10 NOVEMBER 2022

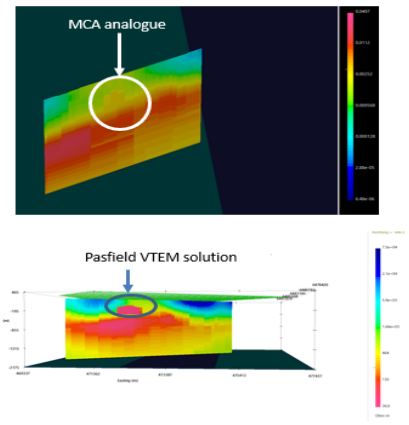
CONDUCTORS CONFIRMED BY AIRBORNE GEOPHYSICS & GLOBAL URANIUM CONFERENCE 2022 PRESENTATION

HIGHLIGHTS

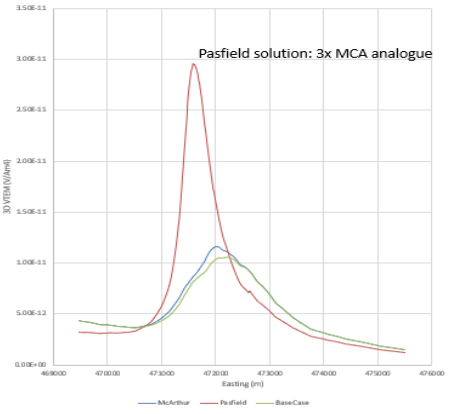
- Historical geochemical samples confirm uranium at surface. Further multi-element and isotope work underway to assess significance
- ZTEM Airborne Geophysics survey extended
  - Historic MEGATEM conductive anomaly confirmed at Parker
  - Multiple conductors confirmed at Pasfield, survey extended to cover new areas
  - Processing of final data has commenced and geophysical inversions to follow
- VTEM Airborne Geophysics underway
  - Pasfield and Parker now targeted for follow-up of strong ZTEM results
  - HawkRock yet to commence, completion forecasted for December
- Ambient Noise Tomography (ANT) geophysical nodes deployed and retrieved from the field with seismic velocity processing and modelling underway
- Expanded the Pasfield Project with the addition of 14,153 hectares in new 100% held claims
- Applications to permit exploration activities on all our projects for the next 3 years, including a base camp at Pasfield Lake and drilling are being advanced with the Saskatchewan Government
- Engagement with indigenous and stakeholder groups continued in good faith as part of preparation for an expanded northern winter exploration program
- Presentation (attached) on 'Exploration Under Cover' delivered at the 2022 Global Uranium Conference in Adelaide on 10 November.

Terra Uranium Executive Chairman, Andrew Vigar commented, *"The Terra Uranium IPO was significantly over-subscribed, and I believe this is a testament to the quality of our projects, Board and particularly our Saskatoon based Exploration Team who managed to initiate the geophysics so soon after listing. These initial findings, that confirm the presence of the historic MEGATEM conductive anomaly at Parker and multiple conductors identified at Pasfield, strengthen our conviction in the high quality of the projects, as well as the investment case for Terra uranium".*

Pasfield Area 3D VTEM modelling



3D VTEM Synthetics
mid-time response



Computational Geosciences Inc., 2022

Terra Uranium Limited **ASX: T92** (**Terra Uranium** or the **Company**) is pleased to provide this Exploration Update along with the presentation made to the Global Uranium Conference in Adelaide on the afternoon of the 10th of November.

Ambient Noise Tomography

Ambient Noise Tomography (ANT) geophysical nodes were placed and retrieved from the field in September and a seismic velocity model to be completed by industry leading Fleet Space Technologies in the next quarter. The ANT method measures different types of rock physical properties which may greatly enhance integrated earth models.

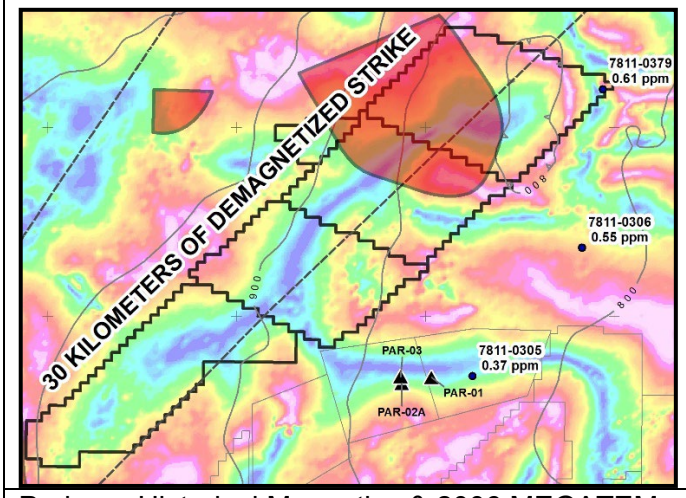
Airborne Geophysics

Historical 2006 VTEM, gravity and magnetic airborne geophysics from the Pasfield and Parker Projects were recovered and reprocessed by our Consultant Geophysicist Mr Kyle Patterson. A 3D Inversion of the historical data was undertaken by Computational Geosciences. Preliminary results indicated that the tenor of anomalies has been confirmed. This aided in the targeting of the new ZTEM and VTEM surveys being acquired by Geotech Limited, as well as securing additional prospective mineral claims. These are still underway.

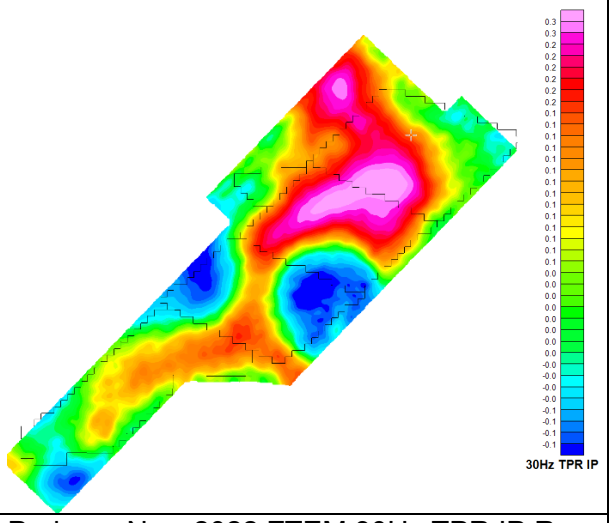
The target for the Airborne Geophysics is to identify Structure (fluid pathways) in both the basement and into the overlying sandstones, Magnetic low (demagnetised zone) in the basement due to alteration and EM conductors (Mineralisation and Alteration in both basement and sandstone, and graphitic hosts in basement).

Parker Lake

The strong historical MEGATEM conductor in the northern end of the Parker Project has been confirmed and better defined with the preliminary ZTEM survey results (see Figure 1). This is coincident with both a magnetics low and gravity high from previous regional surveys. Further processing will be required to fully evaluate these results.



Parker – Historical Magnetics & 2006 MEGATEM
Red area is the subsurface conductor



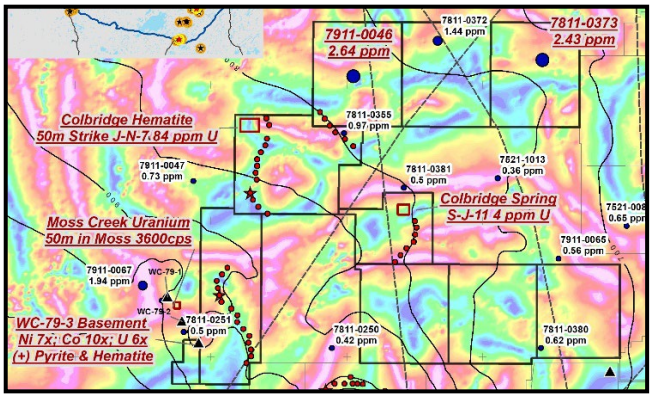
Parker – New 2022 ZTEM 30Hz TPR IP Raw
Red area is the subsurface conductor from raw data, yet to be fully processed

Figure 1 – Historical Data & Preliminary ZTEM results from Parker Project.

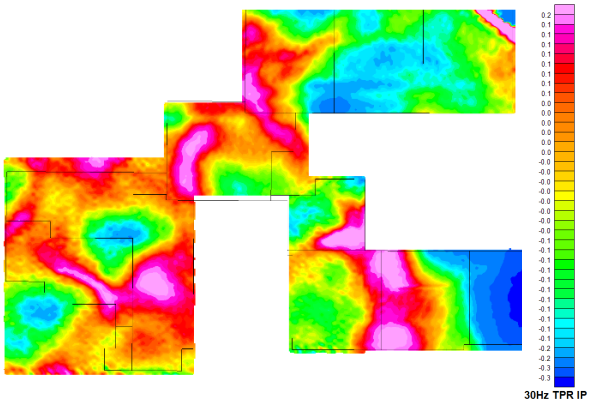
Pasfield Lake

The conductors seen in the historical VTEM data have been confirmed and better defined with the preliminary ZTEM survey results (see Figure 2). These are coincident with magnetics lows from previous regional surveys. Further processing will be required to fully evaluate these results.

This survey is now being extended to cover the newly acquired block extensions to the Pasfield Lake project. The main conductors will also be flown with VTEM to provide better target definition.



Pasfield – Historical 2006 VTEM Anomalies
dots are conductors, stars are high priority targets



Pasfield – New 2022 ZTEM 30Hz TPR IP raw
Red area is the subsurface conductor from raw data, yet to be fully processed

Figure 2 – Historical Data & Preliminary ZTEM results from Pasfield Project.

The strong historical VTEM conductors in the western and eastern sides of the Pasfield Project have been modelled internally and compared to the expected response from a synthetic exploration model based on the McArthur River deposit (see Figure 3). This model has two profiles, a Base Case (host units and alteration) and includes the forward modelled McArthur River uranium mine.

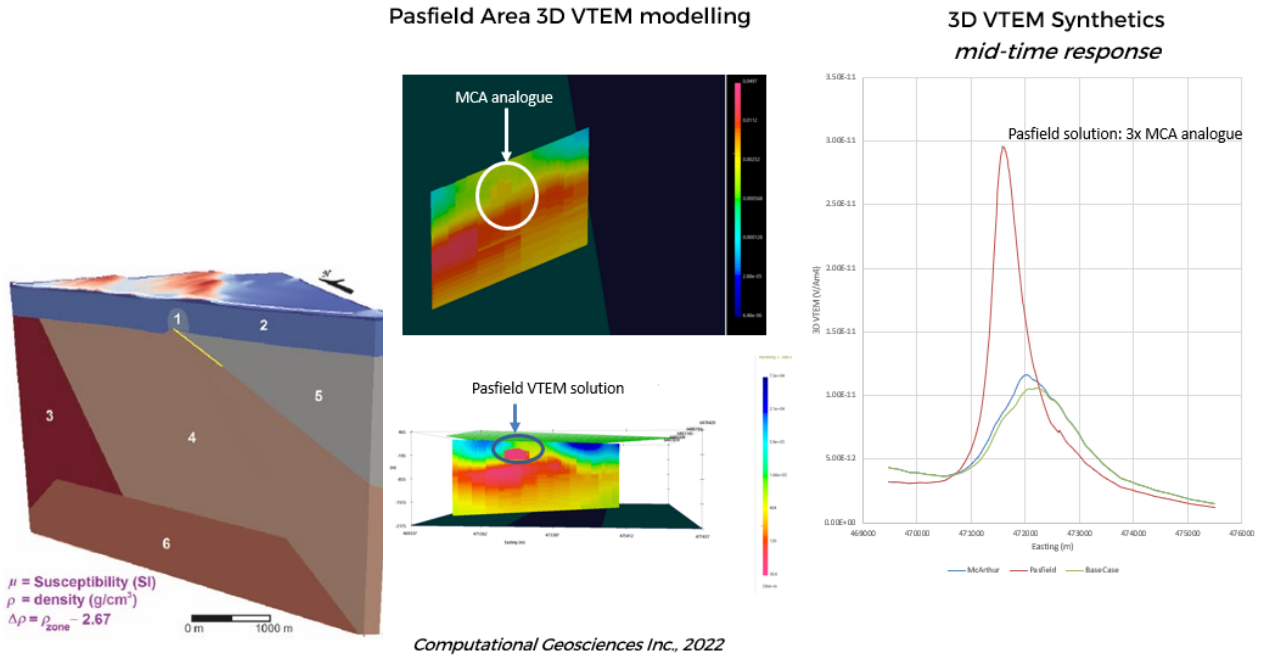


Figure 3 – Synthetic Model of the McArthur River deposit and comparison with actual historical VTEM profiles from T92's Parker Project.

