	Exploration Work	Area	Property (PLN, Broach, Minto)	Work Performed	Contractor	Comments
Jun-25	F3 Uranium Corp.	Borehole Electromagnetic Survey	PW Grid	Broach	3 Holes	Earthex Geophysical Solutions Inc	Attempt to define the strike and size of the EM response around Tetra Zone
Oct-25	F3 Uranium Corp.	Time-domain Electromagnetic Survey	PW Grid	Broach	63 line-km	Earthex Geophysical Solutions Inc	Ground definition of airborne electromagnetic conductors

9.1 Exploration Potential

During 2025, F3 Uranium initiated drilling on a new target within the Broach Lake Property, and in April 2025 announced a new discovery now referred to as the Tetra Zone (Figure 9-1). The Tetra Zone is located approximately 13 km south of the JR Zone discovery on the Patterson Lake North (PLN) Project, within the southwestern Athabasca Basin region of northern Saskatchewan. The area is accessible via Provincial Highway 955, which provides year-round road access to the PLN Project area. The Tetra Zone lies within a southeast-trending structural corridor and is situated near the interpreted edge of the Athabasca sandstone cover, where basement-hosted uranium mineralization has been intersected in multiple drill holes.

Exploration completed at the Tetra Zone has identified a structurally controlled uranium-bearing corridor with significant potential for expansion along strike, up-dip toward the Athabasca unconformity, and down-plunge within basement-hosted shear structures. Drilling in 2025 confirmed broad intervals of anomalous radioactivity, including localized high-grade zones, demonstrating the presence of a robust mineralizing system.

Exploration highlights from the recent drilling include:

- 67.0 m of composite radioactivity with 49.0 m of continuous interval (PLN25-217)
- 29.5 m composite with 2.30 m >10,000 cps (PLN25-219A)
- 23.5 m interval including 0.56 m >10,000 cps (PLN25-205)
- assay-confirmed 2.50% U_3O_8 over 1.0 m within 22.5 m averaging 0.26% U_3O_8
- interpreted strike potential extending to 1.2 km based on historic drilling correlation
- structural and geophysical interpretations supporting multiple conductive targets along trend
- mineralization remaining open along strike, up-plunge, and down-plunge

Available geological, geochemical, and geophysical data support interpretation of the Tetra Zone as a basement-hosted, structurally controlled uranium system similar in style to other high-grade Athabasca deposits. Mineralization is associated with:

- clay and hematite alteration
- structural damage zones
- conductivity contrasts

This combination of features is consistent with recognized regional uranium mineralizing processes.

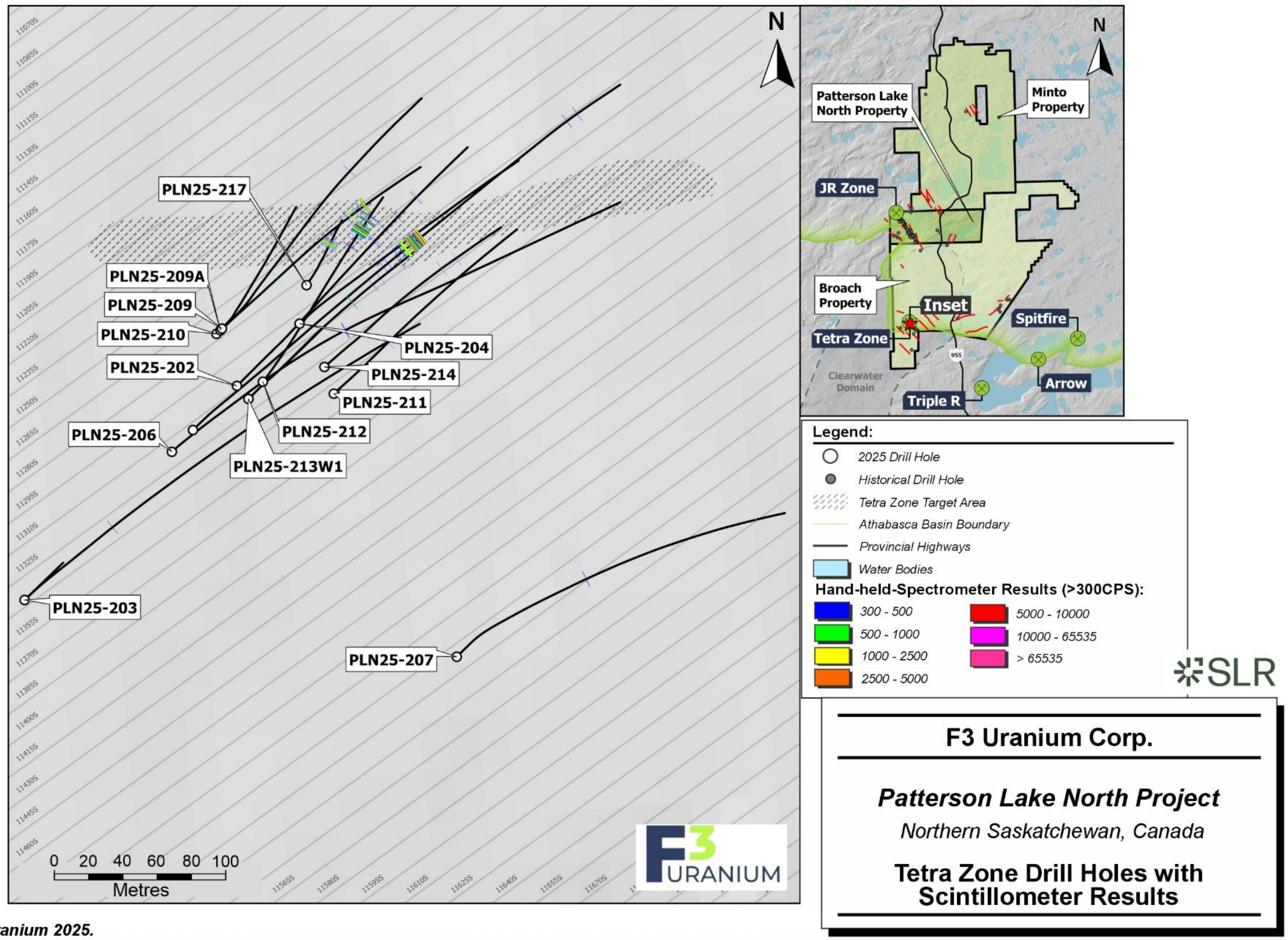
Based on current drilling density and the lack of continuous assay coverage, the Tetra Zone does not yet meet the criteria for Mineral Resource estimation under CIM. However, the presence of thick mineralized intervals, localized high-grade uranium, and demonstrated structural continuity indicate that continued drilling may allow evaluation of Mineral Resource potential and significantly increase the Mineral Resource estimate for the PLN property, subject to sufficient data collection and QA/QC validation.

9.2 QP Opinion

In the opinion of the QP, the exploration programs completed on the PLN Project have generated significant results that materially advance the understanding of uranium prospectivity within the project area. Successive airborne and ground-based electromagnetic, resistivity, induced polarization, gravity, and borehole geophysical surveys have consistently identified coherent conductive corridors, structural features, and alteration signatures interpreted to reflect structurally controlled, basement-hosted uranium systems proximal to the Athabasca sandstone unconformity.

Integration and interpretation of these datasets have directly informed drill targeting and led to the discovery and delineation of the JR Zone and Tetra Zone, where drilling intersected broad intervals of anomalous radioactivity with localized high-grade uranium mineralization, confirming the presence of an active and laterally continuous mineralizing system.

Figure 9-1: Tetra Zone Drill Holes with Scintillometer Results



Source: F3 Uranium 2025.

10.0 Drilling

Diamond drilling on the Properties is the principal method of exploration and delineation of uranium mineralization after initial targeting using geophysical surveys. Drilling can generally be conducted year-round on the Properties.

To date, F3 Uranium and its predecessor companies have drilled a total of 250 drill holes totaling 93,879 m of drilling (Table 10-1, Figure 10-1). Table 10-2 lists a summary of the significant uranium mineralization intercepts encountered to date. No drilling has been conducted for the purposes of geotechnical characterization, hydrogeological assessment, or metallurgical testing, and as such, no geotechnical, hydrogeological, or metallurgical data are currently available for the Properties, as defined under NI 43-101.

The following subsections provide descriptions of drilling completed on the Properties from 2008 to the effective date of this Technical Report. During the 2013 exploration program, the 2008 drill hole locations were re-surveyed. The QP is not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the results.

Table 10-1: PLN Project Drill Hole Summary

Year	Program	Target	Number of Drill Holes	Total Depth Drilled (m)
1978	CLU 1978	Broach	1	87
1979	CLU 1979	Broach	5	825
	ML-79	Minto	2	918
1979 Total			7	1743
1981	ML-81	Minto	1	685
2006	W2006	Broach	1	307
2007	W2007	Broach	1	298
		PLN	3	805
2007 Total			4	1,103
2008	W2008	Broach	1	455
		PLN	13	2,242
		Minto	1	100
2008 Total			15	2,796
2014	W2014	PLN	6	1,845
	S2014	PLN	5	1,627
		Minto	1	500
2014 Total			12	3,972
2015	W2015	Broach	1	274
2016	S2016	Broach	3	582
2019	W2019	PLN	8	2,051
2022	W2022	Broach	7	3,015
		Minto	1	1,157
	F2022	JR Zone	5	1,927
		PLN	3	1,296
2022 Total			16	7,396
2023	W2023	JR Zone	21	7,567
	S2023	JR Zone	27	8,994
		PLN	11	4,548
	F202	PLN	6	3,324
		JR Zone	9	2,943
2023 Total			74	27,384
2024	W2024	JR Zone	13	4,129
		PLN	17	7,973
	S2024	JR Zone	8	2,233
		PLN	42	19,971
2024 Total			80	34,306
2025	W2025	JR Zone	4	1,100
		Tetra Zone	7	3,169
		Broach	2	1,111
		PLN	1	497
	S2025	JR Zone	2	520
		Tetra Zone	9	3,981
		Broach	1	632
2025 Total			26	11,010
Grand Total			**250**	**93,879**

Table 10-2: PLN Project Significant Drill Hole Intercepts

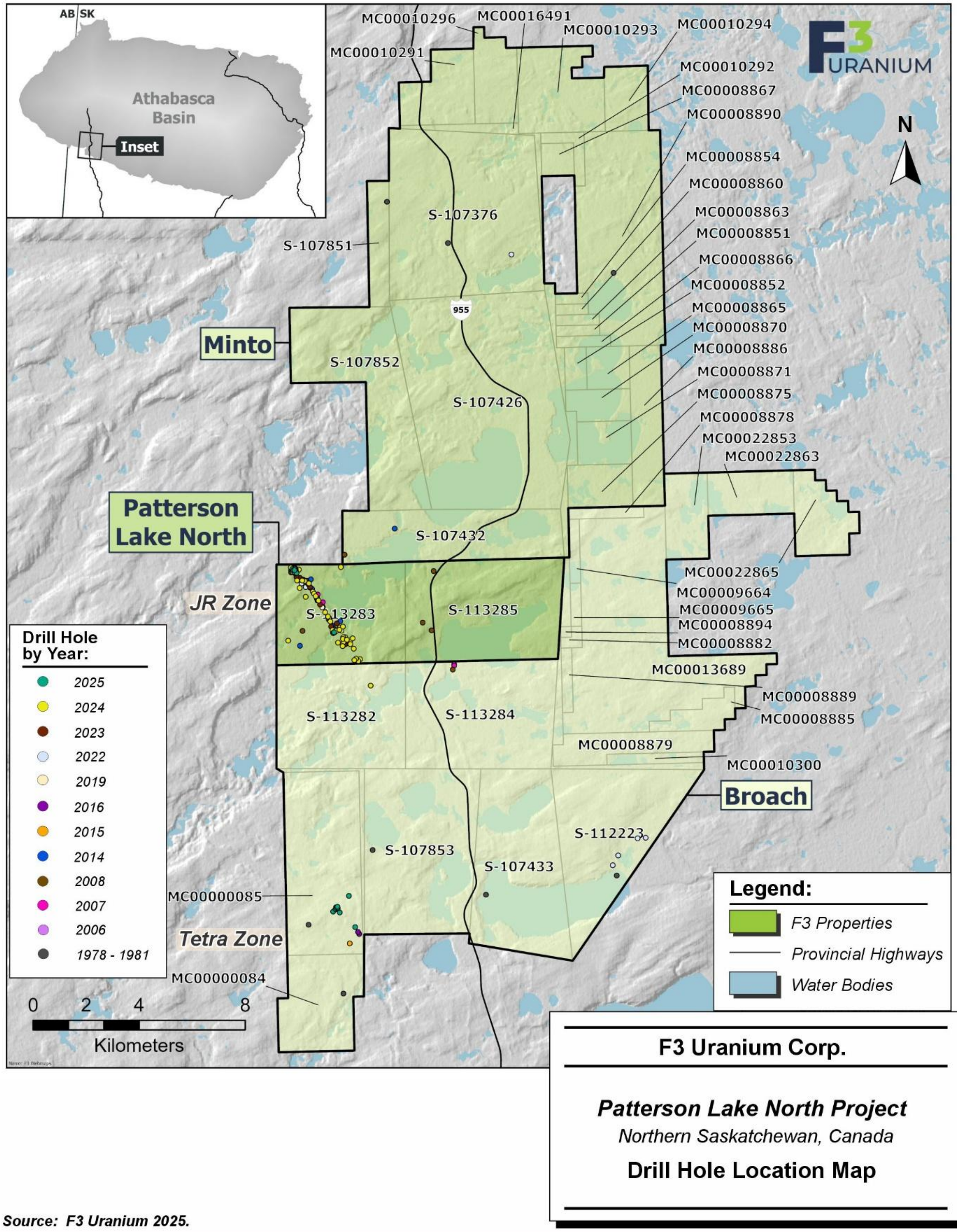
Collar Information							Assay Results								
Hole ID	Grid Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Top Elev (m)	Base Elev (m)	Wt % U_3O_8	GT	True Thickness (m)
PLN22-035[1]	00N	587,657.3	6,410,712	545.3	52	-52	260	265.5	5.5	285.3	279.8	18.6	102.3	4.33
						incl.	*263*	*264*	*1*	282.3	281.3	58.2	58.2	0.79
PLN22-038	00N	587,684.2	6,410,733.5	545.2	54	-56.76	244	248.5	4.5	301.5	297	9.8	44.1	3.76
						incl.	*245.5*	*247*	*1.5*	300	298.5	22.9	34.4	1.25
PLN22-040	15S	587,666.3	6.410,699.4	544.7	53	-52.4	261	264.5	3.5	261	280.2	8	28.0	2.77
						incl.	*261*	*263*	*2*	261	-263	11	22.0	1.58
PLN23-048	030S	587,695.2	6,410,701.5	545.1	54.5	-57.8	249	253	4	249	253	17.3	69.2	3.38
PLN23-050	045S	587,703.9	6,410,690.8	545.1	54	-59.2	252	256	4	293.4	289.4	7.2	28.8	3.44
						incl.	*255*	*255.5*	*0.5*	290.4	289.9	20.1	10.1	0.43
PLN23-052	060S	587,715.4	6,410,680.8	545.1	54	-61.4	253	254.5	1.5	253	254.5	12.7	19.1	1.32
						incl.	*254*	*254.5*	*0.5*	-254	254.5	22.2	11.1	0.44
PLN23-053	030S	587,697.8	6,410,700.7	545.1	55	-60.7	251	253.5	2.5	293.7	291.2	6.39	16.0	2.18
						incl.	*251.5*	*252.5*	*1*	293.2	292.2	11.5	11.5	0.87
PLN23-060	060S	587,728.7	6,410,689.6	545	55	-62.2	243	248	5	243	248	26.7	133.5	4.42
						incl.	*244*	*247.5*	*3.5*	244	247.5	37.1	129.9	3.10
						and	*244*	*245*	*1*	244	245	57.6	57.6	0.88
PLN23-061	075S	587,720.0	6,410,666.7	545.5	54.6	-56.6	251	254	3	251	254	16.1	48.3	2.50
PLN23-062	090S	587,732.4	6,410,655.3	544.7	54.7	-57.7	246.5	247.5	1	246.5	247.5	15	15.0	0.85
PLN23-068	060S	587,737	6,410,695.5	545.5	54	-58.9	233.5	245	11.5	233.5	245	13.7	157.6	9.85
						incl.	*235*	*239.5*	*4.5*	235	239.5	30.1	135.5	3.85

Collar Information							Assay Results							
Hole ID	**Grid Line**	**Easting**	**Northing**	**Elevation**	**Az**	**Dip**	**From (m)**	**To (m)**	**Interval (m)**	**Top Elev (m)**	**Base Elev (m)**	**Wt % U_3O_8**	**GT**	**True Thickness (m)**
PLN23-073	060S	587,754.6	6,410,708.7	545.6	54.2	-60.3	225	226	1	225	226	17.2	17.2	0.87
PLN23-079	045S	587,731.1	6,410,710.1	545.3	55	-61.1	235.5	239.5	4	309.4	305.4	29.3	117.2	3.50
						incl.	*235.5*	*238*	*2.5*	309.4	306.9	38.8	97.0	2.19
PLN23-086	045S	587,742.2	6,410,718.2	545.2	60	-55.4	232	234	2	232	234	20.55	41.1	1.65
						incl.	*232.5*	*233*	*0.5*	232.5	233	35.7	17.9	0.41
PLN23-090	120S	587,828	6,410,594.8	545.5	61	-55.7	239	241.5	2.5	306.5	304	4.33	10.8	2.07
						incl.	*215.5*	*220*	*4.5*	215.5	220	3.52	15.8	3.72
PLN24-137	040S	587,780.2	6,410,753.3	545.6	55	-75	202.5	217.5	15	202.8	217.3	3.2	48.0	14.49
						incl.	*214*	*216.5*	*2.5*	214.84	216.1	18.6	46.5	2.41
PLN24-176	0350S	587,804.1	6,410,772.8	545.9	55	-80	196	202.5	7.5	196.23	202.2	30.9	231.8	6.40
						incl.	*197*	*202.5*	*5.5*	197.19	202.2	42.2	232.1	5.42
PLN25-205[2]	11310S	589,314.7	6,397,928.6	583.9	45	-65	384.5	407	22.5	386.6	407	0.26	5.9	20.39
						incl.	*389.5*	*390*	*1.0*	398.0	399.0	2.50	2.5	0.45

Note:

1. JR Zone Discovery Hole
2. Tetra Zone Discovery Hole

Figure 10-1: Drill Hole Location Map



Source: F3 Uranium 2025.

10.1 Patterson Lake North Project

10.1.1 2008 Drilling

Between February 6 and April 15, 2008, Fission completed a reconnaissance diamond drilling program on the PLN Property using Peak Drilling Ltd. A total of 15 drill holes were attempted, with six holes totaling 2,121 m completed. All holes were drilled vertically. Downhole deviation surveys were completed in three holes; minor deviation is assumed for the remaining holes. Nine holes were abandoned due to difficult overburden conditions. Downhole gamma surveys were completed in three holes.

10.1.2 2014 Winter Drilling

From January 14 to February 9, 2014, six land- and ice-based drill holes totaling 1,845 m were completed by Bryson Drilling Ltd. Drilling targeted ground EM conductors, primarily the A1 conductor, which was intersected in four holes and shown to comprise graphitic and sulphide-rich mylonitic pelitic gneiss analogous to mineralized structures at the adjacent PLS Project. One hole tested the A3 conductor without intersecting conductive lithologies, and drilling of the B1 conductor was unsuccessful due to overburden conditions. Pathfinder geochemistry supported continued exploration along the A1 trend.

10.1.3 2014 Summer Drilling

A six-hole diamond drilling program totaling 2,127 m was completed between June 15 and July 16, 2014, focused on follow-up of the A1 conductor. Five angled holes tested approximately 750 m of strike. Hole PLN14-019 intersected significant uranium mineralization, returning 397 ppm U (0.047% U_3O_8) over 0.5 m within a broader anomalous interval. One hole tested the A4 conductor with no anomalous radioactivity intersected.

10.1.4 2019 Winter Drilling

Between January 4 and February 6, 2019, eight drill holes totaling 2,051 m were completed, including two holes lost to ground conditions. Drilling followed up PLN14-019 but did not intersect significant radioactivity. Minor uranium mineralization, including visible pitchblende flecks, was observed locally. By the end of the program, approximately 2.0 km of the A1 conductor had been drill tested, with an additional 700 m remaining untested within the property

10.1.5 2022 Winter Drilling

From January 13 to March 23, 2022, eight drill holes totaling 4,172 m were completed to test the Broach Lake and N conductors. Drilling intersected anomalous boron and localized uranium, including anomalous radioactivity in PLN22-029 and elevated boron in altered sandstone at Broach Lake, indicating hydrothermal alteration but limited uranium mineralization.

10.1.6 2022 Fall Drilling

Eight drill holes totaling 3,223 m were completed between November and December 2022 to further test the A1 conductor using revised geophysical models. Hole PLN22-035 intersected strong alteration and high-grade uranium mineralization within the A1 shear zone, including 15.0 m at 6.97% U_3O_8, defining the JR Zone discovery. Follow-up holes confirmed continuity of high-grade mineralization, and a mine grid was established over the discovery area.

