



EAGLE
ENERGY METALS



***Powering America:
From the Ground to
the Grid***



INVESTOR PRESENTATION 2025

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The information contained in this presentation is provided solely to assist interested parties in making their own evaluation with respect to a potential business combination between Eagle Energy Metals Corp. ("Eagle Energy Metals" or the "Company") and Spring Valley Acquisition Corp II ("Spring Valley") and related transactions (the "Potential Business Combination") and for no other purpose. By reviewing or reading this presentation, you will be deemed to have agreed to the obligations and restrictions set out below. This presentation supersedes and replaces all previous oral or written communications between the parties hereto relating to the subject matter hereof.

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In connection with the Potential Business Combination, a registration statement on Form S-4 (the "Form S-4") (File No. 333-289798) has been filed with the U.S. Securities and Exchange Commission (the "SEC") by Spring Valley, and the Company, as co-registrants. The Form S-4 includes a preliminary proxy statement for the shareholders of Spring Valley that also constitutes a preliminary prospectus. These materials contain important information about Spring Valley, the Company and the Potential Business Combination. The Form S-4 and other documents in connection with the Potential Business Combination may be filed after you have made an investment decision one way or the other regarding any potential investment in the Company or Spring Valley. Because of this sequencing, when deciding whether to invest in the Company or Spring Valley, you should carefully consider the information made available to you, including this presentation, through the date of your decision. If you sign a Subscription Agreement, you will be required to make certain representations relating to the foregoing.

When available, the definitive proxy statement/prospectus will be mailed to Spring Valley's shareholders as of a record date to be established for voting on the Potential Business Combination. Interested parties will also be able to obtain free copies of such documents filed with the SEC (once available) at the SEC's website located at www.sec.gov, or security holders may direct a request to Spring Valley Acquisition Corp. II, Attn: Corporate Secretary, 2100 McKinney Avenue, Suite 1675, Dallas, Texas 75201.

Spring Valley, the Company and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of Spring Valley's security holders in connection with the Potential Business Combination. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Spring Valley's directors and executive officers in its filings with the SEC, including Spring Valley's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on April 11, 2025 (the "2024 Form 10-K"). Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of Spring Valley's security holders in connection with the Potential Business Combination is or will be set forth in the Form S-4, along with information concerning the interests of Spring Valley's and the Company's participants in the solicitation. Such interests may, in some cases, be different from those of Spring Valley's or the Company's equity holders generally.

Cautionary Note Regarding Forward-Looking Statements

This presentation contains statements that involve substantial risks and uncertainties. Any statements contained in this presentation that are not statements of historical facts may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements relating to: the Potential Business Combination; expected growth of the Company's business; the abilities to execute the Company's



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strategies; projected and estimated financial performance; anticipated industry trends; the future price of minerals; future capital expenditures; success of exploration activities; mining or processing issues; government regulation of mining operations; and environmental risks. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. These factors include, but are not limited to, the occurrence of any event, change or other circumstances that could give rise to the termination of the negotiations and any subsequent definitive agreements with respect to the Potential Business Combination, and the possibility that the terms and conditions set forth in any definitive agreements with respect to the Potential Business Combination may differ materially from the terms and conditions currently expected; the outcome of any legal proceedings that may be instituted against the parties following the announcement of the Potential Business Combination and any definitive agreements with respect thereto; the risk that the Potential Business Combination may not be completed in a timely manner or at all; the failure to satisfy the conditions to the consummation of the Potential Business Combination, including the approval of the shareholders of Spring Valley; costs related to the Potential Business Combination; actual or potential conflicts of interest of Spring Valley's management with its public shareholders; the effect of the announcement or pendency of the Potential Business Combination on the Company's business relationships, performance, and business generally; risks that the Potential Business Combination disrupts current plans of the Company; failure to realize the anticipated benefits of the Potential Business Combination; the inability to meet and maintain the listing of Spring Valley's securities (or the securities of the post-combination company) on a national securities exchange; the risk that the price of Spring Valley's or the post-combination company's securities may be volatile due to a variety of factors; fluctuations in spot and forward markets for lithium and uranium and certain other commodities (such as natural gas, fuel oil and electricity); restrictions on mining in the jurisdictions in which Eagle Energy Metals operates; laws and regulations governing the Company's operation, exploration and development activities, and changes in such laws and regulations; the Company's ability to obtain or renew the licenses and permits necessary for the operation and expansion of its existing operations and for the development, construction and commencement of new operations; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, potential unintended releases of contaminants, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); inherent risks associated with tailings facilities and heap leach operations, including failure or leakages; the speculative nature of mineral exploration and development; the inability to determine, with certainty, production and cost estimates; inadequate or unreliable infrastructure (such as roads, bridges, power sources and water supplies); environmental regulations and legislation; the effects of climate change, extreme weather events, water scarcity, and seismic events, and the effectiveness of strategies to deal with these issues; risks relating to Eagle Energy Metals' exploration operations; fluctuations in currency markets; the volatility of the metals markets, and its potential to impact the Company's ability to meet its financial obligations; disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of the Company's property holdings; Eagle Energy Metals' ability to complete and successfully integrate acquisitions; increased competition in the mining industry for properties and equipment; limited supply of materials and supply chain disruptions; relations with and claims by indigenous populations; relations with and claims by local communities and non-governmental organizations; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Spring Valley's 2024 Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, as such factors may be updated from time to time in Spring Valley's filings with the SEC, the Form S-4 and the proxy statement/prospectus contained therein, and any amendments or supplements thereto. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this presentation is as of today's date, unless otherwise stated, and the Company and Spring Valley undertake no duty to update such information, except as required under applicable law.

Market Data and Statistics

This presentation includes statistical and other industry and market data that the Company obtained from industry publications and research, surveys, studies and other similar third-party sources, as well as the Company's estimates based on such data and on the Company's internal sources. Such data and estimates involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. The Company believes that the information from these third-party sources is reliable; however, neither the Company nor Spring Valley independently verified them, neither the Company nor Spring Valley makes any representation as to their accuracy or completeness and neither the Company nor Spring Valley undertakes to update the data from such sources after the date of this presentation. Further, the Company's business and the industry in which it operates is subject to a high degree of risk and uncertainty, which could cause results to differ materially from those expressed in the estimates made by the third-party sources and by the Company.

In addition, this presentation contains information regarding samples from, and geological features on, various property claims, as well as information on deposits as historic data from previously published public information. The Company and Spring Valley caution investors that they have not verified historical exploration data. Except where noted, a qualified person has not done sufficient work to classify any of the references discussed in this presentation as current mineral resources or mineral reserves and these estimates are being treated as historical in nature and not as current mineral resources or mineral reserves. Accordingly, these historical estimates are presented only for the purposes of assisting in describing the extent of mineralization and to outline the exploration potential and should not be relied upon.

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Today's Speakers



Mark Mukhija, P. Eng
Chief Executive Officer
& Director



Kuljit (Jeet) Basi
VP of Project
Development & Director



Yana Popova, CPA
Chief Financial
Officer



Chris Sorrells
Chairman &
Chief Executive Officer



Robert Kaplan
Chief Financial
Officer



Justus Parmar
Founder & Chief
Executive Officer



Frequent speaker on:



A Visionary Leadership Team with Deep Expertise in Energy, Mining and Corporate Finance & Governance



Our Sponsor | Spring Valley Acquisition Corp. II



Leadership Team with Deep Expertise⁽¹⁾



Chris Sorrells
Chairman & CEO

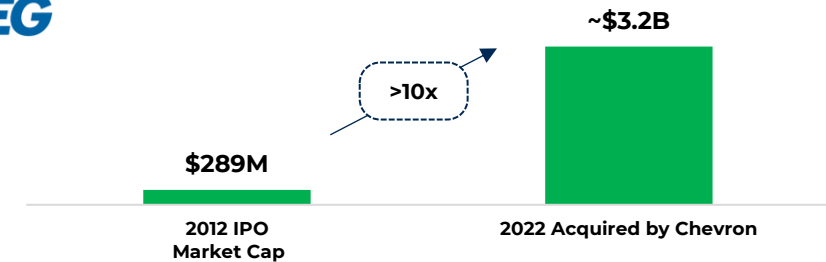


Robert Kaplan
CFO

- ✓ **44+** years of combined investing track record in the natural resources industry
- ✓ Strong **C-level** operational and investing expertise in nuclear
- ✓ Proprietary **network & sourcing** capabilities
- ✓ Established track record of building **publicly traded bellwethers**
- ✓ **10** natural resources IPOs since 2010 and **6** SPACs raised and/or merger to date
- ✓ Managed **multi-billion-dollar portfolios** and led complex capital raises
- ✓ Executed **400+** natural resources transactions over the past **34** years
- ✓ Deep **relationships** with institutional investors, underwriters, and advisors

(1) Includes Spring Valley management, board and sponsor.

