



FulcrumMetalsplc

EXPLORE | DISCOVER | SCALE

**Saskatchewan
Uranium Portfolio**

AIM: FMET

Portfolio Presentation

Q1 2024



Home to the largest and highest grade uranium deposits in the world¹

Northern Saskatchewan, which is one of the world's leading sources of high grade uranium and supplies about 20% of the world's uranium²

¹ Using the highest grade of notable mines in each country; *The 10 biggest uranium mines in the world; Mining Technology*

² <https://world-nuclear.org/information-library/country-profiles/countries-a-f/canada-uranium.aspx>

>59,000 hectares focused

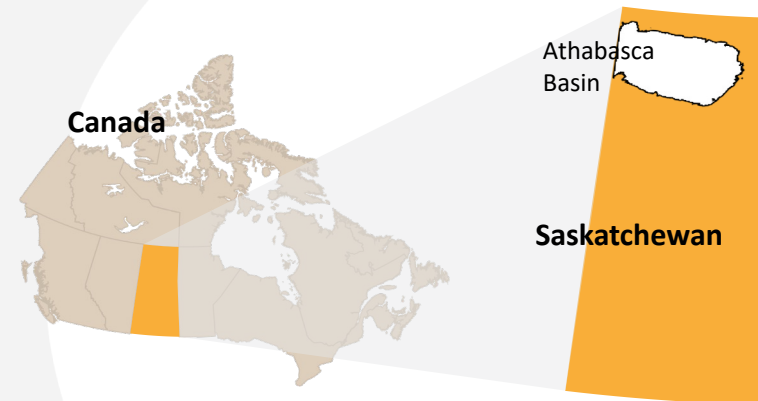
- On Structure
- On trend with historic mines
- On trend with projects attracting significant investment

Why? discoveries have proved the concept of exploring along structure outside the basin:-

Arrow discovery (4.3m tonnes at 0.83% U3O8)

Triple R discovery (2.7m tonnes at 1.94% U3O8)

Reviewing partnerships, earn-ins and spin out opportunities.