Geochemistry

Historical sample sites were visited, and 11 samples collected. Historical levels or uranium were confirmed but the results are still to be fully analysed. Uranium is a very mobile element so care must be taken with raw assays when using as an indicator of primary mineralization. Analysis of Lead isotopes is being used by our consultant Geochemist Dr Tom Koetzer to aid in this evaluation. Preliminary results for all samples collected, as shown below, would suggest that the sample of boulder float from Parker is associated directly with hydrothermal alteration. This surficial boulder sample containing 5.59 ppm uranium in historical data is of interest due to its angularity (interpreted short transport distance), an anomalous uranium value of 2.83 partial and 10.9 ppm total digestion and lead isotope ratios indicating hydrothermal origin for the uranium.

Final results will be released when received.

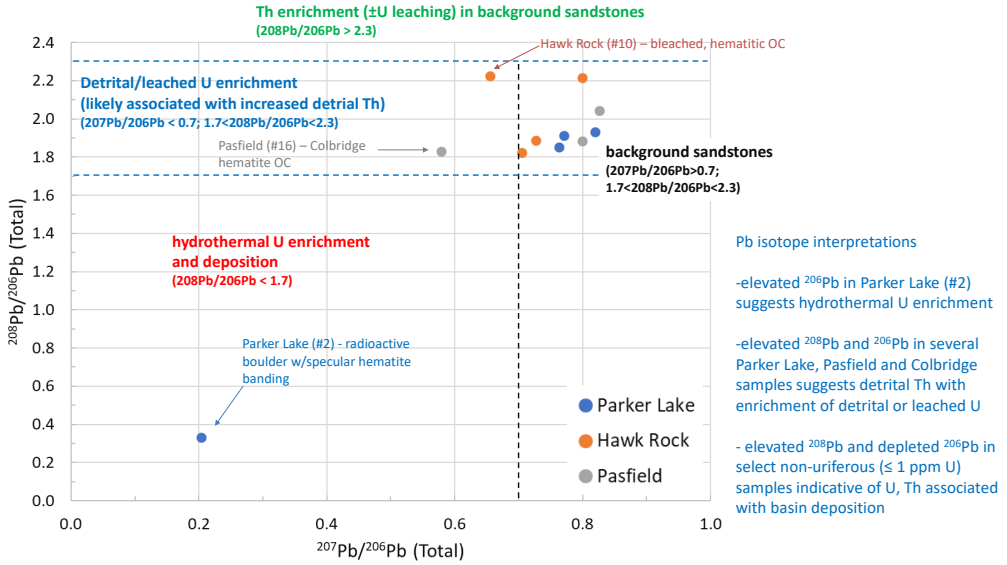


Figure 4 – Preliminary Lead Isotope Geochemical Surface Samples.

Global Uranium Conference 2022

Terra Uranium provided a presentation on 'Exploration Under Cover' at the Global Uranium Conference in Adelaide, South Australia on 10th of November. A copy of that presentation is enclosed.

Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is an executive director of Terra Uranium Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Announcement Ends

This announcement has been authorised by Andrew J. Vigar, Chairman, on behalf of the Board of Directors

Tenement Register

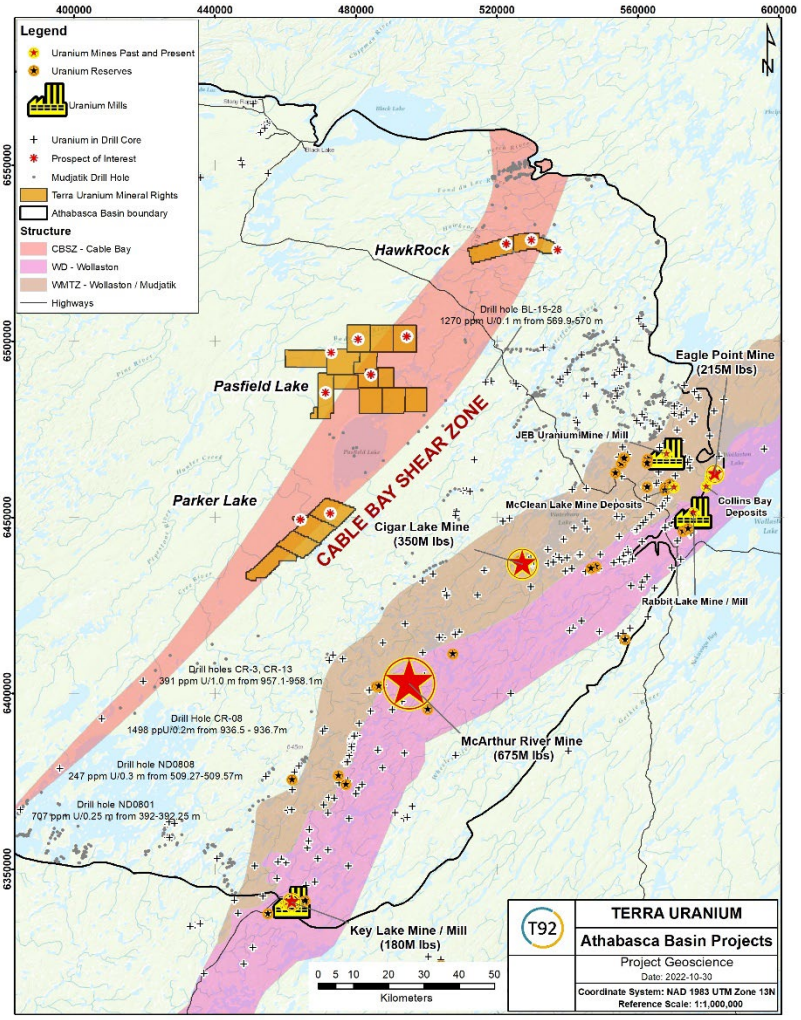
DISPOSITION	EFFECTIVE	GOOD STANDING	AREA (ha)
MC00015740	08-Dec-2021	07-Mar-2024	4,195.94
MC00015742	08-Dec-2021	07-Mar-2024	5,022.61
MC00015743	08-Dec-2021	07-Mar-2024	4,729.88
MC00015745	08-Dec-2021	07-Mar-2024	4,763.00
MC00015746	08-Dec-2021	07-Mar-2024	5,022.63
MC00015747	08-Dec-2021	07-Mar-2024	5,022.65
MC00015821	07-Feb-2022	07-May-2024	5,910.28
MC00015822	07-Feb-2022	07-May-2024	5,580.61
MC00015823	07-Feb-2022	07-May-2024	2,791.96
MC00015872	22-Mar-2022	20-Jun-2024	526.06
MC00016345*	27/Oct/2022	25/Jan/2025	2,786.95
MC00016346*	27/Oct/2022	25/Jan/2025	5,623.83
MC00016347*	27/Oct/2022	25/Jan/2025	5,742.33
			57,718.73
MC00015741	08-Dec-2021	07-Mar-2024	5,994.07
MC00015744	08-Dec-2021	07-Mar-2024	5,063.80
MC00015748	08-Dec-2021	07-Mar-2024	5,035.51
MC00015757	13-Dec-2021	12-Mar-2024	5,800.48
MC00015906	21-Apr-2022	20-Jul-2024	668.36
			22,562.22
MC00015825	14-Feb-2022	14-May-2024	5778.08
MC00015826	14-Feb-2022	14-May-2024	5,604.12
			11,382.20
Project	**Hectares**	**Earliest Expiry**	**Good Standing $**
HawkRock	11,382.20	May 14, 2024	$170,733.01
Pasfield *	57,718.73	March 7, 2024	$865,780.97
Parker Lake	22,562.22	March 7, 2024	$338,433.27
	91,663.15		$1,374,947.24

Note $ – the Good Standing $ requirements are for Terra Uranium to retain the entire tenement package from the Earliest Expiry Date in the tables above. This is sufficient time for Terra Uranium to test the prospectivity of each individual claim. Sufficient expenditure has been budgeted to retain all claims, although Terra Uranium may not decide to do this. It should also be noted that certain activities, such as airborne geophysical surveys, receive a 1.5x credit on expenditure.

Note * - Three new claims have been staked by Terra Uranium to expand the Pasfield Project by an area of 14,153 Hectares.

About Terra Uranium

Terra Uranium Limited is a mineral exploration company strategically positioned in the Athabasca Basin, Canada, a premium uranium province hosting the world's largest and highest-grade uranium deposits. Canada is a politically stable jurisdiction with established access to global markets. Using the very best people available and leveraging our in-depth knowledge of the Basin's structures and deposits we are targeting major discoveries under cover that are close to existing production infrastructure. We have a philosophy of doing as much as possible internally and working closely with the local communities. The Company is led by a Board and Management with considerable experience in Uranium. Our dedicated exploration team is based locally in Saskatoon, Canada.



The Company holds a 100% interest in 20 Claims covering a total of 917 sq km forming the HawkRock, Parker Lake and the Pasfield Lake Projects (together, the Projects), located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, north-eastern Saskatchewan, Canada. The Projects are approximately 80 km to the west/northwest of multiple operating large uranium mills, mines and known deposits.

The CBSZ is a major structural zone with know uranium mineralisation but limited exploration as the basin sediment cover is thicker than for the known deposits immediately to east. Methods used to explore include airborne and ground geophysics that can penetrate to this depth and outcrop and reverse circulation geochemical profiling to provide the best targets before undertaking costly core drilling.

There is good access and logistics support in this very activate uranium exploration and production province. A main road passing between the HawkRock and Pasfield Lake Projects with minor road access to Pasfield Lake and the T92 operational base there. The regional prime logistics base is Points North located about 50km east of the Projects.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple.*	• Rock samples were collected from the sites of previous Saskatchewan government regional sampling to verify historical results.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling has been undertaken by Terra Uranium as yet
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling has been undertaken by Terra Uranium as yet
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling has been undertaken by Terra Uranium as yet
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling has been undertaken by Terra Uranium as yet

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples for uranium assay are sent to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory in Saskatoon, Saskatchewan, an SCC ISO/IEC 17025: 2005 Accredited Facility • All samples for uranium assay are analysed using the U_3O_8 wt% package which is an ISO/IEC 17025 accredited method for the determination of U_3O_8 wt% in geological samples • For the U3O8 wt% package, an aliquot of sample pulp is digested in a concentration of HCl:HNO3. The digested volume is then made up with deionized water for analysis by ICP-OES • The SRC Geoanalytical Laboratory inserts CRM samples for every 20 samples analysed • Terra Uranium inserts in-house CRM, blanks and duplicates in the sample stream • Upon receipt of assay results, Terra Uranium conducts an internal review of in-house CRM samples to ensure no failures are present CRM failures occur if a CRM sample concentration is greater than 3 standard deviations from the expected value, or if two or more consecutive samples are • outside of two standard deviations, on the same side • Blank failures occur if the sample is more than 10 times the detection limit of the analysis
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• No drilling has been undertaken by Terra Uranium as yet • Surface sampling is written down in a notebook and then 'key punched' into the computer database
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinates used are coordinate system **UTM (NAD83-13)** • The Project exhibits subdued relief with low undulating hills and small lakes. • Topographic representation is sufficiently controlled using an appropriate Digital Terrane Model (DTM)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No drilling has been undertaken by Terra Uranium as yet
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering*	• No drilling has been undertaken by Terra Uranium as yet

Criteria	JORC Code explanation	Commentary
geological structure	*the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• No drilling has been undertaken by Terra Uranium as yet
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No drilling has been undertaken by Terra Uranium as yet

