

TSX-V: SUU

OTC: SUUFF

Corporate Presentation | April 2023

# Strathmore **Plus** Uranium Corp.

Wyoming Based Uranium Explorer



# Disclaimer

The following information may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

The technical information in this corporate presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Terrence Osier, P.Geo., Vice President, Exploration of Strathmore Plus Energy Corp., a Qualified Person.



# World Energy Crisis

***Facing Energy Crisis, Germans, Warily, Give Nuclear a Second Look***

-New York times

**Global Energy Crisis Spurs a Revival of Nuclear Power in Asia**

-Bloomberg

**Analysis: France braces for uncertain winter as nuclear power shortage looms**

-Reuters

**Europe's Energy Crisis Won't Be Over Anytime Soon, Experts Say**

-Forbes

**Japan turns back to nuclear power in significant policy shift as fuel prices soar**

-CNN

# Uranium Outlook

MORGAN STANLEY's commodity research has named URANIUM as the #1 investment for the next 12 months.

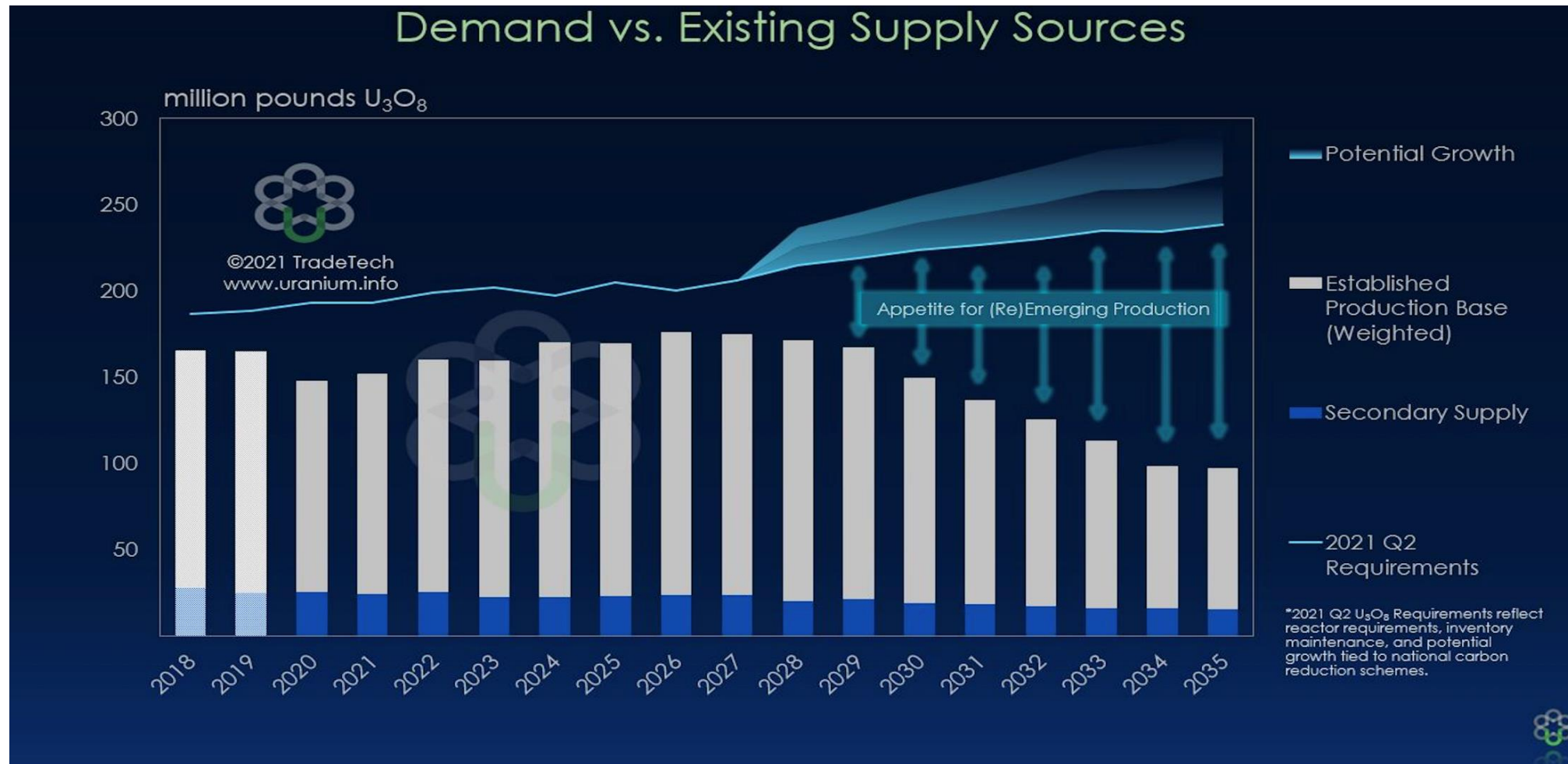
Source: <https://www.mining.com/uranium-tops-morgan-stanleys-commodity-thermometer>

