



Advancing the Global Energy Transition through Strategic Uranium Projects

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The scientific and technical information related to the Wales Lake Uranium Project contained in this presentation was prepared and approved by Locke Goldsmith, M.Sc., P.Eng., P. Geo., a Qualified Person as defined by National Instrument 43-101 –*Standards of Disclosure for Mineral Projects*. No mineral resources have been estimated at the Wales Lake Uranium Project and there is no assurance that further work will result in a mineral resource classification. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Nearby projects, deposits, or mines referenced in this presentation provide geologic context for the Company's project, but such nearby occurrences are not necessarily indicative that the Company's project hosts similar potential, size or grades of mineralization.

Investment Highlights

- **Flagship uranium Project located in Canada's leading uranium jurisdiction**
- The Wales Lake Project sits along the Patterson Lake corridor, host of multiple uranium deposits
- Less than 30 kms from the world-famous Triple R & Arrow uranium deposits
- Geopolitical tensions are tightening global supply for uranium
- Located in the World Class Athabasca Basin with neighboring projects owned by Cameco, Fission Uranium, Denison Mines, and Canalaska Uranium
- Experienced management team familiar with uranium



About Us



Blast Resources is committed to supercharging the **clean energy transition** through the development of **highly prospective uranium assets in the Athabasca Basin**



Increased Investment in Nuclear Energy

Earlier this year, the U.S. unveiled its plan to triple its nuclear power by 2050, as demand soars¹

The U.S. Government is setting out plans to triple nuclear power capacity in the nation by 2050, with demand climbing for the technology as a round-the-clock source of carbon-free power¹



Microsoft

to buy energy from Constellation Energy for **20 Years** – Constellation Invests²

US \$1.6B



September 2024



US closes \$1.52 billion loan to resurrect Michigan nuclear plant³

US \$1.52B

September 2024



Amazon goes nuclear, to invest more than **\$500 million** to develop small modular reactors⁵

US \$500M

October 2024



Google and Kairos Power team up for SMR deployments – Google purchases

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Modular Reactors (SMRs)⁴

October 2024

Source 1: [Bloomberg – US Unveils Plan to Triple Nuclear Power by 2050 as Demand Soars](#)

Source 2: [Global Finance – Microsoft Taps Nuclear Power to Fuel Growing AI Demand](#)

Source 3: [Reuters – US closes \\$1.52 billion loan to resurrect Michigan nuclear plant](#)

Source 4: [WNN – Google and Kairos Power team up for SMR deployments](#)

Source 5: [CNBC – Amazon goes nuclear, to invest more than \\$500 million to develop small modular reactors](#)

Global Nuclear Push



Demand for Nuclear Energy is exploding; China alone intends on building 150 new nuclear reactors in the coming decade

The Chinese nuclear reactor build rate is more than two and a half times that of any other country and the country is expected to surpass the United States in nuclear-generated electricity by 2030

Between 2020 and 2035, with 27 reactors currently under construction and the average construction timeline for each reactor about seven years

The Need to Secure Energy is Increasing

The western world is facing increased pressure to secure nuclear energy

In November 2024, Russia imposed restrictions on the export of enriched uranium to the United States, creating supply risks for U.S. nuclear power plants. Russia currently holds ~44% of the world's uranium enrichment capacity¹

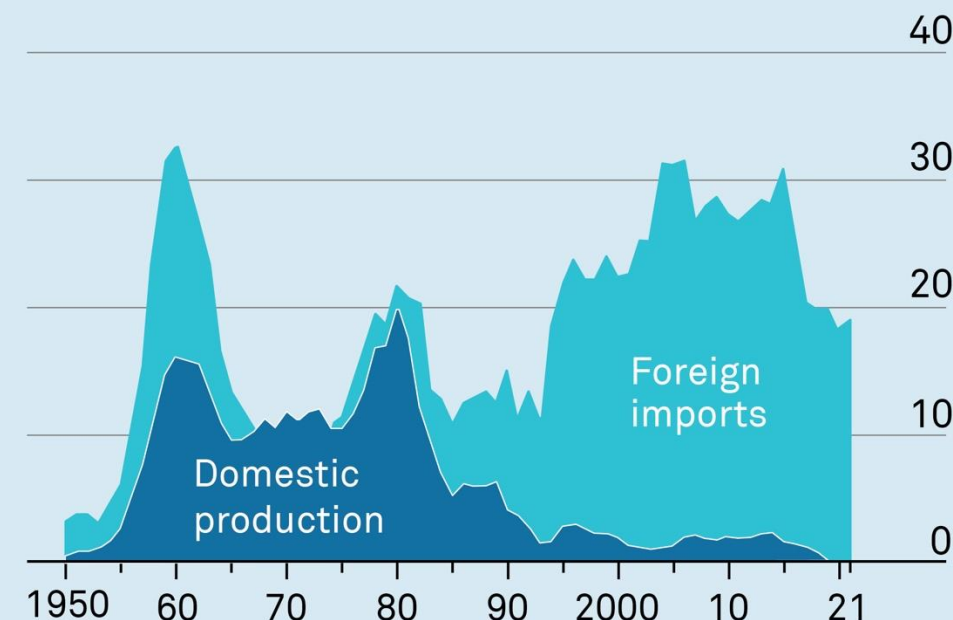
- **Russia accounted for 27%** of the enriched uranium supplied to U.S. commercial nuclear reactors last year¹
- **Similarly, in 2022, 27% of uranium purchased by American nuclear reactors came from Canada,** making Canada the largest foreign supplier of uranium to the United States (U.S.)²

With reduced supply due to global conflicts Canada now has a heightened responsibility as a supplier of uranium to the U.S.