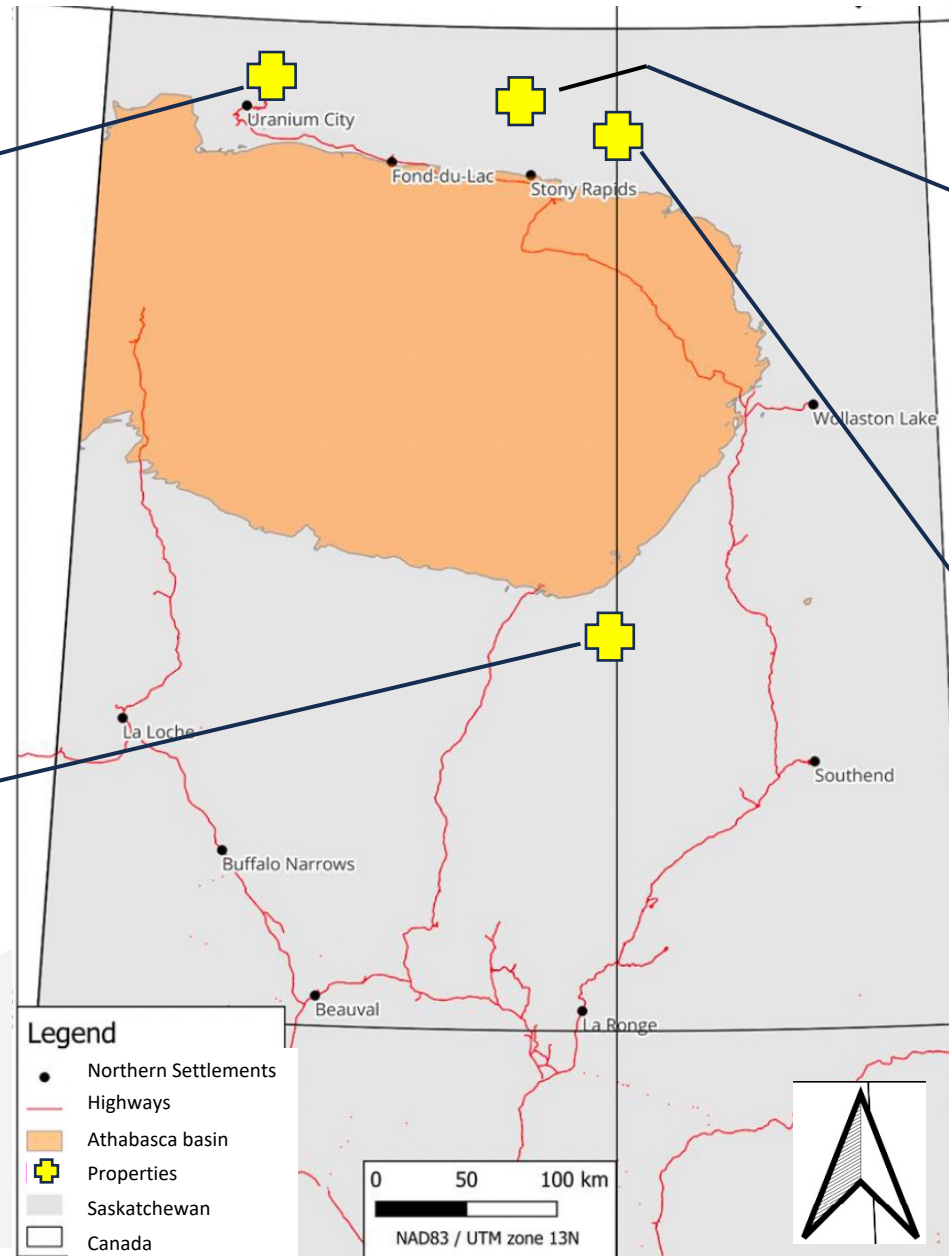


Charlot-Neely 16,372ha

- Structure **Black Bay Fault**
- Historic mines **14 within 10km of the Black Bay fault.**
- Mineralisation **upto 6.2% Uranium**
- Nearby significant earn-in agreements **Standard Uranium Sundog project, CDN\$1.3m cash and shares, CDN\$6.5m expenditures; Fortune Bay Murmac / Strike Uranium Project Optioned \$1.35m cash, \$2.15m shares and \$6m in exploration expenditures for 70% earn in.**

South Pendleton 4,476ha

- Structure **Needle Falls Shear Zone**
- Historic mines **Same basement rocks that host prolific Key Lake and Rabbit Lake mines.**
- Mineralisation **several uranium anomalies not yet explored**
- Nearby significant earn-in agreements **Sky Harbour South Falcon project, 80% earn in for CDN\$5.3m in cash, shares and expenditures**



Fontaine Lake 5,987ha

- Structure **Grease River Fault**
- Mineralisation **upto 1.4% Uranium**
- Nearby significant earn-in agreements **Forum Energy Grease River project, CDN\$250k cash 1.6m shares and CDN\$3m expenditures**