PLN22-035 (JR Zone Discovery Hole) was an angled hole aimed to test the northwest extent of the A1 conductor at the same elevation of the anomalous radioactivity and elevated uranium observed in PLN14-019. The drill hole intersected broken dark brown sandstone with poor recovery and variable silicified fractures and dissolution. The unconformity at 227 m was unconsolidated and very friable and the top of basement was heavily hematite altered with patchy silicification and minor bleaching. At approximately 242.0 m, the rocks display evidence of shearing and started to become strongly bleached and clay altered. The A1 main shear zone was intersected from 252.0 m - 289.2 m where the basement is very broken-up and intensely altered including variable bleaching, clay, silicification and chlorite alteration as well as pervasive sericite alteration. Strongly anomalous radioactivity was recorded including a maximum of off scale radioactivity (>65,535 cps on the RS-125 Spec) in a zone of massive black pitchblende. Geochemical assays indicated the following:

- 15.0 m at 6.97% U_3O_8 (257.5 m - 272.5 m), including:
- 5.5 m at 18.6% U_3O_8 (260.0 m - 265.5 m), further including:
- 1.0 m at 59.2% U_3O_8 (263.0 m - 264.0 m)

Following the high-grade discovery at PLN22-035, holes PLN22-038, PLN22-039, PLN22-040, PLN22-041 were prioritized to further test the zone. All follow up holes intersected the A1 shear zone and further high-grade mineralization. The new discovery is named the JR zone. A mine grid was established perpendicular to the strike of the A1 EM conductor with PLN22-035 on line zero. From there, the grid extends in 15 m increments grid north and grid south; subsequent references to grid lines reference the distance in metres north or south along the grid from the discovery drill hole.

10.1.7 2023 Winter Drilling

A 21-hole program totaling 7,567 m was completed between January and March 2023 to expand the JR Zone. Drilling extended mineralization to 105 m along strike, with highlights including 14.5 m at 9.4% U_3O_8 in PLN23-060. The zone remained open in all directions.

10.1.8 2023 Summer Drilling

Between June and September 2023, 38 drill holes totaling 13,542 m were completed to expand the JR Zone and test the A1 and B1 conductors. JR Zone mineralization was extended along strike and up-dip toward the unconformity, including 19 m of mineralization with off-scale radioactivity in PLN23-068. The B1 conductor was intersected and shown to comprise graphitic and sulphide-bearing shear zones with localized anomalous radioactivity.

10.1.9 2023 Fall Drilling

A 15-hole program totaling 6,267 m was completed between September and December 2023 to continue JR Zone expansion and test A1 and B1 conductors. Drilling intersected additional high-grade mineralization in the JR Zone and confirmed anomalous radioactivity along the B1 shear zone. Significant sandstone alteration and structural offsets were documented.

10.1.10 2024 Drilling

In 2024, 81 drill holes totaling 33,914 m were completed to expand the JR Zone and test A1, A3, and B1 targets. Drilling returned multiple high-grade intercepts, including 12.0 m at 7.6% U_3O_8 and 4.5 m at 50.1% U_3O_8. The JR Zone was significantly extended along strike and up-dip, and the interpreted strike length of the B1 shear zone was increased to approximately 2.7 km.

10.1.11 2025 Drilling

A diamond drill program consisting of 26 land-based holes totaling 11,010 m was conducted from January to August 2025 by Bryson Drilling Ltd. and Boart Longyear Ltd. on behalf of F3 Uranium. The purpose of the 2025 drilling was to 1) delineate high-grade mineralization at the JR Zone and 2) advance exploration at Broach Property. During this program PLN25-205 successfully intersected high-grade mineralization. This drill hole represents the Tetra Zone discovery. Since the discovery drilling has focused in extending the mineralization and better understanding the strike of the new Zone. Drilling included one hole in A1, six holes in JR, and 21 holes in Tetra Zone exploration. Highlights of the 2025 drilling include:

- Broach Lake: Tetra Zone discovery: 33.0 m of radioactivity, including 0.56m >10,000 cps.
    - 1.0 m high grade interval with 2.50% U_3O_8 within a 22.5 m mineralized main interval averaging 0.26% U_3O_8 from 384.5 m to 407.0 m
- JR Zone: 13.7% U_3O_8 over 2.5 m within 7.5 m at 5.5%.
- Tetra Zone expansion: 67.0 m of radioactivity
    - Step-out drilling at Tetra: intersected 2.30 m >10,000 cps within 29.5 m of radioactivity, confirming further growth potential.

10.2 Drilling Methodology and Procedures

Drilling at the Project was completed using diamond coring method using a Zinex A5 diamond drill rig. A Boart Longyear LS 600 sonic drill rig began casing the overburden using large-diameter sonic casing to penetrate through quaternary sediments and installing smaller sized casing. Once casing was set, the sonic rig was moved off collar. The diamond drill was then moved on, and regular coring commenced with NQ-sized drill steel, which has an inside diameter of 60.2 mm. In some cases, when the NQ was refused, it was reduced to BQ-sized drill steel with an inside diameter of 46.1 mm. This process continued until the completion of the hole. The procedures used through all drilling campaigns are well documented in standard operating procedures and manuals. A sonic drill is not used for Tetra Zone drilling.

Drill holes are generally drilled on 15 m spaced sections, with 10 m to 15 m drill hole spacings on section. Before Fall of 2022, vertical and inclined drill holes were used to target the mineralization, although most holes are steeper than -70º. Starting with the fall program of 2022, the use of the sonic drill to set casing allowed for shallower drill holes up to -45º. Drilling was largely designed to intersect the mineralized zones at roughly true thickness.

All mineralized and non-mineralized holes within the vicinity of the JR Zone deposit had a Van Ruth cementing plug set 20 m to 30 m below the shear zone and cemented to the top. Starting at PLN23-091, holes were cemented from hole bottom. The top 30 m of all non-mineralized holes outside the deposit areas are cemented as per Saskatchewan Ministry of Environment regulations.

10.3 Drill Hole Surveys

Holes were located on the mine grid, and collar sites were surveyed by differential GPS using NAD83 and UTM Zone 12. The collar locations were surveyed with a Trimble R10 RTK GPS system.

10.4 Downhole Orientation Surveying

Prior to drilling a hole, the drill rig is aligned with a TN-14 Rig Aligner to ensure it is set to the correct azimuth and inclination. F3 Uranium has used the TN-14 Rig Aligner for all drill holes since 2019.

Prior to 2019, downhole surveys were completed with either a Reflex EZ-Shot, a Reflex Gyro instrument, or a combination thereof. The Reflex EZ-shot, a single point instrument, was used to obtain dip and azimuth measurements at specified intervals down the hole, with an initial test taken below the casing and a final test at the bottom of the hole. By Winter 2022, the Reflex EZ-shot was used for ongoing drill hole surveys, while the end of hole orientation survey was primarily done with the SPT GyroMaster.

The SPT GyroMaster, a continuous multi-point instrument unaffected by magnetics, allows measurements to be made through drill rods. It was employed starting in the winter of 2019 and by the fall of 2022, all downhole orientation surveys were performed with this instrument.

10.5 Downhole Radiometric Surveys

Exploration drilling for uranium is unique due to the radioactive nature of uranium. Probes that measure the decay products or "daughters" can be measured with a downhole gamma probe; this process is referred to as gamma logging.

All holes were systematically probed within the rods using a Mount Sopris 500 m (4MXA-1000) or 1,000 m (4MXC-1000) winch. Prior to 2022, the Matrix logging console, and either a 2PGA-1000,2GHF-1000 or QL40-GRA (SN5484) total gamma count probe were utilized upon completion of the hole.

From 2022 to present, all unmineralized or weakly mineralized holes are surveyed using a single crystal (Sodium Iodide, or NaI) QL40-GRA natural gamma ray probe (SN5484).

The probes are calibrated by running them in test pits maintained by the Saskatchewan Research Council (SRC) facilities in Saskatoon, Saskatchewan. These test pits consist of four variably mineralized holes with maximum grades of 0.61%, 0.30%, 1.35%, and 4.15% uraninite.

Gamma probe logs were used internally to guide drilling and sampling. Only U_3O_8 chemical assays are reported for the JR zone mineralization.

10.6 Drill Core Logging

Core recovery is generally very good, providing representative geological and mineralized intervals for sampling and analysis. This level of recovery reduces sampling bias, supports the reliability of assay data, and meets NI 43-101 and S-K 1300 expectations for data quality used in Mineral Resource estimation. In SLR's opinion, the core recovery is adequate for establishing geological domains, supporting grade interpolation, and contributing to the appropriate classification of Mineral Resources.

The drill core is placed sequentially in wooden core boxes at the drill by the drillers. Twice daily, the core boxes are transported by F3 Uranium personnel to the core logging and sampling facility where depth markers are checked, and the core is carefully reconstructed as needed. The core is logged geotechnically on a run-by-run basis including the number of naturally occurring fractures, core recovery, rock quality designation (RQD), and range of radiometric counts per second. Prior to winter 2019 hand-held Exploranium GR-110 total count gamma-ray scintillometers were used to measure the radioactivity of the drill core. Starting in the winter 2019 drill program Radiation Solutions RS-121 Super Gamma-Ray Scintillometers were used. Drill holes PLN14-015 and PLN14-015A were not probed, surveyed, or logged as they failed to reach bedrock due to challenging overburden conditions. Starting in the Winter 2022 drill program, Radiation Solutions RS-125 Super-SPEC and RS-230 BDO Super-SPEC were used. By fall 2022, only a Radiation Solutions RS-125 Super-SPEC was used.

The core is descriptively logged utilizing a laptop computer by an F3 Uranium geologist paying particular attention to major and minor lithologies, alteration, structure, and mineralization. Logging and sampling information is entered into a spreadsheet-based template which is integrated into the Project digital database.

All drill core is photographed wet with a digital camera before splitting. Core boxes are marked with aluminum tags then stored.

10.6.1 Drill Core Sampling

Geochemical analysis that is conducted on the drill core consists of systematic composite or representative sampling throughout the sandstone and basement column, targeted and detailed sampling within areas of alteration, structure and/or radiometric anomalies, and systematic shortwave infrared spectral analysis (i.e., PIMA). Details of this type of sampling are provided below.

F3 Uranium sampling protocol calls for representative samples to be taken of both sandstone and basement lithologies. At least one representative sample of sandstone is taken when intersected. In thicker zones of sandstone (more than 10 m), representative samples are collected at 10 m intervals. Representative samples of basement lithologies consisting of 50 cm of split core (halved) are taken every 10 m within the basement, starting immediately in bedrock.

In addition to the representative samples, point samples are taken in both sandstone and basement lithologies in areas of interest including alteration and structural zones and areas of anomalous radioactivity. Beginning in Summer 2023, density measurements are taken every 20 m in the sandstone where possible.

All sandstone and basement intervals with handheld scintillometer readings greater than 300 cps, which indicate high levels of radioactivity, are continuously sampled with a series of 0.5 m split core samples.

In the QP's opinion, the logging and sampling procedures meet or exceed industry standards and are adequate for the purpose of future Mineral Resource estimation.

10.7 Representative Sampling

F3 Uranium sampling protocols call for representative samples to be taken for both sandstone and basement lithologies. The samples are continuous 50 cm of split core taken every 10 m starting from the top of the sandstone and continuing to the end of the hole. In areas of significant mineralization, intense alteration or faults, representative samples are not collected, and instead selective samples are taken.

Prior to summer 2023, composite samples of the sandstone were collected. These samples consisted of five-centimetre-long sections of core taken every 1.5 m over a 10 m interval. In areas of intense alteration or above the unconformity, sample intervals are reduced to five metres.

10.7.1 Selective Sampling

Selective samples are taken in basement and sandstone lithologies. Samples are taken from areas where interesting features related to structure, alteration and lithology exist. These samples are typically split core and are 50 cm long.

Structures can include any fault, fracture, broken or deformation zone within the core. Large structural zones or highly altered structures are often continuously sampled from top to bottom or at the discretion of a senior geologist.

Alteration refers to the chemical or physical changes in rocks caused by hydrothermal fluids or weathering. Discrete 0.5 m samples are taken in areas of increased alteration or changing alteration that could be of interest. In large areas of strong to intense alteration, evenly spaced 0.5 m split core samples are collected at the start of the alteration. The spacing of the samples varied with the width of the alteration zone as follows: one metre spacing for alteration zones less than or equal to five metres long, two metre spacing for alteration zones between five metre and 30 m long, and five metre spacing for alteration zones more than 30 m long.

Lithology is sampled at the geologist’s discretion; lithology sampling may be completed for a change in lithology, unknown lithologies, or lithologies that may be of interest, such as pegmatite sections or mafic intrusives.

10.7.2 Mineralized Core Sampling

F3 Uranium deems a section of the core as significantly mineralized when the handheld spectrometers (RS-125) display a reading greater than 300 cps. Any zone greater than or equal to 300 cps is continuously sampled at 0.5 m intervals. A two-metre shoulder of continuous 0.5 m samples is collected before and after the first and last sample measuring over 300 cps. If there are two or more mineralized zones, continuous samples are taken if the distance between each of the last shoulder samples is less than 10 m. Additionally, within mineralized zones, standards, duplicates, and density sample frequency is increased as described below.

10.7.3 Density Sampling

Density samples are taken in both mineralized and non-mineralized zones. In non-mineralized zones, density samples are taken every 20 m. Within mineralized zones density samples are included every two metres. For density analysis, a small (approximately five centimetre) piece of core is removed from within a 0.5 m sample and placed within a separate bag within the corresponding sample. Upon completion of the density analysis in the lab, the sample is returned to its original batch and further analyzed as needed along with the remaining sample.

10.7.4 Insertion Rate

F3 inserts blanks, duplicates, and certified reference material (CRMs or standards) into the analytical stream. One blank and one duplicate are inserted in every hole. At least one standard, one blank and one duplicate are inserted into the sampling stream for each hole that is mineralized, and with holes with high-grade mineralization up to four uranium standards are inserted. Standards were sourced from the Government of Canada and included standards with a range of U_3O_8 percentages.

10.7.5 Sampling for PIMA Clay Analysis

F3 Uranium took samples from the sandstone column, and these were sent to Rekasa Rocks Inc. to identify clay alteration species. Throughout the sandstone section, a two-centimetre to three-centimetre sample of core is collected every five metres. Near the unconformity, the sample interval width is reduced as needed. PIMA samples are also collected as required throughout the altered basement rocks, normally at five-metre intervals.

10.8 Drill Core Storage

Until August 2022, core from the drilling programs was stored at the Big Bear Lodge on Grygar Lake; since August 2022, all the core has been stored at a purpose-built storage facility located on the PLN Property.

11.0 Sample Preparation, Analyses, and Security

This section references F3 Uranium's standard operating procedure (SOP) for *Drill Hole Sampling Protocols for Core Drilling* at the Project. The following subsections contained in this Technical Report have been derived, and in some instances extracted, from documentation and SOPs supplied to SLR by F3 Uranium for review and audit.

Drill core from the Project was logged, marked for sampling, split, bagged, and sealed for shipment by F3 Uranium personnel at their secure, core-logging facility on the Properties. All samples for U_3O_8 assay were transported by land, in compliance with pertinent federal and provincial regulations, by Project personnel. The sample containers were transported directly to SRC Geoanalytical Laboratories in Saskatoon (SRC) for sample preparation and analysis. The SRC laboratory is independent of F3 Uranium with ISO/IEC 17025: 2005 accreditation for the relevant procedures. The laboratory is licensed by the Canadian Nuclear Safety Commission (CNSC) for possession, transfer, import, export, use and storage of designated nuclear substances by CNSC Licence Number 01784-1-09.3. As such, the laboratory is closely monitored and inspected by the CNSC for compliance.

Analytical data results were sent electronically to F3 Uranium. These results were provided as a series of Adobe PDF files containing the official analytical results and a Microsoft Excel spreadsheet file containing only the analytical results. Upon receipt of the data, the electronic data was imported directly into the master drill hole database.

11.1 Sample Preparation

All core samples, including Composite Geochemical, Split, and Point samples were prepared by SRC. The sample preparation procedure that SRC performed on all submitted samples is described below.

Upon reaching SRC, the samples are sorted based on their matrix types, either sandstone or basement rock, and their radioactivity level. The samples are then prepared and analyzed in this sequence.

- Samples are prepared (dried, crushed, and ground) in distinct facilities for sandstone and basement samples to minimize the chance of cross-contamination. Any radioactive samples that produced more than 2,000 cps are crushed and ground in a separate facility licensed by the CNSC for radioactive sample preparation. These radioactive materials are stored in a CNSC-licensed concrete bunker until they can be safely transported to the preparation facility by certified personnel.
- Sample drying is carried out at 75°C with the samples in their original bags in large, low temperature ovens. Upon drying, the samples are crushed to 60% and passed through a 2 mm steel jaw crusher. A 100 g to 200 g split is obtained from the crushed material using a riffle splitter. The split is ground to 90% and passed through 50 mesh using a chromium-steel puck-and-ring grinding mill for mineralized samples or a motorized agate mortar and pestle grinding mill for non-mineralized samples. The pulp is transferred to a clear plastic snap-top vial with the sample number labelled on the top.
- The grinding mills are cleaned with steel wool and compressed air after each sample run. If the samples are clay rich, silica sand is ground between the samples.

Prior to geochemical analysis, sample material is digested into solution using several digestion methods:

- A “total” three-acid digestion on a 250 mg aliquot of the sample pulp using a mixture of concentrated hydrofluoric (HF):nitric (HNO_3):perchloric ($HClO_4$) acids to dissolve the pulp in a Teflon beaker over a hotplate; the residue, following drying, was dissolved in 15 mL of dilute ultrapure HNO_3.
- A “partial” acid digestion, on a two-gram aliquot of the sample pulp, digested using 2.25 mL of an eight-to-one ratio of ultrapure HNO_3 and hydrochloric acid (HCl) for one hour at 95°C in a hot water bath and then diluted to 15 mL using deionized water.
- Another digestion method is a sodium peroxide (Na_2O_2) fusion in which an aliquot of pulp is fused with a mixture of Na_2O_2 and sodium carbonate ($NaCO_3$) in a muffle oven. The fused mixture is subsequently dissolved in deionized water. Boron is analyzed by inductively coupled plasma optical emission spectrometry on this solution.

When SRC processes a batch of samples, they consistently include a duplicate from the batch, along with one of their own quality control (QC) standards. In line with their quality control measures, F3 Uranium adds a field duplicate for every drill hole they complete and includes one blank sample per drill hole. All samples are stored at SRC’s laboratory for a period of two years. The pulps are stored indoors, while rejects are kept outdoors, unless specific instructions dictate otherwise. At present, SLR does not possess information regarding the location of the pulps and rejects.

11.2 Drill Core Geochemistry Analysis

All geochemistry core samples are analyzed by the ICP1 package offered by SRC, which includes 62 elements determined by inductively coupled plasma optical emission spectrometry (ICP-OES). All samples are also analyzed for boron using SRC’s ICP-OES Method. Analysis for uranium is conducted on mineralized samples using the ICP-OES Uranium Package in order to determine U_3O_8 wt%. For partial digestion analysis, samples are crushed to 60% passing -2 mm and a 100 g to 200 g sub-sample is split out using a riffler. The sub-sample is pulverized to 90% passing 106 µm using a standard puck and ring grinding mill. The sample is then transferred to a plastic snap top vial. An aliquot of pulp is digested in a mixture of HNO_3:HCl in a hot water bath for an hour before being diluted by 15 mL of de-ionized water. The samples are then analyzed using a Perkin Elmer ICP-OES instrument (models DV5300 or DV8300). For total digestion analysis, an aliquot of pulp is digested to dryness in a hot block digester system using a mixture of concentrated HF:HNO_3:$HClO_4$. The residue is then dissolved in 15 mL of dilute HNO_3 and analyzed using the same instrument(s) as above.

For boron analysis, an aliquot of pulp is fused in a mixture of NaO_2/$NaCO_3$ in a muffle oven. The fused melt is dissolved in de-ionized water and analyzed by ICP-OES.

11.3 Drill Core PIMA Analysis

Core samples for clay analysis are sent to Rekasa Rocks Inc., a private facility in Saskatoon, for analysis on a PIMA spectrometer using short wave infrared spectroscopy. Samples are air or oven dried prior to analysis to remove any excess moisture. Reflective spectra for the various clay minerals present in the sample were compared to the spectral results from Athabasca samples for which the clay mineral proportions have been determined to obtain a semi-quantitative clay estimate for each sample.

11.4 Soil Sample Analysis

Samples from the 2012 soil sampling program were submitted to SRC for analysis using the ICPMS1 package but with the partial digestion analysis replaced by aqua regia analysis. The ICPMS1 package is generally used to analyse unmineralized sandstones and has lower detection limits than the ICP-OES method. Total digestions are performed on an aliquot of sample pulp which is digested to dryness in a Teflon tube within a hot block digestion system using a mixture of concentrated $HF:HNO_3{\cdot}HClO_4$. The residue is then dissolved in dilute HNO_3. For aqua regia, partial digestions are performed on an aliquot of sample for the requested elements by ICP-OES. An aliquot of pulp is digested in a test tube in a mixture of 3:1 HNO_3:HCl, in a hot water bath and then diluted to 15 ml using de-ionized water.