History of Value Creation



- In 2006, Mr. Sorrells brought together a combination of strategic and financial partners to lead investment in **Renewable Energy Group, Inc. (REG)**, one of the **largest global biodiesel / renewable diesel** companies
- The transaction was noted as also **one of the largest investments in biodiesel** in North America and helped transform an emerging industry into a growing sector
- Grew **revenues** from **~\$85M** in 2008 to **~\$2.6B** in 2019 via organic growth and an aggressive acquisition strategy
- In 2022, Renewable Energy Group was sold to **Chevron** at **~\$3.2B**

Select Experience



NuScale and Spring Valley partner to form a first of its kind, publicly traded bellwether focused on SMR technology

1

Transaction Overview

KEY HIGHLIGHTS

- On December 14, 2021, NuScale announced its business combination with Spring Valley Acquisition Corp. at a pro forma **enterprise value of ~\$1.9B**
- The merged company announced the **closing** of the transaction on **May 2, 2022**, and is now publicly traded on Nasdaq under the ticker symbol “**SMR**”
- As of market close on August 22, 2025, NuScale’s fully diluted market cap was **\$10.3B** and share price was **\$35.04**

2

Target Summary

KEY HIGHLIGHTS

- Designs & markets small modular reactors (SMR), **first-to-market advanced nuclear technology** with NRC approval and **\$1.3B+** invested
- First-of-its-kind projects backed by a **~\$1.4B** DOE cost share with **20** additional global MOUs and **90+** customer opportunities in the pipeline
- **Capex-light model** offering recurring services, underpinned by strategic partners & over **634** patents

3

Financing Summary⁽¹⁾

KEY HIGHLIGHTS

- The company **secured \$381M in gross proceeds**, including a **\$235M PIPE** backed by global strategic investors
- Proceeds to accelerate **commercialization** of NuScale’s SMR technology
- **37.4%** redemption rate, representing the 5th fewest redemptions of the year
- **12M+** shares were traded within the first 30 trading days

Source: Public filings and FactSet.

(1) PIPE includes primary and secondary proceeds from sale of secondary stock to JBIC.

Transaction Overview



Structure

- Eagle Energy Metals & Spring Valley Acquisition Corp. II have entered into a definitive agreement and plan of merger
- A fundamental institutional investor will commit up to **\$30M** investment in form of **Series A Convertible Preferred Stock**, funded at the closing of the business combination
- Use of proceeds includes (1) corporate and public company cost (2) mining advancement (3) SMR phase 1 development & (4) transaction expenses



Valuation⁽²⁾

- Preliminary pre-money rollover to Eagle Shareholders of **\$206M**, before any funding
- Implied pro forma equity value of **\$312M⁽³⁾**
- Eagle Energy Metals shareholders will roll **100%** of their equity
- Compelling De-SPAC valuation** compared to peers in the uranium & SMR sectors

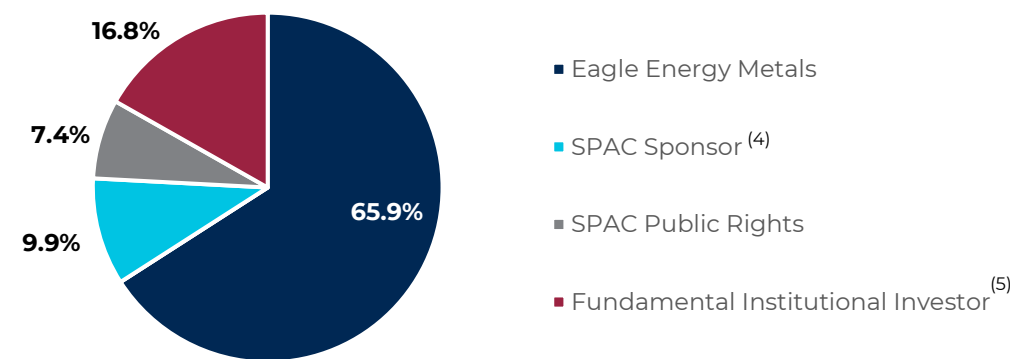


Conditions & Expenses

- No** minimum cash condition
- Total expenses associated with the Transaction are currently anticipated to be **\$7M**
- Some of Spring Valley's estimated **\$5.0M** transaction expenses are expected to be paid in stock⁽¹⁾



Illustrative Pro Forma Ownership⁽²⁾



(1) \$2.5M of cash expenses are expected to be paid with up to 300,000 shares of stock to a service provider.
(2) Assumes 100% redemption on cash remaining in trust. Excludes impact of the 7.0M private placement warrants, 11.5M public warrants, the 1.5M earnout shares, any additional sponsor warrants if capital is added to the working capital loan and any equity compensation plan.
(3) In a case with 0% redemptions, implied pro forma equity value equates to ~\$339M which accounts for \$25.8M cash in trust.
(4) Includes certain shares held by Spring Valley's independent directors or to be transferred by the sponsor to unaffiliated investors pursuant to existing non-redemption arrangements.
(5) Depicts illustrative pro forma ownership of new investor, including shares issued in phases as part of the \$30M investment.

Visionary Leadership & Advisors



Mark Mukhija, P. Eng
Chief Executive Officer

- **16 years+ of mining experience** including roles with global mining companies such as Teck Resources, Barrick, BHP & TransAlta
- Previously, the General Manager Australia for Motion Metrics Pty Australia Ltd., an **industrial artificial intelligence & machine learning company** catering to the mining industry with a specific focus on safety and productivity
- A registered **Professional Engineer** & graduate from the University of British Columbia with a Bachelor of Applied Science in Mining Engineering



Kuljit (Jeet) Basi
VP of Project Development & Director

- **17 years+ of technical leadership** experience in global public mining companies including Newmont, Goldcorp and Teck Resources
- Previously, held the position of **Senior Advisor**, Newmont North America for technical services, project development, and strategic planning across all of **Newmont's Canadian, U.S., and Mexican assets**



Yana Popova, CPA
Chief Financial Officer

- **20 years+ of financial accounting** experience, having worked across a diverse range of industries
- Expertise in financial reporting, auditing, and **regulatory compliance**
- A **highly skilled professional** with a deep understanding of industry-specific challenges and financial practices



Robert L. Greene
Energy Executive |
Navy Rear Admiral (Ret)



Lauritz Barnes
MAIG Resource Geologist,
Aurora Energy



Mike Kobler
Founding CEO of
American Lithium



Mark Adams
Global Minerals &
Mining Executive



Patrick Whibley
Corporate
Development at Eagle

Paradigm Change



THE WHITE HOUSE EXECUTIVE ORDERS
WASHINGTON



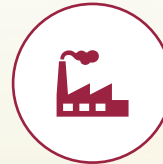
May 23, 2025

President Trump delivers **4 executive orders** to remove regulatory barriers & **unleash American nuclear energy**



Highlights of the Orders

- ✓ **Streamline** nuclear reactor approvals by restructuring the Nuclear Regulatory Commission (NRC)
- ✓ **Quadruple** U.S. nuclear power over the next **2.5** decades
- ✓ Invokes the Defense Production Act to **secure uranium & reactor fuel supply in the U.S.**
- ✓ Regain U.S. **dominant position** in nuclear energy



Impact on Uranium Supply

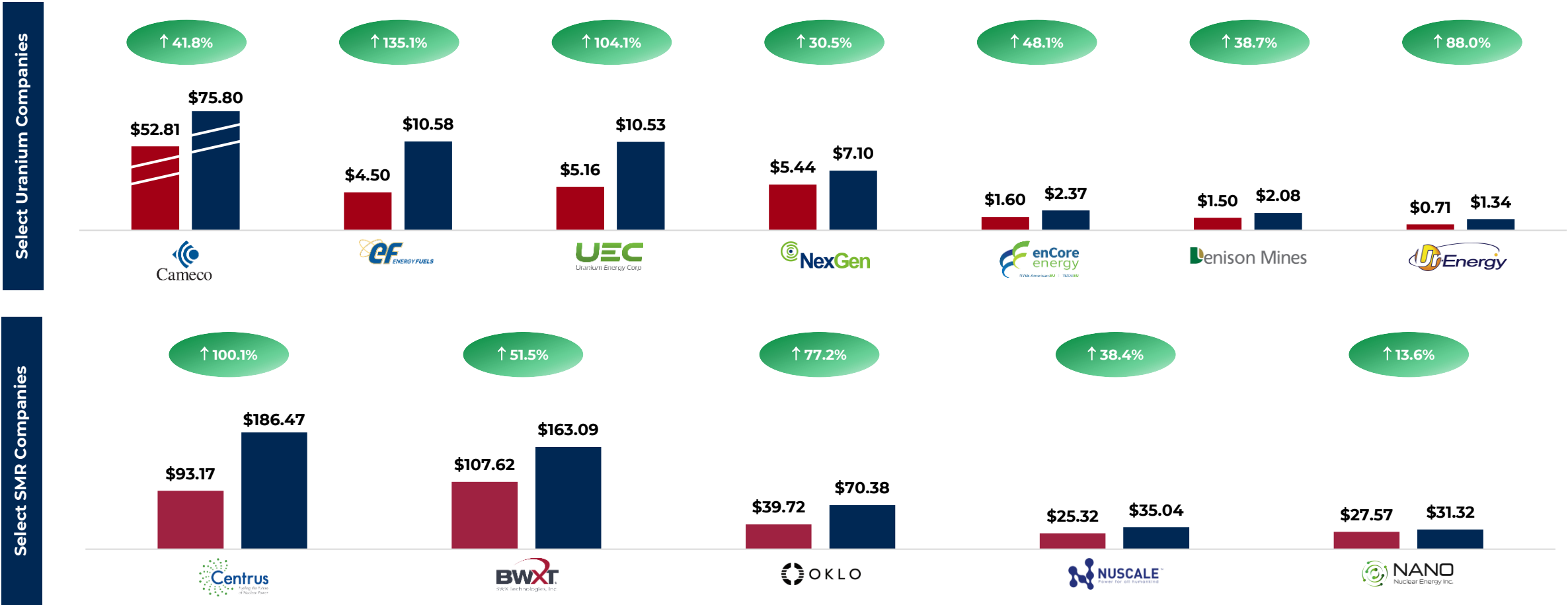
- ✓ **Boosts U.S. Uranium Production** by expanding domestic capacity & reducing reliance on foreign sources
 - Activate **3** experimental reactors by **July 2026**
 - Add **5 GW** of power uprates to **existing** nuclear reactors and to have **10** new large reactors under construction by 2030
- ✓ **Uranium Market Recovery**
Analysts expect the orders to revive the uranium market and attract investment by ensuring long-term supply stability
- ✓ **Strengthens the Nuclear Supply Chain**
Promotes policy aimed at maximizing the value of nuclear fuel and expands domestic conversion & enrichment services