Power supply

United States, uranium concentrate*

Tonnes, '000



Source: EIA

*For use in nuclear power plants

Source 1: [Reuters – Russia Restricts Uranium Exports](#)

Source 2: [Government of Canada – Uranium and nuclear power facts](#)

Source 3: [The Economist – How Russia's war could revive America's uranium industry](#)

Uranium Market in Canada

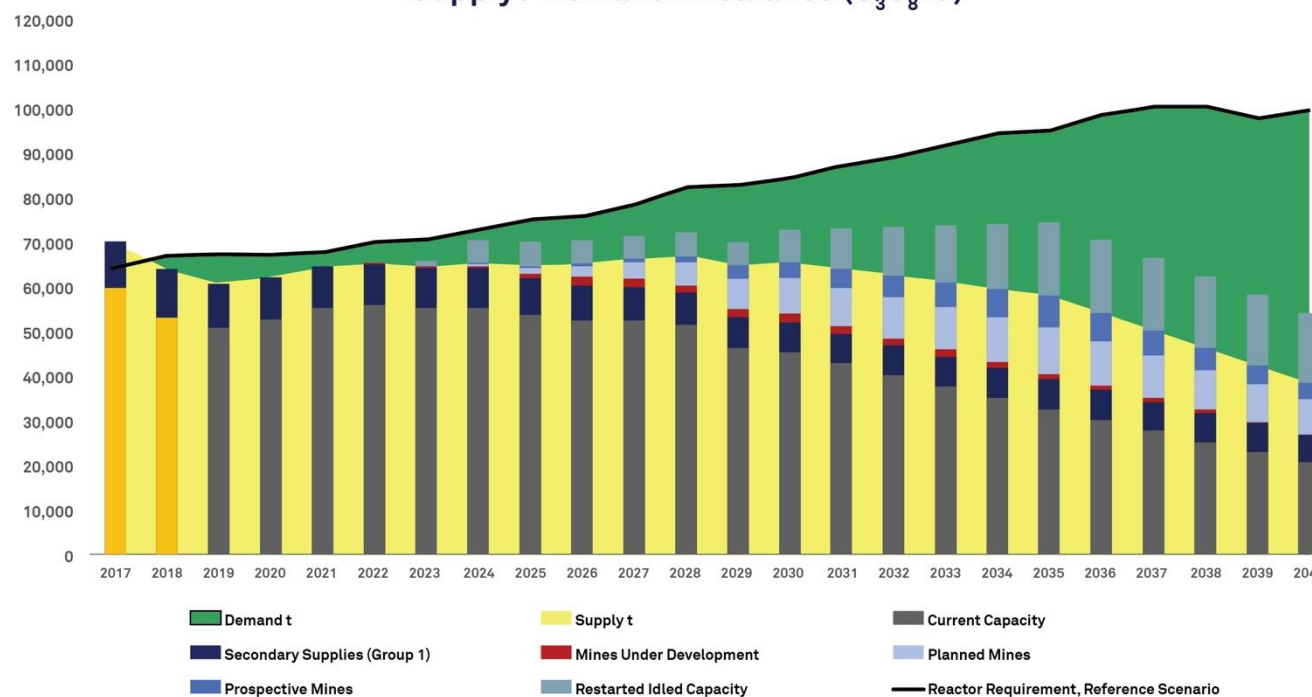
Despite Uranium's abundance in Canada, industry experts predict a future uranium supply & demand imbalance

- Canada is the world's second largest producer of uranium, with 13% of global production in 2018

- Canada has the world's largest deposits of high-grade uranium with grades of up to 20% uranium, which is 100 times greater than the world average¹