11.5 Drill Core Bulk Density Analysis

Drill core samples collected for bulk density measurements are sent to SRC. Samples are first weighed as received and then submerged in de-ionized water and re-weighed. The samples are then dried until a constant weight is obtained. The sample is then coated with an impermeable layer of wax and weighed again while submersed in de-ionized water. Weights are entered into a database and the bulk density of each sample is calculated. Water temperature at the time of weighing is also recorded and used in the bulk density calculation.

11.6 Quality Assurance and Quality Control

Quality assurance (QA) provides evidence that assay data exhibits precision and accuracy within industry-accepted limits for the applied sampling and analytical methods, ensuring confidence in the resulting resource estimate. Quality control (QC) refers to the procedures implemented to maintain appropriate quality standards throughout the processes of sample collection, preparation, and analysis.

F3 Uranium's QA/QC program at PLN includes the following components:

- Accuracy assessment – through regular insertion of standards or certified reference materials (CRMs) with known grades and compositions.
- Precision assessment – via insertion of duplicates at various stages of the sampling process (field, preparation, and pulp).
- Contamination control – through systematic insertion of blank samples.

The Project has had a robust QA/QC process in place since 2014. A summary by type of the CRM, blanks, and duplicates inserted into the sample stream is presented in Table 11-1, while the insertion rate is summarized in Table 11-2.

F3 Uranium continuously monitors QA/QC results as assay certificates are received. If QA/QC samples of a sample batch pass within acceptable limits, the results of the sample batch are imported into the master database

SLR reviewed QA/QC data spanning from 2014 to 2025. This review included both independent verification of the data and assessment of internal reports prepared by F3 Uranium, which document the ongoing QA/QC results throughout the period.

The QP considers the QA/QC protocols implemented at PLN to be appropriate and consistent with standard industry practices and is of the opinion that the drill hole database is reliable and suitable for use in the estimation of Mineral Resources for the PLN deposit.

Table 11-1: Summary of QA/QC Source and Type by Year

QA/QC Group	Sample Source	QA/QC Type	Sample Descriptions	2014		2019	2022		2023			2024		2025	
				Winter	Summer	Winter	Winter	Fall	Winter	Summer	Fall	Winter	Summer	Winter	Summer
1)	F3	InHouse (F3) blank samples (Sandstone)	Blanks	N	N	N	Y		Y	N	N	N	N	N	N
	F3	InHouse (F3) blank samples (Cinder Block)	Blanks	N	N	N	N	Y	N	N	N	N	N	N	N
	F3	InHouse (F3) blank samples (Quartz Blank)	Blanks	Y	Y	N	N	N	N	Y	Y	Y	Y	Y	Y
2)	CANMET	F3 inserted CANMET U_3O_8 wt.% CRM	UTS-3(LGR)	Y	Y	N	N	Y	Y	Y	Y	Y	Y	Y	Y
	CANMET	F3 inserted CANMET U_3O_8 wt.% CRM	DH-1A, *RL-1(MGR)		Y	N	N	Y	Y	Y	Y	Y	Y	Y	Y
	CANMET	F3 inserted CANMET U_3O_8 wt.% CRM	BL-5(HGR)	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	Y
	CANMET	F3 inserted CANMET U_3O_8 wt.% CRM	CUP-2(VHGR)	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	Y
3)	F3 & SRC	Partial and total (ppm) duplicates	Field Duplicate (FiD), Prep & Pulp Duplicates	Y	Y	N	N	Y	Y	Y	Y	Y	Y	Y	Y
	F3 & SRC	U_3O_8 TEST REPORT	Field Duplicate (FiD), Prep & Pulp Duplicates	Y	Y	N	N	Y	Y	Y	Y	Y	Y	Y	Y

QA/QC Group	Sample Source	QA/QC Type	Sample Descriptions	2014		2019	2022		2023			2024		2025	
				Winter	Summer	Winter	Winter	Fall	Winter	Summer	Fall	Winter	Summer	Winter	Summer
		wt.% duplicates													
	F3 & SRC	SRC inserted CANMET U_3O_8 wt.% CRM standards	BL2A, BL4A, BL5, SRCU2	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
	F3 & SRC	SRC inserted internal ICP standards w/ varying Boron	ASR109/BL, ASR209/BM, ASR316/BSL18/BSN, CAR110/BL/BM, CAR218/BSH/BSL18/BSM/BSM/MA1B	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4)	SRC	ICP repeat analysis of same sample	Basement/BasementRA/Sandstone and Repeats	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
	SRC	U_3O_8 TEST REPORT wt.% repeats	Basement/BasementRA/Sandstone and Repeats	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5)	SRC	Carbon Repeats	Basement/Repeats	N	N	N	N	N	N	Y	Y	Y	Y	Y	Y
6)	SRC	Specific Gravity Repeats	Sandstone/Basement/Repeats	Y	Y	N	N	Y	Y	Y	Y	Y	Y	Y	Y
*MGR Reference material changed in S2014 and S2023															

Table 11-2: Summary of QA/QC Sampling Insertions by Year

Sample Type	W2014	S2014	W2019	W2022	F2022	W2023	S2023	F2023	W2024	S2024	W2025	S2025	Total	Insertion Rate*
Number of Drill Holes	5	6	8	8	8	21	38	15	30	50	14	12	216	
Primary Samples	**415**	**494**	**506**	**1,327**	**809**	**1,959**	**4,639**	**2,462**	**6,171**	**12,122**	**1,863**	**2,650**	**35,417**	
w/ U_3O_8 assays	8	40	17	288	624	1,406	1,799	1,207	433	444	407	678	7,346	
ICP-OES only	407	454	489	1,039	185	553	2,840	1,255	5,738	11,699	1,456	1,972	28,071	
Total QA/QC Material Frequency	**96**	**121**	**54**	**146**	**206**	**556**	**929**	**409**	**790**	**1,354**	**347**	**385**	**5,551**	**15.7%**
Blanks	4	6	0	13	9	26	38	15	31	54	12	12	220	1.5%
Field Duplicates	14	13	0	0	9	21	38	16	30	52	14	12	219	1.4%
Coarse Rejects (Prep Dupe)	14	13	0	0	9	21	38	16	30	52	14	12	219	1.4%
Pulp Duplicates	14	13	0	0	9	21	38	16	30	52	14	12	219	1.4%
In House Reference materials	4	7	0	0	16	64	67	22	24	38	16	11	256	1.7%
External Reference Materials	1	7	1	13	26	81	124	43	49	76	46	53	421	1.2%
Repeats & Re-analysis	19	29	20	50	67	174	300	132	249	488	116	128	659	4.4%
External Check Assay	0	0	0	0	6	55	48	22	29	32	0	0	131	0.7%
Total Samples	**511**	**615**	**560**	**1,473**	**1,015**	**2,515**	**5,568**	**2,871**	**6,961**	**13,634**	**2,210**	**3,035**	**35,586**	

* % of All Samples (original + QA/QC)
Dupe = Duplicates

11.6.1 Certified Reference Materials (CRM)

Results of the regular submission of CRMs are used to identify issues with specific sample batches, and biases associated with the laboratory. F3 Uranium obtained CRMs from two different international laboratories (Canadian Centre for Mineral and Energy Technology (CANMET) and SRC to account for different ranges of several chemical elements such as uranium, nickel, lead, and vanadium. The uranium performance is presented in Table 11-3. Results of the CRM sample analyses are plotted monthly in control charts with upper and lower limits of the acceptable values, defined as values above or below two and three standard deviations, and the certified value.

Table 11-3: Expected Values and Standard Deviation of CRMs

CRM	Sample Type	No. Samples	Mean (U_3O_8%)	E V U%	EV U_3O_8%	SD (U_3O_8%)	Bias (%)	No. Failures (+/-3SD)	Failures (%)
UTS-3	Low Grade	82	0.060	0.051	0.060	0.001	-0.97	1	1%
RL-1	Medium Grade	29	0.233	0.201	0.237	0.007	-1.56	0	0%
DH-1a	Medium Grade	35	0.306	0.262	0.310	0.004	-1.38	0	0%
BL-5	High Grade	56	8.353	7.09	8.360	0.033	-0.09	0	0%
CUP-2	Very High Grade	40	88.983	75.42	88.920	0.081	0.07	0	0%

Notes:
EV: Expected Value
SD: Standard Deviation

One of each CRM is inserted into the sample batch for each drill hole that intersected mineralization. CRM containers are shaken prior to use to ensure homogeneity and 15 g of material is required per sample. Samples are taken with clearly marked plastic spoons to avoid cross contamination between containers. For holes that do not intersect mineralization, no reference sample is inserted.

F3 Uranium submitted a total of 256 CRM samples for analysis at SRC, which corresponds to an insertion ratio of 1.7%. The laboratory's precision and performance over time are graphically represented in (Figure 11-1) specifically for U_3O_8. The variation from the CRM's mean value in standard deviations (SD) defines the QA/QC variance and is used to determine acceptability of the CRM sample assay. Results within +/- two standard deviations (±2SD) are considered acceptable. Failure criteria for CRM samples are met when either:

Two consecutive samples return values outside two standard deviations from the mean, on the same side of the mean, or any sample returns a value outside three standard deviations (±3SD) from the mean.

Overall, the control charts indicate good and consistent laboratory precision. Of the 242 samples, nine samples for the very high-grade CUP-2 were out of the two standard deviation precision limits; however, only four are consecutive (considering a warning) and none were out of the +-3 SD limit. Just one low-grade sample result was outside of the 3SD limits.

Control charts indicate good and consistent laboratory accuracy, with all biases remaining within ±2%. Of the 40 samples for the very high-grade CRM (CUP-2), nine exceeded the ±2SD limits, including four warning results (Figure 11-2). Only one sample from the low-grade CRM (UTS-3), out of 82 analyzed, exceeded the ±3SD limit.

The QP is of the opinion that the results of the CRM samples from 2014 to 2025 support the use of samples assayed at the SRC laboratory during this period in Mineral Resource estimation.

Figure 11-1: U_3O_8 CRM Z-Score Control Chart

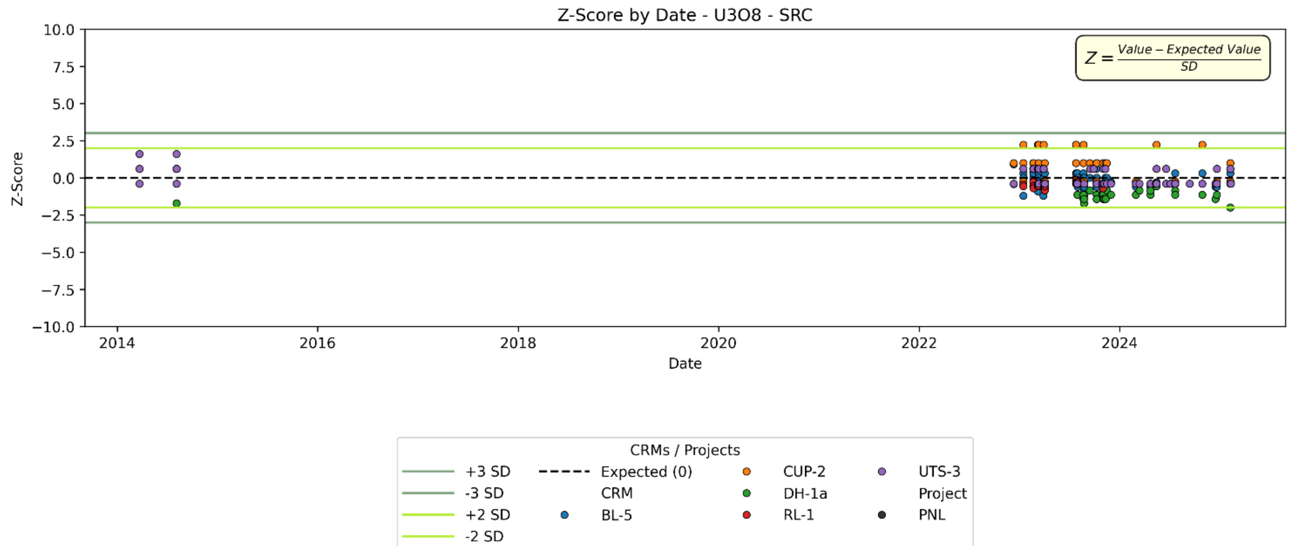
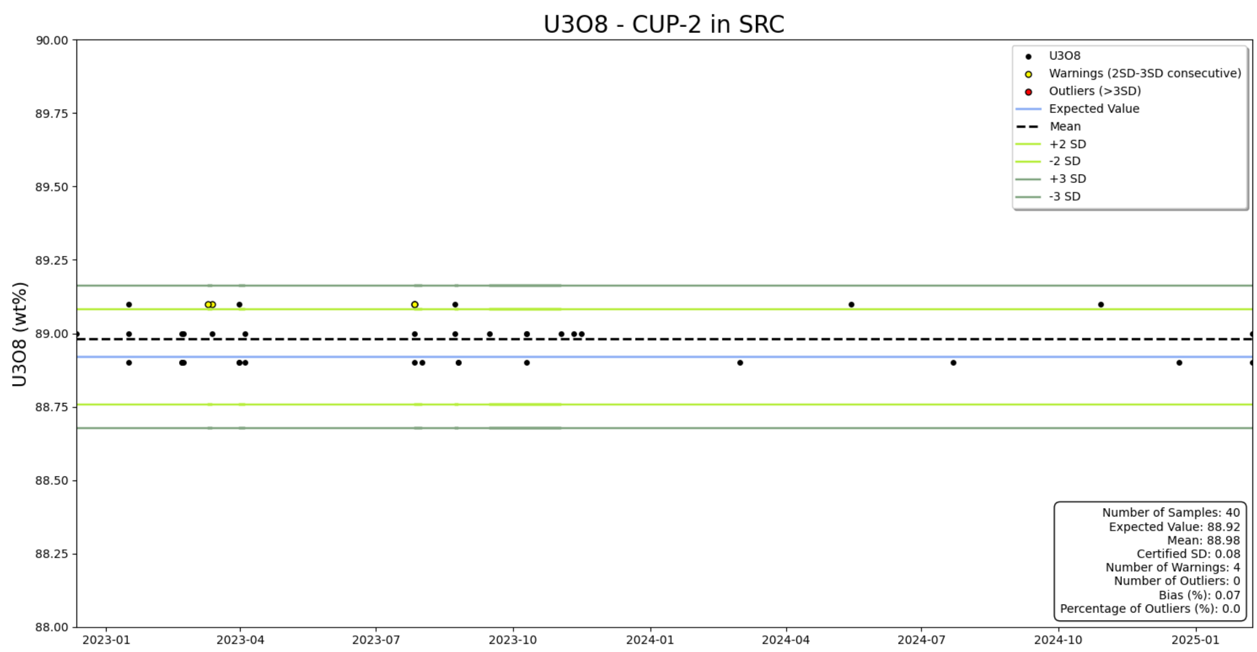


Figure 11-2: U3O_8 CRM CUP-2 (Very High Grade) Control Chart



11.6.2 Duplicates

Duplicate samples were used to monitor sample preparation, analytical precision, and grade variability, considering the effects of sample homogeneity and laboratory error. Three types of duplicates were submitted: Field duplicates (FiD/MinFiD), preparation duplicates (Prep Dupe /MinPrep Dupe), and pulp duplicates (Pulp Dupe/MinPulp Dupe).

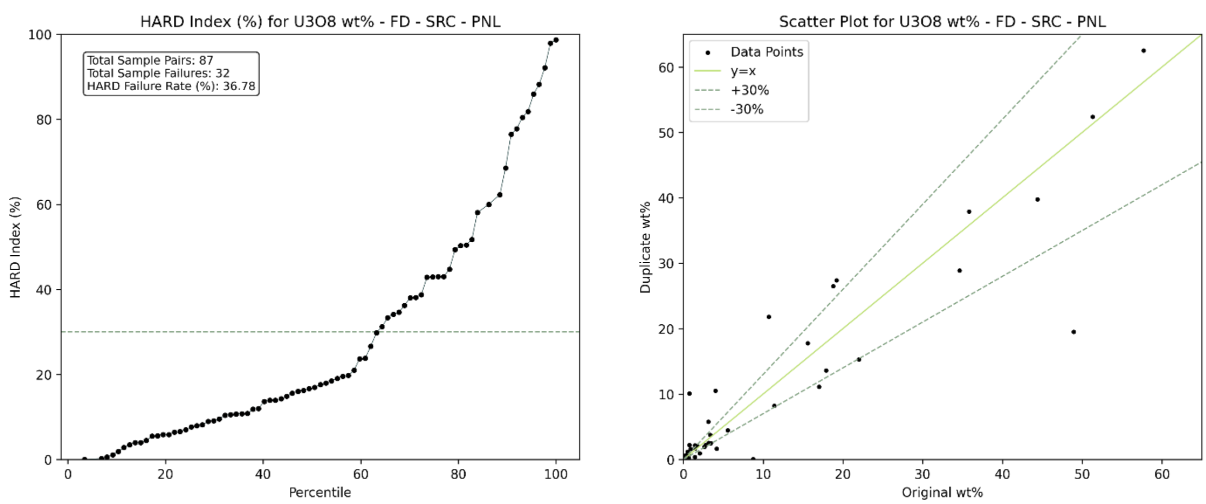
Primary samples were collected as half-core (1/2 core). FiD were generated by quarter-splitting the remaining half-core. Preparation and pulp duplicates were derived from these field duplicates to assess sample precision at successive stages of the preparation process.

SLR evaluated duplicate data using HARD plots and scatter plots. Thresholds of 30% for field duplicates, 20% for preparation duplicates, and 10% for pulp duplicates were applied, with a maximum acceptable failure rate of 10% rejected pairs. A total of 89 field duplicate pairs compiled by F3 Uranium were analyzed.

Field duplicates presented a HARD failure rate of 36.72%, exceeding the acceptable threshold by over three times. Despite this, the dataset shows strong correlation between sample pairs (R=0.95), and most discrepancies are associated with mid- to low-grade samples, consistent with the mineralization style. Some outliers, especially in high-grade, were identified and should be reviewed to verify potential sample mislabeling. If mislabeling is confirmed, corrections should be implemented and fully documented in the QA/QC database**.** Figure 11-**3** illustrates the results for field duplicate samples.

Preparation and pulp duplicates—both generated from the field duplicates—exhibited good precision, indicating acceptable sample homogeneity throughout the preparation process; however, the QP recommends that preparation and pulp duplicates also be generated from primary samples, rather than exclusively from field duplicates, to ensure independent assessment of the preparation and analytical stages without the influence of variability introduced during field duplicate generation.

Figure 11-3**: Field Duplicate Control Chart**



11.6.3 Blanks

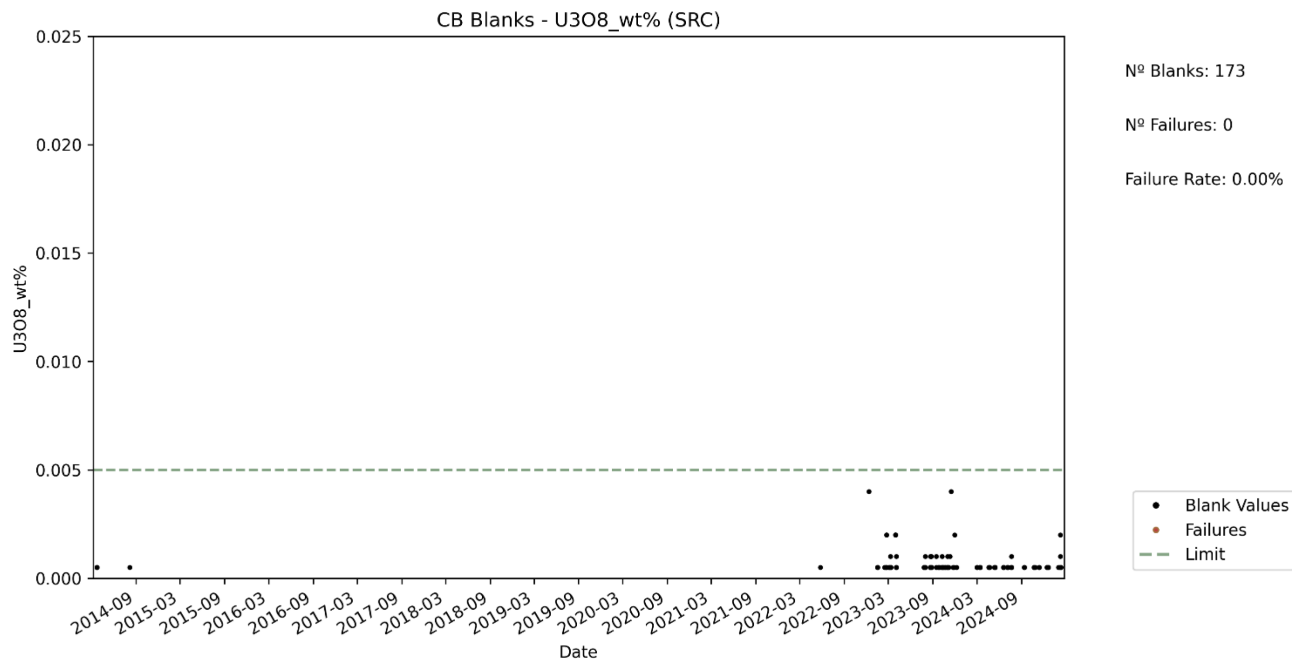
Coarse blank material is used to assess contamination or sample-cross contamination during sample preparation and to identify sample numbering errors. Blank materials are changed from program to program. These materials are selected based on availability and chemical properties. In 2014, quartz blanks were used. In winter 2022, broken cinder blocks were submitted as blank material. In the fall 2022 and winter 2023 programs, inert sandstone samples were submitted. Starting in the summer of 2023 quartz blanks, gathered from a barren quartz vein intersected were submitted.