Upswing in Uranium / SMR Stock Prices



Uranium & SMR stocks have seen a valuation reset following President Trump's recent executive orders aimed at revitalizing the U.S. nuclear industry

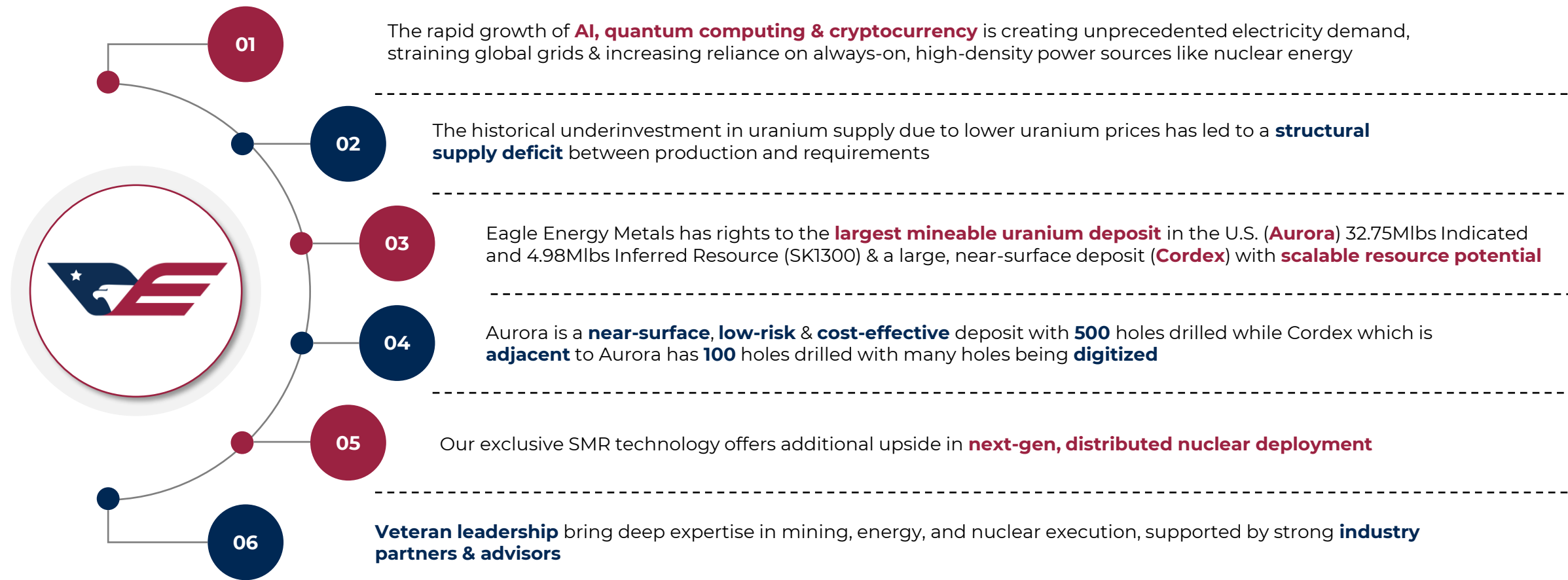
Stock Performance Since May 22, 2025 Close



Source: FactSet data as of 8/22/2025.

■ May 22, 2025 ■ August 22, 2025 ● Growth Rate

Investment Highlights



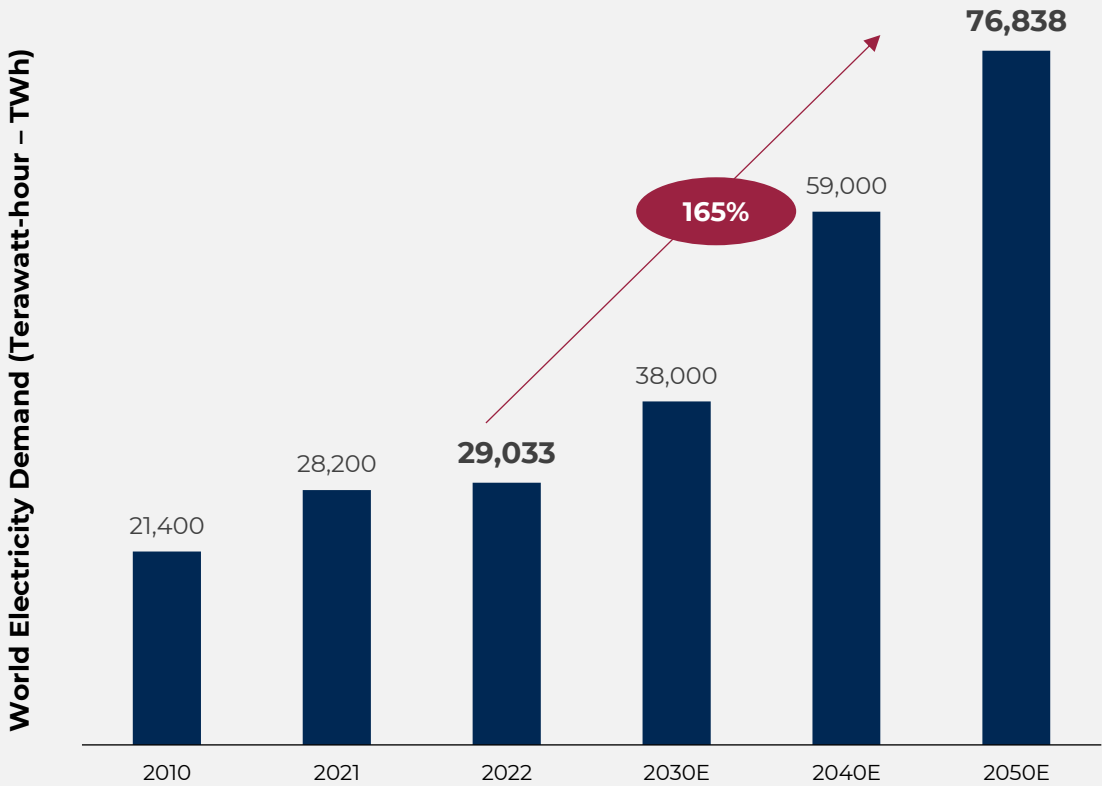
Growing Electricity Demand...



Historical Context	U.S. power demand has remained mostly flat since the mid-2000s, reflecting years of modest growth, until now
Surging Forecasts	Utilities have nearly doubled power demand projections by 2028 due to a sharp rise in AI, quantum computing and cryptocurrency
Global Demand Outlook	Electricity's share of total energy consumption is projected to increase from 20% today to approximately 50% by 2050
Industrial-Scale Consumption	Data centers could soon consume power on par with major industrialized nations, reshaping global electricity demand profiles
National Imperative	AI's energy demands are being likened to the Manhattan Project, with the U.S. expected to lead in both AI development and energy generation

Source: The New York Times and IEA World Energy Outlook 2023 Net Zero Emissions Scenario.

Electricity Demand Estimated to Almost TRIPLE by 2050



...that can be Addressed by Nuclear Energy

The Right foundation...