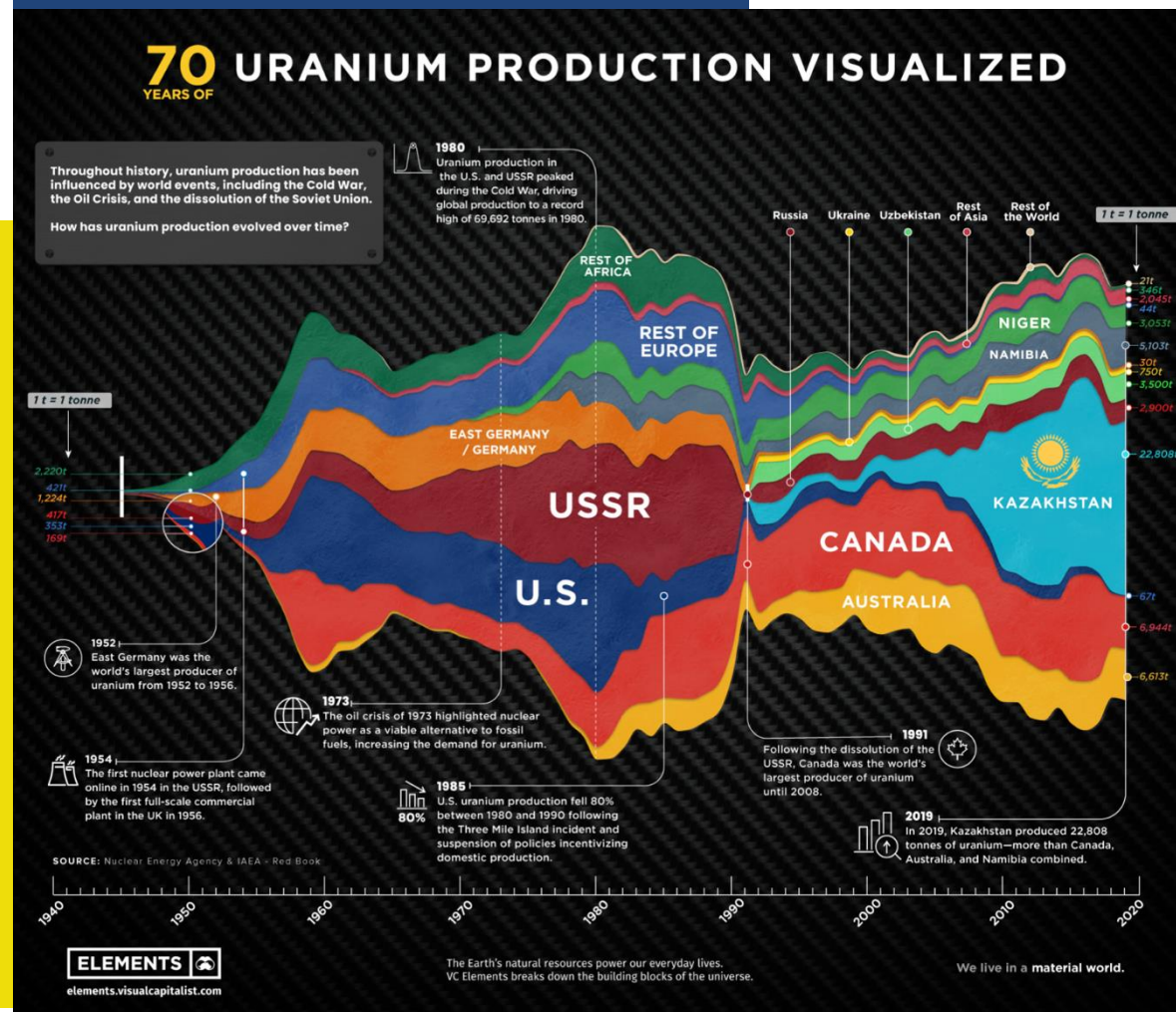
- With its resource base and current output, Canada is well positioned to maintain its importance in uranium production in the future¹

Supply / Demand Imbalance (U_3O_8 tU)



Why Canada could become the next nuclear energy 'superpower'

- With its rich resources, Canada's mining companies see the country playing a major role in the future of nuclear energy, meeting a demand for uranium that is poised to rise after nearly two dozen countries committed in COP28 climate conference to tripling their nuclear energy output by 2050¹
- Canada's role in supplying the commodity is made more urgent by Russia's invasion of Ukraine, particularly for the US, which had relied heavily on Russian-supplied enriched uranium to fire up its commercial nuclear reactors¹
- Canada produced 7.4 kilo tonnes of uranium in 2022 from mines in Saskatchewan, which was valued at approximately \$1.1 billion²



Source 1: [Government of Canada – Uranium in Canada](#)

Source 2: [Government of Canada – Uranium and nuclear power facts](#)

Source 3: [Energy Shift – 70 years of global uranium production by country](#)

Advancement In SMRs and AI

Small Module Reactors (SMRs)

The small modular reactor is a class of small nuclear fission reactor, designed to be built in a factory, shipped to operational sites for installation and then used to power buildings or other commercial operations.

Market Growth

- The global small modular reactor (SMR) market is projected to grow from approximately \$6.3 billion in 2023 to \$13.8 billion by 2032, registering a compound annual growth rate (CAGR) of 9.1% during the forecast period.

Tech Industry Engagement

- Google has signed a deal with Kairos Power to purchase energy from SMRs for its data centers.
- Amazon is collaborating with X-energy to develop SMR projects to power its operations.