One blank sample is inserted for each drill hole that intersects mineralization. Prior to 2019, blank reference samples were not submitted for holes that did not intersect mineralization.

Beginning in Winter 2022, at least one blank sample is inserted into each hole, regardless of mineralization. The insertion rate of blanks was below 1.5%.

Figure 11-4 presents the results of 173 blank samples, by date. A failure criterion for blank samples is met when a sample returns greater than 0.005% U_3O_8, which is a concentration five times greater than the detection limit of the instrument (0.001% U_3O_8). No sample failures were noted.

Figure 11-4: Blank Control Chart



11.6.4 SRC Internal QA/QC Program

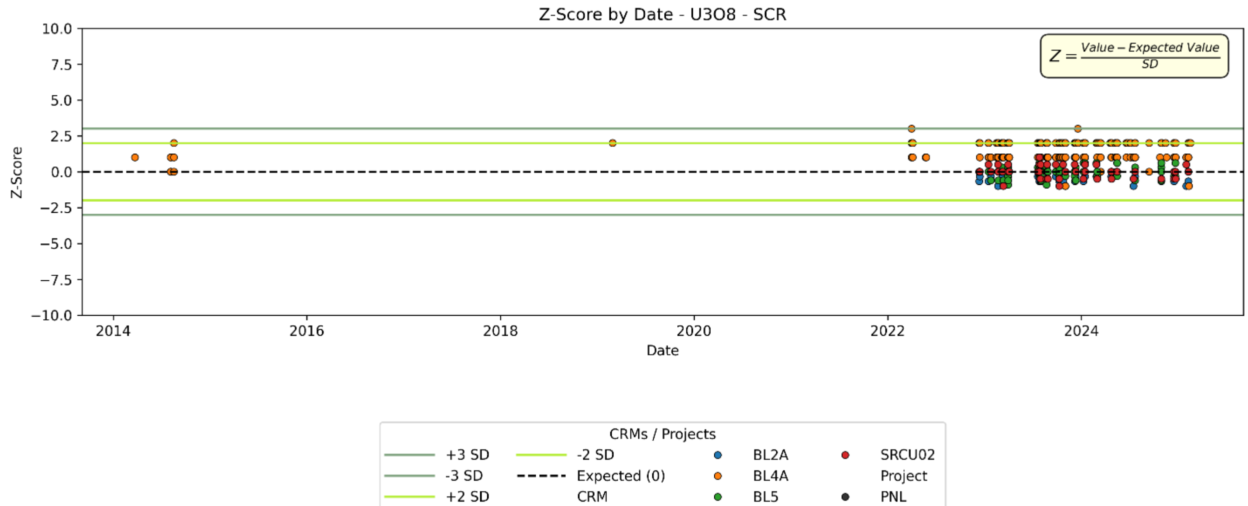
Quality control is maintained by all instruments at SRC being calibrated with certified materials. Independent of F3 Uranium's QA/QC samples, standards are inserted into sample batches at regular intervals by SRC. Within each batch of 40 samples, one to two quality control samples are inserted. All quality control results must be within specified limits; otherwise, corrective action is taken. If for any reason there is a failure in an analysis, the subgroup affected is reanalyzed.

For ICP analyses, five different CRMs were used; however, two of them had fewer than five samples and are not considered representative. The remaining three included one low-grade CRM (~6 ppm U) and two medium-grade CRMs (approximately 3,000 ppm U). The low-grade CRM showed a high bias, though all results remained within ±3SD control limits. The medium-grade CRMs demonstrated high analytical accuracy.

A total of 421 QA/QC samples were analyzed, consisting of four U_3O_8 reference standards inserted by the SRC laboratory: BL-4A (low grade), BL-2A (medium grade), SRCUO2 (medium to high grade), and BL-5 (high grade). Except for SRCUO2, which is produced in-house by SRC, all reference materials are certified by CANMET.

Results for these standards showed high accuracy, with biases ranging between -0.02 and 0.99, and no failures were recorded, as illustrated in Figure 11-5.

Figure 11-5: U_3O_8 CRM Z-Score Control Chart – Internal Laboratory Control



SRC has developed and implemented a laboratory management system which operates in accordance with ISO/IEC 17025:2005 (CAN-P-4E), General Requirements for the Competence of Mineral Testing and Calibration Laboratories. The laboratory also participates in a certified interlaboratory testing program, CCRMP/PTP-MAL, for gold using Pb fusion fire assay with an atomic absorption spectroscopy (AAS) finish.

All processes performed at the laboratory are subject to a strict audit program, which is performed by approved trained professionals. SRC is independent of F3 Uranium.

11.6.5 Check Assay

External duplicate samples (check assays) were collected at the final stage of the Summer 2023 sampling campaign. A total of 131 samples were sent to ALS Laboratories in Vancouver, British Columbia, for U_3O_8 analysis. Of these, three samples were inadvertently analyzed using an incorrect method, and due to limited remaining material, only 128 samples produced valid results. The comparison shows a strong correlation between primary and check assays (R^2 = 0.99), with no evidence of bias or outliers (Figure 11-6).

In 2025, an additional 61 check samples from the Summer and Winter 2024 drilling programs were submitted. Five samples reported values below the limit of detection in both laboratories and were excluded from the statistical evaluation. The remaining dataset indicates a strong correlation between the primary and check assays (R^2 = 0.99), with no evidence of bias or outliers (Figure 11-7). Two samples reported values above 60 wt% U_3O_8; however, over-limit determinations were not completed at the secondary laboratory. For future programs, the QP recommends including over-limit analyses and ensuring alignment of analytical methods across laboratories.

The results from both campaigns demonstrate good reproducibility of the U_3O_8 assay data.

Figure 11-6: Comparison of Original (SRC) and Check Assay (ALS) Results for U_3O_8 (%) – 2023

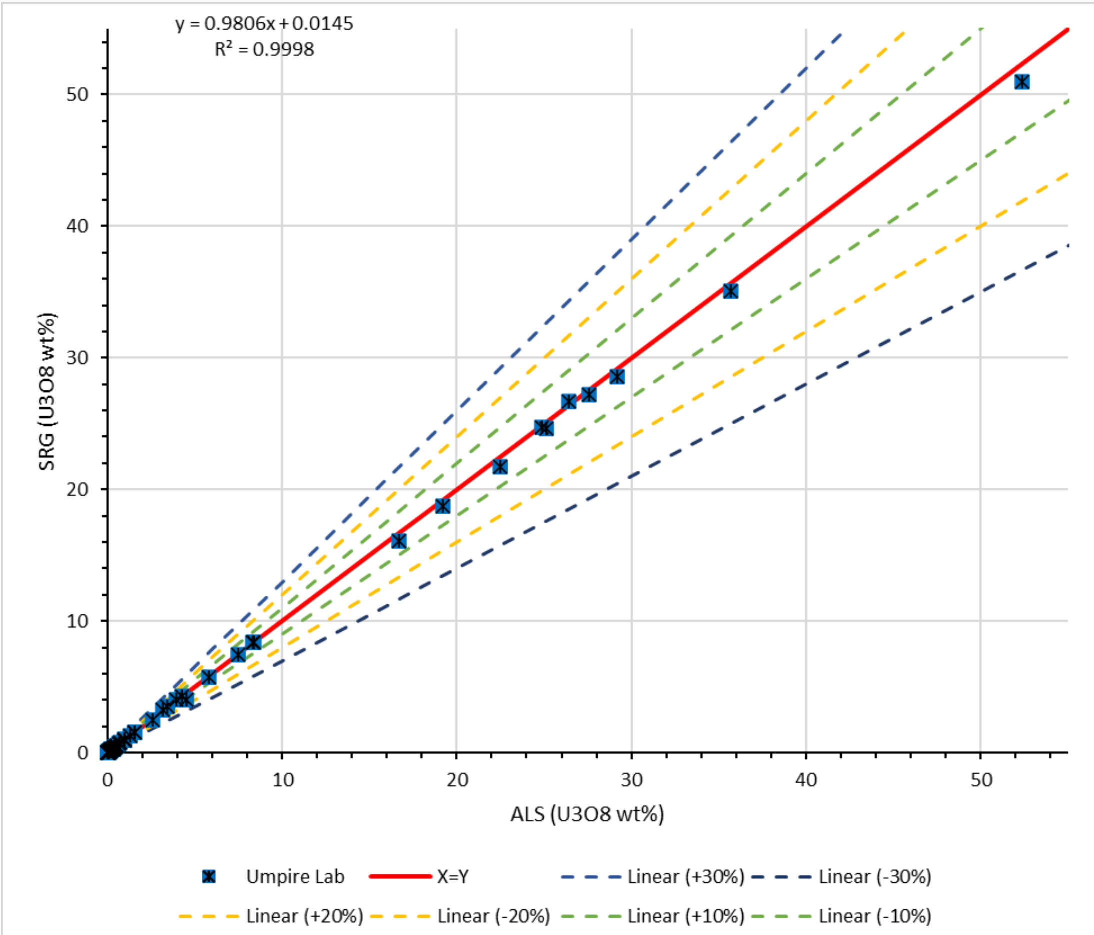
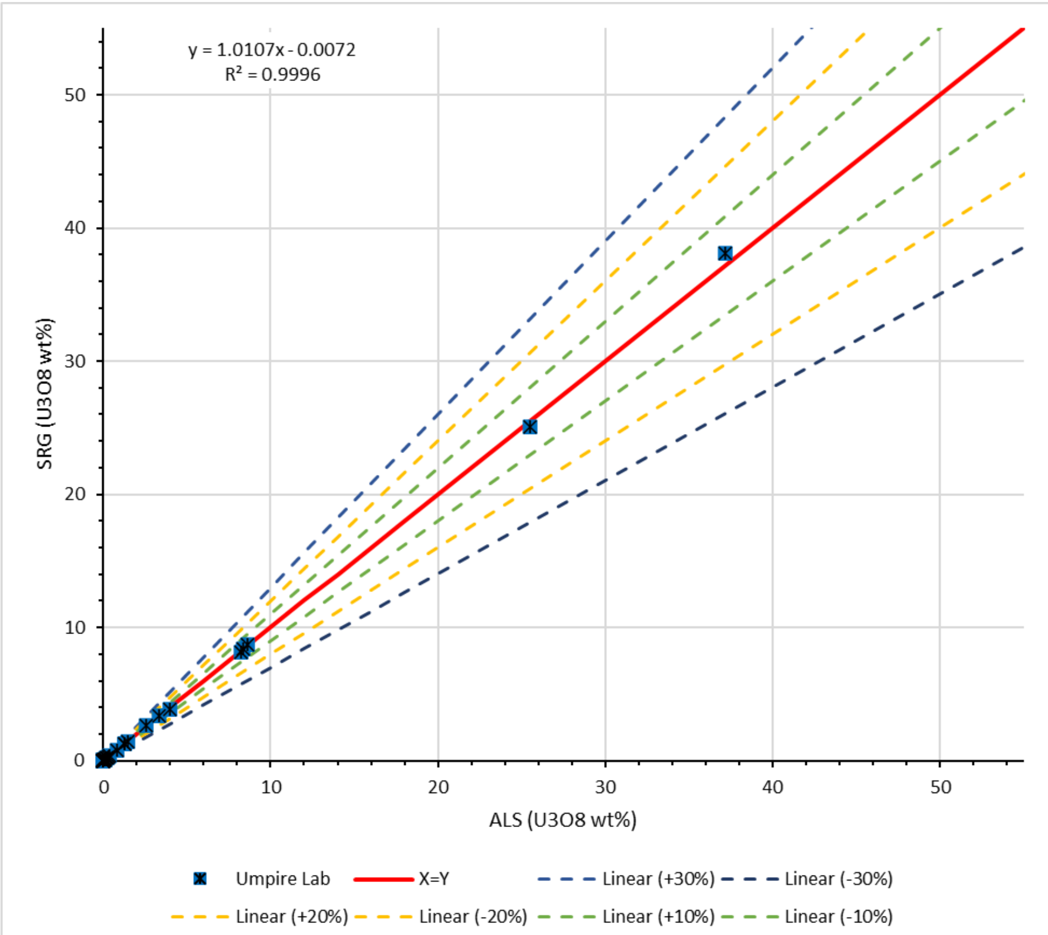


Figure 11-7: Comparison of Original (SRC) and Check Assay (ALS) Results for U_3O_8 (%) – 2025



11.7 Sample Security

Drill core is delivered directly to F3 Uranium's core handling facility located on the PLN Property. After logging, splitting, and bagging, core samples for analysis are stored in a secured shipping container at the same facility. The shipping container is kept locked or under direct supervision of F3 Uranium personnel. A sample transmittal form is prepared and identifies each batch of samples.

SRC considers customer confidentially and security of utmost importance and takes appropriate steps to protect the integrity of sample processing at all stages from sample storage and handling to transmission of results. All electronic information is password protected and backed up on a daily basis. Electronic results are transmitted with additional security features. Access to SRC's premises is restricted by an electronic security system. The facilities at the main laboratory are regularly patrolled by security guards 24 hours per day.

Official results are provided as a series of Adobe PDF files. A Microsoft Excel spreadsheet file containing only the analytical results is also provided.

In the QP's opinion, the sampling methods, chain of custody procedures, and analytical techniques are appropriate and meet acceptable industry standards, and results are appropriate to estimate Mineral Resources.

11.8 Conclusion and Recommendations

The QP is of the opinion that the sample preparation, security, and analytical procedures meet industry standards, and that the QA/QC program as designed and implemented at PLN is adequate. Accordingly, the assay results in the drill hole database are considered suitable for Mineral Resource estimation purposes.

While no systemic quality concerns were identified through either the SRC internal QA/QC or F3 Uranium's QA/QC programs, some isolated cases were noted. Instances of sample switching or mislabeling were identified and should be further investigated and corrected in the database, with all modifications properly documented and traceable. The QP also advises regular reviews of procedures and ongoing staff training to minimize the risk of recurrence.

In addition, the QP recommends that duplicate samples (preparation and pulp) be generated directly from the original core rather than from the field duplicate, to improve representativity and traceability. The QP further suggests maintaining an annual check assay program to confirm the long-term reproducibility of assay results.

These minor observations are not considered material and do not impact the Mineral Resource estimation.

12.0 Data Verification

Data verification is the process of confirming that data has been generated with proper procedures, is transcribed accurately from its original source into the project database and is suitable for use as described in this Technical Report.

SLR was not directly involved in the exploration drilling, logging, and sampling programs that formed the basis for collecting the data that will be used to support the geological model and Mineral Resource Estimate (MRE) for the Project in the future.

To the extent possible, all geological data has been reviewed and verified by SLR as being accurate and all geologic information was reviewed and confirmed. SLR did not conduct check sampling of the core. In the QP's opinion, the samples taken by F3 Uranium provide adequate and good verification of the data, and the QP is of the opinion that the work has been done within the guidelines of NI 43-101.

12.1 Data Verification Process

As part of this Technical Report, all the historical data associated with the Project was compiled, organized, and entered into a Leapfrog Geo database by F3 Uranium and audited by the QP for completeness and validity. The QP used the information provided to validate the drilling database.

As part of the data verification procedure, drill data was spot checked and audited by the QP for completeness and validity using standard database validation tests. In addition, the QP reviewed the QA/QC methods and results, verified assay certificates against the database assay table, and completed one site visit that included a review of drill core. No limitations were placed on SLR's data verification process. The review of the QA/QC program and results is presented in Section 11.0 Sample Preparation, Analyses and Security.

The QP performed the following digital queries. No significant issues were identified.

- Header table: searched for incorrect or duplicate collar coordinates and duplicate hole IDs.
- Survey table: searched for duplicate entries, survey points past the specified maximum depth in the collar table, and abnormal dips and azimuths.
- Core recovery table: searched for core recoveries greater than 100% or less than 80%, overlapping intervals, missing collar data, negative lengths, and data points past the specified maximum depth in the collar table.
- Lithology: searched for duplicate entries, intervals past the specified maximum depth in the collar table, overlapping intervals, negative lengths, missing collar data, missing intervals, and incorrect logging codes.
- Geochemical and assay table: searched for duplicate entries, sample intervals past the specified maximum depth, negative lengths, overlapping intervals, sampling lengths exceeding tolerance levels, missing collar data, missing intervals, and duplicated sample IDs.
    - Due to the nature of the sampling process, samples are only taken where scintillometer readings indicated mineralization. Previously identified gaps in the drilling assay table were treated as effectively barren and were assigned the value of 0.0001% U_3O_8.

- Assay certificate validation:
    - The assay database (PLN_QAQC_June18_2025_V1.csv) was compared against the original SRC certificates. The database comprises 32,581 samples from 189 drill holes, distributed across 438 certificates. U (ppm) and U_3O_8 (%) values were cross-checked. Most samples were successfully matched with SRC certificates dated between 2014 and 2025.
    - Of the 3,520 samples with valid U_3O_8 values, a single discrepancy was identified: U_3O_8 values were transposed between samples SRC320460 and SRC320464. Both are low-grade samples and are not expected to impact the Mineral Resource estimate; however, the discrepancy was reported to F3 and corrected in their database, with full documentation of the change.
    - For U (ICP – Partial Digestion), all values matched those recorded in the database.
    - For U (ICP – Total Digestion), 532 samples initially showed discrepancies between certificate values and database records. Investigation determined that these discrepancies were due to a systematic shift in the database, where values had been misaligned with the adjacent column "V ICP1 Total Digestion (ppm)". This issue was reported to F3 Uranium, who has since corrected the database.
    - Following these corrections, no inconsistencies remain between the assay database and the original SRC certificates. The QP recommends implementing procedures to minimize manual handling of the assay database to prevent sample swaps, column misalignments, or other data-entry errors.

13.0 Mineral Processing and Metallurgical Testing

At the effective date of this Technical Report, no metallurgical or mineral processing test work has been completed on mineralized material from the JR Zone, Patterson Lake North (PLN) Property. Consequently, no direct recovery data or process design parameters are yet available to support flowsheet development.

Uranium mineralization in the JR Zone occurs within metamorphosed basement lithologies along the A1 Conductor Main Shear Zone (MSZ), a graphitic and sulfide-bearing reverse fault system that hosts high-grade pitchblende and coffinite as disseminated veins, blebs, and massive to semi-massive accumulations. The mineralized intervals exhibit intense clay (illite–chlorite–kaolinite), sericite, and hematite alteration, commonly accompanied by bleaching and sulfide replacement. These features suggest that acid consumption, uranium solubility, and impurity behavior during leaching will be influenced by the abundance of clays, carbonates, and hematite.

A comprehensive metallurgical program will be required to confirm uranium recovery characteristics, reagent requirements, and impurity behavior, and to establish process design criteria for future engineering studies. SLR recommended test work includes:

- Comminution – grindability and liberation testing
- Leaching – acid and/or alkaline leach tests to define extraction efficiency and reagent consumption
- Counter Current Decantation (CCD) wash thickening – evaluation of solids–liquor separation and wash efficiency
- Solvent Extraction (SX) – assessment of loading, stripping, and impurity control
- Precipitation – determination of product purity and filtration performance
- Water Treatment – evaluation of recycle potential, neutralization, and effluent quality

Results from these studies will provide the basis for developing the process flowsheet and defining metallurgical recovery assumptions.

13.1 QP Opinion

In the QP’s opinion, the absence of metallurgical testwork data prevents confirmation of the process design, projected metallurgical recoveries, and associated capital and operating cost estimates. Additional metallurgical sampling and testwork are required before these aspects of the Project can be reliably evaluated.

14.0 Mineral Resource Estimate

14.1 Summary

Mineral Resources have been classified in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014, adopted 2019) definitions), which are incorporated by reference in NI 43-101, and which are consistent with the definitions in SEC Regulation S-K subpart 229.1300 (S-K 1300).

The Mineral Resource estimate was completed using an unrotated, sub-blocked approach. The general workflow used by SLR included the construction of a mineralized domains using 0.1% U_3O_8 and 5.0% U_3O_8 cut-off grades, based on 1 m downhole composites derived from chemical assays.

Statistical and spatial analysis did not justify the application of grade capping.