U.S. is the world's largest nuclear power producer, operating **94** reactors across **54** plants in **28** states and supplying nearly **30%** of global nuclear energy



Reliable capacity & baseload supply, operating at **high uptime**, unlike intermittent renewables



Established **fuel supply infrastructure** and **manufacturing ecosystem**



Next-generation nuclear reactors, such as SMRs offer improved **flexibility, safety, scalability**, and **cost**

...backed by federal support



U.S. Energy Secretary Chris Wright unveiled the "**Golden Era of American Energy Dominance**", highlighting America's leadership



President Trump declared a **national energy emergency** to boost domestic production and strengthen U.S. energy independence



Strengthens **energy security & diversification**, reducing **reliance on imports** while ensuring stable supply amid geopolitical uncertainty



Key to **meeting net-zero goals**, with **30+** nations pledging to triple capacity by **2050**

Tech Giants Tap Nuclear Energy to Power AI

“We estimate that one query to ChatGPT could use as much electricity as one lightbulb for about 20 minutes.”
- Allen Institute for AI



Trump announces a **\$500 billion AI infrastructure** investment in the U.S.



Amazon buys **nuclear-powered data centre** from Talen



Oracle is designing a data center that would be powered by three small **nuclear reactors**



Constellation Energy to **restart Three Mile Island nuclear plant**, sell the power to Microsoft for AI



Nvidia strikes major AI deal at California's last **nuclear power plant**



Meta will build a \$10 billion **AI data center** in Louisiana and buy power from an Illinois **nuclear plant** from Constellation Energy

Source: Boston Consulting Group, the Impact of Electricity.

Structural Deficit in the Uranium Market



+

Demand

-

Supply

Rise of AI: Data centers could drive significant uranium demand, potentially adding ~100Mlbs to demand by 2040

Growing Reactor Fleet: Asia's expanding reactor fleet, especially in China and India, is driving long-term uranium demand

2050 Targets: U.S. looking to 4x nuclear power & China aiming for nuclear energy to account for 15%+ of its electricity generation

Geopolitical Influences: Since Russian ban on exports to the U.S., supply has become an even more acute issue for U.S. utilities

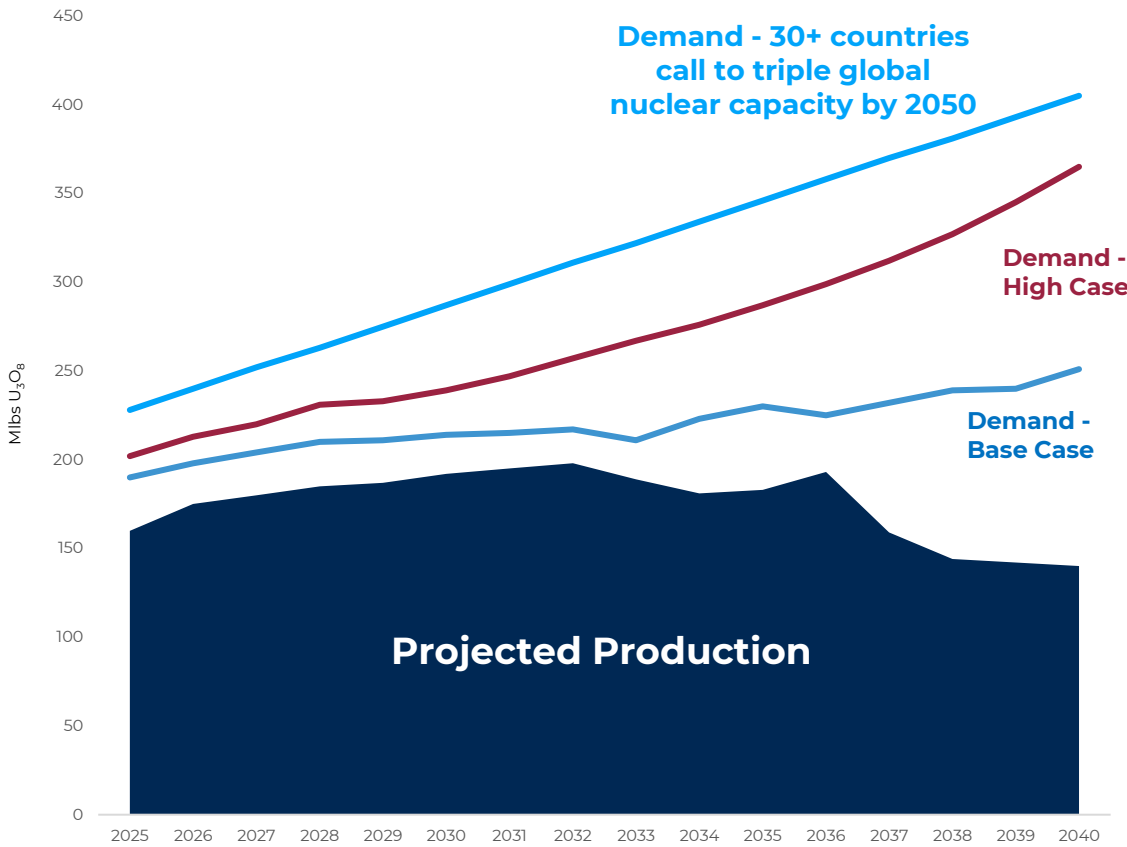
Supply Constraints: Supply has lagged due to prolonged low prices, discouraging new mining and exploration projects

Depletions: Secondary inventories are largely drawn down & mine depletion are further tightening the uranium market

⌘

Deficit projected to widen up to 1Blbs by 2040 (mid case)

Global Uranium Demand / Supply Model

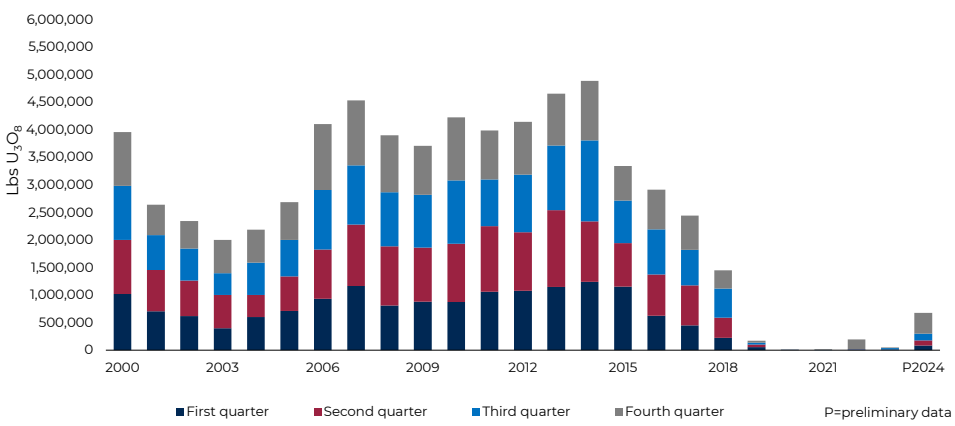


Source: UxC Market Outlook Q3 2024.

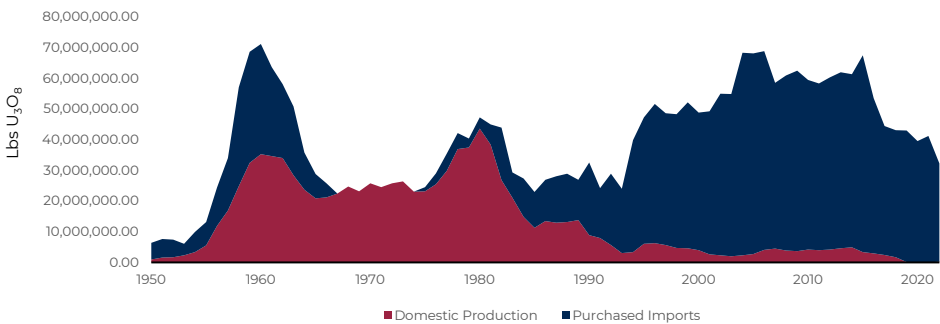
Limited Domestic Uranium Production



Uranium concentrate production in the U.S. (2000 – 2024)

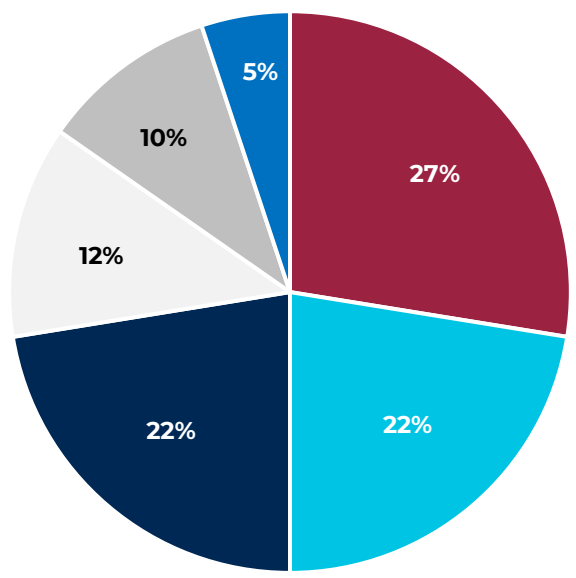


U.S. Uranium supply to commercial nuclear reactors (1950 – 2022)



Source: U.S. Energy Information Administration, Form EIA-851A & Form EIA-851Q.