**Exhibit 7: Metals & Mining Commodity Thermometer**

Rating	Commodity	Bearish	Neutral	Bullish	Thesis
5	Uranium				Further price upside near term as commercial inventories are drawn down, investment demand continues, and mine supply remains below 2019 levels. Longer term, demand growth continues to push price higher.
5	Alumina				Upside potential on a 6-month view contingent on easing freight rates through 2H21, continued growth in China's aluminium output and rising costs. A growing surplus beyond 2021 makes for a flat longer-term price outlook.
5	Hard Coking Coal				Excess Australian volumes in the ex-China market and easing steel production/domestic coking coal prices in China put downside pressure on spot price.
4	Lithium Carbonate				LatAm pricing still playing catch-up to China spot near term, but the peak is expected soon as supply growth across China domestic mines, Chile brines and Australia's spodumene meets waning restocking activity.
4	Manganese Ore				In a well-supplied market with ample inventory, we see price support coming from producer costs.
3	Aluminum				Structural factors put a strong floor under the market, but near-term risk remains to the downside vs. elevated spot as cyclical drivers wane and supply responds.
3	Copper				The recent market correction has brought price to more sustainable levels <\$10/kwt, but expect high volatility through 2H21 as the market reacts to policy and macro drivers, supply risks, and strong demand. We remain bears through 2022-23.
3	Nickel				Strong stainless markets remain supportive, but expect normalising demand and growing supply from Indonesia to bring a move lower in late-21/early-22.

# Uranium Deficit

The current uranium deficit is 60 million lbs. per year and growing.



# 2021/2022 Uranium Highlights

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- US senate passes inflation reduction act, which has an investment of \$700 million to support the development of a domestic supply chain for high-assay low enriched uranium.
- Today Nuclear power capacity & Uranium demand is greater now than it was before Fukushima. Demand is surging in a global decarbonization drive to fight Climate Change & achieve Net Zero in the midst of an Energy Crisis. A 'Nuclear Renaissance' is now underway.
- The E.U. has recently labeled Nuclear as Green Energy.
- China plans to build 150+ new reactors in the next 15 years, which is more than what the rest of the world has built in the past 35 years.
- Sprott Physical Uranium Trust (SPUT) has helped to drive the Uranium spot price to multi year highs and has purchased over 60 million pounds since inception.