SMRs and Uranium Demand

- SMRs require uranium as fuel, with many designs utilizing high-assay, low-enriched uranium (HALEU). The growing interest in SMRs is expected to increase demand for uranium, influencing the broader nuclear fuel market.

Energy Security and Decarbonization

- Governments and industries are investing in SMRs to enhance energy security and achieve decarbonization goals. The modular nature and scalability of SMRs make them suitable for replacing aging fossil fuel infrastructure with low-carbon technology.

Small Modular Reactors & Artificial Intelligence

- **Google** has partnered with Kairos Power to develop small modular reactors (SMRs) to supply carbon-free electricity for its AI data centers. The **first reactor is expected to be operational by 2030**, with plans to add more by 2035, aiming to provide 500 megawatts of power to the grid.
- **Amazon Web Services** has announced a \$500 million investment in SMRs to meet the escalating energy demands of its AI-driven data centers. Collaborating with **Dominion Energy**, Amazon plans to develop SMRs near existing nuclear facilities to ensure a reliable and sustainable power supply.
- **Microsoft** has entered into an agreement to purchase power from the owner of the shuttered Three Mile Island nuclear power plant to supply its data centers. This move underscores Microsoft's commitment to securing carbon-free energy sources to support its AI and cloud computing services.
- The collective investments by tech giants such as **Google, Amazon, and Microsoft** in SMRs reflect a broader industry trend towards adopting nuclear energy. This shift aims to meet the substantial and growing energy requirements of AI technologies while aligning with sustainability goals.

Source 1: [AP-Amazon, Google make dueling nuclear investments to power data centers with clean energy](#)
Source 2: [CBS News-Amazon and Google have plans for fueling their data centers: Nuclear power](#)
Source 3: [Tech Startups-Amazon goes nuclear, to invest over \\$500 million to build small modular reactors amid AI boom](#)
Source 4: [EcoWatch-Amazon and Google Look to Small Nuclear Reactors for Surge in AI and Data Centers](#)

Saskatchewan's Uranium Rush

Saskatchewan has the largest high-grade uranium deposits in the world. This region is the source of almost a quarter of the world's uranium supply for electrical generation¹