Snowbird 32,836ha

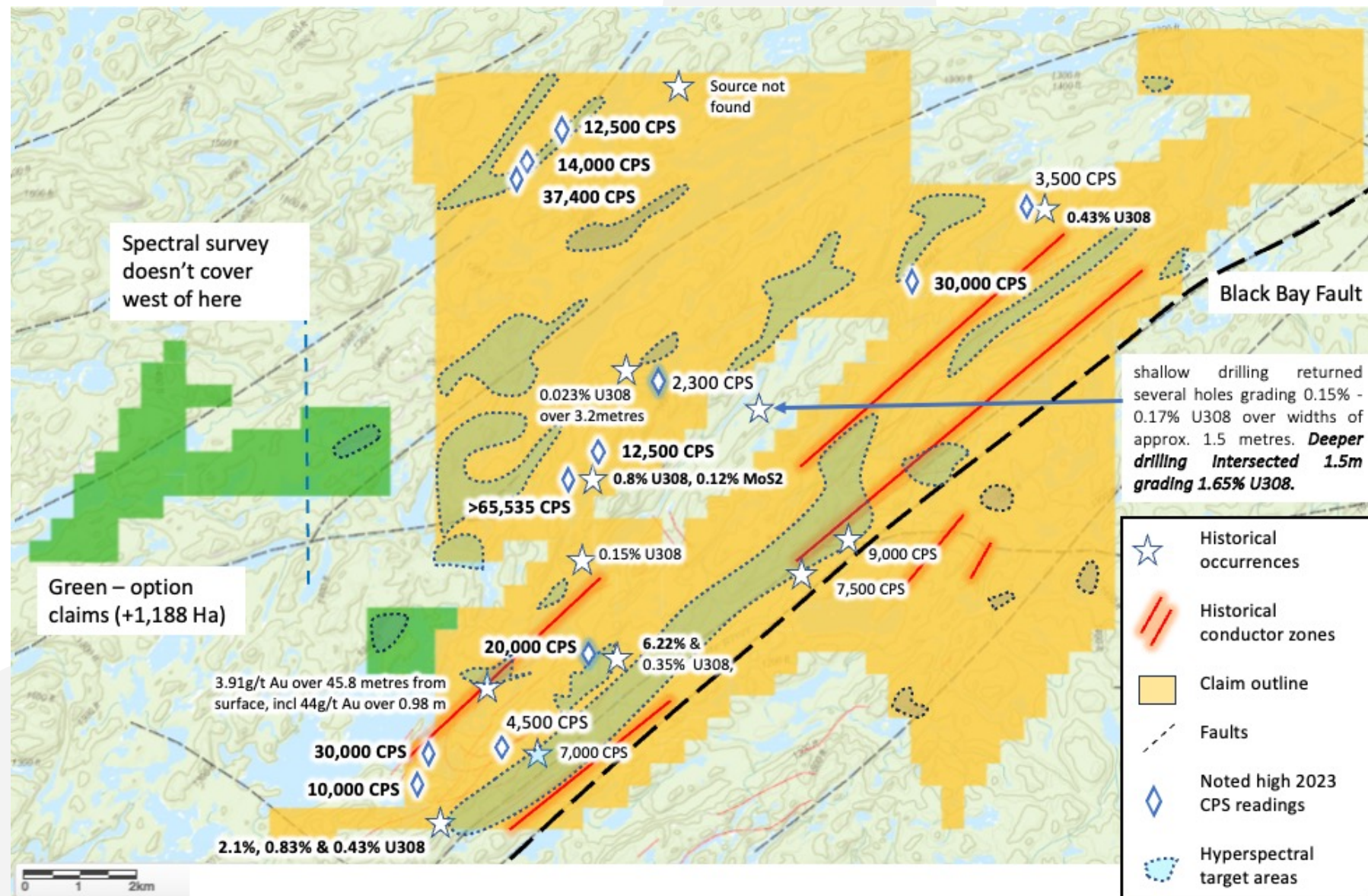
- Structure **Black Lake Fault**
- Historic Mines **Nisto Uranium mine on trend 20km south**
- Mineralisation **several uranium anomalies not yet explored**
- Nearby significant earn-in agreements **UEC Black Lake project, 40% earn in 5m shares, CDN\$1m expenditures; Forum Energy Fir Island project, 51% earn in for CDN\$6m expenditures**