Estimates were validated using standard industry techniques including statistical comparisons with composite samples and parallel inverse distance squared (ID^2), ordinary kriging (OK) and nearest neighbor (NN) estimates, swath plots, and visual reviews in cross section and plan. A visual review comparing blocks to drill holes was completed after the block modelling work was performed to ensure general lithologic and analytical conformance and was peer reviewed prior to finalization.

Table 14-1 summarizes the Mineral Resource estimate based on a $90/lb uranium price, using a cut-off grade of 0.255% U_3O_8, with an effective date of October 15, 2025. Mineral Resources have been estimated for the JR Zone exclusively.

Table 14-1: Summary of Mineral Resources – JR Zone, Effective as of October 15, 2025

Classification	Cut-off Grade (% U_3O_8)	Tonnage (t)	Grade (% U_3O_8)	Contained Metal (000 lb U_3O_8)	F3 Basis (%)	Recovery U_3O_8 (%)
Indicated						
HG Domain	0.255	39,997	12.23	10,788	100	97
LG Domain	0.255	81,262	0.57	1,031	100	97
Total Indicated	**0.255**	**121,259**	**4.41**	**11,801**	**100**	**97**

Notes:

1. CIM (2014, adopted 2019) definitions were followed for Mineral Resources.
2. Indicated Underground Mineral Resources are reported at a cut-off grade of 0.0% U_3O_8 constrained within underground reporting panels (MSOs) designed at a cut-off grade of 0.255% U_3O_8. Reporting panels have a maximum design height of 3.0 m, length, minimum design height of 3 m, and width of 2.0 m.
3. Cut-off grade is calculated using a metal price of $90/lb U_3O_8.
4. A minimum mining width of two meters was used for construction of the mineralized wireframes.
5. Density values range from 2.16 g/cm^3 to 4.11 g/cm^3.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. The assumed metallurgical recovery is 97%.
8. Totals may not add due to rounding.
9. Mineral Resources are 100% attributable to F3 Uranium and are in situ.

The QP is of the opinion that with consideration of the recommendations summarized in Sections 1.0 and 26.0 of this report, any issues relating to all relevant technical and economic factors likely to influence the prospect of economic extraction can be resolved with further work. The QP is not aware of any environmental, permitting, legal, social, or other factors that would affect the development of the Mineral Resources.

While the estimate of Mineral Resources is based on the QP's judgment that there are reasonable prospects for eventual economic extraction, no assurance can be given that Mineral Resources will eventually convert to Mineral Reserves.

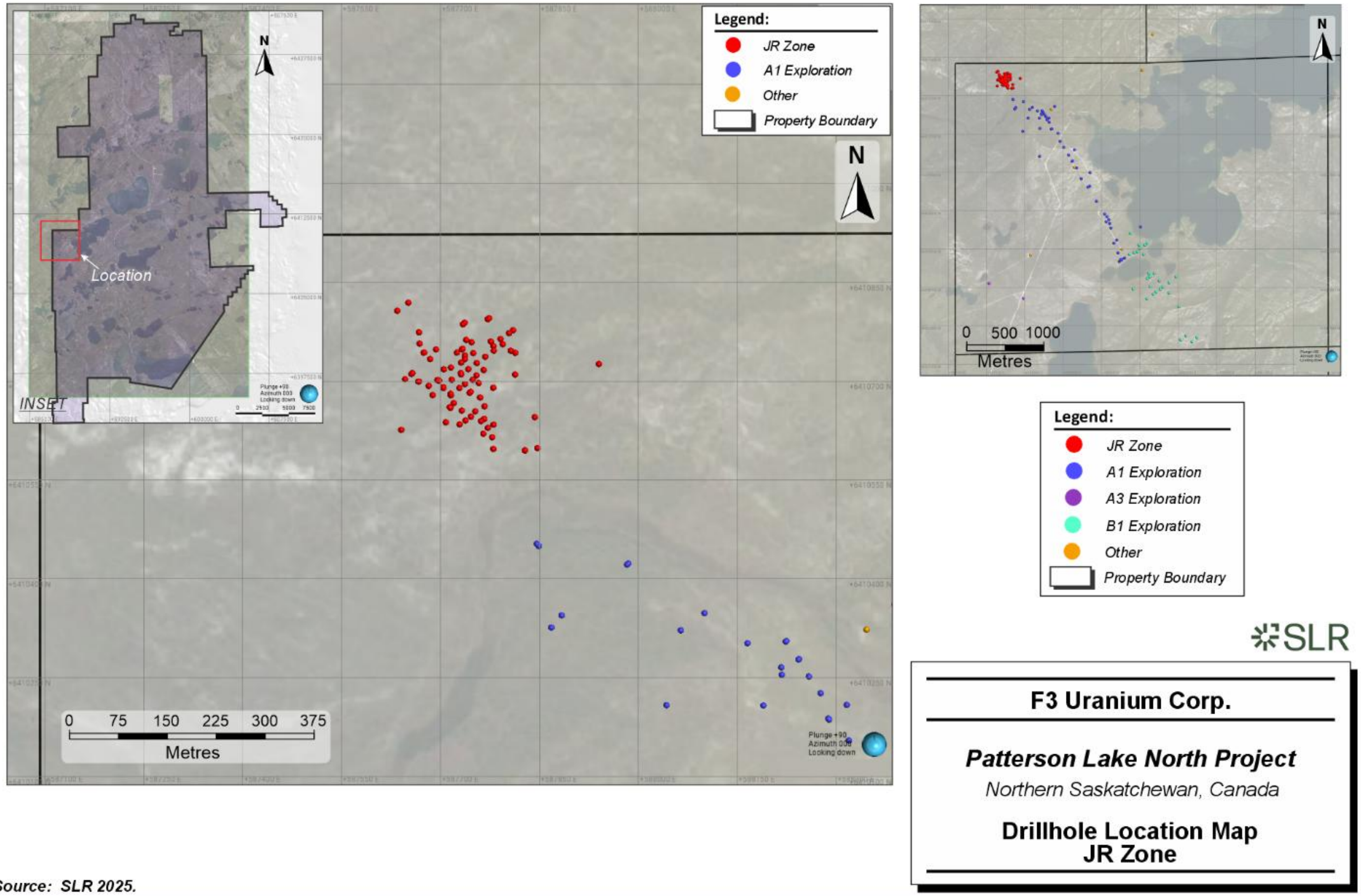
14.2 Resource Database

As of the effective date of this Technical Report, a total of 250 drill holes has been completed on the Properties, of which 89 drill holes totalling 29,413.6 m are within the JR Zone and used in the estimation of Mineral Resources for the JR Zone. A summary of the available data used in the modelling of mineralization is presented in Table 14-2. Figure 14-1 shows the location of the drill holes.

Table 14-2: Summary of Drill Hole Data used in Mineral Resource Estimation

Area	No. Holes	Total Depth	Average Depth	Number of Records		
		(m)	(m)	Survey	Lithology	Probe
JR Zone	89	29,413.6	330.5	15,719	3,823	14,236

Figure 14-1: Drill Hole Location Map - JR Zone



Source: SLR 2025.

14.3 Geologic Interpretation

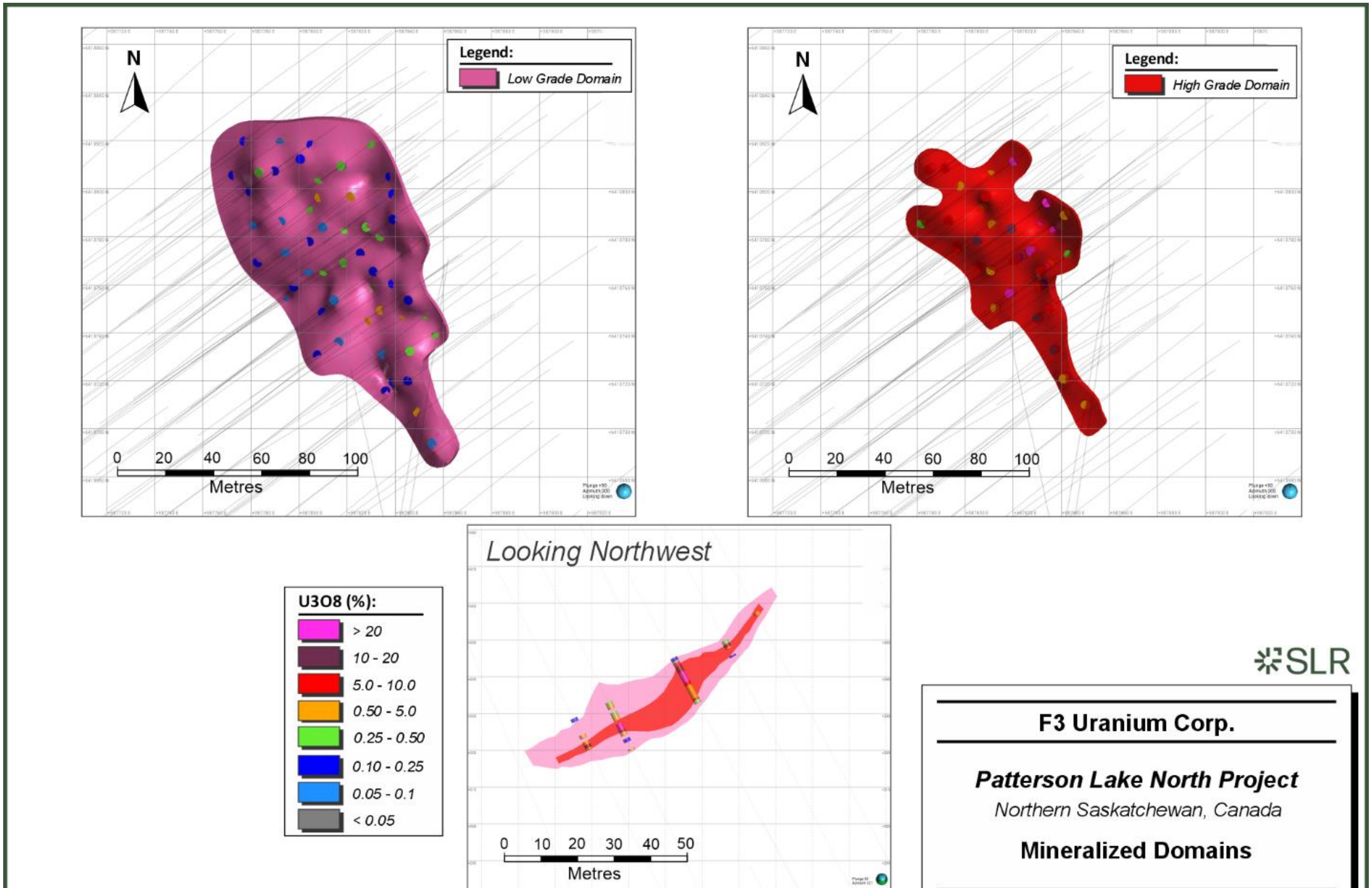
Basement-hosted mineralization at the PLN Property occurs in several styles, the most common being fine-grained disseminated and fracture-filling uranium minerals strongly associated with hydrocarbon/carbonaceous matter within graphitic pelitic gneiss. Where visible, uranium minerals appear concordant with regional foliation and dominant structural trends identified through oriented core and fence drilling, typically steeply dipping to the southeast.

The JR Zone lies along the western margin of the Athabasca Basin and is hosted in basement rocks beneath relatively shallow sandstone cover. Mineralization is primarily localized within structurally controlled zones associated with graphitic shear bands and brittle-ductile deformation corridors. The geological model integrates lithological units, structural features, and alteration patterns that influence uranium distribution. High-grade uranium mineralization is concentrated within graphitic fault zones and brecciated basement rocks, while lower-grade mineralization extends into adjacent altered lithologies. Wireframe models were constructed to define both high-grade and low-grade domains, guided by drill hole data, and observed continuity of mineralization along strike and down-dip.

14.3.1 Mineralization Model

The mineralized zones within the deposit have been categorized into two distinct domains based on grade thresholds and geological continuity. The low-grade domain comprises a tabular mineralized body defined using a cut-off grade of 0.10% U_3O_8 and was modelled using 1.0 m composite intervals. This zone represents the broader mineralized envelope and exhibits lateral continuity across the deposit (Figure 14-2, top left). The high-grade domain, also tabular in nature, is defined by its elevated uranium content and geological coherence, using a cut-off grade of 5.0% U_3O_8 (Figure 14-2, top right). The high-grade domain is entirely encapsulated within the low-grade domain, and its geometry was interpreted based on both grade and spatial continuity. Together, these zones provide a robust framework for resource estimation, ensuring that both disseminated and high-grade mineralization are appropriately captured in the geological model.

Figure 14-2: Mineralized Domains – JR Zone



Source: SLR 2025.

14.4 Resource Assays

The mineralized domains were used to code the drill hole database, enabling the classification of samples into low-grade and high-grade domains. These domain-specific samples were extracted on an area-by-area basis and subjected to detailed statistical analysis. Histograms and probability plots were generated to evaluate the distribution and characteristics of uranium mineralization within each domain.

Grade statistics for both the low-grade and high-grade domains were compiled to assess the presence and continuity of potentially economic mineralization. Only samples located within the defined wireframe models were included in the analysis. Unsampled and barren intervals were assigned a grade of zero to ensure a conservative estimation. Length-weighted statistics for U_3O_8 are summarized in Table 14-3.

Table 14-3: Length-weighted Statistics for Samples used in PLN JR Zone Resource

EstimationArea	Count	Length (m)	Assay Statistics in % U_3O_8								
			Mean	SD	CV	Variance	Min	Lower Quartile	Median	Upper Quartile	Max
Low Grade Domain	962	456.5	0.35	0.69	1.95	0.48	0	0.017	0.10	0.34	4.76
High Grade Domain	241	117	12.56	16.28	1.30	265.19	0	0.583	5.57	18.40	66.8

14.5 Treatment of High Grade Assays

14.5.1 Capping Levels

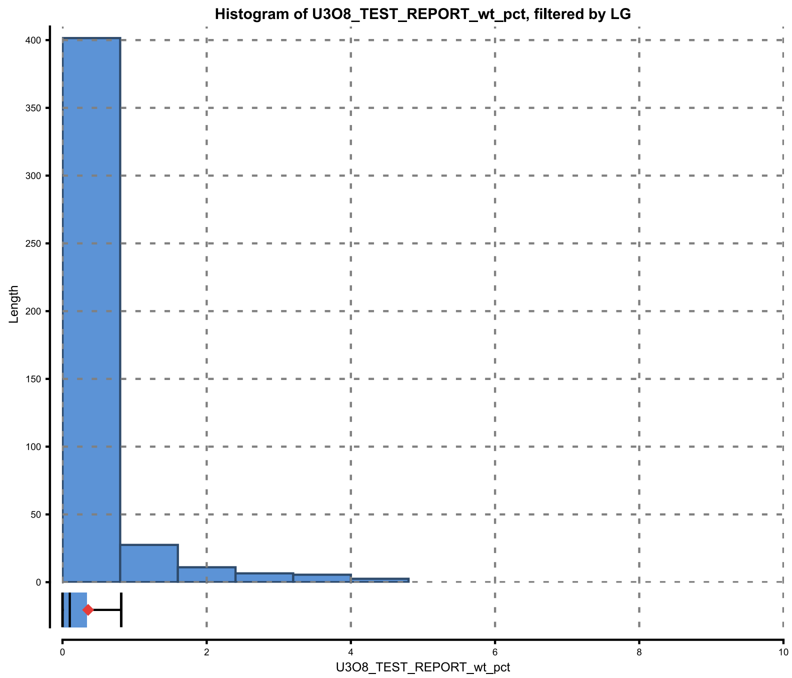
At the JR Zone, uranium assay data exhibit a positively skewed distribution that approximates log-normal behavior. In such cases, a limited number of high-grade assays can exert an undue influence on the average grade, potentially biasing the resource estimate. To address this, grade capping, or top-cutting, is commonly applied to reduce the influence of statistical outliers that are not representative of the overall data population.

Grade capping is an accepted and widely used technique in mineral resource estimation, particularly for deposits characterized by high grade variability. It involves truncating extreme values to a threshold that better reflects the central tendency of the data. While the determination of appropriate capping thresholds involves professional judgment, the process is informed by detailed statistical analysis. In the absence of historical production data that could otherwise support empirical calibration of the capping level, a preliminary or “first-pass” threshold is often selected based on an evaluation of the assay distribution.

SLR undertook a suite of statistical analyses to assess the potential presence and impact of high-grade outliers. These methods included frequency histograms (Figure 14-3 and Figure 14-4), log-probability plots of % U_3O_8 grade (Figure 14-5 and Figure 14-6), decile analysis, and visual inspection of spatial grade distribution within the mineralized domains. The analysis focused on mineralized composites located within the High Grade and Low Grade domains which host the primary uranium mineralization at the Project. Only intercepts situated within the modelled mineralized envelopes were considered during this evaluation.

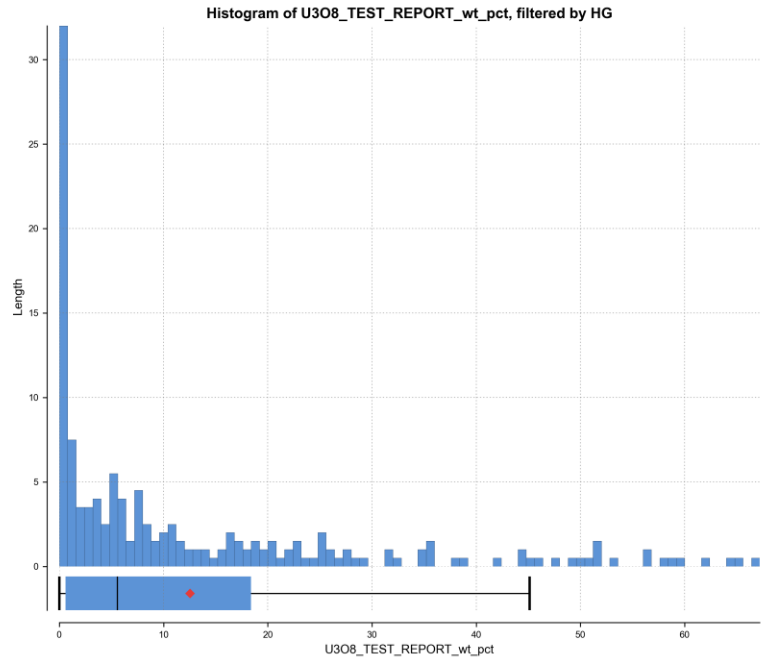
Following this detailed analysis, the QP concluded that high-grade capping is not warranted for the purpose of Mineral Resource estimation at the JR Zone. The distribution of high-grade values does not materially distort the overall grade estimates, and therefore no capping thresholds were applied.