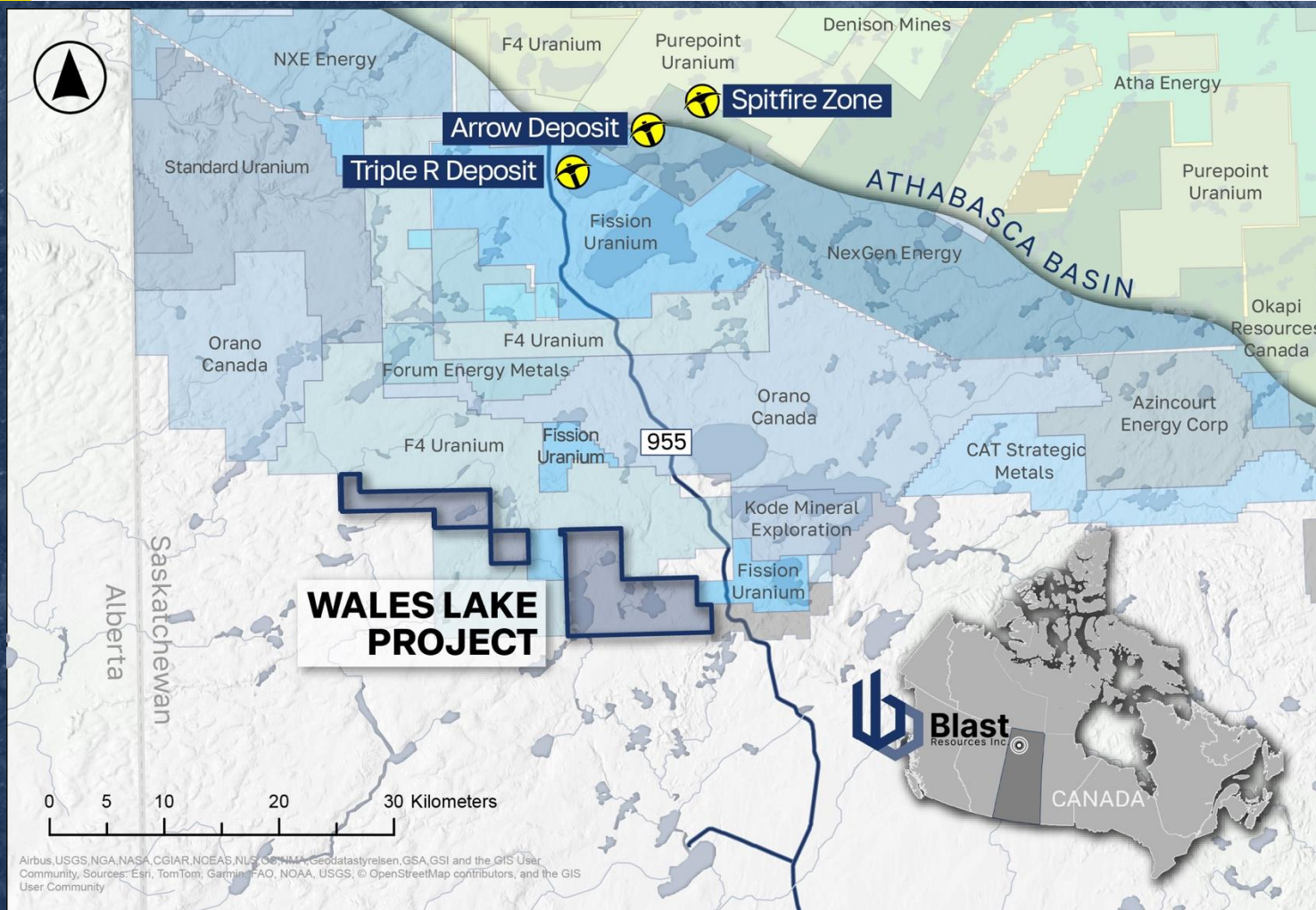


Canadian uranium reserves and resources

Mine	Province	Operator	tonnes U	tonnes U ₃ O ₈	Average ore grade U ₃ O ₈ ¹	Category
McArthur River	Sask	Cameco	142,000	167,700	9.60%	proven & probable reserves
			1850	2180	3.8%	measured & indicated resources
Cigar Lake	Sask	Cameco	82,720	97,550	15.9%	proven & probable reserves
			32,500	38,340	16.24%	measured & indicated resources
Millennium	Sask	Cameco	29,200	34,400	2.39%	indicated resources
			11,150	13,160	3.19%	inferred resources
Rabbit Lake	Sask	Cameco	15,270	18,000	0.79%	indicated resources
McClean Lake	Sask	Orano	284	335	0.38%	proven & probable reserves
			5903	6961	0.57%	measured & indicated resources
Midwest	Sask	Orano	19,500	23,000	2.3%	indicated resources
Dawn Lake	Sask	Cameco	6885	8120	4.42%	indicated resources
Wheeler River Phoenix & Gryphon	Sask	Denison	23,000	27,000	16.2%	probable resources
			19,000	22,000	1.5%	probable resources
Fox Lake	Sask	Cameco	26,195	30,892	7.99%	inferred resources
Shea Creek	Sask	Orano-UEX	26,100	30,770	1.48%	indicated resources
			10,870	12,800	1.01%	inferred resources
Roughrider*	Sask	Hathor/Rio	22,300	26,300	2.0-11.6%	indicated & inferred resources
Tamarack	Sask	Cameco	6900	8100	4.42%	indicated resources
Patterson Lake South	Sask	Fission	39,900	47,100	1.85%	indicated resources
			12,600	14,900	1.30%	inferred resources
Arrow	Sask	NexGen	80,600	95,000	4.35%	measured resources
			18,150	21,400	1.36%	indicated resources
			31,000	36,700	0.83%	inferred resources
Kiggavik	Nunavut	Orano	48,953	57,730	0.554%	indicated resources
Michelin	Labrador	Aurora (Paladin)	32,430	38,240	0.10%	measured & indicated resources
			8820	10,400	0.12%	inferred resources
Jacques Lake	Labrador	Aurora (Paladin)	4000	4700	0.08%	measured & indicated resources
Matoush	Quebec	Strateco/ICU	4740*	5590	0.954%	indicated resources
			6320	7450	0.442%	inferred resources