Charlot-Neely Lake

Black Bay Fault 16,372 hectares

All the ingredients for discovery

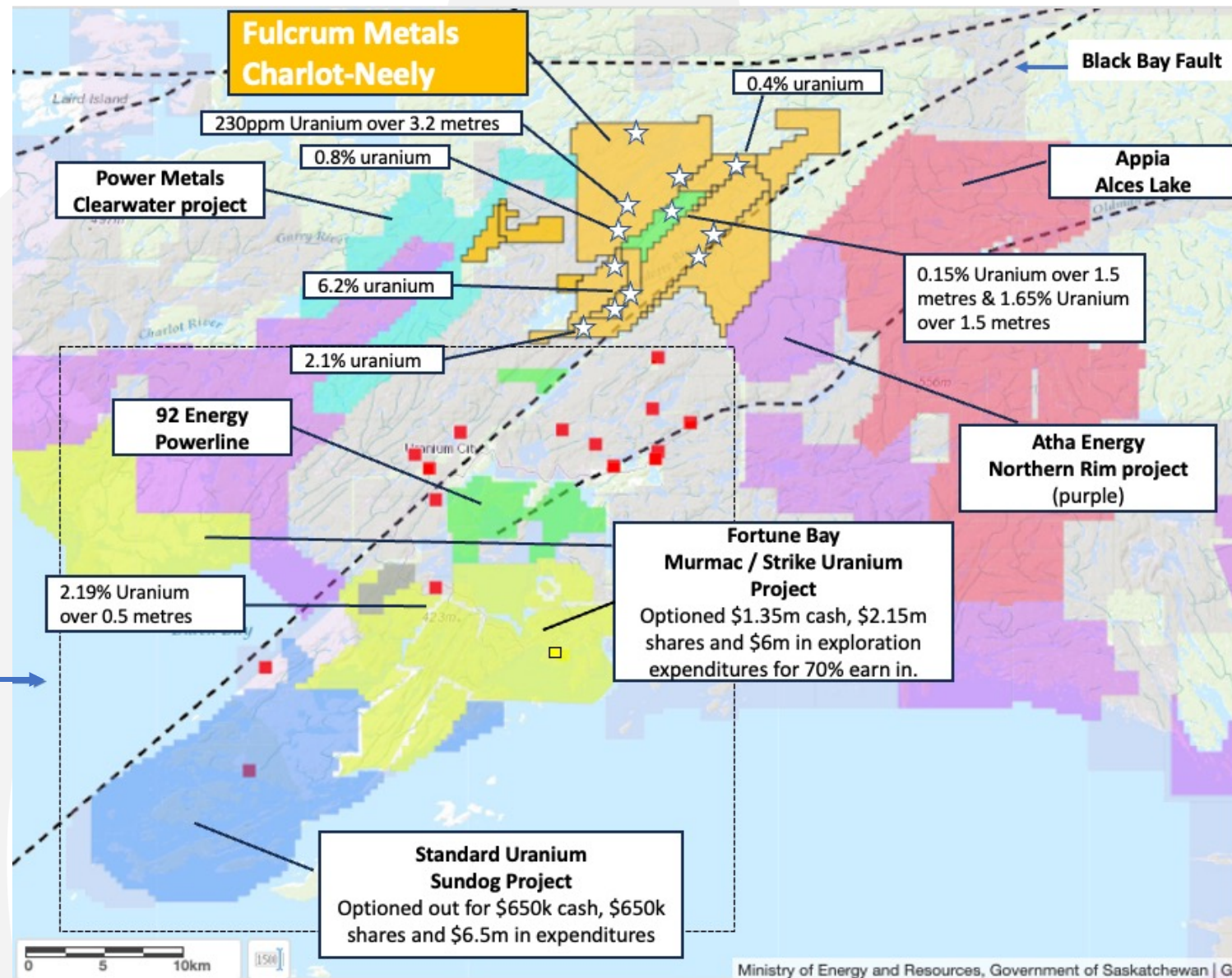
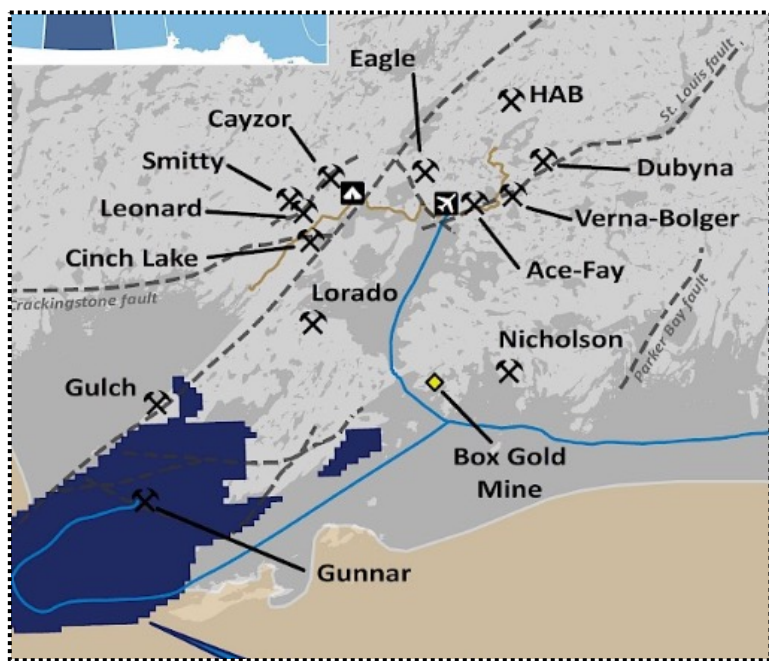
- Extensive high radioactivity
- Historic Uranium assays up to 6.2%
- New uranium trends identified
- Covers 20km of the Black Bay Fault – associated within 10km of 14 historic Uranium mines
- Covers 16km of historical EM conductors
- Significant expansion from 7,625 hectares to 16,372 hectares