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Terra Uranium Limited, through its 100% owned Canadian Subsidiary Terra Uranium Canada Limited, has 100% ownership of all tenements as listed in the Tenements section before this table. • All claims are in good standing and all necessary permits for the current level of operations have been received. • While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as surface exploration, drilling and underground development.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A brief history of previous exploration was released to the market in the corporate prospectus on 27th July 2022. • Terra Uranium has three project areas. • The HawkRock Project is situated at the source of a large 60 km radiometric dispersion train which is coincident with the dominant glacial striae direction. Two large radiometric anomalies within the Project are also coincident with interpreted structures (from magnetics and historical outcrop geochemistry). There has been no previous drilling or Airborne EM surveys. • The Parker Lake Project contains a demagnetized feature striking over 30 kilometres which is interpreted as a major structure with potential for large-scale fluid flow through the entire strike of the Project and possible uranium emplacement. A surficial boulder sample containing 5.59 ppm uranium is of interest due to its angularity (interpreted short transport distance). A large interpreted strong subsurface conductor from a 2006 MEGATEM airborne electromagnetic survey is also spatially coincident. • The Pasfield Lake Project has multiple uranium geochemistry anomalies of interest from boulders, in-situ exposed hematitic sandstone outcrops (50 m strike), spring water, rock, and moss. The geochemical anomalies are proximal to geophysics features (demagnetization and / or VTEM conductors). The one drill hole on the project, WC-79-3 has anomalous bedrock values of Ni ppm = 6.36 (7x average) Co ppm = 3.31 (10x average) U ppm = 1.31 (6x average) based on the analysis of

Criteria	JORC Code explanation	Commentary
		439 local drill core basement samples.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The largest and highest grade deposits in the world are located in the Athabasca Basin at the unconformity with the Archean basement, or in highly altered sediments just above it, with a distinctive signatures extending vertically hundreds of metres to surface. • The major known uranium deposits are associated with often graphitic structures and complexity in the basement gneiss straddling the unconformity with the overlying sedimentary basin. • The Company's exploration strategy is based on discovery of Tier 1 deposits greater than 140M pounds U_3O_8 like McArthur River and Cigar Lake in unconformity or sediment hosted settings under cover.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• No drilling has been undertaken by Terra Uranium as yet
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No drilling has been undertaken by Terra Uranium as yet
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No drilling has been undertaken by Terra Uranium as yet

Criteria	JORC Code explanation	Commentary
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No drilling has been undertaken by Terra Uranium as yet
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drilling has been undertaken by Terra Uranium as yet
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geotech has been contracted to undertake Airborne Geophysical surveys over all tenement areas. These commenced in September and are still ongoing. • The ZTEM or Z-Axis Tipper Electromagnetic system is an innovative airborne EM system which uses the natural or passive fields of the Earth as the source of transmitted energy. These natural fields are planar and due to the manner in which they propagate, are horizontal. Any vertical field is caused by conductivity contrasts in the Earth. The vertical EM field is remotely referenced to the horizontal measured by a set of horizontal base station coils. The proprietary receiver design using the advantages of modern digital electronics and signal processing delivers exceptionally low-noise levels. The result is unparalleled resolution and depth of investigation in precision electromagnetic measurements. • VTEM surveys will also be undertaken as a follow -up.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future drilling will test zones of potential mineralisation at depth based on surface geochemistry, geology and geophysics.

Uranium Exploration Under Deep Cover

Global Uranium Conference
10 November 2022

T92

TERRA URANIUM

High-Quality Uranium Assets in the Athabasca Basin

ASX:T92

DISCLAIMER

This presentation has been prepared and issued by Terra Uranium Limited (the “Company") to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities.

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Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for information purposes only and is not financial product or investment advise, not a recommendation to acquire securities in the Company (or any interest in Company securities).

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Authorised for release by Andrew J. Vigar, Executive Chairman.

WHAT WE SEEK?

Targeting GIANT deposits under cover at depths of up to 1,000m

WHAT DO WE NEED?

- ❑ People
- ❑ Money
- ❑ Know your target
- ❑ Where to look
- ❑ Tools
- ❑ Commitment
- ❑ Patience

PEOPLE - BOARD

Andrew J Vigar

Executive Chairman

- Mr. Vigar is a Geologist with over 40 years of experience in the minerals industry covering exploration to mining, finance, corporate and education
- He has co-founded several Public companies including DGO Gold **(ASX:DGO)** 2007, Alligator Energy **(ASX:AGE)** 2010 and K92 Mining **(TSX:KNT)** 2014
- He remains a Director of AGE and Chairman of Mining Associates and Vigar Investments. He worked with **SRK** for several years before founded Mining Associates in Brisbane, Australia in 2003 and Hong Kong in 2009

Dr. Darryl Clark

Non-Executive Director

- Dr. Clark has over 28 years experience in the resource sector including operations, projects and exploration
- Several years experience in the Uranium industry for **Cameco Corporation** initially leading the exploration team as Vice President and subsequently as CEO for the joint Venture Inkai Uranium Operation in Kazakhstan
- Over seven years experience as a Director for ASX listed exploration vehicles **(XAM, PKO, BAT, DGO)**
- Previous corporate roles with both **Vale** and **BHPB**, and consulting roles with **SRK**

Troy Boisjoli

Non-Executive Director

- Mr. Boisjoli is the President and CEO of **Murchison Minerals**. He, formerly held positions of Vice President Operations and Project Development and
- Vice President Exploration and Community for **NexGen Energy Ltd.** Over the past 5 years, he led NexGen's project team through the development of the Arrow Deposit
- Prior to joining NexGen Energy in 2016, he worked as an Exploration Geologist for Cameco Corporation on projects throughout northern Saskatchewan and Australia
- He was also the Chief Geologist at the underground Eagle Point Uranium mine

Doug Engdahl

Non-Executive Director

- Mr. Engdahl is a professional geologist and the current President & CEO of **Axiom Group**
- Doug has over 20 years managing various companies with 13 years of geological experience in both junior and major exploration and mining sectors across North America and in Africa
- His extensive mineral exploration experience has been focused on data compilation and interpretation, drill target generation and drill program management

Dr. Kylie Prendergast

Non-Executive Director

- Kylie is an experienced geologist and technical leader, current CEO **of Kina Copper & Gold** and NED of **Helix Resources** (ASX:HEX)
- She has over 25 years' experience within the international mining and resource sector. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles. This has included substantial business development, project technical and economic evaluation, and commercial management, including direct interaction with a range of stakeholders in global resource capital markets.

PEOPLE - MANAGMENT

Mike McClelland

President Terra Canada

- Mike directs the exploration team based in Saskatoon, Saskatchewan, Canada.
- He has 25 years of industry experience , the last 12 with BHP and then Cameco where Mike was as Director Exploration Business Support.
- His strengths lie in Mineral Exploration Strategy, Tactics, Data Mining, Prospectivity Analysis (Machine Learning of Geology, Geochemistry, and Geophysics), Project Generation, Mineral Title Acquisitions, Exploration Planning and Execution, Performance Measuring, and Thoughtful Mineral Wealth Creation.

Nova Taylor

Company Secretary

- Nova has over five years' experience working as a company secretary for various ASX listed companies.
- She previously worked for Computershare Investor Services for over 10 years.
- Nova has completed a Bachelor of Laws at Deakin University.
- She is an employee of Automic Group and is currently Company Secretary of a number of ASX listed companies including Golden Mile Resources Limited (ASX:G88), Atrum Coal Limited (ASX: ATU), InhaleRx Limited (IRX), and Rectifier Technologies Limited (ASX: RFT).

Jules Grove

Chief Financial Officer

- Jules is a Chartered Accountant and holds a Bachelor of Commerce (Accounting). Over his career Jules has developed a broad skill set across strategic, operational and commercial aspects of accounting with strong commercial and technical experience.
- Jules is Big 4 trained, holding a senior position in external audit before moving to commercial roles including executive finance and CFO roles. Jules has a particular interest in supporting growth companies by providing insight through meaningful and robust accounting and finance processes.

Jennifer Burgess

Exploration Manager

- Jennifer is a geologist with 30 years of proven exploration success on a variety of projects in Canada.
- Field supervision of a wide array of geophysical and advanced geological programs and passionate about ESG.
- Over 9 years with Rio Tinto's Diavik Diamond Project from exploration discovery through to development.
- Jennifer is a Professional Geologist with NAPEGG and holds a B.Sc. (Hons.) from Queens University.

Kyle Patterson

Geophysics Manager

- Kyle is a geophysicist with 15 years of industry experience.
- Highly skilled in an array of technical methods that scale across R&D of geophysical techniques to high precision drillhole targeting.
- Kyle served the Athabasca Basin for more than 10 years as a corporate geophysicist for Cameco Corporation and as a geophysical consultant.
- His credentials include professional geoscientist (P.Geo.) designations with APEGS and EGBC, and Permission to Consult.

Dr. Tom Kotzer

Geochemistry Manager

- Tom is an experienced geoscientist with over 25 years experience in applied science and geochemistry .
- Tom served as Chief Geochemist in Cameco Exploration integrating geochemical, geological, mineralogical, and high grade uranium mineralization within high priority geologic trends.
- Tom holds academic positions at Canadian universities and has served as a Senior Scientist, Board and Scientific Oversight member at several national facilities within Canada.