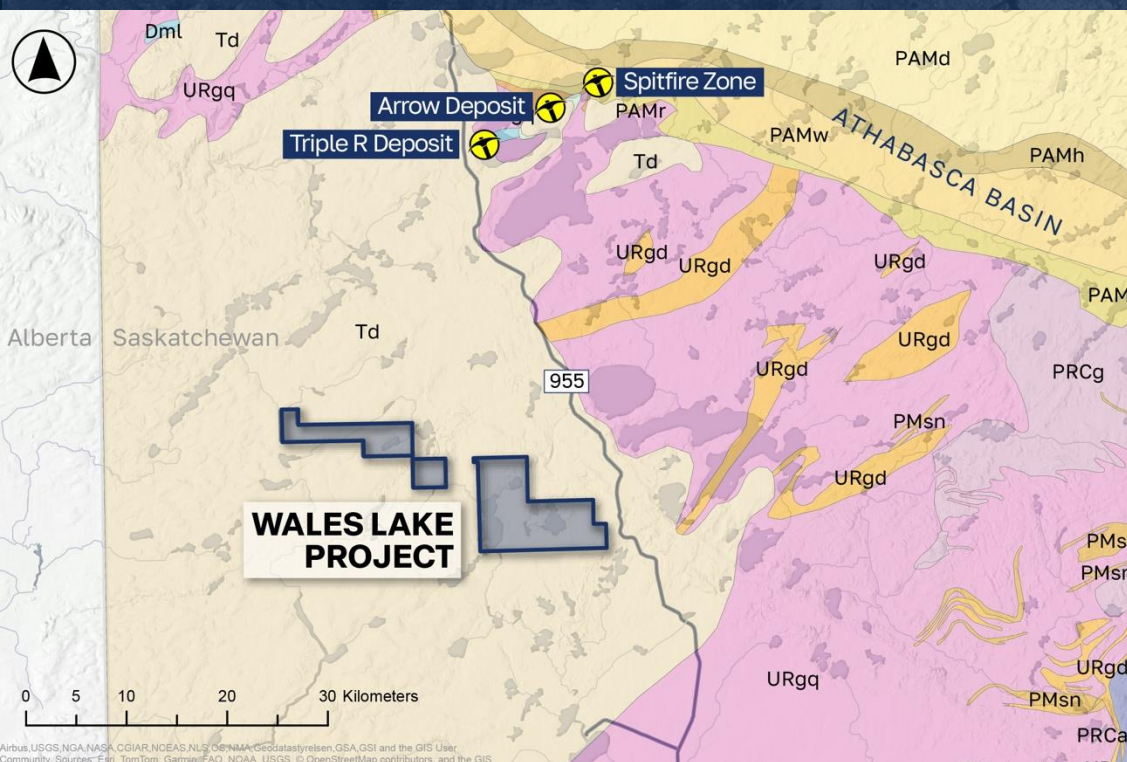
Source 1: [Uranium Mining and the Northern Saskatchewan Environmental Quality Committee](#)
Source 2: [The Narwhal – Here's what the Saskatchewan Party is – and isn't – saying about plans to be a 'critical minerals powerhouse'](#)
Graph Source: [World Nuclear Association – Uranium in Canada](#)

Wales Lake Uranium Project



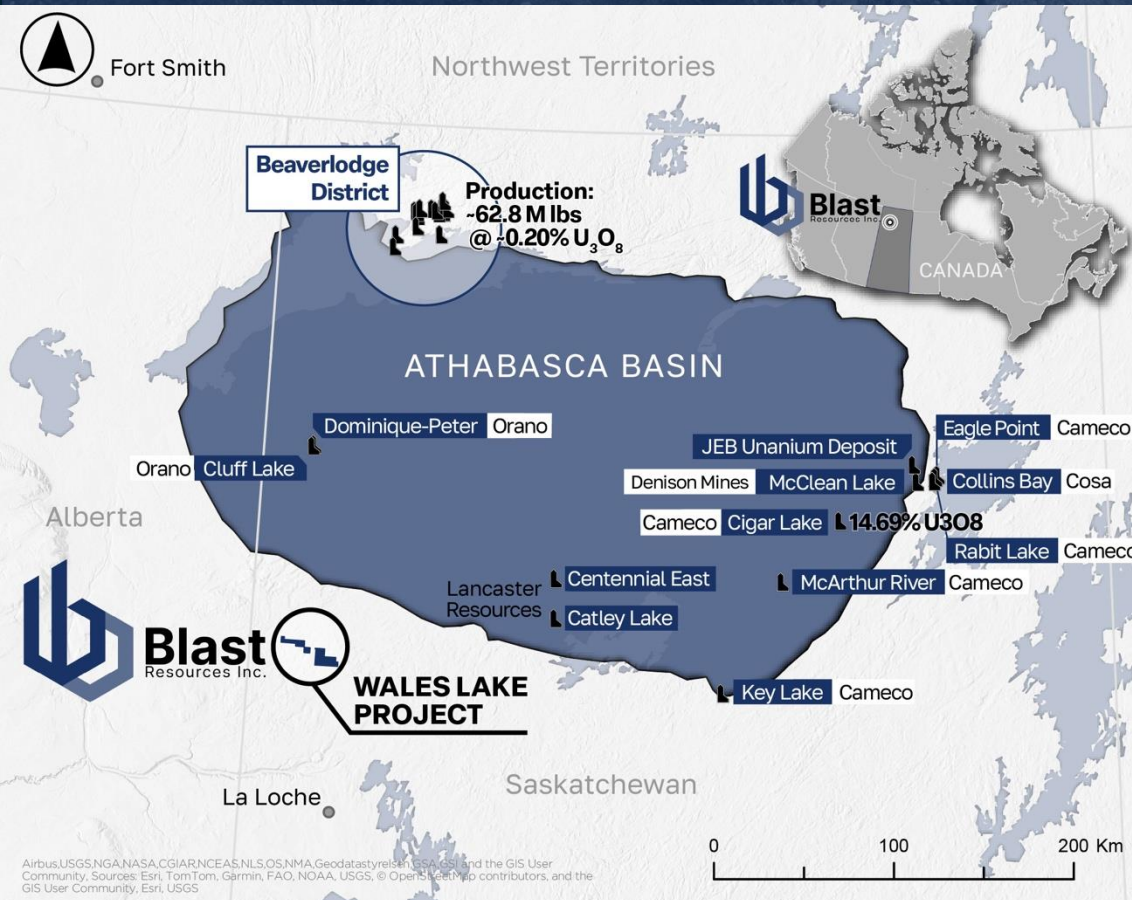
- The Wales Lake Uranium Project located in the Athabasca Basin Region the province of Saskatchewan, one of Canada's premier exploration jurisdictions
- Multiple high priority conductors are identified from VTEM surveys.
- Our Wales Lake claims have similar geology to other Patterson Lake deposits, which are hosted in Taltson rock.
- 5 high priority conductors lie on different areas of the Project.