# Wyoming: Leading U.S. Uranium Production

70+  
Years of Mining

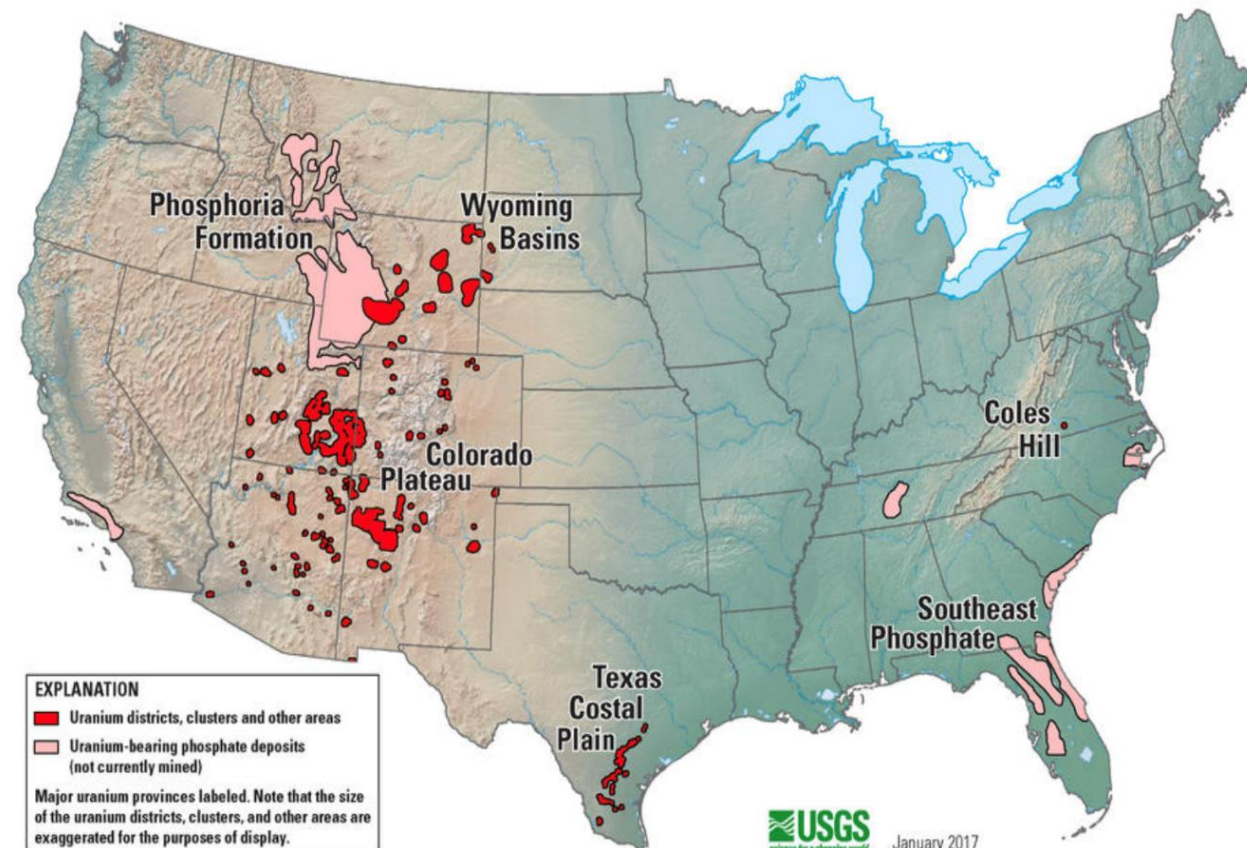
250+ LBS  
Mined

**Jurisdiction** Wyoming has historically been the largest producer of Uranium in the US. In 2018 it produced 78% of all U.S. Uranium

## Cost

Drilling costs are significantly cheaper in Wyoming compared to the Athabasca basin in Canada