MONEY

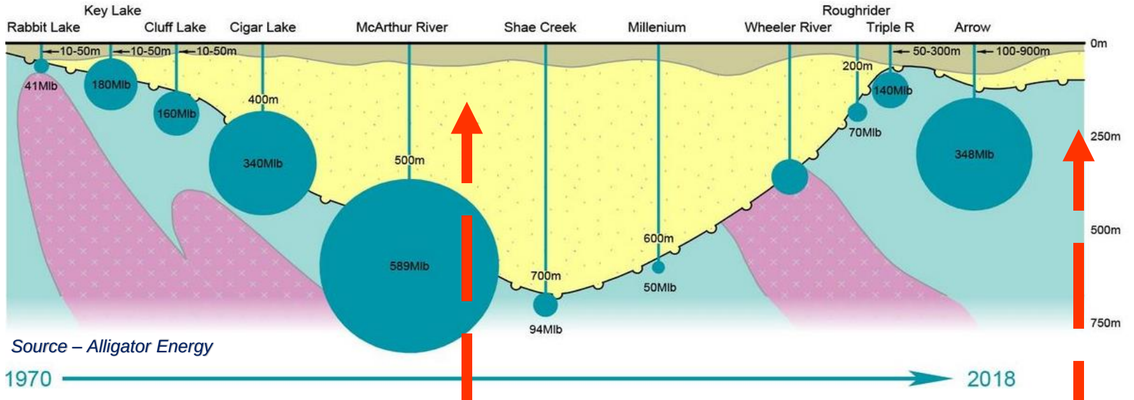
70 YEARS OF GLOBAL URANIUM PRODUCTION BY COUNTRY

CANADA IS THE WORLD'S SECOND-LARGEST PRODUCER OF URANIUM , PUTTING TERRA URANIUM IN A FAVOURABLE MACRO ENVIRONMENT

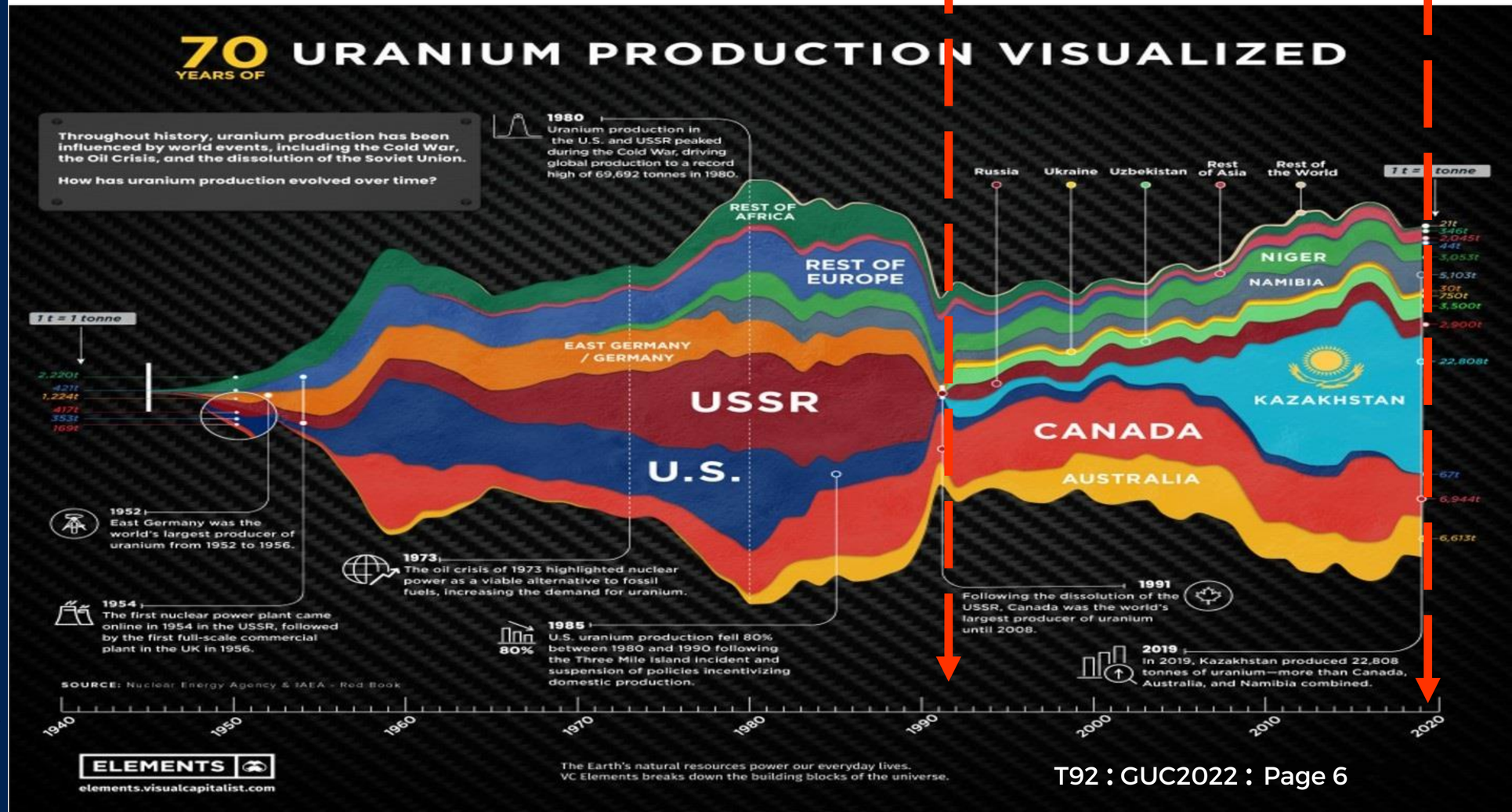
MAJOR CHANGE IN 1990 WITH COLLAPSE OF USSR

LARGEST PRODUCER KAZAKSTAN IMPACTED BY RUSSIAN SANCTIONS

https://elements.visualcapitalist.com/70-years-of-global-uranium-production-by-country/



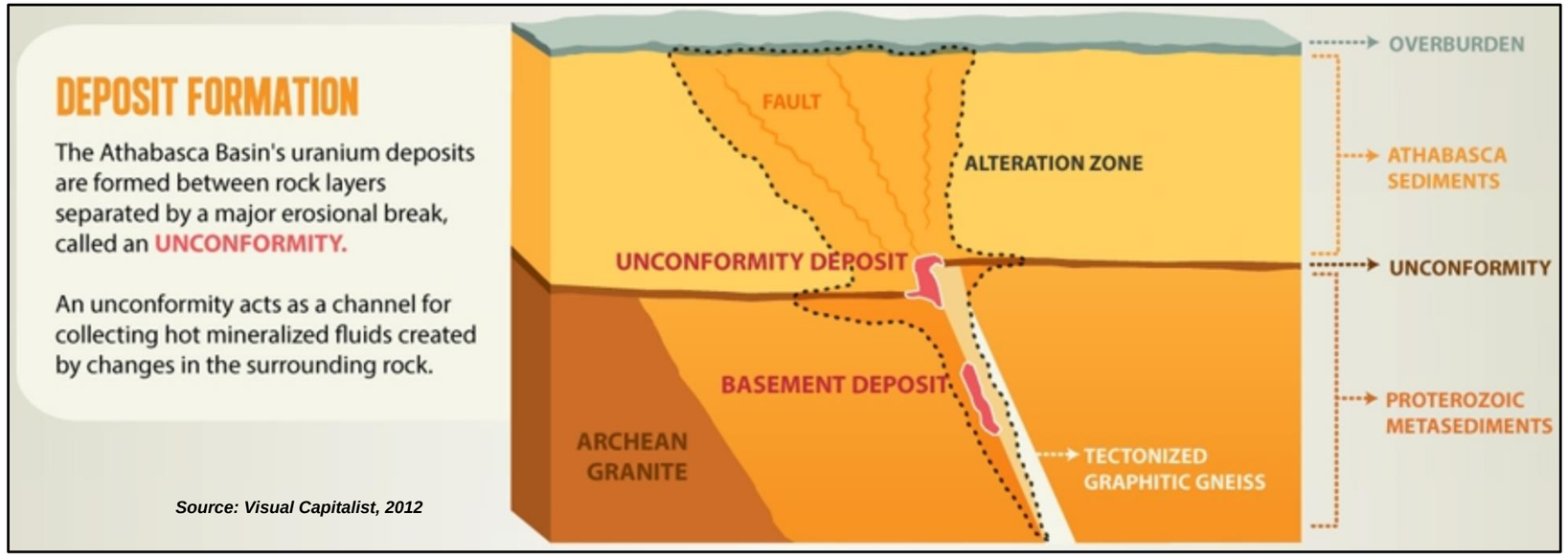
Source – Alligator Energy

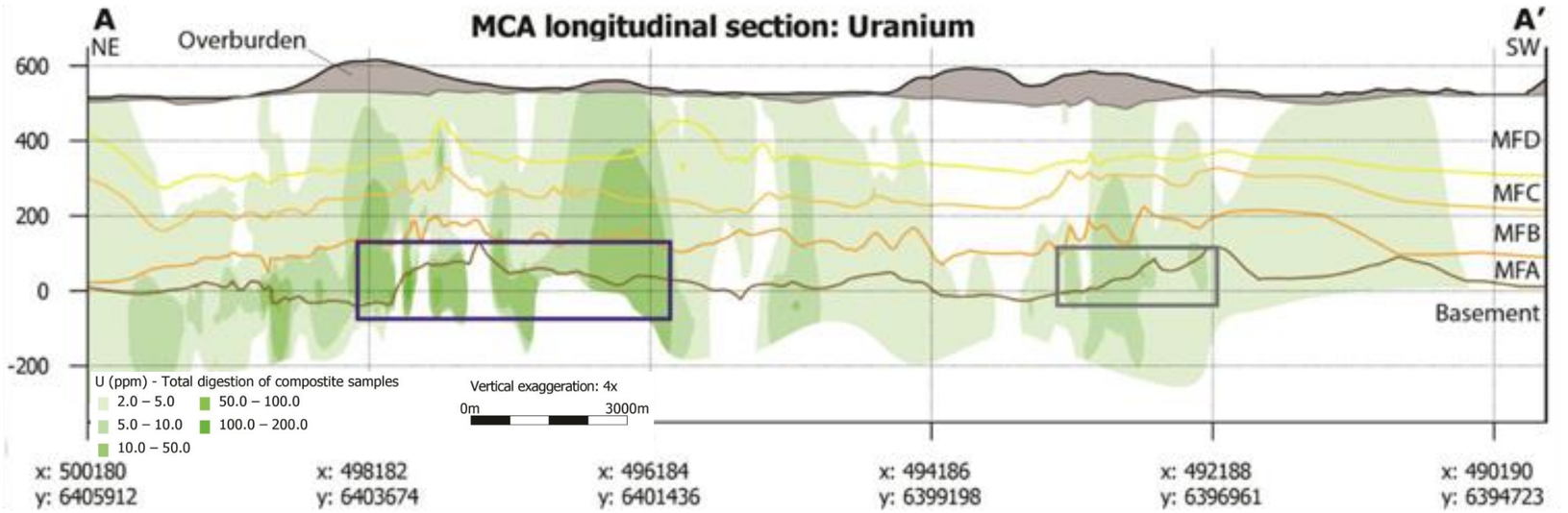


TARGET
ATHABASCA UNCONFORMITY URANIUM DEPOSITS

The largest and highest grade deposits in the world are at the unconformity with a distinctive geochemical and mineralogical signatures extending vertically hundreds of metres to surface.

Part of the Company's exploration strategy involving high throughput screening & target ("halo") validation is conducting geochemical profiling for unconformity hosted uranium under deep cover.





McArthur River Long Section (Uranium in Sandstone)

Showing presence of Uranium geochemical halo developed at surface 500 m above the deposit

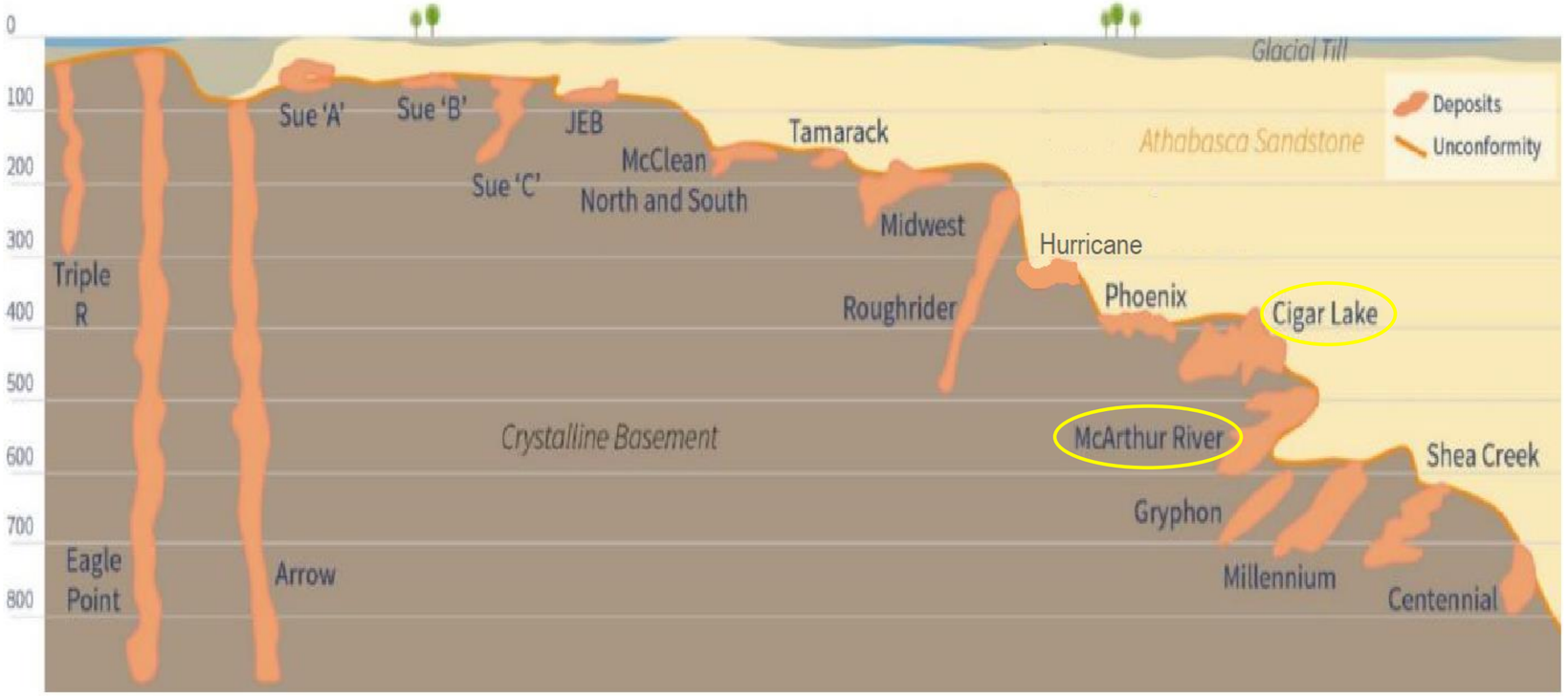
Source: CIMIC 185 Ansdell 2018 Society of Economic Geology U Overview Uranium Presentation

TARGET
THE ATHABASCA BASINS MAJOR URANIUM DEPOSITS

Big things happen at depth and within structural domains.

Uranium deposits are structurally controlled, and negligible drilling has occurred to the west of uranium occurrences at an imaginary 600m depth constraint.

Tier 1 deposits are the Company's exploration strategy.