Charlot-Neely Lake

Black Bay Fault 16,372 hectares

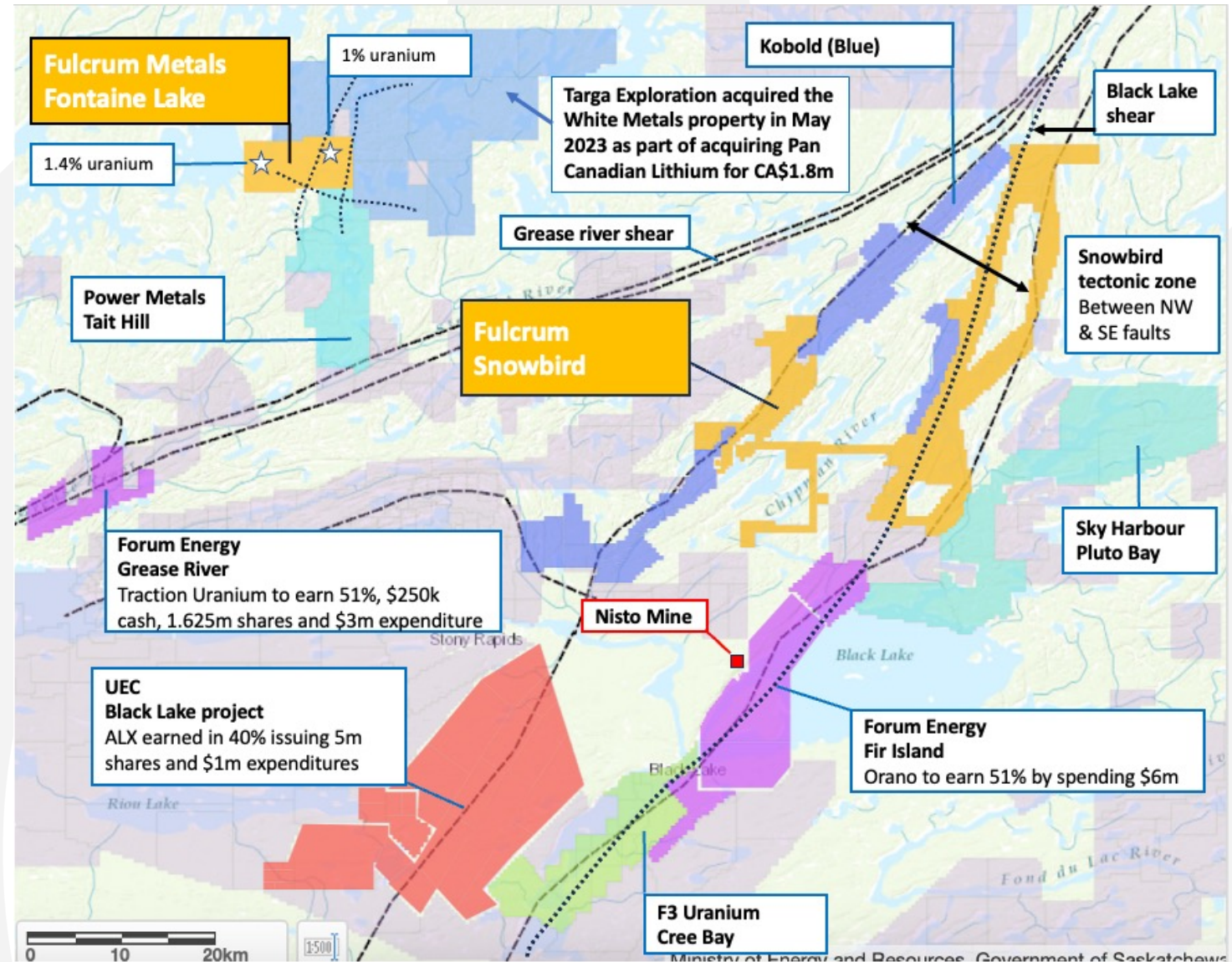
- **Location:** Straddles the Black Bay Fault / shear zone, which is associated within 10km of at least 14 past producing mines
- Covers **20km of the Black Bay Fault**, with a corridor of over **16km of Historic EM conductors**
- Significant option deals completed along structure