Uranium Sources in 2023



- Canada - 27%
- Australia - 22%
- Kazakhstan - 22%
- Russia - 12%
- Uzbekistan - 10%
- Other - 5%

- The U.S. is the world's largest consumer of Uranium (2023 U.S. Utilities purchased >50Mlbs)⁽¹⁾
- Domestic production is limited, and the U.S. currently imports a significant amount of its supply from Russia and Kazakhstan

“ Given the deficit between power generation demand and mine supply...we believe uranium prices could move chaotically to the upside ”

GOEHRING & ROZENCWAJG | Natural Resource Investors

Natural Resource Market Commentary: Q2 2023.
(1) U.S. Energy Information Administration – Uranium Marketing Annual Report – June 6, 2024.



Our Mineable Uranium Deposit: Eagle Aurora⁽¹⁾



Sound fundamentals underpin the Project



Resource Quality

- Substantial size
- **32.75Mlbs** Indicated + **4.98Mlbs** Inferred (SK1300 TRS) through Aurora



Great Infrastructure

- Former mining district



Clear Pathway to Development

- Promising roadmap forward



Strategic Location

- Oregon: An agreement state (NRC.gov)
- Located on BLM land for permitting clarity and efficiency



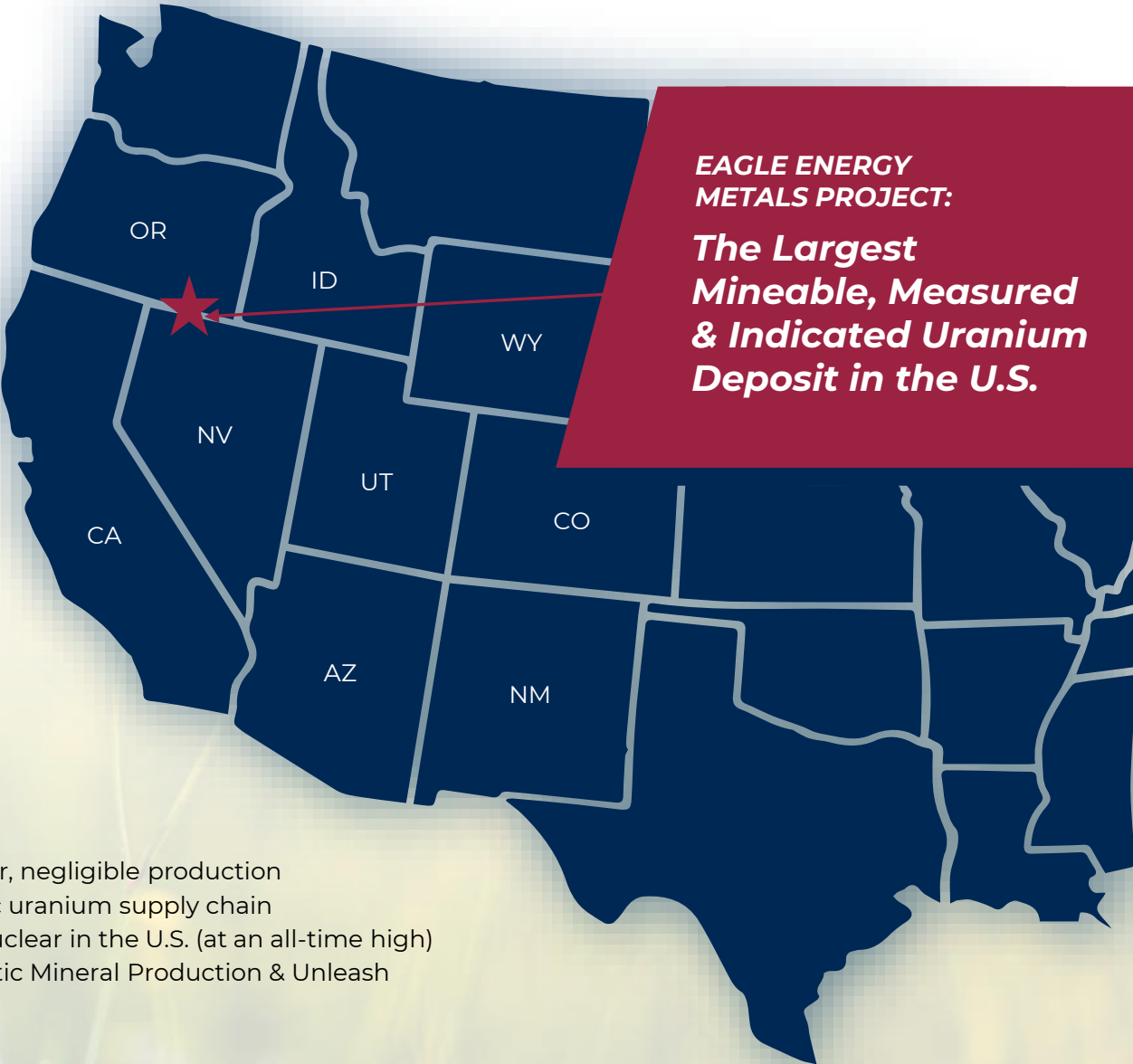
Compelling Upside

- Through Cordex



Attractive Jurisdiction

- World's largest uranium consumer, negligible production
- Strong desire to re-build domestic uranium supply chain
- Bi-partisan & public support for nuclear in the U.S. (at an all-time high)
- Executive Orders to Boost Domestic Mineral Production & Unleash Nuclear Energy

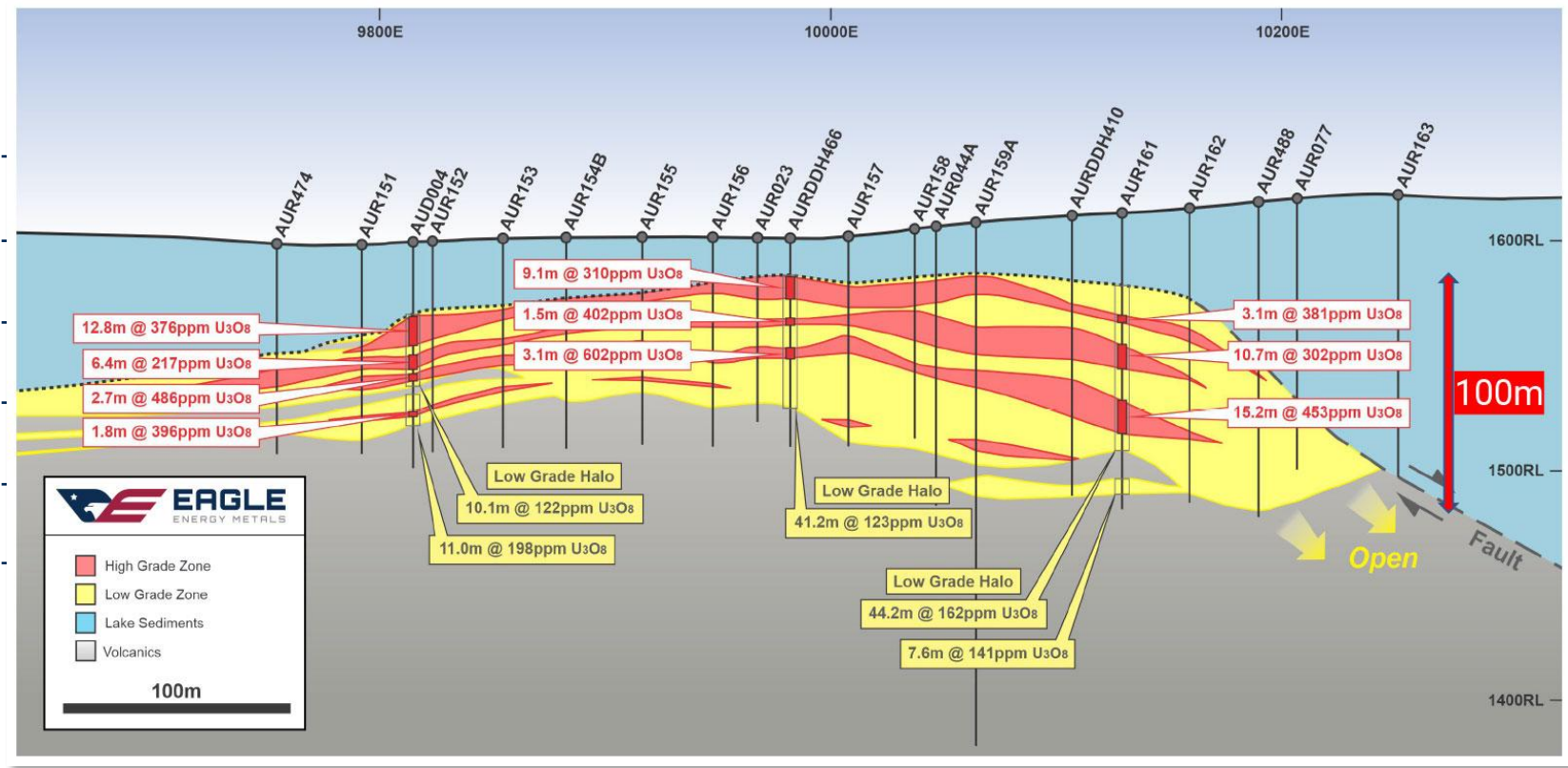


(1) Eagle holds an option to purchase the Aurora Project, which will be acquired in connection with the closing of the business combination.