Source – Isoenergy

Source – Terra Uranium, Saskatchewan Government

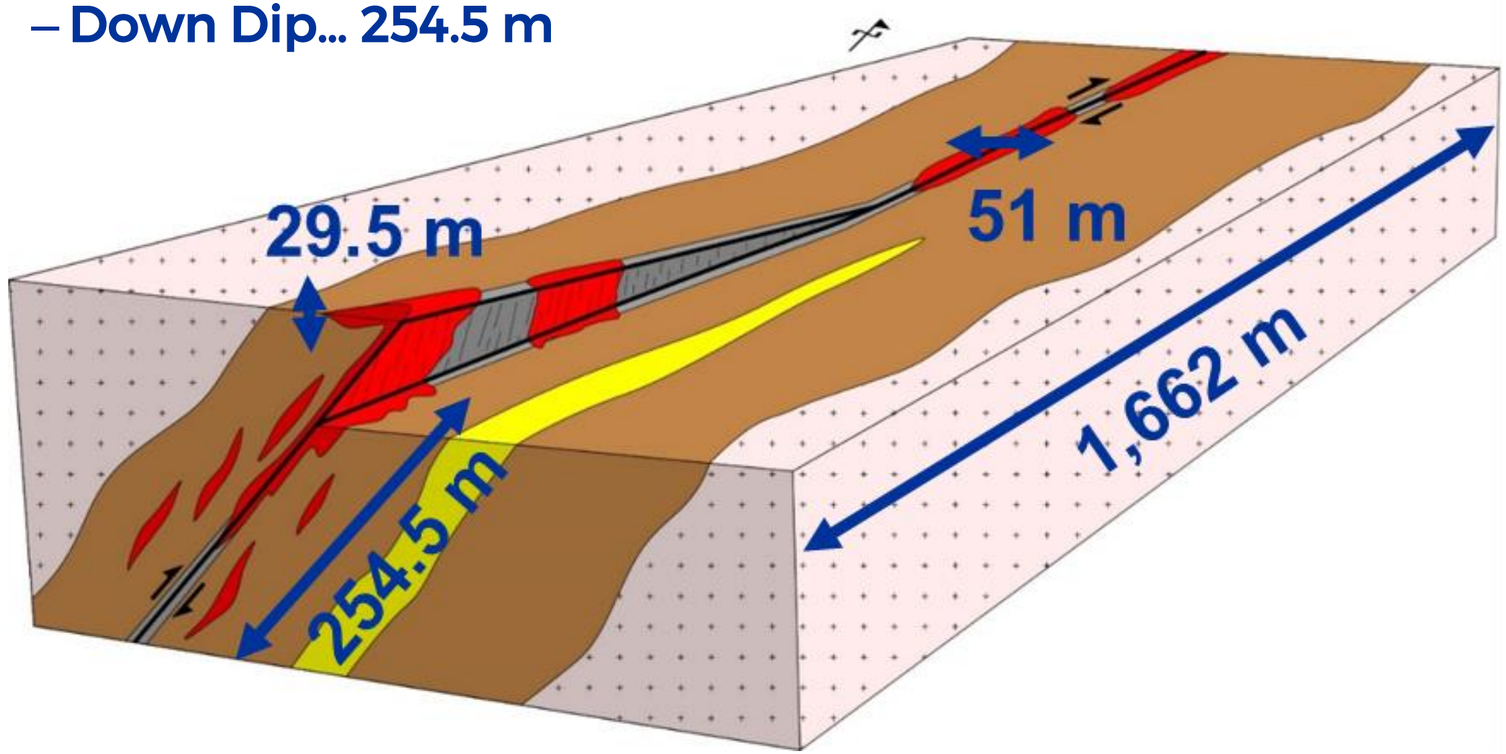
TARGET
CHALLENGING HISTORIC DISCOVERY RATES

Innovation, modern systems, and super deposit focus will prompt mineral wealth.

A strategic results driven technical framework will challenge the norm.

- Focus on Tier 1 deposits in the Athabasca Basin
- Athabasca Basin ~85 deposits discovered to date
- Tier 1 (140+ M lb.)
  - ❑ McArthur River (675 M#)
  - ❑ Cigar Lake (350 M#)
  - ❑ Arrow (350 M#)
  - ❑ Eagle Point (215 M#)
  - ❑ Key Lake (180 M#)
- Odds of discovery 1:12,000+ drill holes

- **Average Resource / Grade of 85 uranium deposits in the Athabasca basin**
  - **82.7M lb U_3O_8 @ 3.79%**
- **Average Size**
  - **Strike… 1,662 m**
  - **Width… 51 m**
  - **Thickness… 29.5 m**
  - **Down Dip… 254.5 m**



Source – Cameco Lyceum 2018

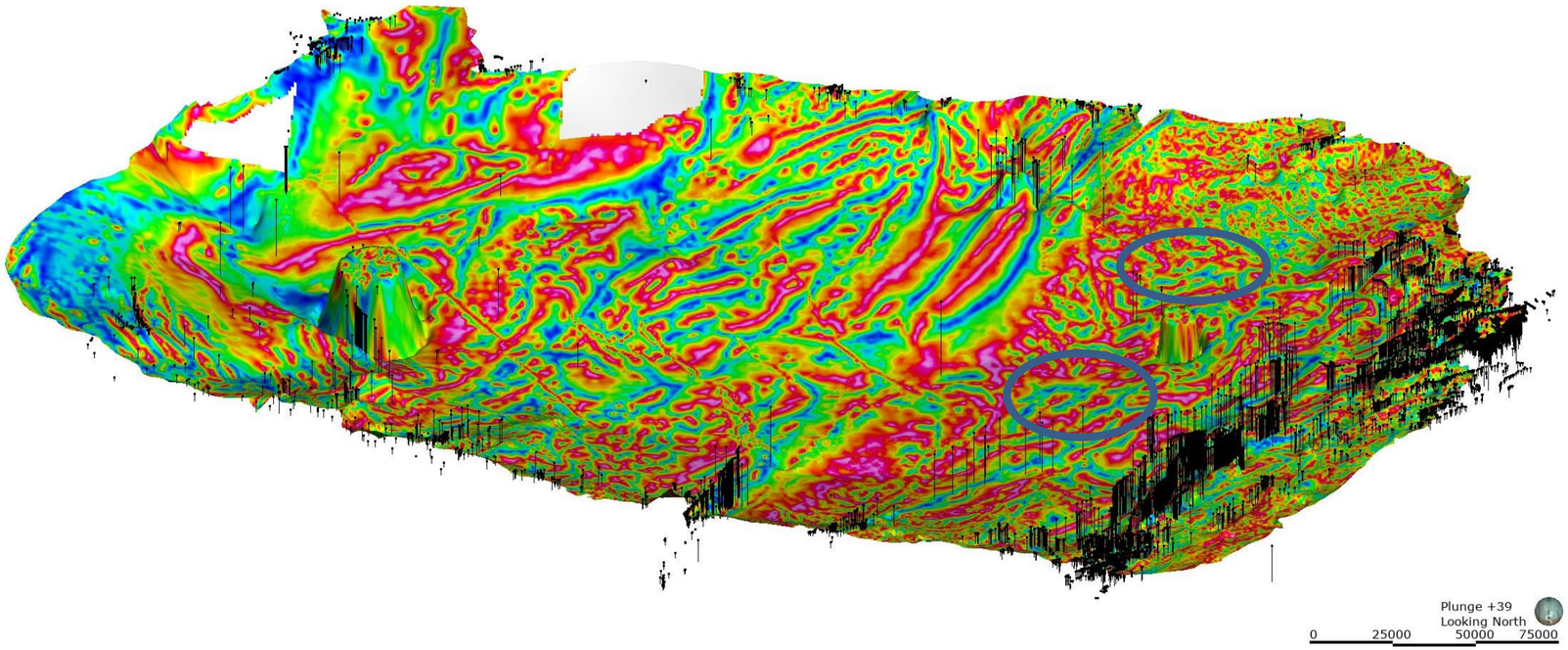
WHERE TO LOOK
OPEN SOURCE DATA

Access to data is excellent in Saskatchewan and recoginsed in its top ten Fraser Index ranking.

Big things happen in disruptive domains; Cable Bay Shear Zone is a prime example of a little-known prospective terrain.

Uranium deposits are structurally controlled, and negligible drilling has occurred to the west of uranium occurrences at an imaginary 600m depth constraint.

Tier 1 deposits are the Company's exploration strategy.



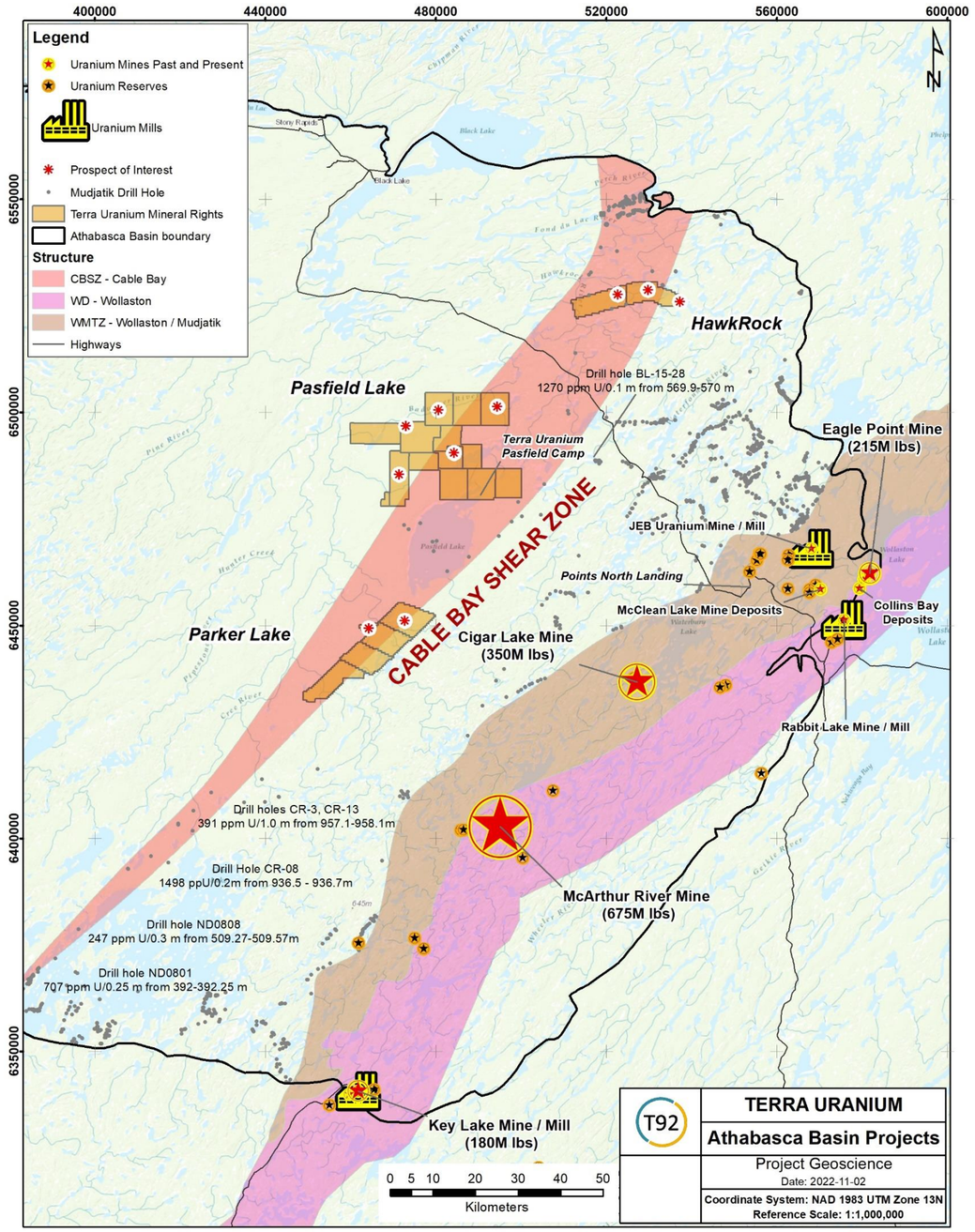
WHERE TO LOOK

THE ATHABASCA BASIN "UNDISCOVERED" GIANT DEPOSIT

There have been no major discoveries of the Cigar Lake or McArthur River type deep under cover since the 1980's.