Figure 14-3: Histogram of Assays within Low Grade Zone



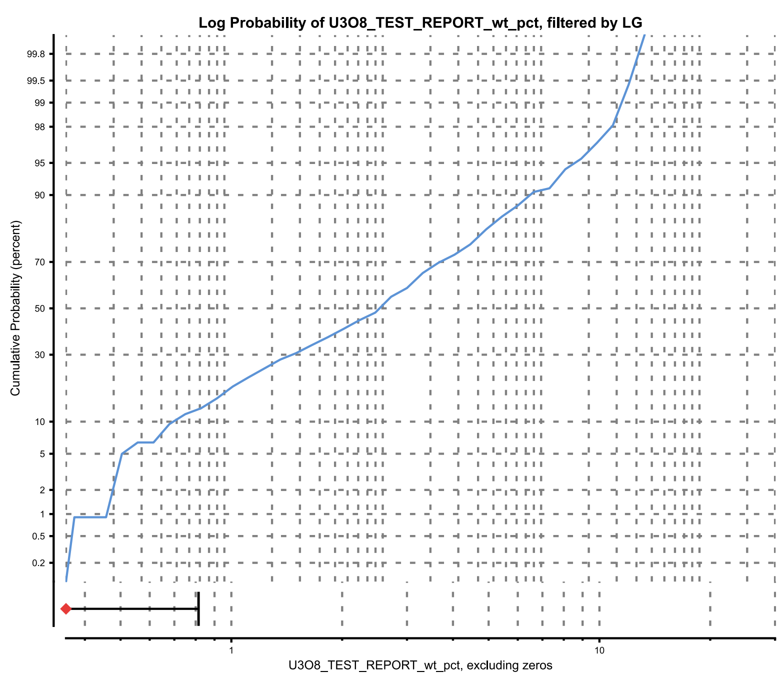
Source: SLR 2025

Figure 14-4: Histogram of Assays within High Grade Zone



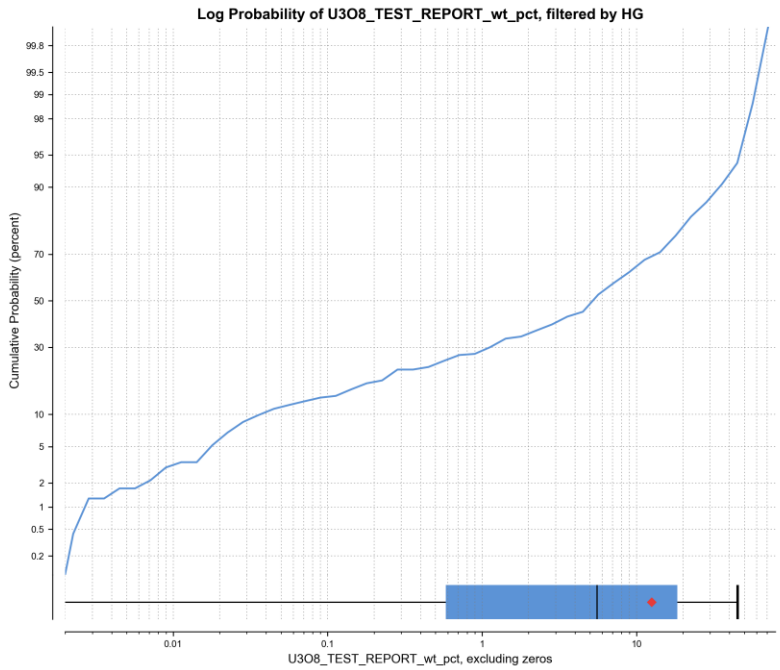
Source: SLR 2025

Figure 14-5 Log Probability Plot of Low Grade Zone



Source: SLR 2025

Figure 14-6: Log Probability Plot of High Grade Zone



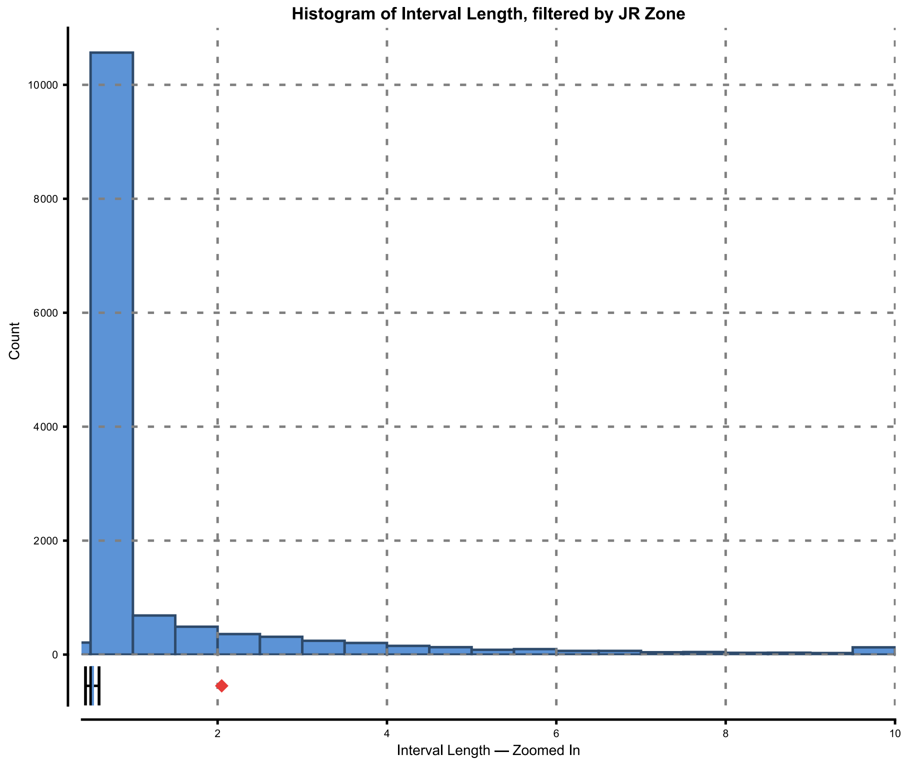
Source: SLR 2025

14.6 Compositing

Compositing of raw assay data was completed using the downhole compositing functionality within Leapfrog Geo, with the purpose of generating consistent support for grade estimation within defined mineralized domains. This approach is consistent with industry-standard practices and ensures that the sample support aligns with the assumptions used in block modelling.

The composite length selected was informed by several technical considerations, including the predominant raw sample interval, the estimated block size, the minimum anticipated mining width, the style of mineralization, and the observed grade continuity within the deposit. Analysis of sampling intervals revealed that over 93% of the samples within the estimation domains were collected at intervals of 0.5 meters or less (Figure 14-7).

Figure 14-7: Histogram of Sample Lengths in the Estimation Domains



Source: SLR 2025

Table 14-4: Summary of Uranium Composite Data by Area

Area	Count	Length (m)	Assay Statistics in % U_3O_8								
			Mean	SD	CV	Variance	Min	Lower Quartile	Median	Upper Quartile	Max
Low Grade Domain	484	460.5	0.35	0.58	1.63	0.33	0	0.027	0.13	0.39	4.7
High Grade Domain	123	117	12.56	14.67	1.17	215.16	0.0065	1.625	7.45	16.45	59.2

14.7 Spatial Analysis

Spatial continuity was analyzed to evaluate and support the development of a geostatistical interpolation model. However, the available dataset did not exhibit sufficient variability or spatial structure to support the construction of reliable variogram models.

Given the limited variability and the absence of well-defined anisotropy in the data, grade estimation was carried out using the inverse distance squared (ID^2) interpolation method. A planar ellipsoid search strategy was applied to reflect the general geometry of the mineralized zones and to ensure appropriate spatial weighting during estimation.

The QP considers this approach appropriate for this type of deposit and the nature of the available data.

14.8 Bulk Density

Density determinations were completed using the hydrostatic method with wax coating to prevent water absorption during testing. The QP considers this method appropriate for the material type and consistent with industry best practices. The resulting dataset provides a reliable basis for tonnage estimation and adequately reflects the spatial variability observed within the deposit

Density measurements within the JR Zone were collected from drill core samples with an average sample length of approximately 0.50 m. For consistency with assay intervals used in resource estimation, density values were composited to 1.0-metre intervals.

SLR carried out correlation analyses of the bulk density measurements against uranium grades (Figure 14-8). Unlike most deposits in the Athabasca Basin, the high grade uranium mineralization at the JR Zone has relatively low density values. Uranium grade ranging between 20% to 70% U_3O_8, within the Athabasca Basin more commonly exhibit density values ranging from 3.0 g/cm³ to 6.0 g/cm³ correlated with grade. Density values in the JR Zone range from 2.16 g/cm³ to 4.11 g/cm³ in the high-grade domain and from 2.25 g/cm³ to 3.29 g/cm³ in the low-grade domain (Table 14-5). JR Zone high grade mineralization is often associated with carbon, which may account for the lower than expected density values. Since bulk density does not have a clear correlation with grade, SLR did not weight grades by density in the block interpolation. Block grade values and density values were estimated independently.

Block density was estimated using Inverse Distance Squared (ID²) interpolation within both high-grade and low-grade mineralization domains using the same search strategy as used for uranium grade. A total of 109 composite samples were available in the high-grade domain and 396 composite samples in the low-grade domain. Missing density interval values were assigned a value of 2.6037 based on the polynomial curve shown in Figure 14-8.

Figure 14-8: Density vs. U_3O_8 Grade Curve

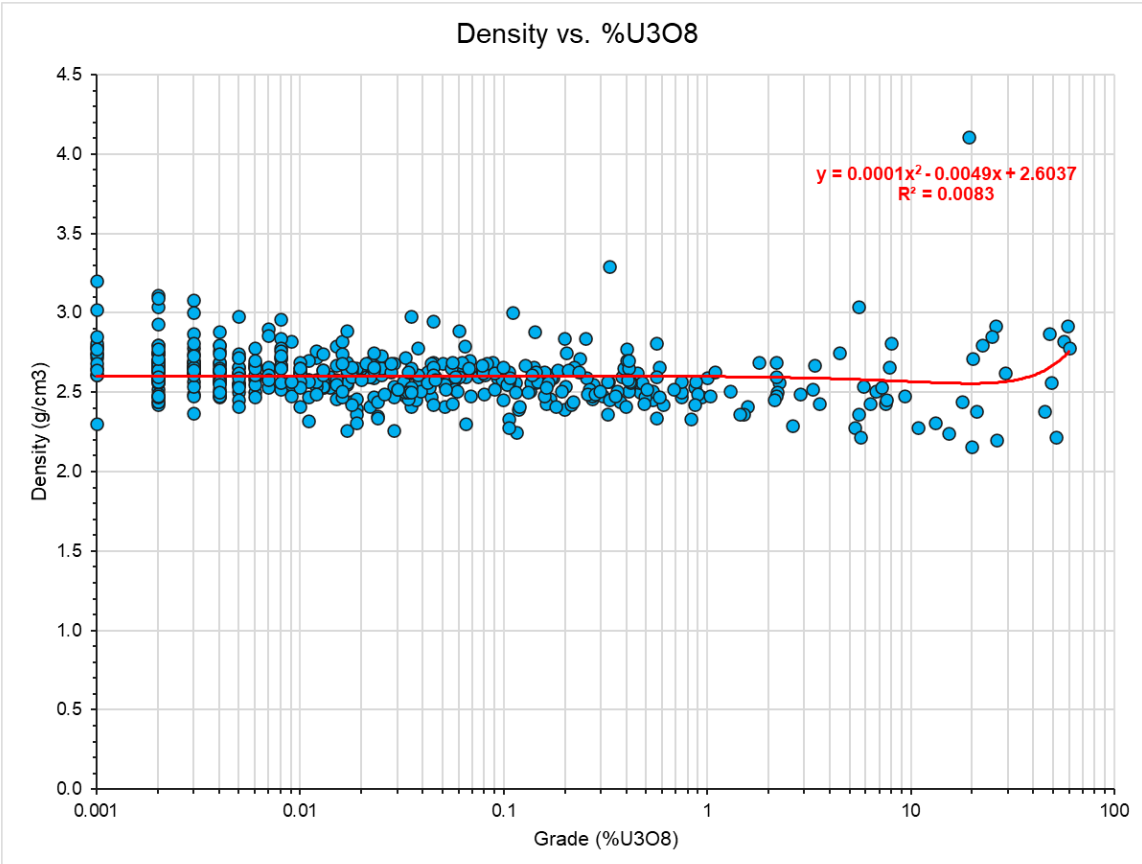


Table 14-5: Density Results used for Resource Estimation

Zone	Count	Length (m)	Mean (g/cm³)	Minimum (g/cm³)	Maximum (g/cm³)
Low Grade Domain	484	461	2.59	2.41	2.94
High Grade Domain	123	117	2.59	2.38	3.35

14.9 Block Model

The block model was constructed in Leapfrog Edge (version 2025.2.1) using an unrotated, sub-blocked approach. Each block was assigned to the mineralogical domain containing its centroid, ensuring appropriate domain representation. The model was oriented with an azimuth, dip, and plunge of 0.0° and employed a parent block size of 3 m (X) by 3 m (Y) by 1.0 m (Z) to reflect the deposit geometry and anticipated selective mining unit dimensions, while honoring modelled geological surfaces. Sub-blocking was applied to more accurately represent lithological contacts and grade variability, with minimum sub-block dimensions of 1.5 m by 1.5 m by 0.5 m. This approach provides improved resolution of mineralized zones and supports robust grade estimation in accordance with CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM (2019) Best Practices).

The model fully enclosed the modelled wireframes, with the model origin (lower left corner at highest elevation) at NAD83 UTM Zone 12N 587,730E, 6,410,630N, 369 m above sea level (masl).

A summary of the block extents and variables is provided in Table 14-6. A summary of the block model variables used in the block model is provided in Table 14-7.

Table 14-6: Summary of Block Model Setup

Description	Easting (X) (m)	Northing (Y) (m)	Elevation (Z) (masl)
Block Model Origin (lower left corner)	587,730	6,410,630	369
Parent Block Dimension (m)	3	3	1
Sub-block Size Mínimum	1.5	1.5	0.5
Number of Blocks	57	84	78
Rotation	0	0	0

Table 14-7: Summary of Block Model Variables

Variable	Type	Default	Description
ID_U3O8_LG	Numerical	0	ID^2 estimated U_3O_8 grade (%) LG
ID_U3O8_HG	Numerical	0	ID^2 estimated U_3O_8 grade (%) HG
OK_U3O8_LG	Numerical	0	OK estimated U_3O_8 grade (%) LG
OK_U3O8_HG	Numerical	0	OK estimated U_3O_8 grade (%) HG
NN_U3O8_LG	Numerical	0	NN estimated U_3O_8 grade (%) LG
NN_U3O8_HG	Numerical	0	NN estimated U_3O_8 grade (%) HG
DENSITY_LG	Numerical	0	ID^2 estimated Density (g/cm^3) LG
DENSITY_HG	Numerical	0	ID^2 estimated Density (g/cm^3) HG
SLR LG_HG_Oct2025	Text	Unknown	Low Grade and High Grade Solids

14.10 Search Strategy and Grade Interpolation Parameters

The key element variable, uranium, was interpolated using the ID^2 methodology. Estimation of grades was controlled by mineralized geologic zones and target area boundaries. Hard boundaries were used to limit the use of composites between different mineralization domains.

14.10.1 Search Neighbourhood Design

The selection of the search radii and rotation of search ellipsoids was guided by modelled continuity from the variograms of % U_3O_8. In addition, the search radii were established to assure that all blocks in the estimation domain were estimated.

The search neighbourhood was designed with two successive passes. The first pass considered a relatively small search ellipsoid, designed at 100% of the modelled continuity range of the respective variograms, which was increased to approximately 200% in major and semi-major radii of the continuity range for the second pass. The minor search radius remained unchanged and constant and was set to four metres. (Table 14-8).

Table 14-8: Composite Selection Parameters Employed in the Estimation by Domain

Pass	Search Ellipse						Composite Selection		
	Dip (°)	Azimuth (°)	Pitch (°)	Major (m)	Semi-Major (m)	Minor (m)	Minimum	Maximum	Max Per Drill Hole
Low Grade Domain									
1st Pass	0	0	90	35	35	4	6	10	2
2nd Pass	0	0	90	70	70	4	6	10	0
High Grade Domain									
1st Pass	0	0	90	35	35	4	6	10	2
2nd Pass	0	0	90	70	70	4	3	6	0

14.10.2 Estimation Methodology

The Mineral Resource estimation for the JR Zone was completed using a methodology consistent with CIM (2019) Best Practices and compliant with the disclosure requirements of NI 43-101. The estimation approach relied on validated drilling data, established geological domains, and a structured interpolation strategy designed to ensure the robust modelling of uranium mineralization.

All unsampled intervals within the mineralized wireframes were assigned a grade value of 0.0% U_3O_8. This conservative approach ensures that zones lacking analytical data do not artificially increase the estimated metal content and aligns with best practices in block modelling when data are absent or missing.

Composited data were created at a standard length of one metre. No high-grade capping was applied to these composites based on the results of statistical and variographic analysis, which indicated that outlier values were not exerting undue influence on the mean grade. Similarly, no grade-based search restrictions (e.g., restricted kriging or distance-limited high-grade search) were implemented during the interpolation.

Estimation was constrained strictly within the defined geological domains using hard boundary conditions. This means that blocks were estimated only using sample data from within the same mineralized domain, thereby preserving lithological and mineralization continuity and preventing grade smearing across geological contacts.

Uranium grades were interpolated into the block model using several algorithms for comparative evaluation, including Inverse Distance Squared (ID^2), Nearest Neighbor (NN), and Ordinary Kriging (OK). These interpolation methods were selected to assess the sensitivity of the grade distribution to the choice of estimator and to support resource classification decisions based on confidence in the model.

The final interpolation strategy was implemented using a two-pass search approach with nested ellipsoids. This method ensured a progressive relaxation of search criteria, thereby prioritizing well-informed blocks with closer data support in the first pass and extending estimation to more sparsely sampled areas in subsequent passes while maintaining appropriate constraints.

14.10.3 High Grade Restriction

In addition to capping thresholds, a secondary approach to reducing the influence of high grade composites is to restrict the search ellipse dimension (high yield restriction [HYR]) during the estimation process. The threshold grade levels, chosen from the basic statistics and from visual inspection of the apparent continuity of very high grades within each estimation domain, may indicate the need to further limit their influence by restricting the range of their influence, which is generally set to approximately half the distance of the main search.

The QP is of the opinion that HYR is not required for Mineral Resource estimation for this Project.

14.11 Reasonable Prospects for Eventual Economic Extraction

Mineral Resources must demonstrate reasonable prospects for eventual economic extraction (RPEEE), which generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade taking into account extraction scenarios.

Metal prices used for determining Mineral Reserves are based on consensus, long-term forecasts from banks, financial institutions, and other sources. For determining Mineral Resources, the metal prices used are typically higher than those used for determining Mineral Reserves.

A reporting cut-off grade was established for the Project based on assumed underground mining and commodity prices that provide a reasonable basis for establishing RPEEE for Mineral Resources.

Cost assumptions were derived from other uranium development projects and recently published studies. These cost references were modified to align with the assumed production rate for the Project. These cost and price assumptions have been used to inform an optimization process using the underground Deswik Stope Optimizer (DSO) software, which utilizes a Mineable Shape Optimizer (MSO) algorithm.

14.11.1 Cut-off Grade Estimation

The underground stope optimization parameters used are summarized in Table 14-9 and Table 14-10.

Table 14-9: Stope Optimization Parameters

Parameters	Parameters	Unit	Value
Room and Pillar / Drift and Fill	Minimum Stope Width	m	2.0
	Stope Height	m	3.0
	Stope Length	m	3.0

Table 14-10: Stope Optimization COG Parameters

Parameter	Units	Value
U_3O_8 Price	US$/lb	90
SK Mineral Tax	%	7.25%
NSR Royalty	%	2.50%
Process Recovery	%	97.0%
Payable AU3O8	%	100.0%
Net Unit Revenue	US$ / %U3O8	1,737
Operating Costs		
Ore Production	US$/t milled	200.00
Processing	US$/t milled	240.00
G&A	US$/t milled	150.00
Total	**US$/t milled**	**590.00**
Cut-off Grade (fully costed)	% U_3O_8	0.25%
Cut-off Grade (incremental)	% U_3O_8	0.23%
Cut-off Grade (portal discard)	%U_3O_8	0.17%

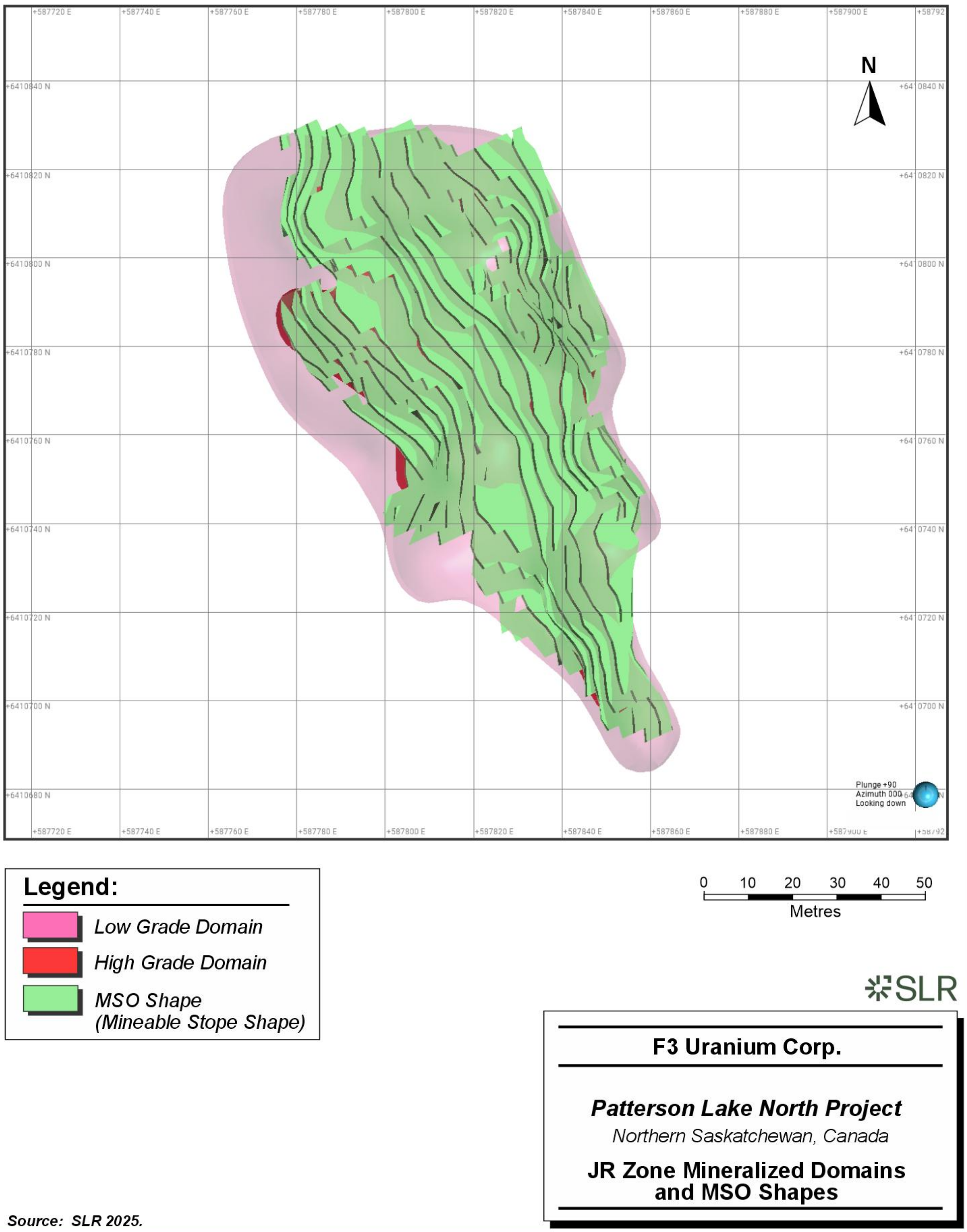
14.11.2 Optimization Results

The cost and price assumptions have been used for the optimization processes in the underground stope optimization software. These are mine planning tools that automate the design of mineable shapes and maximize the value of the deposit according to the cost and price assumptions and provided design parameters.