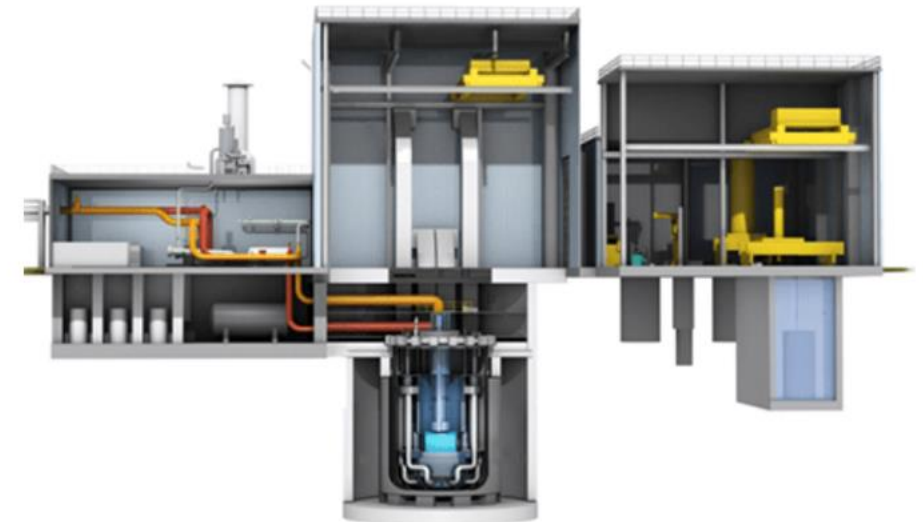
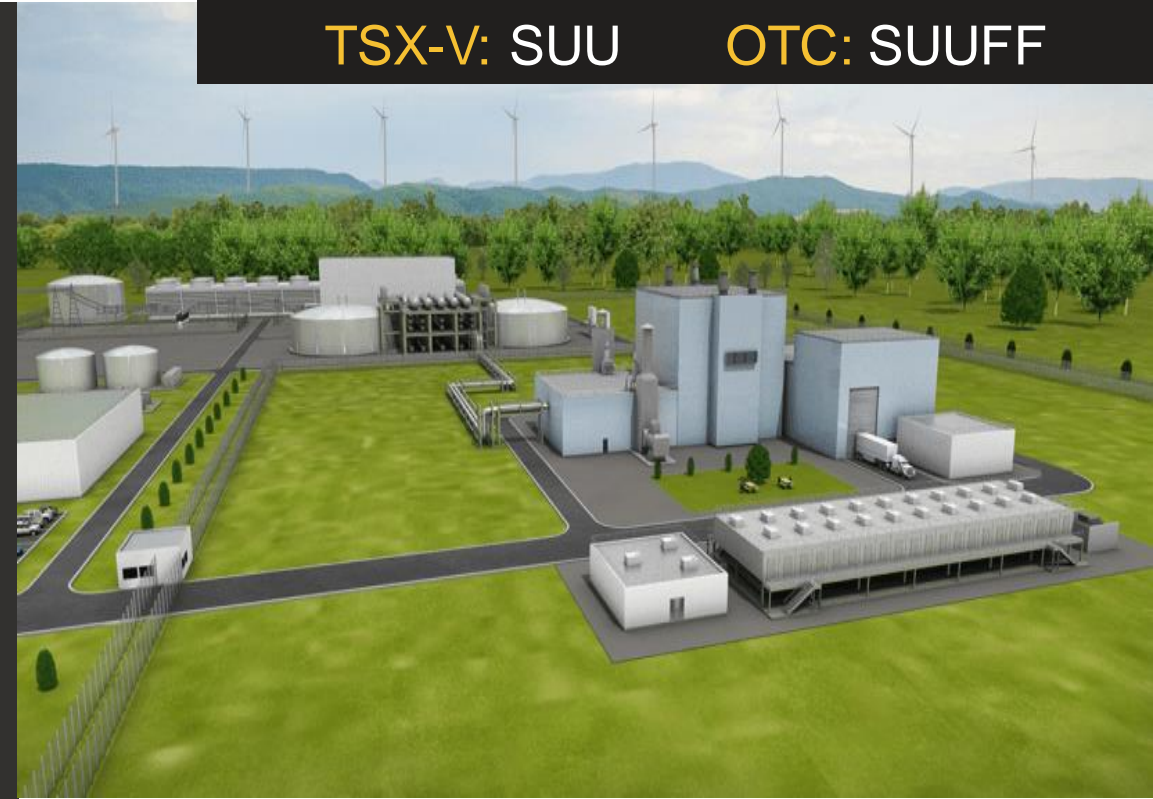
## Uranium Resources of the United States





# Wyoming's New SMR

- Power companies run by billionaire friends Bill Gates and Warren Buffett have chosen Wyoming to launch the first Sodium nuclear reactor project on the site of a retiring coal plant.
- The US department of energy plans to invest \$2 Billion in the project creating thousands of new jobs.





# Building shareholder value since 1996



Strathmore Minerals Corp (SMC)

\*\$2M Mkt Cap to \$457M ('07)

\*JV Sumitomo \$50M



Energy Fuels

\*Acquires SMC and it's US assets ('13)



Fission Energy Corp ('07)

\*(SMC Canadian Assets)

\*JV KEPCO (Korea) \$44M

\*J-Zone Discovery & sale to Denison (\$85M)



Fission Uranium Corp ('13)

\*Takeover Alpha Minerals

\*1 Triple R discovery 43-101 PFS Resource  
102.4M lbs indicated/32.8M lbs inferred

\*1 PFS – OPEX \$9.57 C\$ / lb. U<sub>3</sub>O<sub>8</sub>

\*CGN (China) buys 19.99% (\$82M)

\*F3 Uranium Corp. Spin Out



F3 Uranium ('13)

\*Project Generator with 16 project in the  
Athabasca Basin

\*JV with Traction Uranium ('21)



# Award Winning Management Team

- Strathmore's CEO Dev Randhawa has won many prestigious awards in Canada's mining industry. Mr. Randhawa was behind both the Waterbury (unconformity model) and the Triple R (basement hosted model) uranium discoveries in the Athabasca basin, Canada
- John DeJoia, one of the most experienced uranium geologists in the US, helped to acquire all of Strathmore's projects. John has overseen the mining of over 20 million lbs of uranium in Wyoming and has been in the industry for almost 50 years.