Fontaine Lake & Snowbird

Fontaine Lake & Snowbird Faults 38,835 hectares

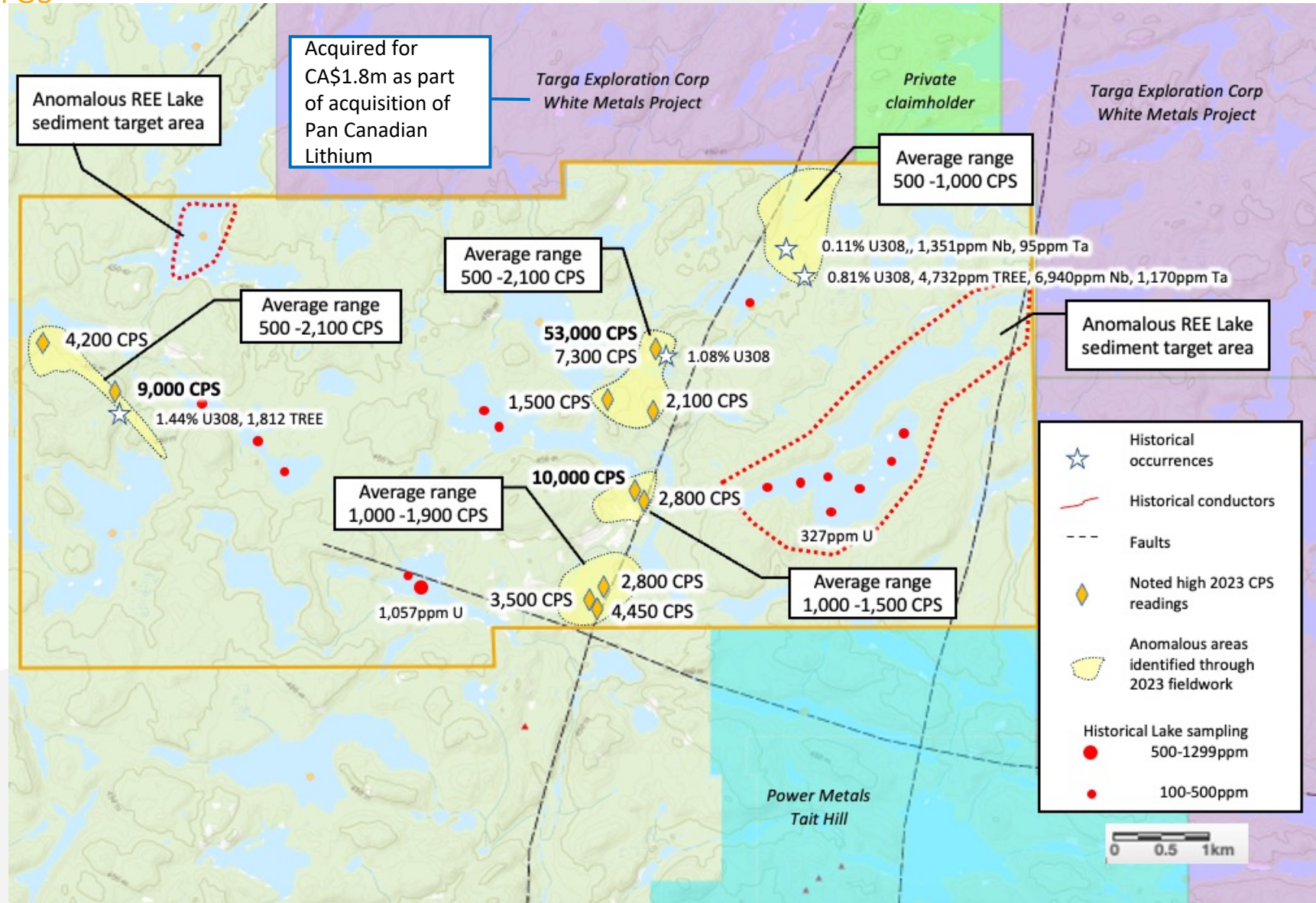
- Straddles the Grease river shear and sub faults and the Snowbird Tectonic Zone
- On structure with historic mines and major projects
- The Black Lake structure can be traced for at least 200km across the entire Athabasca Basin and is associated with Cameco's Centennial deposit (up to 33.9m averaging 8.78% U_3O_8 as reported on the Formation Metals website)
- Mining first occurred at the Nisto Mine in 1950-51. In 1959, Haymac Mines restarted mining and shipped 500 tons of high-graded ore to the Lorado Mill at Uranium City, SK. One shipment of 106 tons of ore graded 1.6% U_3O_8 (Source: Saskatchewan Mineral Deposits Index, Mineral Property #1621)