The QP cautions that the results from the optimization software are used solely for the purpose of testing the RPEEE by underground methods and do not represent an attempt to estimate Mineral Reserves. There are no Mineral Reserves on the Project. The results are used as a guide to assist in the preparation of a Mineral Resource statement, classification criteria, and to select an appropriate resource reporting cut-off grade.

The resulting shapes are presented in Figure 14-9. The QP notes that the reported Mineral Resources include internal dilution within the underground MSO shapes. No additional dilution or recovery factors were applied.

Figure 14-9: JR Zone MSO Shapes



Source: SLR 2025.

14.11.2.1 Contracts

At this time, F3 Uranium has not entered into any long-term agreements for the provision of materials, supplies, or labor for the Project. The construction and operations will require negotiation and execution of contracts for the supply of materials, services, and supplies.

14.11.3 Factors Affecting the Mineral Resource

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. At the present time, the QP is not aware of any title, taxation, socio-political, marketing, or other relevant issues that may have a material impact on the Project's Mineral Resource estimate other than those discussed below.

Factors that may affect the Project's Mineral Resource estimate include:

- Metal price assumptions.
- Changes to the assumptions used to generate the cut-off grade used for reporting.
- Changes to geological and mineralization shape and geological and grade continuity assumptions and interpretations.
- Changes to the understanding of the current geological and mineralization shapes and geological and grade continuity resulting from acquisition of additional geological and assay information from future drilling or sampling programs.
- Changes in treatment of high grade uranium values, including the addition of capping or search restriction strategies to constrain estimation.
- Changes due to the assignment of density values.
- Changes to the input and design parameter assumptions that pertain to the assumptions for creation of underground constraining volumes.
- Changes to the assumed metallurgical recoveries. For the purposes of this Technical Report the QP has assumed a uranium recovery rate of 97% U_3O_8; however, no deposit-specific metallurgical test work has been conducted to support this assumption.

14.11.4 QP Comments

In the opinion of the QP, the U_3O_8 price assumption used in this Technical Report is consistent with recent trends in the uranium sector and aligns with forecasts published by recognized uranium market analysts. The assumptions for mining and processing costs are considered reasonable and are consistent with those applied to similar uranium deposits within the Athabasca Basin, based on current industry benchmarks.

14.12 Classification

CIM (2014) definitions were followed in the classification of Mineral Resources. These definitions are consistent with those in S-K 1300.

A Mineral Resource is defined as a concentration or occurrence of material of economic interest in or on the Earth's crust in such form, grade or quality, and quantity that there are reasonable prospects for economic extraction. A mineral resource is a reasonable estimate of mineralization, considering relevant factors such as cut-off grade, likely mining dimensions, location, or continuity, that with the assumed and justifiable technical and economic conditions, is likely to, in whole or in part, become economically extractable. It is not merely an inventory of all mineralization drilled or sampled.

Based on this definition of Mineral Resources, the Mineral Resources estimated in this Technical Report have been classified according to the definitions below based on geology, grade continuity, and drill hole spacing (Figure 14-10).

Measured Mineral Resource: A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit."

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

Because a Measured Mineral Resource has a higher level of confidence than the level of confidence of either an Indicated Mineral Resource or an Inferred Mineral Resource, a Measured Mineral Resource may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Indicated Mineral Resource: An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit."

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

Because an Indicated Mineral Resource has a lower level of confidence than the level of confidence of a Measured Mineral Resource, an Indicated Mineral Resource may only be converted to a Probable Mineral Reserve.

Inferred Mineral Resource: An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity."

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve.

It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The QP has considered the following factors that can affect the uncertainty associated with the class of Mineral Resources:

- Reliability of sampling data:
    - Drilling, sampling, sample preparation, and assay procedures follow industry standards.
    - Data verification and validation work confirm drill hole sample databases are reliable.
    - No significant biases were observed in the QA/QC analysis results.
- Confidence in interpretation and modelling of geological and estimation domains:

- Mineralization has been modelled within two tabular mineralized domains defined on the basis of grade thresholds and geological continuity. A low-grade domain, representing the broader mineralized envelope, was interpreted using a cut-off grade of 0.10% U_3O_8 and modelled from 1.0 m composited drill data, demonstrating lateral continuity across the deposit. A high-grade domain, defined using a cut-off grade of 5.0% U_3O_8, is entirely enclosed within the low-grade domain and was modelled based on elevated grade and spatial continuity. Together, these mineralization wireframes provide the geological framework used for resource estimation and classification

14.12.1 Measured

There are no blocks classified as Measured Mineral Resources.

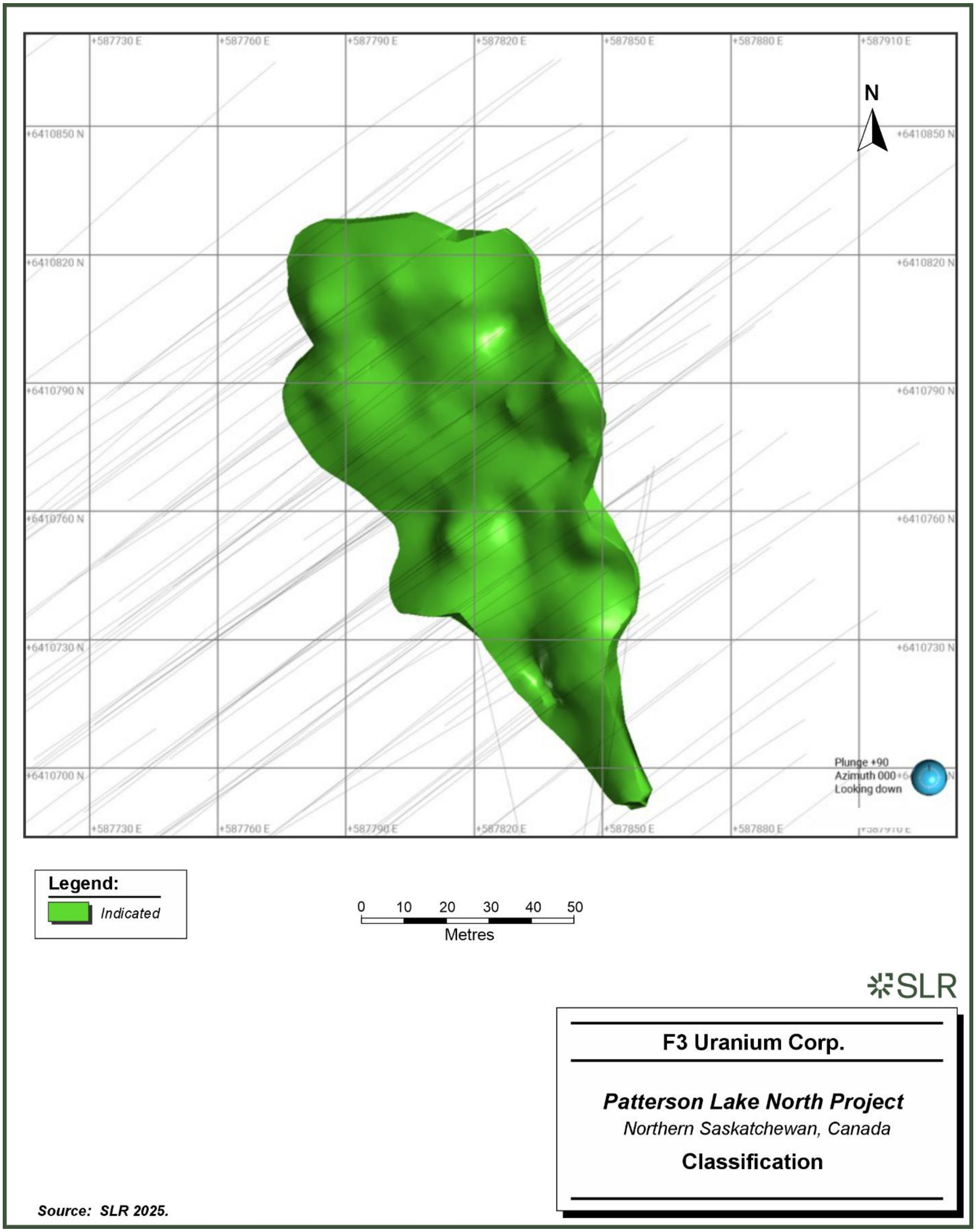
14.12.2 Indicated

All blocks classified as Indicated Mineral Resources are primarily defined on the basis of drill spacing, geological confidence, and demonstrated continuity of mineralization within the modelled mineralization domains. Blocks classified as Indicated are restricted to areas where drill sections are spaced at approximately 15 m along strike, drill holes are spaced approximately 10 m to 15 m within sections, grade continuity is supported by a minimum of two drill hole intersections exceeding the applied cut-off grade of 0.10% U_3O_8, and the distance to the nearest informing composite is less than 15 m. Potentially mineable shape volumes generated using the Deswik MSO were subsequently applied to constrain Indicated blocks to volumes considered reasonable for eventual economic extraction, consistent with CIM classification criteria.

14.12.3 Inferred

There are no blocks classified as Inferred Mineral Resources.

Figure 14-10: JR Zone Classification



Source: SLR 2025.

14.13 Block Model Validation

The JR Zone block model estimates were validated using industry standard techniques including:

- Global validation by comparison of composite statistics versus block estimates (Table 14-11)
- Local validation using visual inspections on sections and plans, viewing composites versus block estimates (Figure 14-11 and Figure 14-12)
- Local validation by comparison of average assay grades with average block estimates along different directions (swath plots) (Figure 14-13, Figure 14-14, Figure 14-15)

The QP found grade continuity to be reasonable and confirmed that the block grades were reasonably consistent with local drill hole composite grades.

14.13.1 Global Statistics

Table 14-11: Mean Composite Grades Compared to the Mean Block Estimates

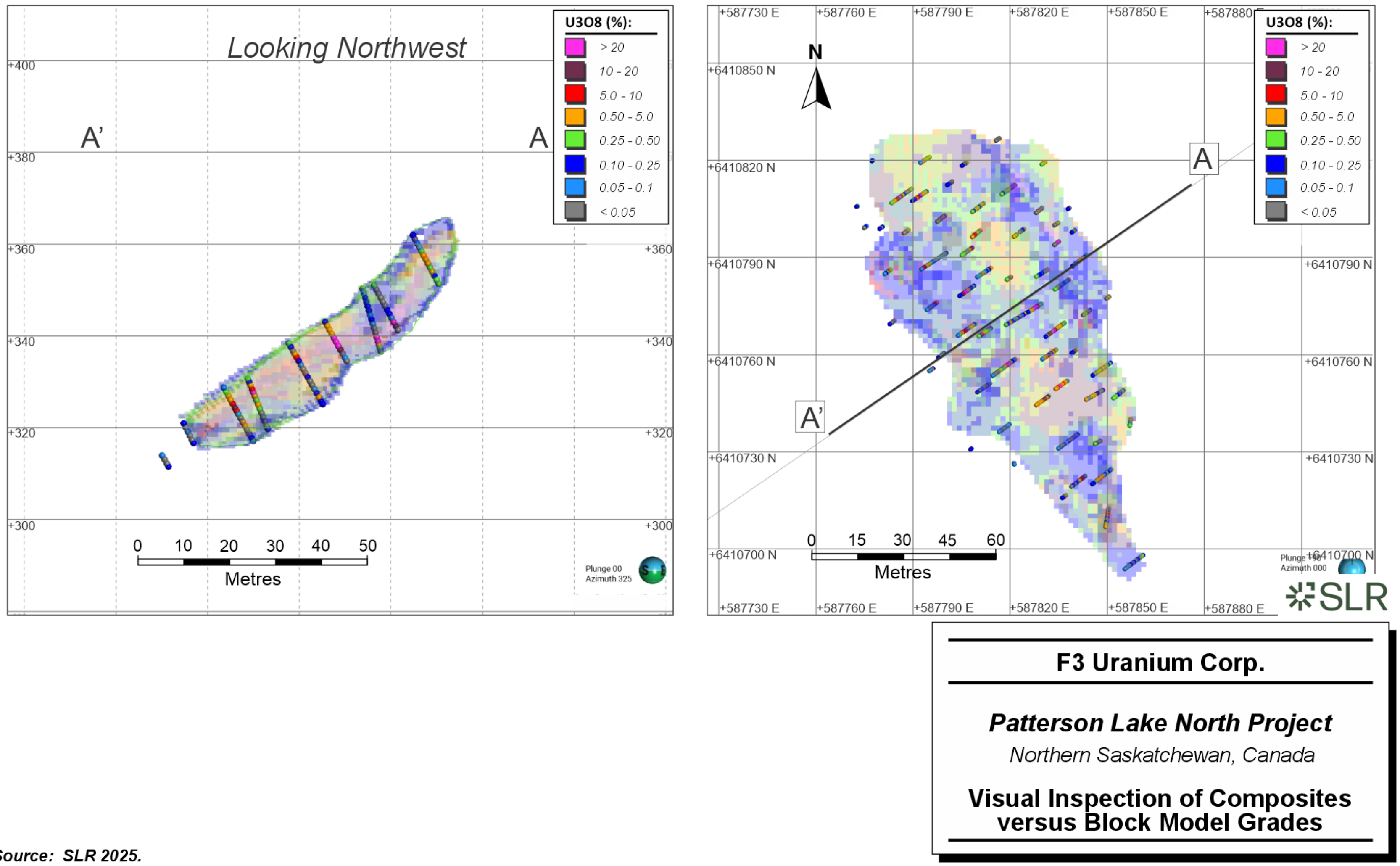
Zone	HG Domain		LG Domain	
Descriptive Statistic	1 m Comp	Block Model	1 m Comp	Block Model
Count	123	7,887	484	38,462
Mean (%)	12.55	12.14	0.35	0.35
SD (%)	14.67	8.78	0.58	0.32
CV	1.17	0.72	1.63	0.9
Variance $(\%)^2$	215.16	77.08	0.33	0.1
Min (%)	0.01	0.035	0	0
Lower quartile (%)	1.63	5.85	0.03	0.15
Median (%)	7.45	10.2	0.13	0.26
Upper quartile (%)	16.45	15.86	0.39	0.45
Max (%)	59.2	55.95	4.7	4.53

Notes:
SD Standard Deviation
CV Coefficient of Variance

14.13.2 Visual Comparison

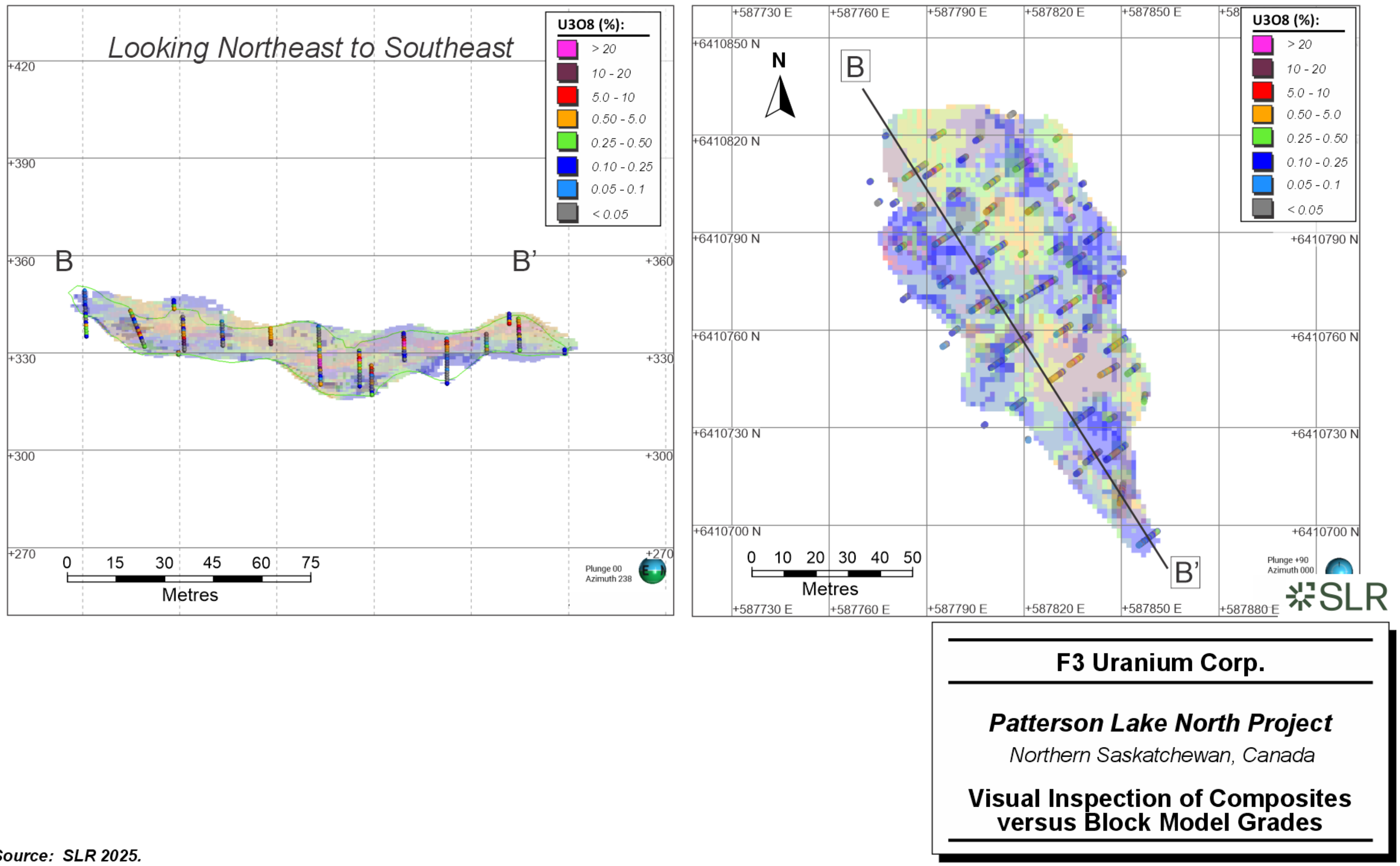
Block grades were visually compared with drill hole composites on cross sections and longitudinal sections (Figure 14-11 and Figure 14-12). Visual validation comparing assay and composite grades to block grade estimates showed reasonable correlation with no significant overestimation or overextended influence of high grades in all domains.

Figure 14-11: Visual Inspection of Composite versus Block Model Grades Looking Northwest



Source: SLR 2025.

Figure 14-12: Visual Inspection of Composites versus Block Model Grades Looking Northeast



Source: SLR 2025.

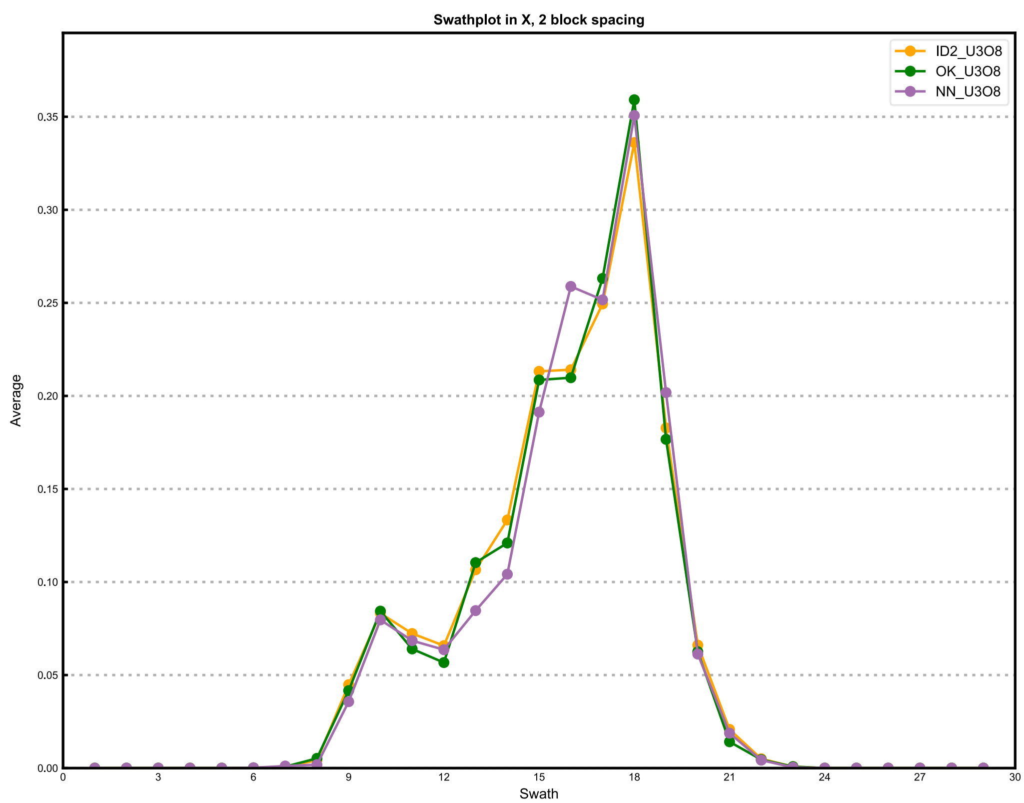
14.13.3 Trend (Swath) Plots

Average composite grades and average block estimates along different directions and the effects of different estimation methods, such as OK, ID, and NN, were compared. This involved calculating average composite grades and comparing them with average block estimates along east-west (X), north-south (Y) and elevation (Z) swaths. The swath dimensions are 2 metres in thickness.