## THE NORTHERN MINER

GLOBAL MINING NEWS · SINCE 1915

ROSS McELROY and DEV RANDHAWA • Winners,  
The Northern Miner Person of the Year 2013 Award



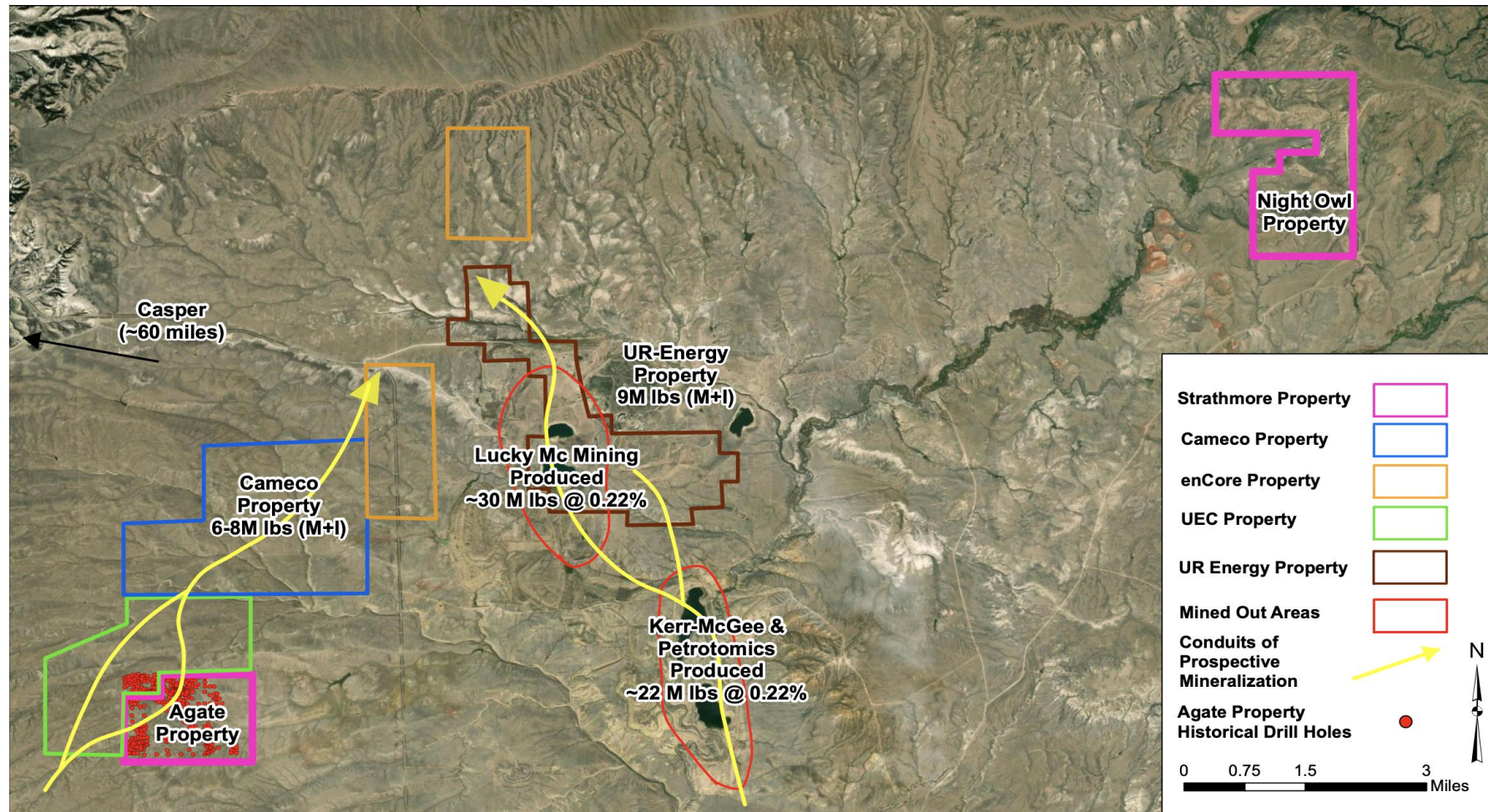
**EY Entrepreneur  
Of The Year™**

2014 Finalist

**Mining Journal**  
Outstanding  
Achievement  
*Awards*

Winner, Exploration of the Year Award

# Strathmore's Agate & Night Owl Projects





# Night Owl

A former producing Uranium mine in the Shirley Basin Uranium district of Wyoming. Night Owl was formerly mined by Night Owl Properties & Battle Axe Mining Co. producing 93 tons at a grade of 0.24%  $U_3O_8$ , which was mined at or near surface in the late 1950s to early 1960s. Production at Night Owl ceased due to low uranium prices (\$7/lbs).