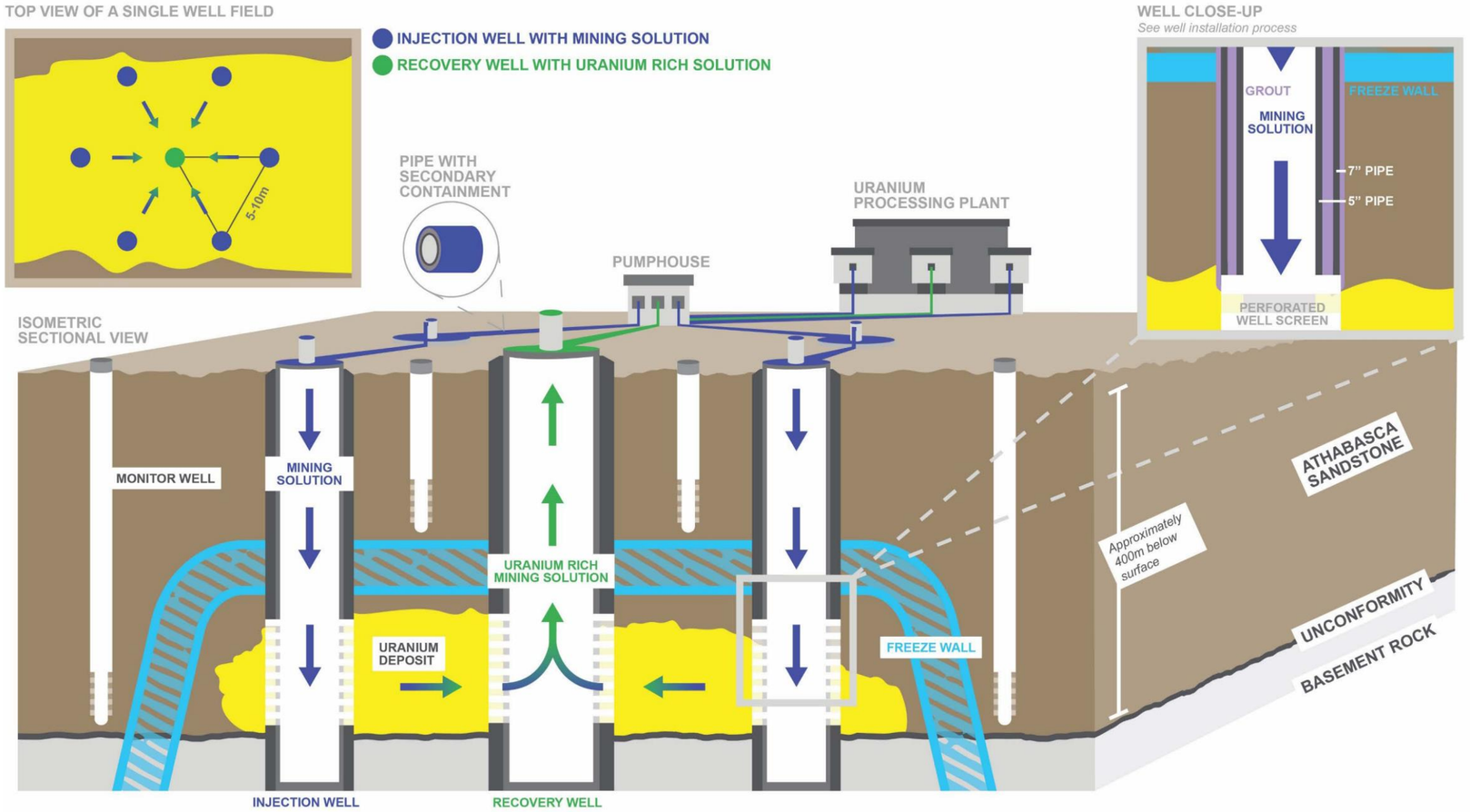
These types of deposits are the Company's exploration strategy.

- Mudjatik CBSZ target
- 250 – 950m sandstone cover
- Higher perspectivity
- Less exploration due to depth, technical limits, and risk aversion
- Super-deposit opportunity due to exploration density and sterilization



WHERE TO LOOK
IN SITU RECOVERY GAME CHANGER

T92 consider this a game changer as it makes high grade deposits at depth economically viable. Also meets the highest environmental and social standards.



Schematic does not represent detailed engineering of the ISR well field and its components. Schematic not drawn to scale.

TOOLS

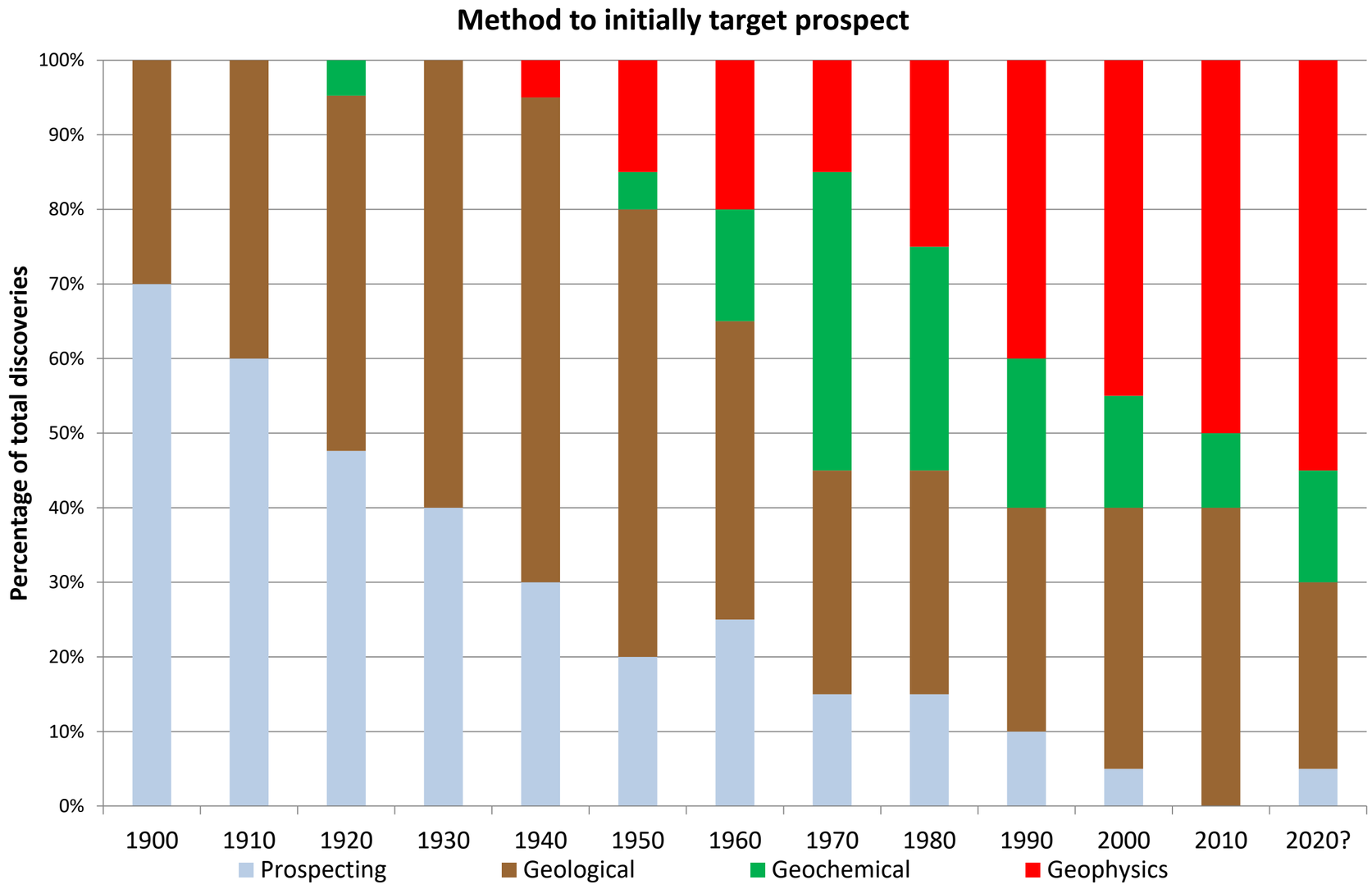
100 YEARS OF DISCOVERY

Majority of the Mudjatik Domain has been overlooked by since the 1990's.

Geology is still important to target geophysics, geochemistry and drilling.

Investing in modern technology will create precise earth models.

- Terra Uranium projects have not been explored in the last 20 years
- No drill holes
- Favorable geology and geophysics



Modified from MinEx Consulting – analysis of 757 Cu/Ni/Zn/Pb base metal discoveries between 1900 - 2012

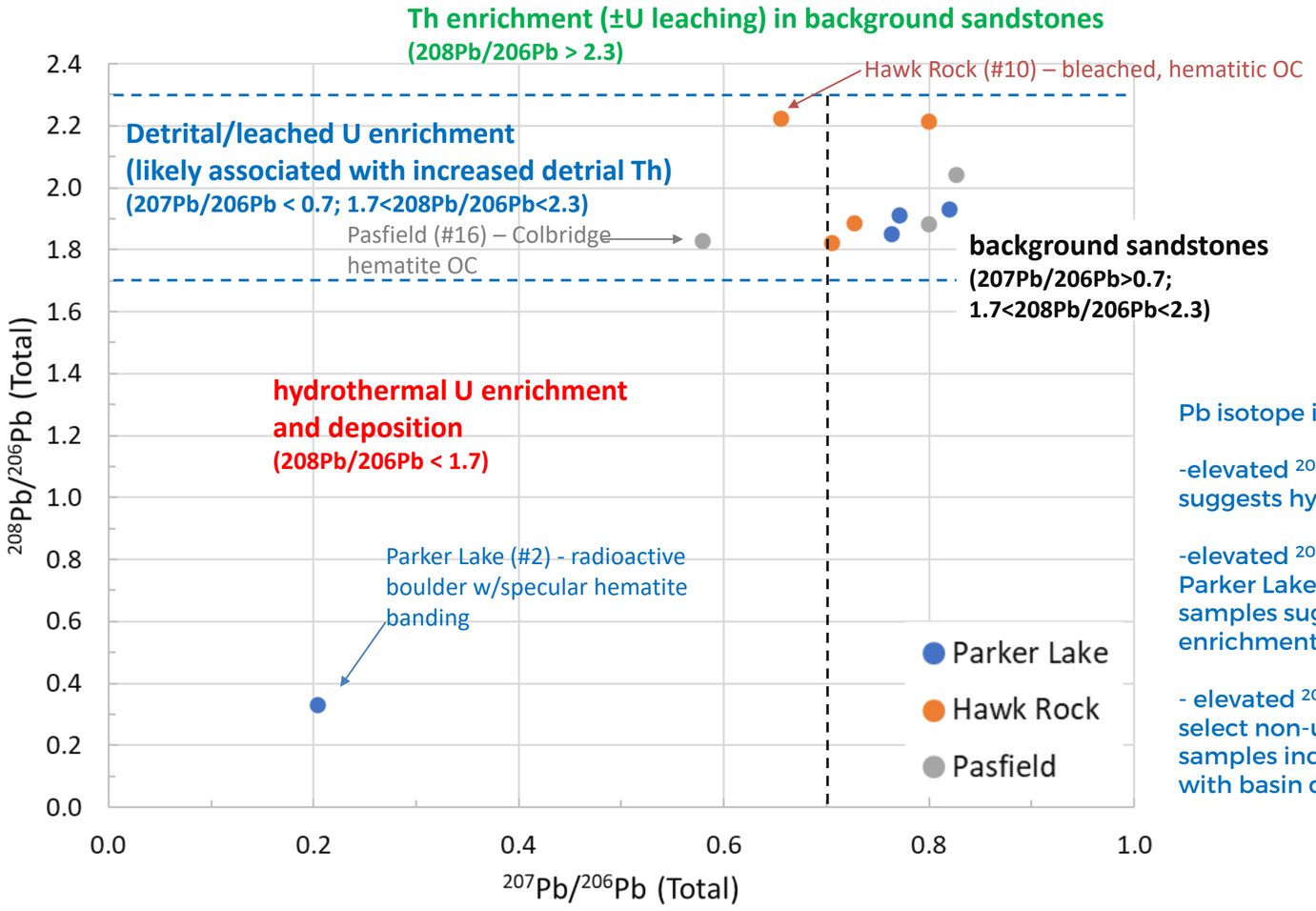
TOOLS
GEOCHEMISTRY

The larger the deposit, the larger the alteration halo and hence the geochemical signature.