Examples of swath plots from the JR Low Grade and High Grade zones are presented in Figure 14-13, Figure 14-14, and Figure 14-15. The mean U_3O_8 composite grades and the mean non-density weighted estimated U_3O_8 block grades are quite similar in all directions. The estimates, as expected, are somewhat smoother than the composite grades, particularly where there are limited samples or very high-grade composites.

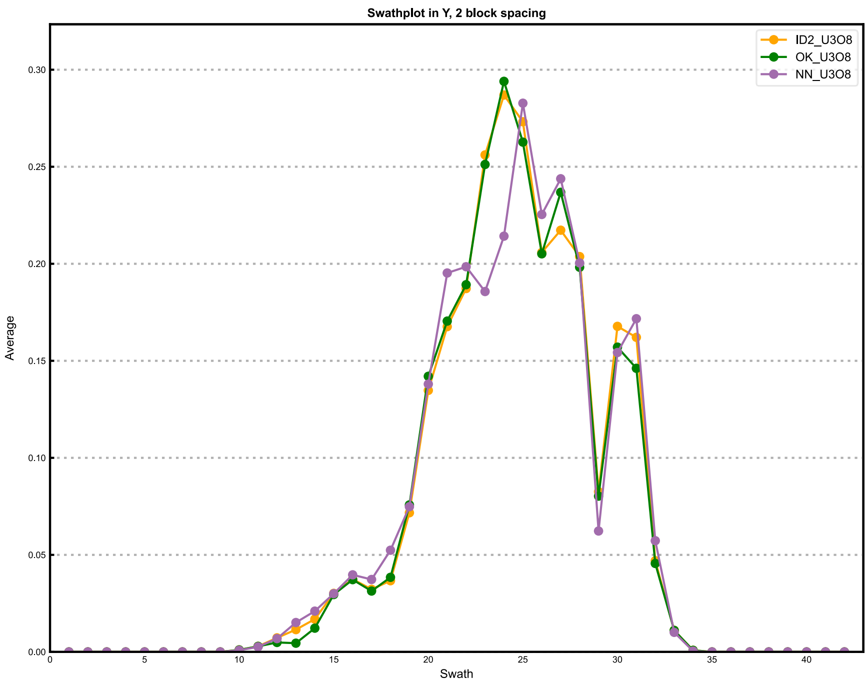
The swath plots show that there is good spatial correlation between different estimation methods, composite grades, and block model grades

Figure 14-13: Swath Plot X (East) Direction



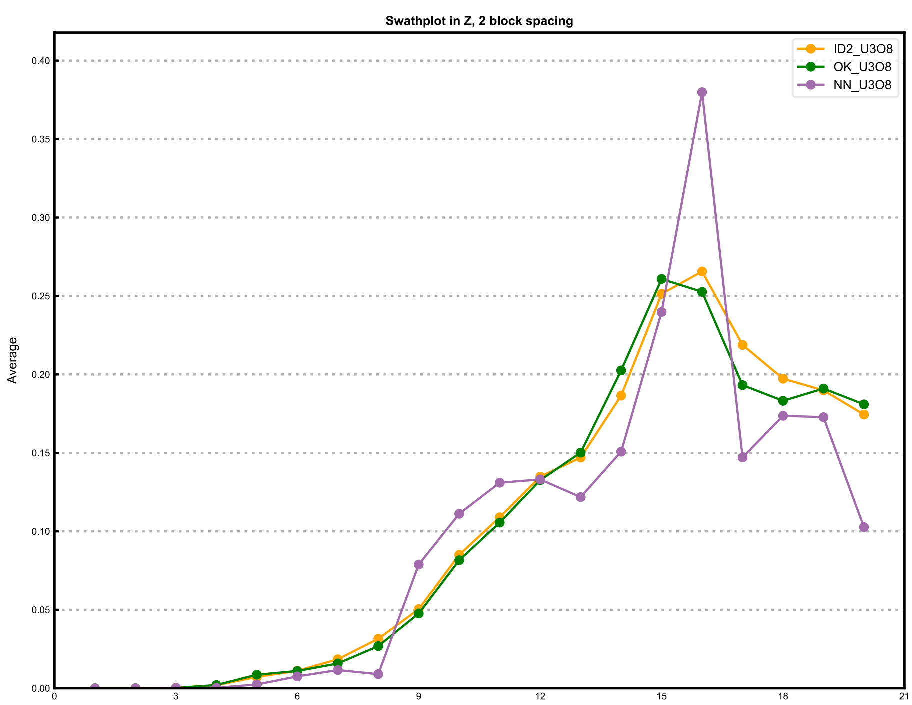
Source: SLR 2025

Figure 14-14: Swath Plot Y (North) Direction



Source: SLR 2025

Figure 14-15: Swath Plot Z (Vertical) Direction



Source: SLR 2025

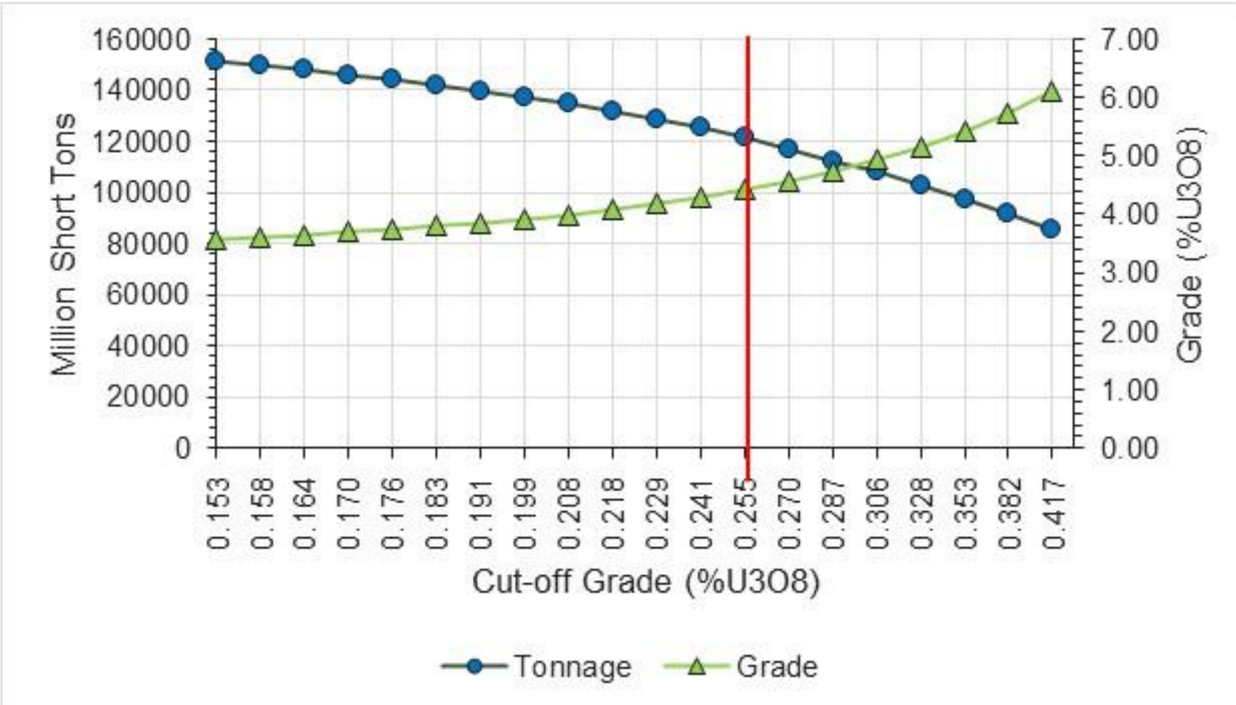
14.14 Sensitivity to Reporting Cut-off

The Mineral Resource estimates for the Project are sensitive to the selected cut-off grade. To demonstrate this sensitivity, tonnage and grade estimates derived from the block model are presented for the Indicated Mineral Resource (Table 14-12 and Figure 14-16:).

Table 14-12: Grade vs. Tonnage for Indicated Resources

Price ($/lb U_3O_8)	Cut-Off Grade (%U_3O_8)	Tonnage (t)	Grade (%U_3O_8)	Contained Metal (000 lb U_3O_8)
150	0.153	151,581	3.57	11,936
145	0.158	149,875	3.61	11,931
140	0.164	148,046	3.65	11,924
135	0.170	146,014	3.70	11,917
130	0.176	144,216	3.75	11,910
125	0.183	142,122	3.80	11,902
120	0.191	139,792	3.86	11,892
115	0.199	137,401	3.92	11,882
110	0.208	134,979	3.99	11,871
105	0.218	131,817	4.08	11,856
100	0.229	128,755	4.17	11,841
95	0.241	125,227	4.28	11,823
90	**0.255**	**121,259**	**4.41**	**11,801**
85	0.270	117,030	4.56	11,776
80	0.287	112,173	4.75	11,747
75	0.306	107,892	4.93	11,719
70	0.328	102,939	5.15	11,684
65	0.353	97,243	5.43	11,641
60	0.382	91,695	5.74	11,596
55	0.417	85,927	6.09	11,546

Figure 14-16: Indicated Grade versus Tonnage



15.0 Mineral Reserve Estimate

There are no current Mineral Reserves at the Project.

16.0 Mining Methods

This section is not applicable.

17.0 Recovery Methods

This section is not applicable.

18.0 Project Infrastructure

This section is not applicable.

19.0 Market Studies and Contracts

This section is not applicable.

20.0 Environmental Studies, Permitting, and Social or Community Impact

This section is not applicable.

21.0 Capital and Operating Costs

This section is not applicable.

22.0 Economic Analysis

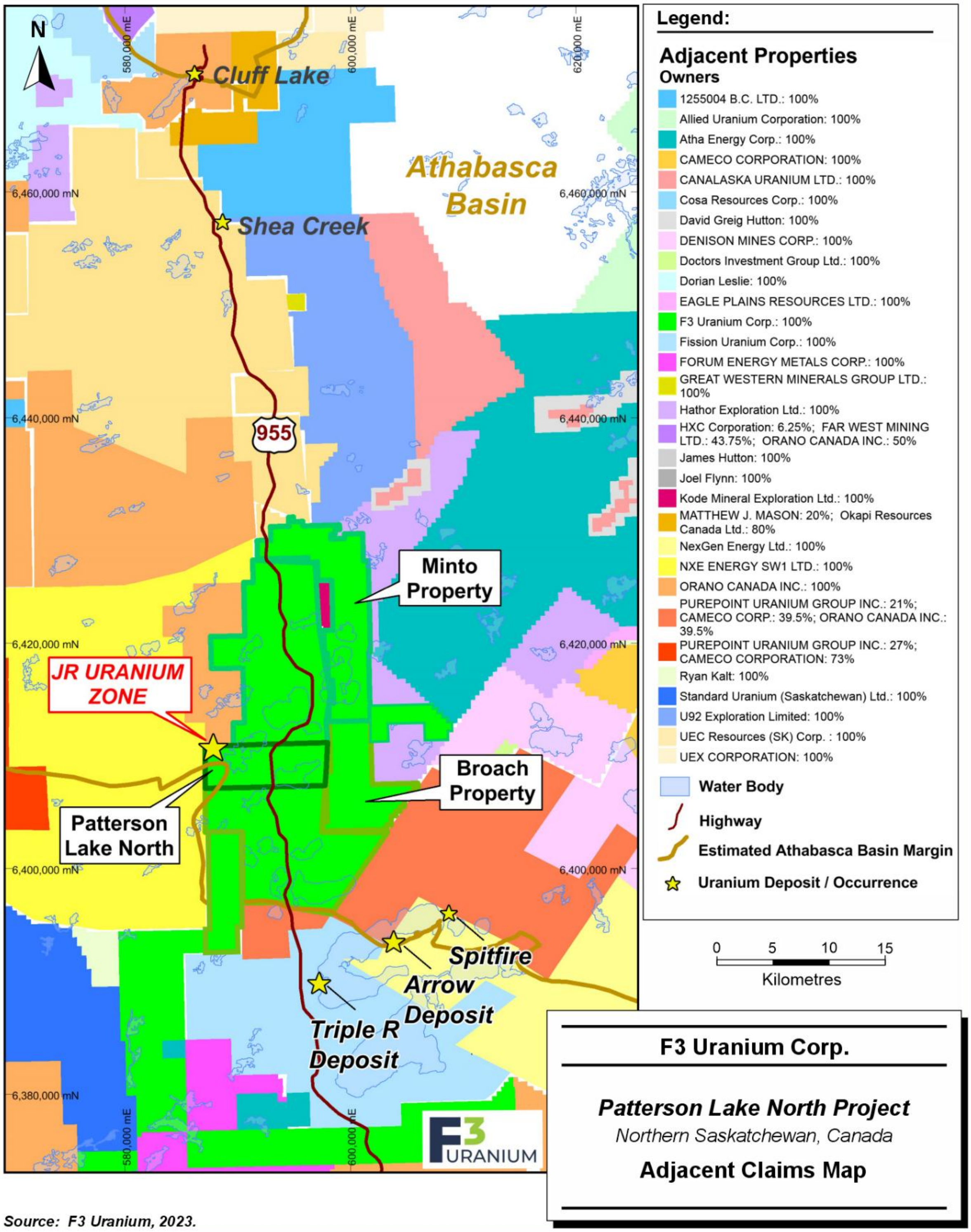
This section is not applicable.

23.0 Adjacent Properties

The PLN Property is contiguous with claims held by various companies and individuals. As of the effective date of this Technical Report, the PLN Property is contiguous with claims registered in the names of a consortium consisting of HXC Corporation (6.25%) / Far West Mining Ltd. (43.75%) / Orano Canada Inc (50%) to the east; a consortium consisting of Purepoint Uranium Group (21%) / Cameco Corp (39.5%) / Orano Canada (39.5%) to the south and southeast; Orano, NexGen Energy, NexGen Energy/Atha Energy Corp and CanAlaska Uranium Ltd. to the west; and UEC Corp. / Orano Canada to the North (Figure 23-1).

The QP has not relied upon information from the adjacent properties in the writing of this Technical Report.

Figure 23-1: Adjacent Properties



Source: F3 Uranium, 2023.

24.0 Other Relevant Data and Information

All relevant data and information regarding the Property is included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the Technical Report understandable and not misleading.

25.0 Interpretation and Conclusions

The QP offers the following interpretations and conclusions on the Project:

- The JR Zone represents a basement-hosted vein or fracture-filled uranium deposit, consistent with Athabasca Basin basement-hosted models, with mineralization primarily hosted in metamorphosed basement lithologies.
- The PLN Project demonstrates excellent potential for economic uranium mineralization, supported by multiple mineralized trends and confirmed high-grade intercepts, and further exploration is warranted.
- Uranium mineralization has been intersected along the A1 main shear zone and B1 shear zone, defining approximately 3.6 km of prospective structural trend with significant remaining exploration potential.
- To date, F3 Uranium and its predecessors have completed 250 drill holes totaling 93,879 m, providing a robust geological and analytical dataset for resource evaluation.
- Logging, sampling, and analytical procedures at the Project meet or exceed industry standards and are adequate for Mineral Resource estimation.
- Data verification by SLR, including database validation, QA/QC review, certificate checks, and a site visit with drill core review, substantiated the underlying support information.
- Results from standards, blanks, duplicates, and chain-of-custody reviews indicate that sampling methods and analytical techniques are appropriate and consistent with acceptable industry practices.
- The assay and bulk density databases are of sufficient quality to support the JR Zone Mineral Resource estimate.
- The current JR Zone Mineral Resource Estimate was prepared using industry-standard geostatistical and modeling methods, including domain-based interpretation.
- The Mineral Resource estimate is based on data from 89 drill holes. Mineral Resources have been classified as Indicated in accordance with the CIM Definition Standards (2014, adopted 2019), as incorporated by reference in NI 43-101 and S-K 1300, based on drill-hole spacing, data distribution, and confidence in geological and grade continuity. Mineral Resources are constrained within optimized mine-shape envelopes generated using Deswik MSO and are reported exclusive of Mineral Reserves.
- Block model validation, including statistical analysis, swath plots, volume reconciliation, and visual inspection, confirms strong correlation of the block model with input data and no material smoothing or bias.
- Cut-off grades were derived using \$90/lb U_3O_8 pricing assumptions, 97% recovery, and stope optimization parameters, supporting reasonable prospects for eventual economic extraction
- The Tetra Zone represents a high-priority exploration target within the PLN Project area, supported by drilling, geophysics, and historic core data:
    - Mineralization remains open in multiple directions, warranting continued exploration

- Structural, geophysical, and alteration characteristics support the interpretation of a significant mineralized corridor

26.0 Recommendations

The QP offers the following recommendations to advance the Project:

1 Strengthen the QA/QC program by incorporating:
   a) revised sample handling procedures;
   b) pulp duplicates generated from primary samples; and
   c) over-limit analytical checks.

2 Complete a comprehensive metallurgical program to confirm uranium recovery characteristics, reagent requirements, and impurity behavior to support future economic studies.

3 Continued systematic drilling to evaluate strike and plunge extensions at the Tetra Zone:
   - Targeting of conductive trends identified through EM and 3D modeling
   - Expansion of QA/QC protocols including pulp duplicates and external check assays
   - Initiation of metallurgical characterization when sufficient representative material is available

4 Continue infill and delineation drilling at the Tetra Zone to improve geological continuity and further define the extent and geometry.

F3 Uranium has proposed a total budget of C$12 million, as presented in Table 26-1, to advance the Tetra Zone and explore the remainder of the Project. The QP has reviewed and agrees with the proposed work plan.

Table 26-1: PLN 2026 Exploration Budget

Category	Item	Budget (C$)
Exploration	Exploration Drill testing of potential targets on the Property	10,000,000
Tetra Zone	Infill and Delineation drilling Tetra Zone	2,000,000
Total		**12,000,000**

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28.0 Date and Signature Date

This report titled "NI 43-101 Technical Report, Patterson Lake North Project, Northern Saskatchewan, Canada", with an effective date of October 15, 2025, was prepared and signed by the following author:

(Signed and Sealed) ***Mark B. Mathisen***

Dated at Lakewood, CO
January 20, 2026

Mark B. Mathisen, C.P.G.

29.0 Certificate of Qualified Person

29.1 Mark B. Mathisen

I, Mark B. Mathisen, C.P.G., as an author of this report entitled “NI 43-101 Technical Report, Patterson Lake North Project, Northern Saskatchewan, Canada” with an effective date of October 15, 2025, prepared for F3 Uranium Corp., do hereby certify that:

1. I am Senior Principal Geologist with SLR International Corporation, of Suite 100, 1658 Cole Boulevard, Lakewood, CO, USA 80401.
2. I am a graduate of Colorado School of Mines in 1984 with a B.Sc. degree in Geophysical Engineering.
3. I am a Registered Professional Geologist in the State of Wyoming (No. PG-2821), a Certified Professional Geologist with the American Institute of Professional Geologists (No. CPG-11648), and a Registered Member of SME (RM #04156896). I have worked as a geologist for a total of 25 years since my graduation. My relevant experience for the purpose of the Technical Report is:
    - Mineral Resource estimation and preparation of NI 43-101 Technical Reports.
    - Director, Project Resources, with Denison Mines Corp., responsible for resource evaluation and reporting for uranium projects in the USA, Canada, Africa, and Mongolia.
    - Project Geologist with Energy Fuels Nuclear, Inc., responsible for planning and direction of field activities and project development for an in situ leach uranium project in the USA. Cost analysis software development.
    - Design and direction of geophysical programs for US and international base metal and gold exploration joint venture programs.
4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I visited the PLN Project on August 29, 2023.
6. I am responsible for overall preparation of the Technical Report.
7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
8. I was the qualified person for a technical report previously filed on the property that is the subject of the Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 20th day of January, 2026,

/s/ *Mark B. Mathisen*

Mark B. Mathisen, C.P.G.

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