The Largest Mineable, Measured & Indicated Deposit in the U.S.

Eagle Energy Metals Project Aurora Deposit Snapshot

- **Size: 32.75Mlbs Indicated + 4.98Mlbs Inferred (SK1300 TRS)**
- **Shallow & Near-surface**
- **500 Holes Drilled**
- **Low-cost Open Pit**
- **Low Geological Risk**
- **Flat Tabular Deposit**
- **Open to the Northwest**

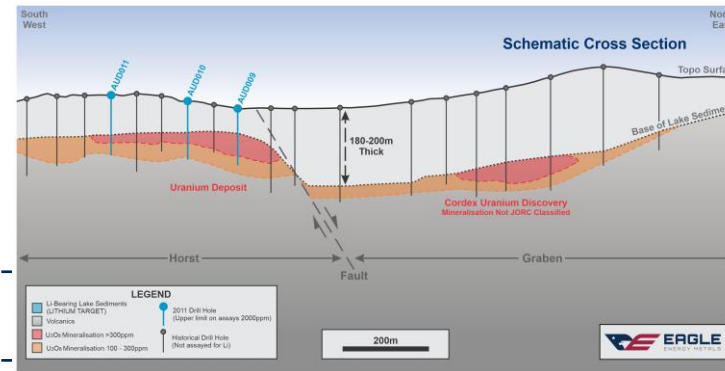


Potential Uranium Resource Upside: Cordex

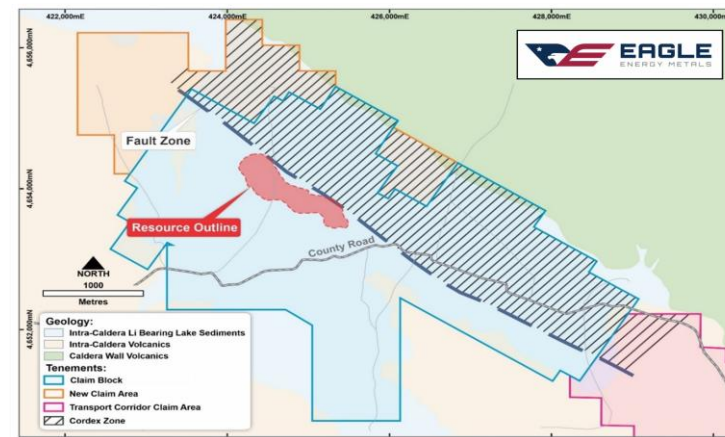
Cordex claims on NE boundary over Graben fault

- Adjacent to Aurora
- 100 Holes Drilled
- Digitizing Existing Holes

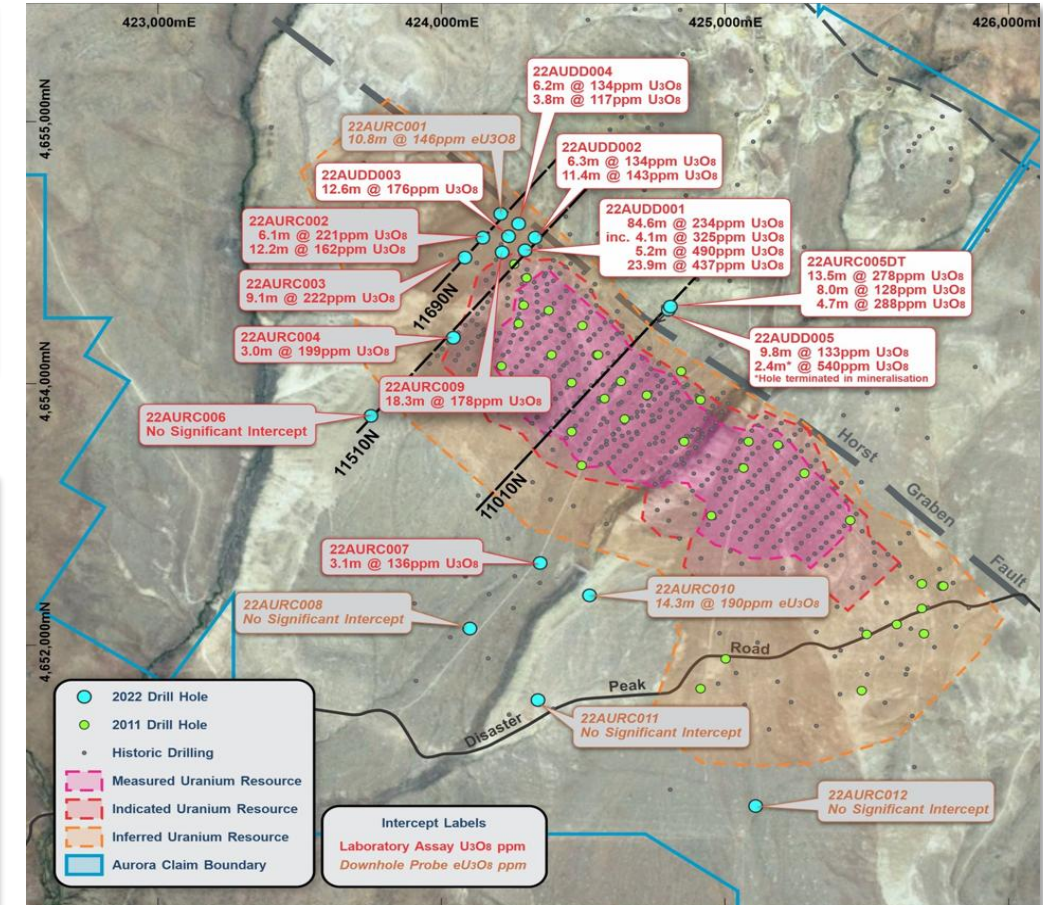
Deposit Snapshot



Bird's Eye Area Map



Landscape Snapshot

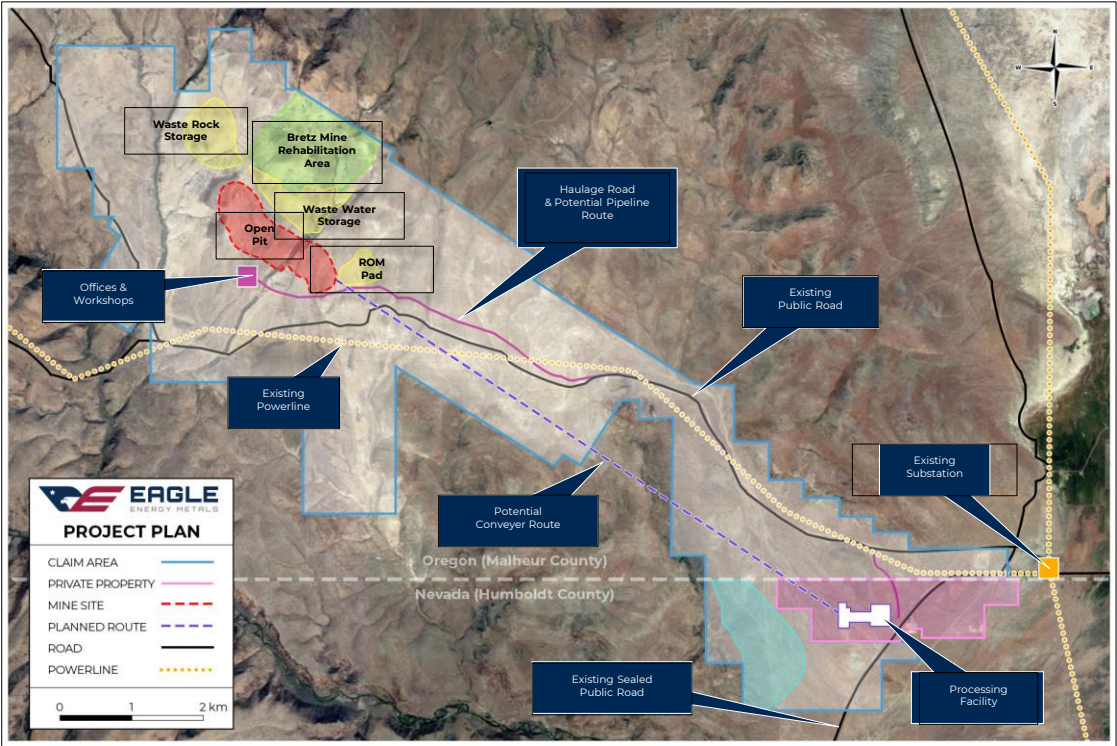


Strong Pathway to Development



Leveraging a **well-defined uranium resource**, **extensive drilling data**, existing **infrastructure**, and access to **low-cost hydropower** to efficiently advance a **strategically located project** through a **supportive permitting environment**

Eagle Energy Metals Project Plan



Extensive Resource Definition



Extensively drilled – Aurora (500 holes)



Moderately drilled - Cordex (100 holes)