But uranium is a very mobile element so care must be with raw assays.

Analysis of Lead isotopes is very useful.

Reconnaissance Samples: U, Th, Pb Systematics



Pb isotope interpretations

-elevated ^{206}Pb in Parker Lake (#2) suggests hydrothermal U enrichment

-elevated ^{208}Pb and ^{206}Pb in several Parker Lake, Pasfield and Colbridge samples suggests detrital Th with enrichment of detrital or leached U

- elevated ^{208}Pb and depleted ^{206}Pb in select non-uriferous (≤ 1 ppm U) samples indicative of U, Th associated with basin deposition

TOOLS

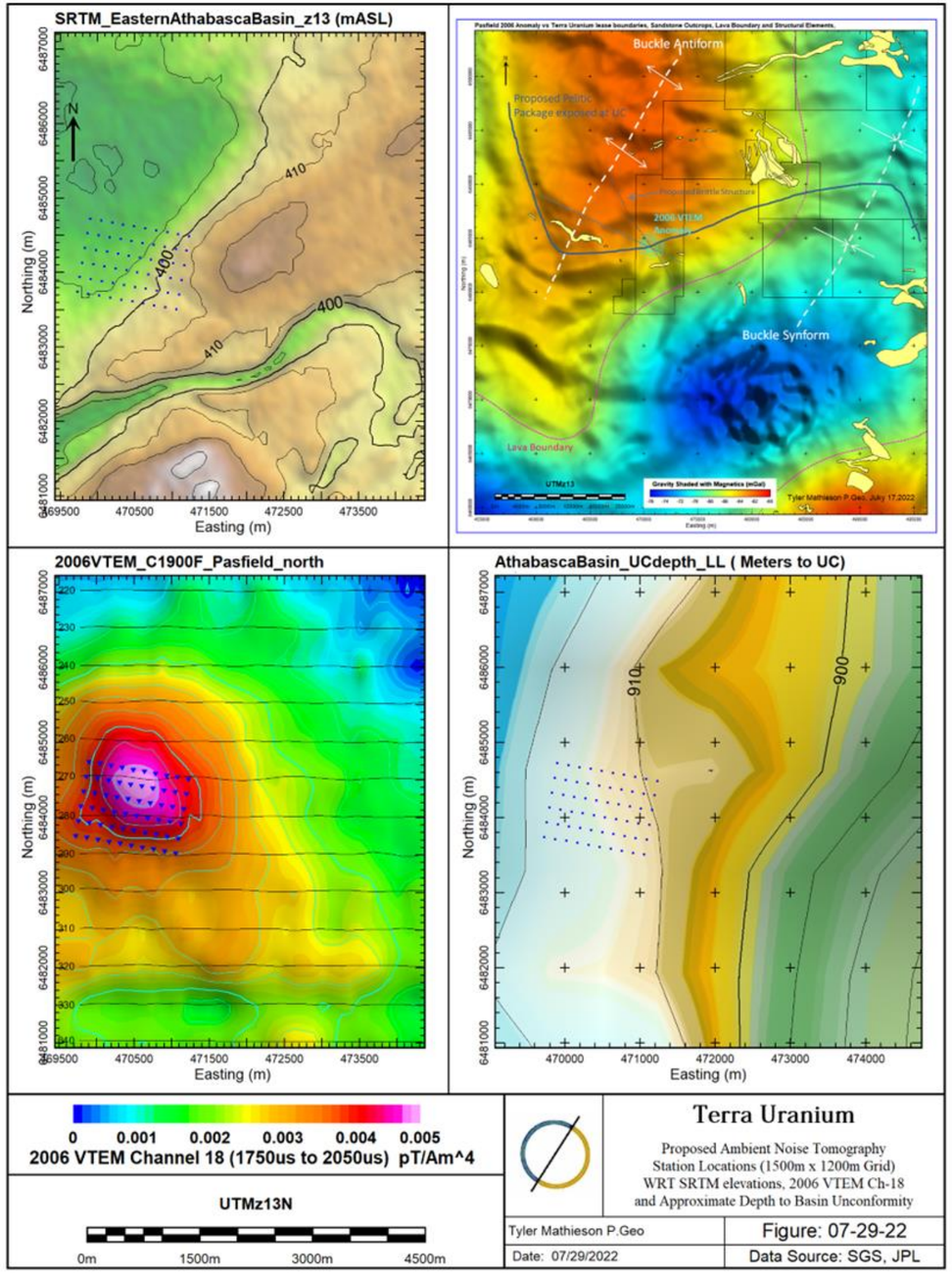
GEOPHYSICS - ANT

AMBIENT NOISE TOMOGRAPHY
Proven Exploration Technique, Transformational Technology

Investing in partnerships with disruptive technology leaders will create precise earth models.

ANT, pioneered by Fleet's industry trusted partner, the Institute of Mine Seismology, is a proven exploration tool.

- Visualising structure, basement and mineralisation
- Fault driven mineralisation
- Estimating the size and orientation of deposits
- Identification of depth to basement without drilling
- Specific targeting of resources to optimise drill programs



TOOLS

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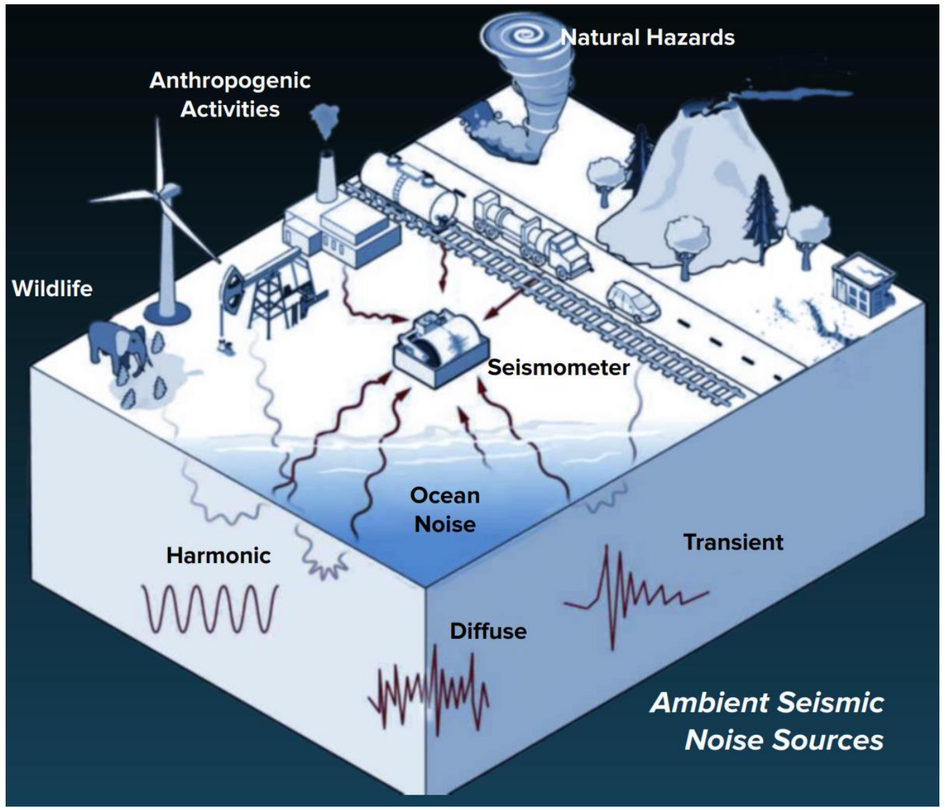
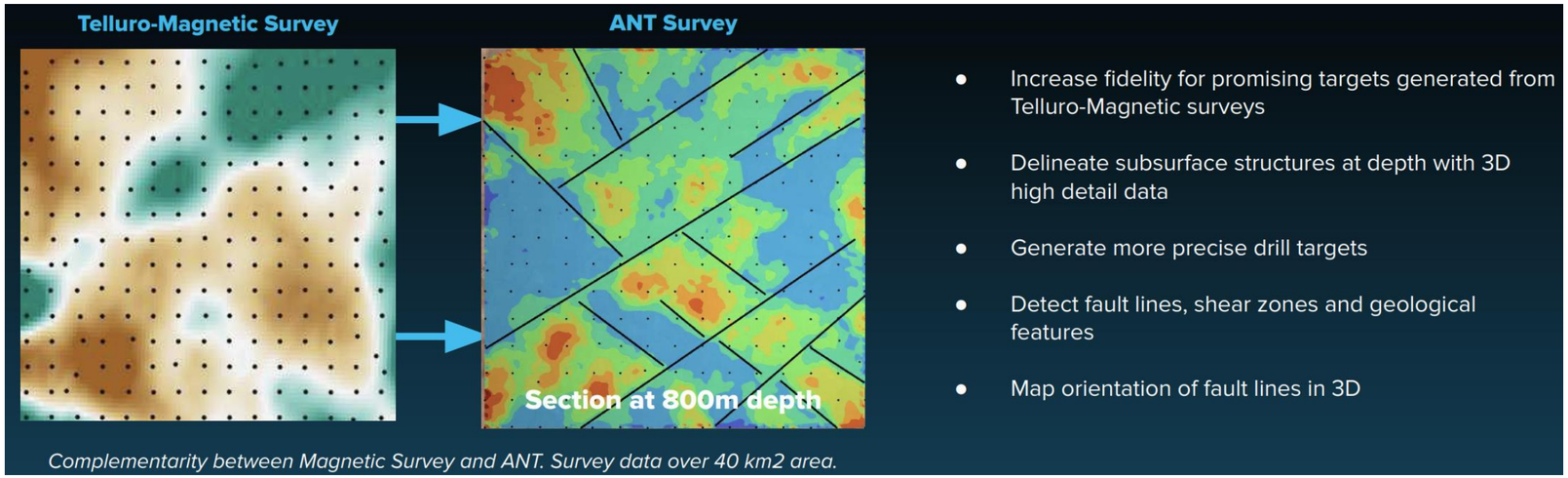




Complementarity between Magnetic Survey and ANT. Survey data over 40 km2 area.

- Increase fidelity for promising targets generated from Telluro-Magnetic surveys
- Delineate subsurface structures at depth with 3D high detail data
- Generate more precise drill targets
- Detect fault lines, shear zones and geological features
- Map orientation of fault lines in 3D

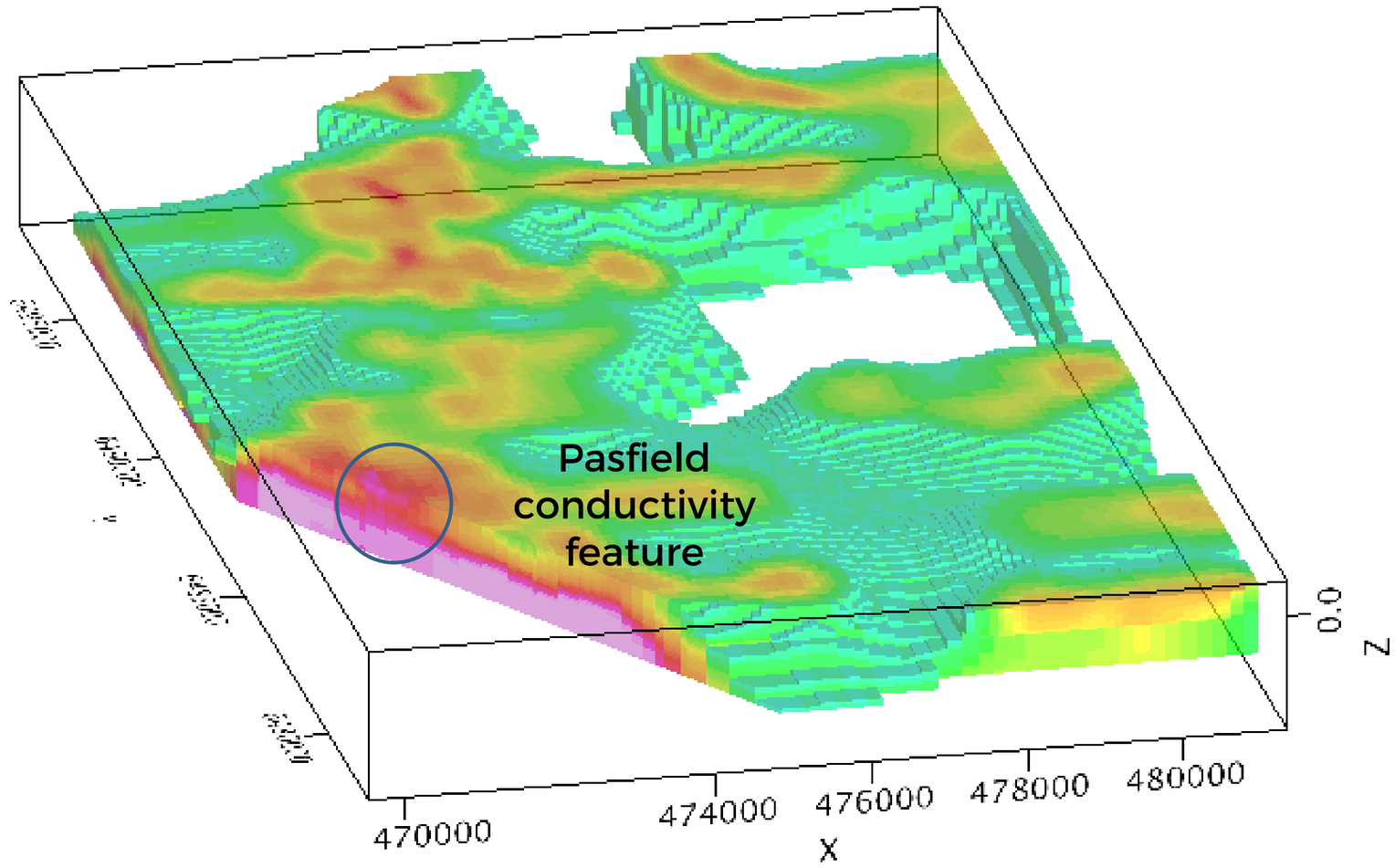
TOOLS

3D EARTH MODELS

Majority of the Mudjatik Domain has been overlooked by modern geophysical techniques.