Fontaine Lake

Grease River Fault 5,987 hectares

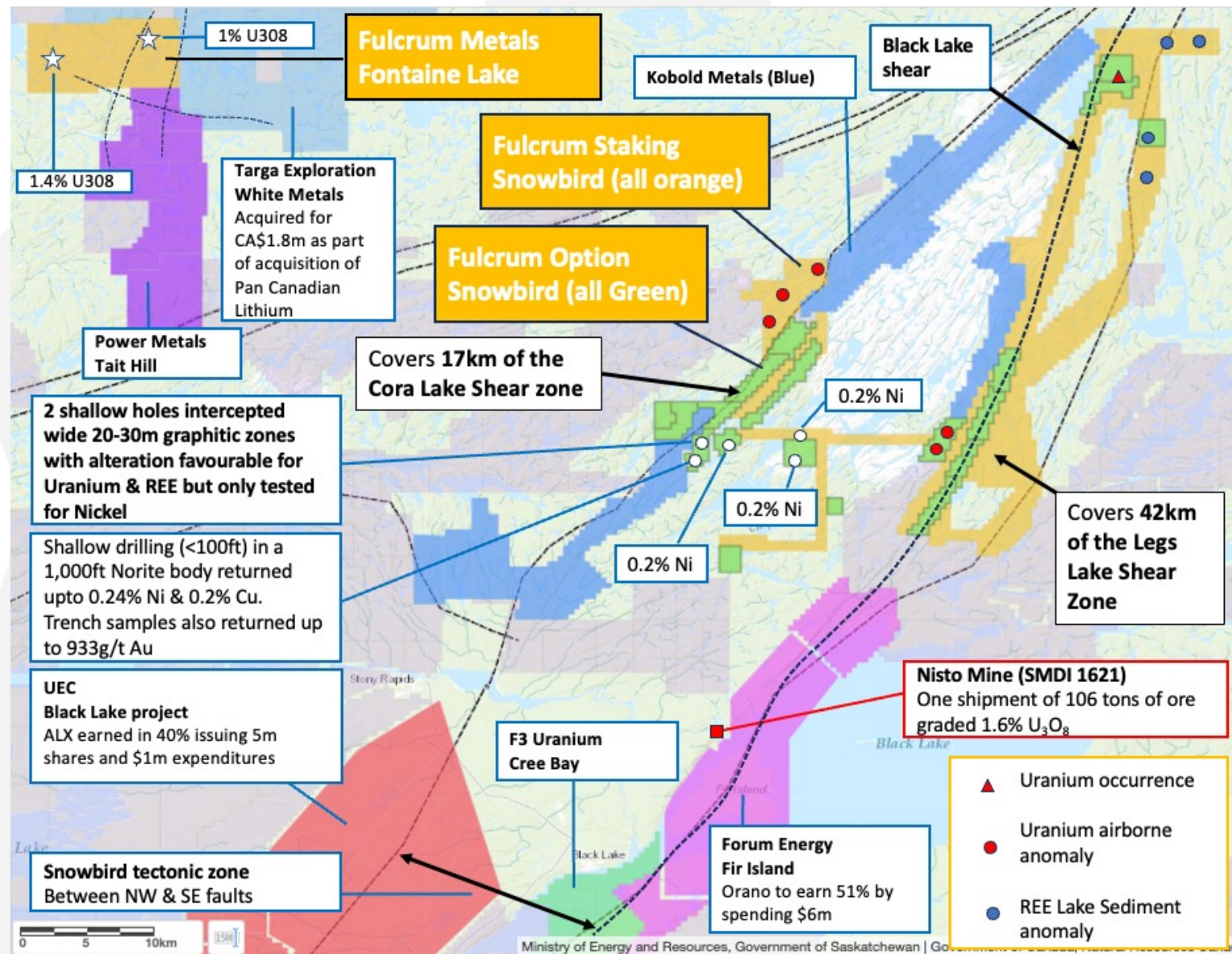
- Minimal program completed by CanAlaska in 2008, further work recommended
- Extensive high radioactivity
- Historic Uranium assays up to 1.4%
- **Prospective for:**
 - Intrusive and pegmatite-hosted uranium mineralisation
 - Rare Earths



Snowbird

Snowbird Fault 32,826 hectares

- **Location:** Straddles the Major Snowbird and Black Lake Faults on structure with historic mines and major projects.
- **Cora Shear Zone** – Historic (1960's) exploration for Ni-Cu. Shallow drilling returned up to 0.24% Ni & 0.2% Cu and alteration within graphitic zones favourable for U-REE **but not tested.**
- **Legs Lake Shear Zone** – Only limited Lake sediment and rock sampling to date suggests a U-REE trend through this entire zone. It is along the same Black Lake fault as the Nisto Mine.
- **Uranium anomalies** – both shear zones have multiple Uranium airborne anomalies not followed up on trend with several Uranium projects to the south.



South Pendleton

Needle Falls Shear Zone 4,476 hectares

- Southeast Athabasca basin region within the Wollaston Domain basement rocks, that host prolific uranium mines such as Key Lake and Rabbit Lake to the northeast.
- New basement-hosted uranium is actively being explored in particular around the basin edge such as the Triple R deposit discovery.
- In recent times high-grade surface uranium mineralization has been identified by Valor Resources Limited and through drilling by 92 Energy Ltd at Gemini and Baseload Energy Corp at Hook-Ackio.