Strathmore has strategically staked the core of the Night Owl production and the surrounding areas. The Night Owl area has not been properly explored using modern exploration techniques. Production began without drilling along outcrop exposures in the mid 1950s. Night Owl was originally discovered by aerial surveys using an aircraft-mounted scintillometer followed by surface radiometric surveys and sampling since the mineralization is at or near the surface.





# Night Owl

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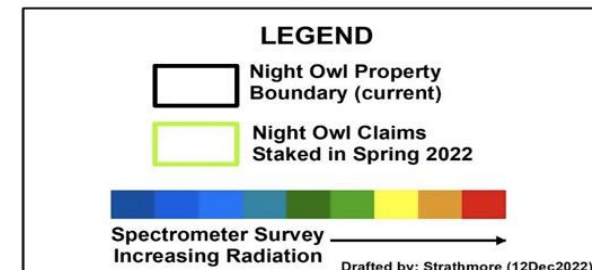
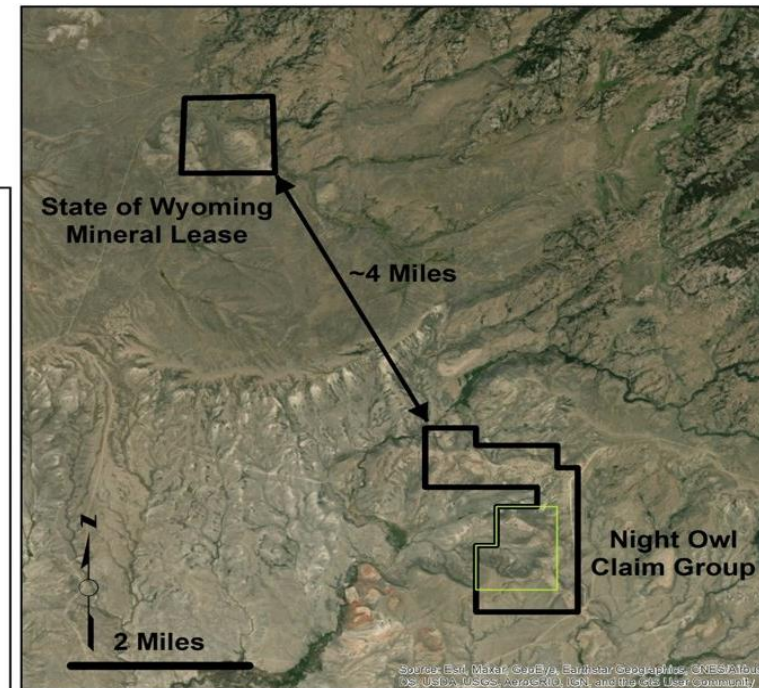
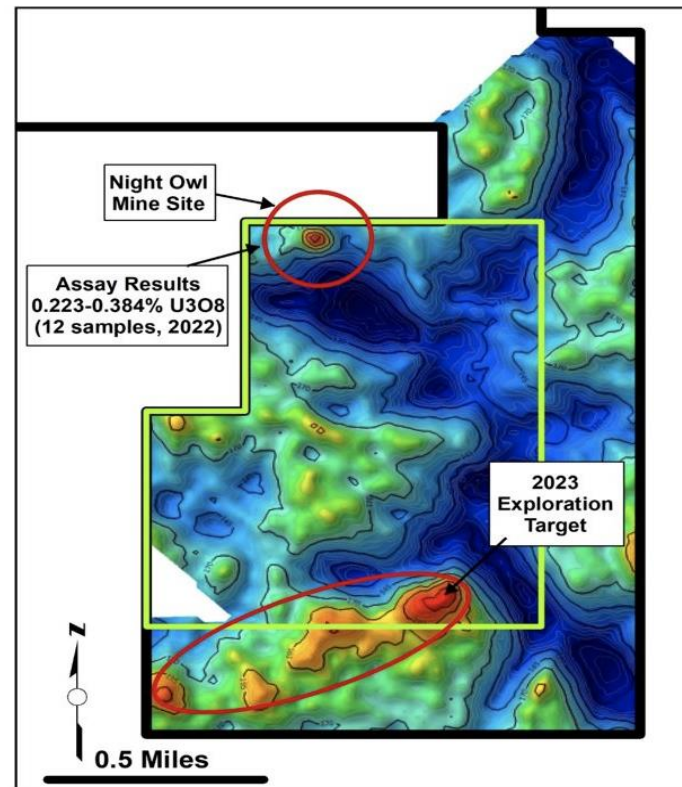
## David Talbot commented:

*"The Shirley Basin is a very well-known area, with probably the best ISR potential in the USA. While host rocks are a little different, I see similarities in the Arizona breccia pipes from that standpoint that the voids in the host rock create excellent mineralization traps. Night Owls limestone host rock seems to have created these pockets to support uranium deposition and it looks like there is significant potential for shallow, high-grade uranium".*



# Night Owl

## Strathmore Plus Uranium Corporation Shirley Basin District, Wyoming Night Owl Project



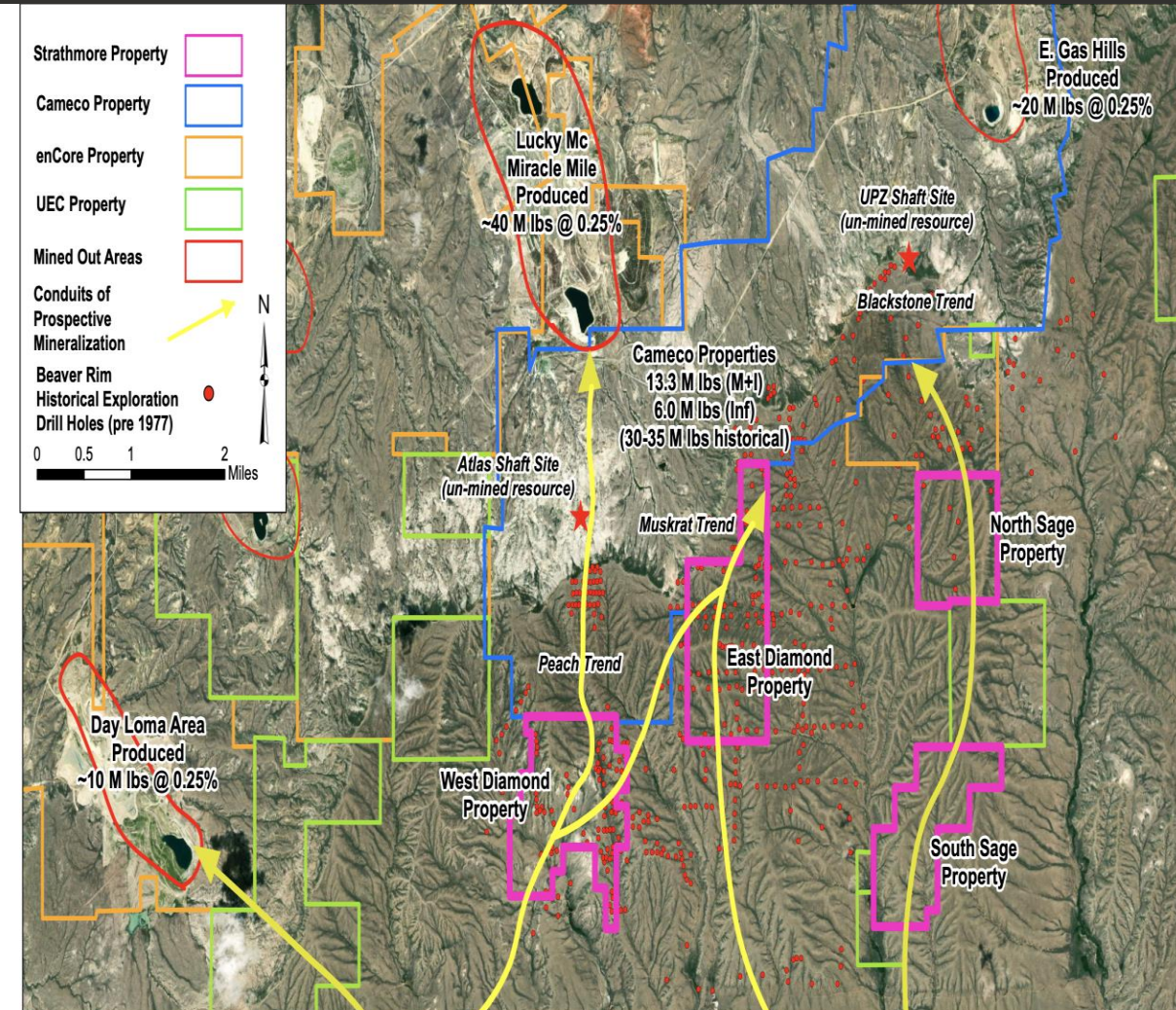


# Agate Project

- An in-situ recovery (ISR) project in the Shirley Basin uranium district of Wyoming, that lies to the south of Cameco's and borders UEC's properties.
- The property consists of 52 mining claims covering 1,075 acres. Kerr-McGee drilled at least 500 holes in the area covered by the claim. The data for these drill holes are available and currently being evaluated.
- The mineralization is shallow, from 15 to 150 feet deep and is below the water table and is amenable to in-situ recovery. The average thickness varies from several feet to tens of feet, with grades ranging from 0.02% to 0.18% eU<sub>3</sub>O<sub>8</sub> as noted on the historical gamma logs.

# Beaver Rim

The project consists of 131 lode mining claims totaling 2,706 acres. The claims were strategically located in areas previously delineated by drilling as highly prospective for uranium mineralization. The claim groups are adjacent to and south of Cameco's Gas Hills Uranium Project that is fully permitted for in-situ recovery. Historical and recent reports suggest 50-100 million pounds of uranium resources remain in the Gas Hills, with significant discovery potential in the less explored areas to the south, in the Beaver Rim area. The company has received a drilling and exploration permit.



# Exploration Schedule For 2023

## BEAVER RIM – July to October 2023

- Exploration permit approved by US BLM, WDEQ-LQD, WY Game & Fish (Oct. 2022)
- Proposed drilling of 30,000 feet @ 50 sites.
- Budget estimate of ~\$500,000 (~\$12 per foot drilled)