Project Geology



- **Geological Setting:** The Patterson Lake corridor (PLC) is hosted in Paleoproterozoic crystalline rocks of the Taltson domain in the southwest Rae Province, characterized by amphibolite to granulite facies orthogneiss and a range of altered mafic to ultramafic, intermediate, and alkaline rock types.
- **Structural Framework:** The PLC is a crustal-scale high-strain zone with a strike length of over 50 km and a width of 5–10 km. It includes ductile and brittle deformation features, serving as pathways for mineralizing fluids and hosts extensive hydrothermal-metasomatic rocks.
- **Alteration and Metasomatism:** Significant metasomatism includes quartz flooding, which produced aluminous metasomatic rocks (pseudopelites), and the subsequent precipitation of hydrothermal graphite and iron sulfide in brittle fractures. This metasomatism is critical in creating fluid pathways and mineral traps.
- **Ultrabasic and Alkaline Intrusions:** The PLC contains an ultrabasic intrusive suite and carbonatite dykes, as well as calcite-rich carbonatite-like rocks and clinopyroxenite, forming part of the Patterson Lake Alkaline Igneous Complex. These intrusions are associated with alkalic metasomatism and fenitic alteration halos.
- **Host Rocks of Uranium Mineralization:** Uranium deposits are hosted in deeply rooted basement faults and metasomatized gneissic rocks. The dominant host rock at the Arrow deposit is quartz-flooded quartz-feldspar-garnet-biotite \pm graphite gneiss, which exhibits extensive alteration and is integral to the uranium system.

Neighbouring Multiple Deposits



- **Location and Deposits:** The Patterson Lake corridor (PLC) of the southwest Athabasca region hosts two significant uranium deposits:

Triple R Deposit, Managed by Fission Uranium Corp:

- The indicated uranium resource at Triple R is estimated at 2.2 Mt @ 1.58 U3O8 and 0.51 g/t Au (Ross, 2015).
- Largest mineralized trend in the region – currently standing at over 3 km in length.

Arrow Deposit: Managed by NexGen Energy Ltd.:

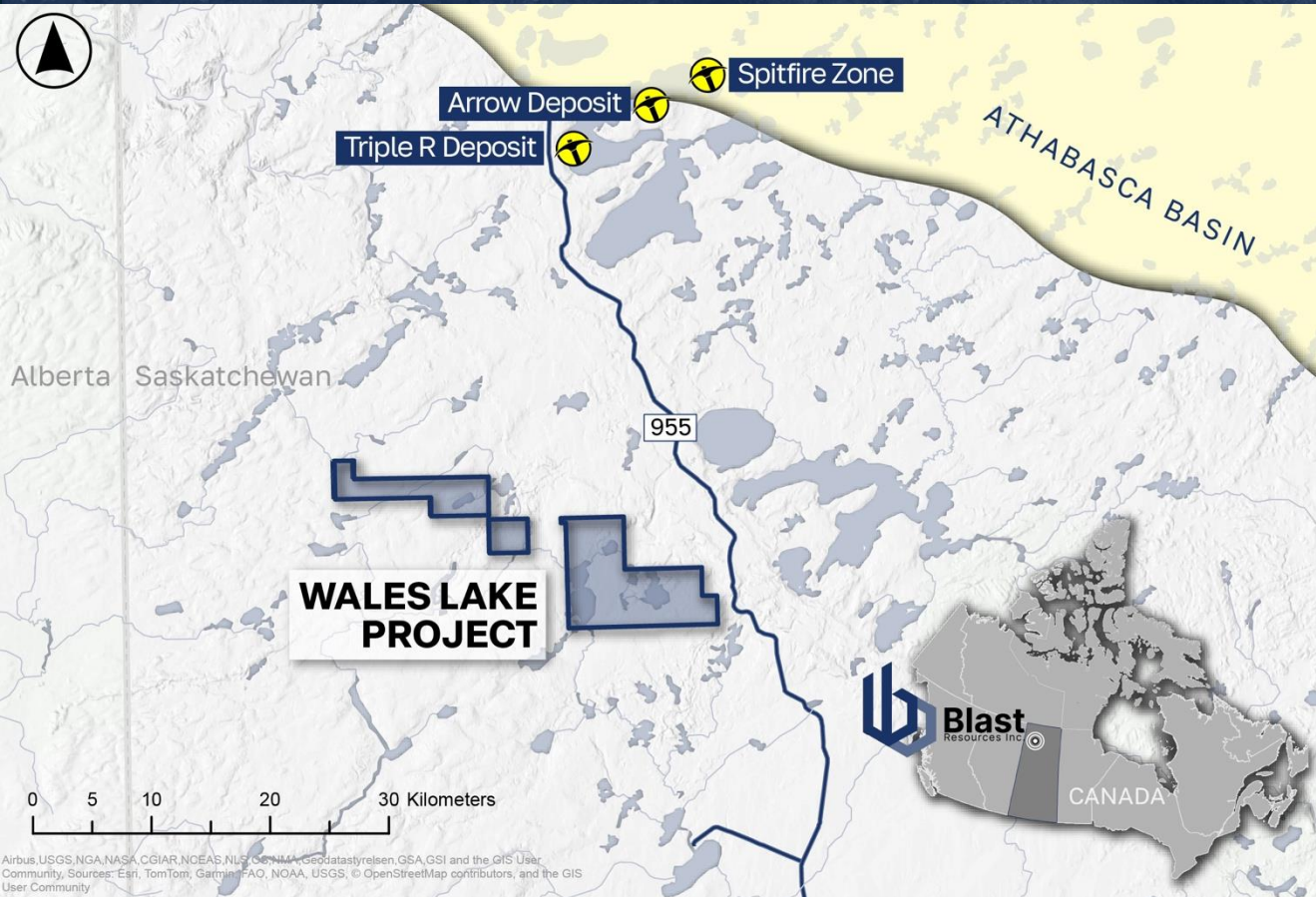
- Largest development-stage uranium project in Canada.
- Largest source of low-cost uranium globally, delivering up to 30 million pounds of high-grade uranium per year.