SK1300 Compliant Resource

Project Location



Mine located in Oregon



Processing to occur in Nevada on private land

Infrastructure



Government-maintained roads



Access to low-cost hydropower



Reliable water availability



Close proximity to an airport

Regulatory & Permitting



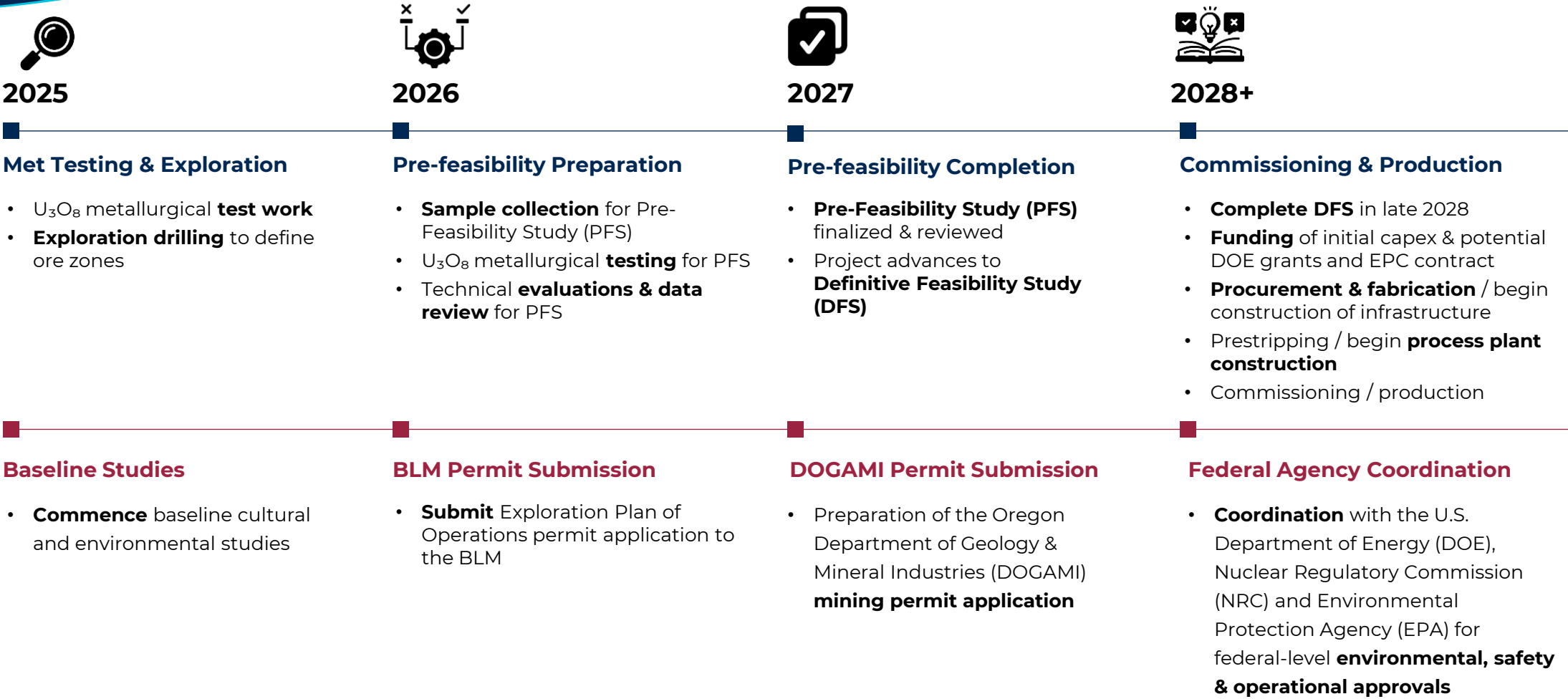
Malheur County / BLM jurisdiction supports mining development, timely and transparent approvals



Paramount Gold (NYSE: PZG) is actively advancing the project through the permitting process

Uranium Program

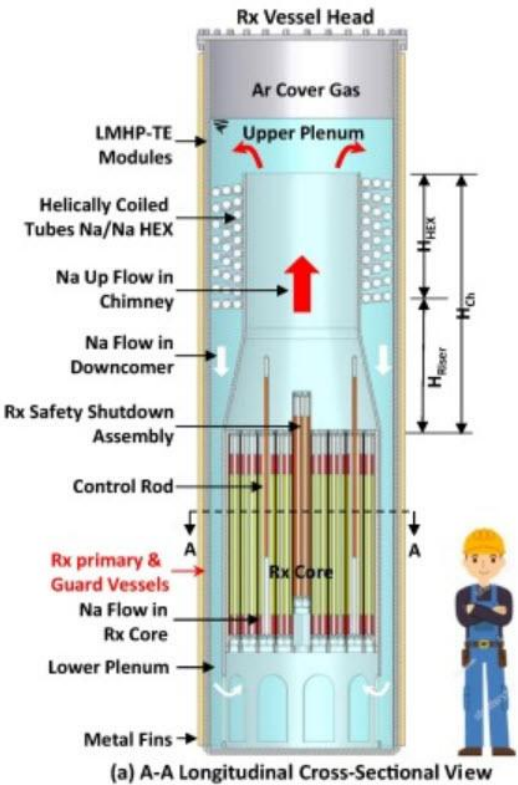
Permitting Program



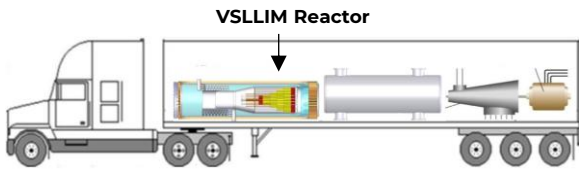
The MMR Reactor: Eagle VSLLIM⁽¹⁾



A Longitudinal Cross-section View of the VSLLIM Reactor



VSLLIM Reactor & Other Plant Components on a Portable Platform



+ Description

A **very-small, long-life, modular** (VSLLIM) reactor that is **walk away safe**, smaller than a shipping container, and can be factory **mass produced** off site

✓ Features

- **Reactor Type:** Liquid Metal Cooled Fast Reactor (no pumps or moving parts)
- **Scalable Power Range:** Up to 3.3 Mwe
- **Coolant Type:** Liquid Sodium (Na)
- **Fuel Type:** Uranium Nitride (UN)
- **Enrichment:** 13.76%
- **Emergency Shutdown:** Yes
- **Refuelling Cycle:** 5.9 Years
- **Footprint:** <200m²
- **Patent:** 1 utility patent and 3 provisional patents filed

✂ Assembly & Deployment

Factory-assembled & deployed on a truck. Perfect for **remote communities, defense applications**, and **mine sites**. As many as **30** can be deployed at the **same time**

🔍 Significant R&D

R&D driven by the UNM team, led by **Dr. Mohamed El-Genk** who has authored **~400** technical papers, has 40 years of nuclear experience, a fellow of the American Nuclear Society, and his work has been cited over **9,000** times

(1) The VSLLIM reactor technology is currently in the conceptual design stage.



The SMR Reactor: Eagle SLLIM⁽¹⁾



+ Description

A **larger, modular** reactor designed to meet higher local energy demands with flexibility, efficiency, and scalability. Ideal for **larger communities** and **data centers**

Features

- **Reactor Type:** Liquid Metal Cooled Fast Reactor (no pumps or moving parts)
- **Emergency Shutdown:** Yes
- **Scalable Power Range:** Up to 33 Mwe
- **Refuelling Cycle:** 6.3 Years
- **Coolant Type:** Liquid Sodium (Na)
- **Fuel Type:** Uranium Nitride (UN)
- **Enrichment:** 15.35%
- **Footprint:** ~1500m²

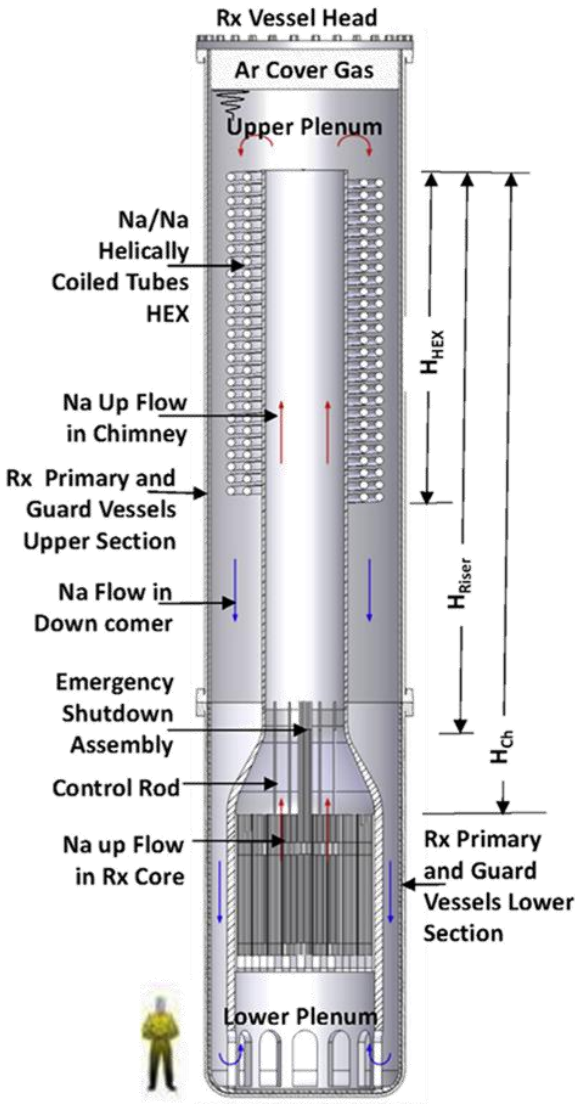
Assembly & Deployment

The SLLIM reactor will be **factory-fabricated, assembled, sealed, and shipped** by rail, truck, or barge for below-ground installation. **Remotely monitored with AI** and has internal mechanisms to generate electricity for shutdowns