## AGATE – May to September 2023

- Submit Exploration Permit Application to US BLM & WDEQ-LQD (Dec. 2022)
- Proposed drilling of 15,000 feet @ 100 sites.
- Budget estimate of ~\$250,000 (~\$10 per foot drilled)
- 2022-2023 Interpretation of historical data (gamma logs, roll-front model)

## NIGHT OWL – July to October 2023

- Submit Exploration Permit Application to US BLM & WDEQ-LQD (Jan. 2023)
- Complete airborne radiometric/magnetic surveys at new claims/state lease.
- Exploratory Trenching (5-10 sites)
- Proposed drilling of 1,000 feet @ 10 sites.
- Budget estimate of ~\$200,000 (~\$10 per foot drilled)
- 2022 – Geophysical Survey located several radiometric anomalies (claimed/leased)



# Corporate Summary

<b>Cash:</b> (as of April 5, 2023)	approx. C\$2.17 million
<b>Market Cap:</b> (as of April 5, 2023)	approx. C\$21 million
<b>Shares outstanding:</b> (as of April 5, 2023)	39.1 million
<b>Options:</b> (as of April 5, 2023)	4.3 million
<b>Warrants:</b> (as of April 5, 2023)	6.7 million
<b>Fully diluted:</b> (as of April 5, 2023)	50.1 million

## EXECUTIVE MANAGEMENT & BOARD

Dev Randhawa, MBA - Chairman, CEO, Director

Terrance Osier, P. Geo. VP Exploration

John DeJoia P.Geo, Director

Ryan Cheung – CFO, Corporate Secretary

Jordan Potts – Director

Jamie Bannerman- Director

# Strathmore Plus Management Team



Dev Randhawa,  
Chairman & CEO

- Chairman & CEO of F3 Uranium Corp.
- Former CEO & Founder of Fission Energy and Fission Uranium. Former CEO & Founder of Strathmore Minerals.
- Founder of Pacific Asia China Energy, sold for \$34m.



Terrence Osier,  
VP of Exploration

- Professional Geologist with 17 Years of Experience in Uranium Industry.
- Lead Geologist for Strathmore Minerals Corp from 2004-2013 in their Wyoming operation.



John DeJoia,  
Director

- Directly responsible for mining 22 million pounds of uranium in Wyoming.
- Worked in open-pit, underground and In-Situ uranium production, exploration, mine development and nuclear remediation.
- B.S. in Geology from the University of Wyoming.



Ryan Cheung,  
CFO

- Provides accounting management and securities regulatory compliance services to private and publicly listed companies.

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