- **These deposits are approximately five kilometers apart.**

- **Resource Estimate:**

- Indicated Mineral Resources: Combined, the two deposits contain over 260 million pounds (M lb) of U₃O₈ with a grade exceeding 3.5%.
- Inferred Mineral Resources: An additional 149 M lb of U₃O₈ with a grade of approximately 1.3%.
- The deposits represent one of the largest high-grade uranium systems globally, comparable to world-class deposits such as McArthur River, Cigar Lake, and Key Lake.

Mineralization and Exploration



• Mineralization Characteristics:

- The PLC hosts one of the largest high-grade uranium systems in the world.
- The PLC differs from eastern Athabasca deposits due to the absence of mineralization at the basal unconformity of the Athabasca Supergroup.
- Instead, mineralization occurs in deeply rooted basement faults extending tens to hundreds of meters below the unconformity.

• Exploration and Development

- The deposits are being actively explored and delineated by junior exploration companies, utilizing advanced techniques to define the extent and grade of the mineral resources.}

• Strategic Location

- Positioned on the western side of the Athabasca Basin, the PLC provides a unique contrast to eastern deposits, showcasing diverse geological settings and mineralization styles critical for understanding uranium systems in the region.

• Mineralization Forms: Uranium mineralization is found in both:

- Veins
- Chemical Replacements of the host rocks (Roscoe Postle Associates Inc., 2017).

Team



Gary Clatens, BA

CEO, President & Director

Mr. Clatens completed three years of Geology at the University of British Columbia and received a B.A. in Economics in 1984, specializing in Resource Economics. He has been a member of ten public companies and is a former registered representative with Yorkton Securities Inc. Most recently, Mr. Clatens was Senior VP and director of Vanstar Mining Resources Inc. and was a key person in the acquisition and advancement of the Nelligan gold property in Central Quebec by Vanstar. Nelligan is now 75% owned and controlled by Iamgold Corporation and is reported to host total resources of approximately 3.2 million ounces Au.

Anish Pabari, BBA

Director

Mr. Pabari, BBA, is a finance entrepreneur and is the co-founder of Elite Lending Corporation ("Elite"). He is also the co-founder of Elite Pacific Insurance and Investments Corp., a fast-growing finance company in Canada. Anish and Elite have received a number of awards and accolades for their work in the mortgage industry.

Derek Tam, CPA

CFO, Secretary & Director

Mr. Tam, CPA, operates his own CPA Professional Accounting Firm. He specializes in providing accounting services to individuals and corporations, including financial statement preparation, tax planning and preparation. He also completed a 3-year Canadian In-Depth Tax Program.

James Casey Forward, CPA, CGA

Chairman & Director

Mr. Forward, CPA/CGA, was a director and CFO of EGR Exploration Ltd. Inc., was a director and CFO of Leanlife Health Inc., and a director and CFO of Four Nine Gold Inc. He was previously the CFO of Niocorp Developments Ltd. Over the past 30 years Mr. Forward has served as director of several other public and private companies.

Capitalization

13,911,864

ISSUED & OUTSTANDING

3,962,500

OPTIONS & WARRANTS

17,874,364

FULLY DILUTED

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