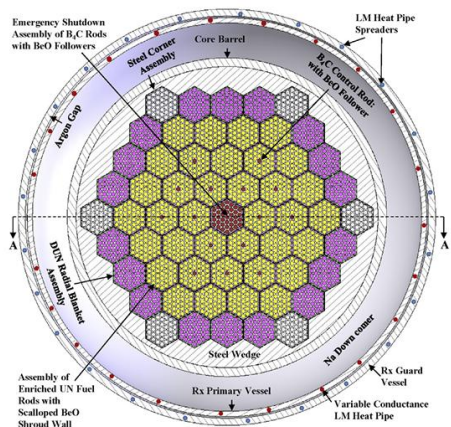
Flexible Design

With the **VSLIM** and **SLLIM** designs, it positions Eagle to serve **both ends of the emerging nuclear demand curve**, from tactical outposts to AI megafarms

A Longitudinal Cross-section View of the SLIMM Reactor



A Radial Cross-sectional View of the SLIMM Reactor Core



(1) The SLLIM reactor technology is currently in the conceptual design stage.

Our SMR Industry Partners



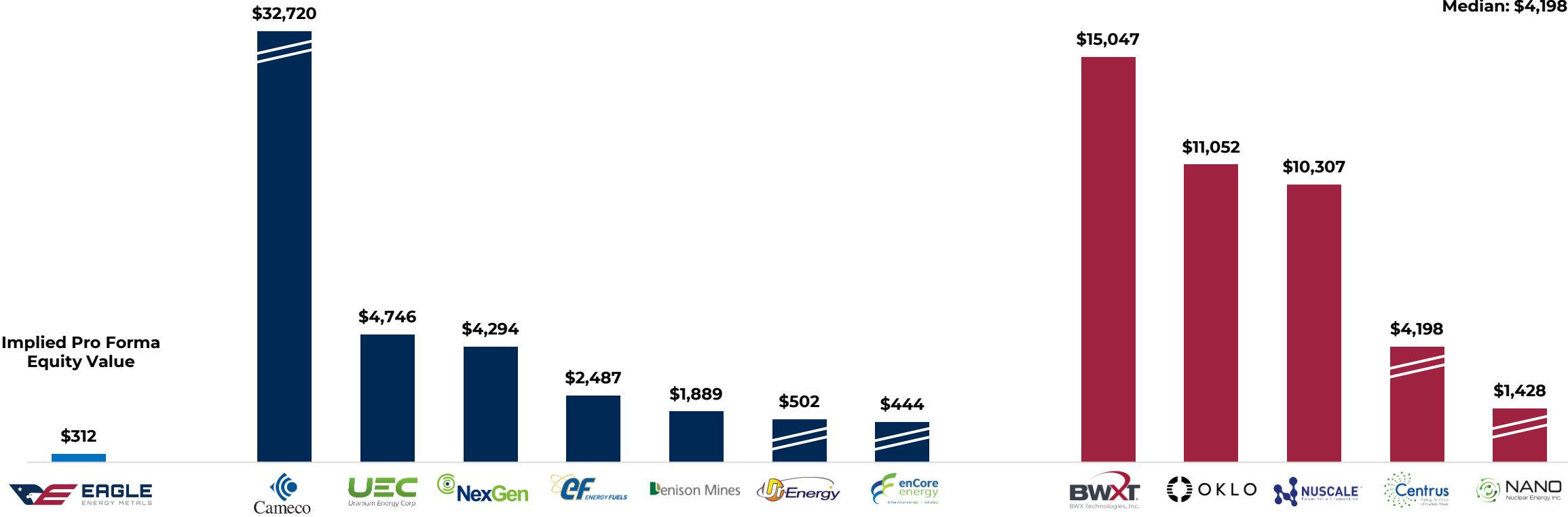
Note: Eagle Energy has initiated discussions and signed LOIs with some of the industry partners shown above.

Valuation Benchmarking



Implied Equity Value vs. Peers (\$M)

Average: \$6,879
Median: \$4,198



Source: FactSet data as of 8/22/2025. Equity value for peers calculated on a fully diluted shares outstanding basis.

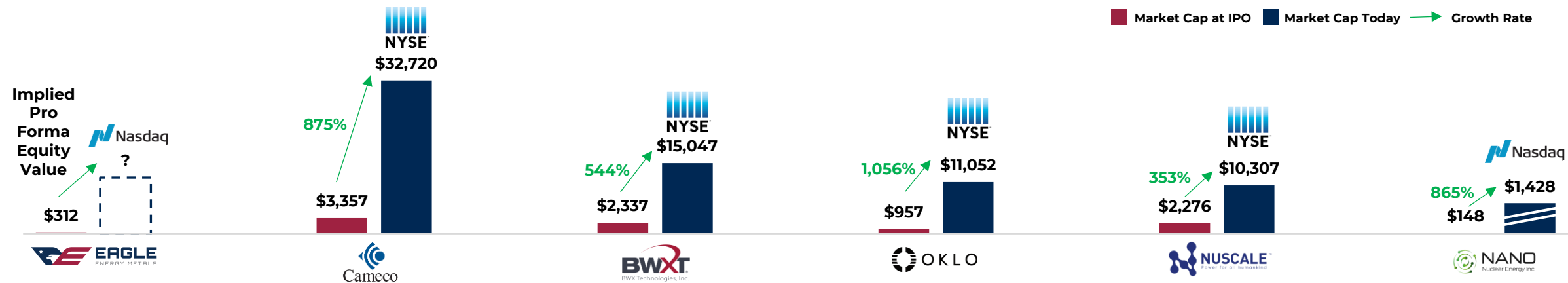
■ Uranium ■ SMR



Peer Performance Since IPO



Implied Equity Value at IPO / de-SPAC vs. Current for Select Peers (\$M)



Key Institutional Shareholders

- GLOBAL X

ALLIANCEBERNSTEIN

Capital Research and Management

Fidelity

CAPITAL INTERNATIONAL GROUP

Vanguard

KeyBank
- Vanguard

GLOBAL X

BlackRock

VanEck

DE Shaw & Co

UBS

Geode

STATE STREET
- Vanguard

BlackRock

T. Rowe Price

STATE STREET

FRANKLIN TEMPLETON

SNYDER

Geode

Fidelity
- GLOBAL X

Vanguard

VanEck

Morgan Stanley

BlackRock

Renaissance

compound
- BlackRock

Vanguard

CLARFELD

VanEck

UBS

STATE STREET

BNP PARIBAS

BANK OF AMERICA

Source: FactSet and SPAC Research data as of 8/22/2025. Equity value for peers calculated on a fully diluted shares outstanding basis.

A Massive Value Creation Opportunity



The Right Uranium Asset

- Exclusive option to acquire the largest mineable uranium deposit in the U.S.

**32.75Mlbs Indicated
+ 4.98Mlbs Inferred
(SK1300 TRS)
Aurora**

- Compelling upside

Through Cordex

Uranium Market Tailwinds

- Chronic underinvestment and tight supply are driving a powerful structural bull market in uranium
- Private capital is flowing into U.S. nuclear projects at record levels, with technology giants and financial institutions backing nearly 30 GW of new nuclear capacity

Clear Pathway to Production

- Well-defined uranium resource
- Extensive drilling data
- Existing infrastructure
- Access to low-cost hydropower
- Strategically located project
- Supportive permitting environment

SMR Upside

- SMRs are emerging as the future of energy independence, offering enhanced safety, scalability, and cost-efficiency
- Eagle Energy has an exclusive SMR which can enable an integrated solution and meet insatiable demand

Prominent Stakeholders

- Visionary leadership with deep industry expertise
- Fortified by a leading sponsor team
- Supported by an extensive advisory board
- Budding investor confidence
- Extensive relationships & proprietary network

Eagle Energy is Well Positioned to Restore American Leadership in the Nuclear Industry

Source: Sprott Uranium Report June 2024.





EAGLE
ENERGY METALS

Thank You



Eagle Energy Metals Corp.
5470 Kietzke Lane, Suite 3000,
Reno, NV 89511
Phone: +1-775-335-2029

www.eagleenergymetals.com



***Powering America:
From the Ground to the Grid***

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