Investing in modern technology will create precise earth models.

- Engage CGI to utilize proprietary 3D VTEM Octree code.
- Modelling approach
  - 3D inversion of good quality VTEM data within the project region
  - Build a forward model based on 3D inversion + understanding of Basin physical properties
  - Compare data to a background model without the target present. Then the anomalous data can be compared to noise levels.

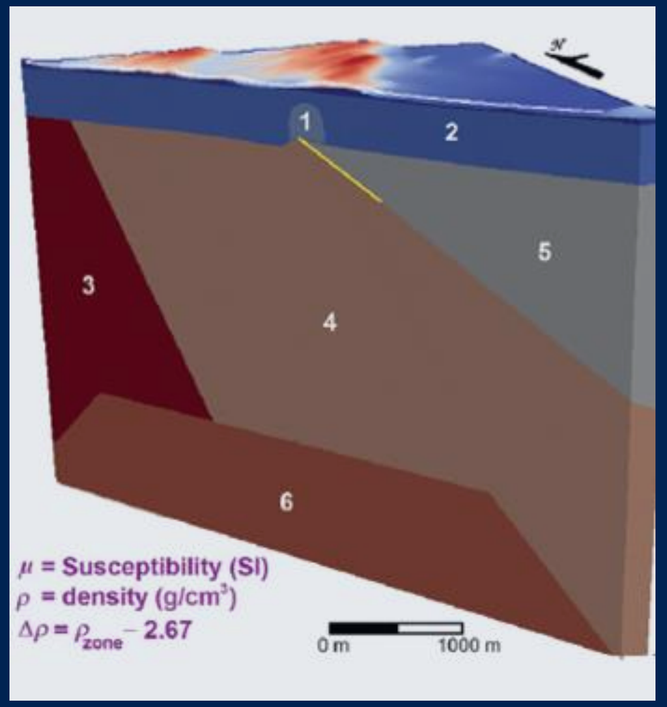


TOOLS

3D EARTH MODELS

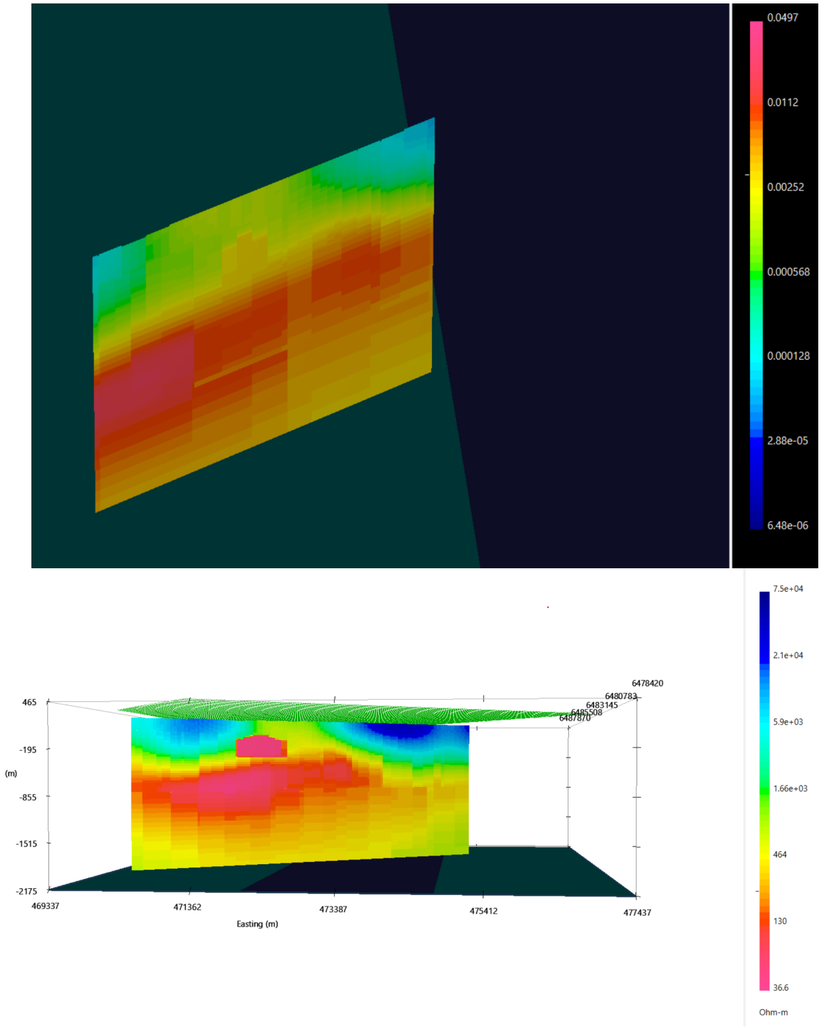
Major anomaly recognition through geophysical modeling using modern geophysical techniques.

Investing in modern technology will create exciting earth models.



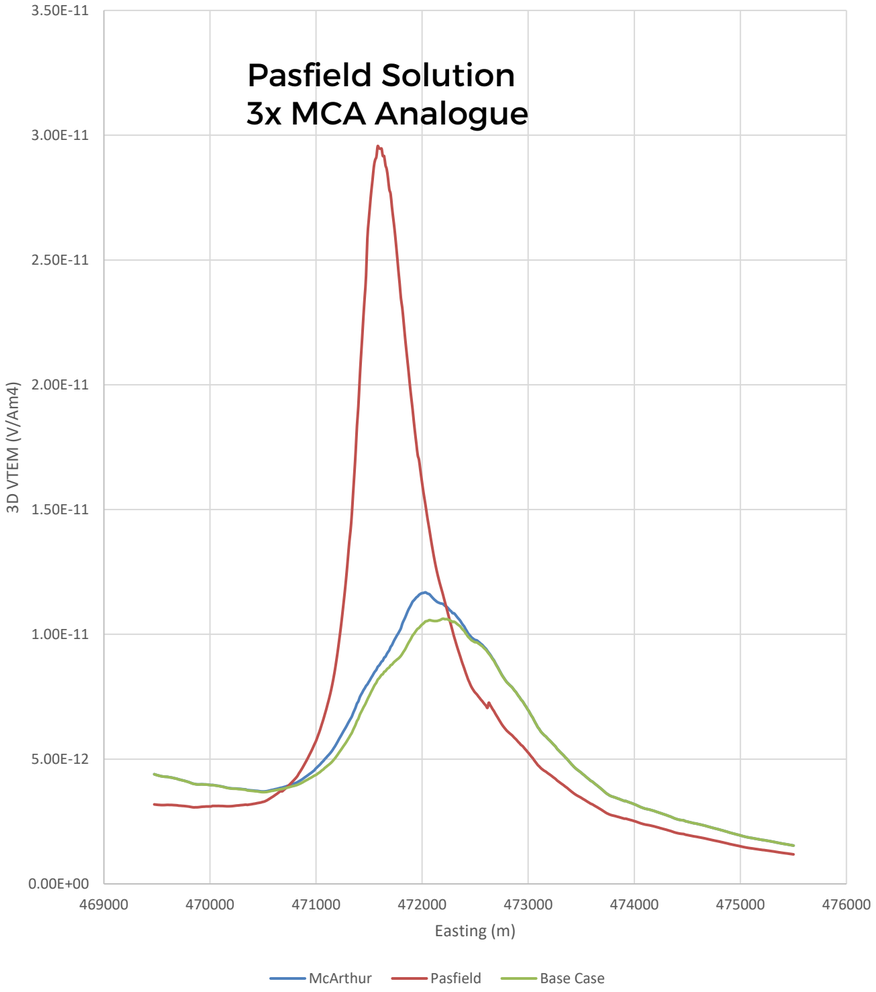
McArthur River, Darijani et al., 2021

Pasfield Area 3D VTEM Modelling



Computational Geosciences Inc., 2022

3D VTEM Synthetics Mid-Time Response

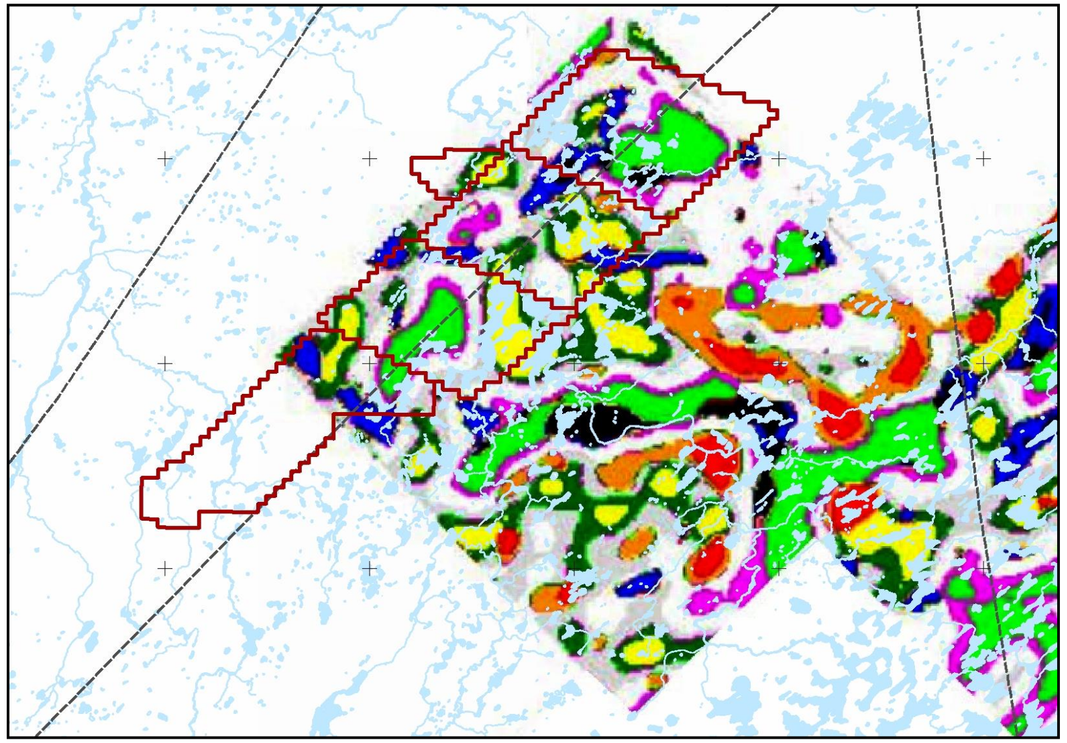


TOOLS

3D EARTH MODELS

Allows combination of different types of spatial data to better target discovery.

Investing in modern technology will create precise earth models.

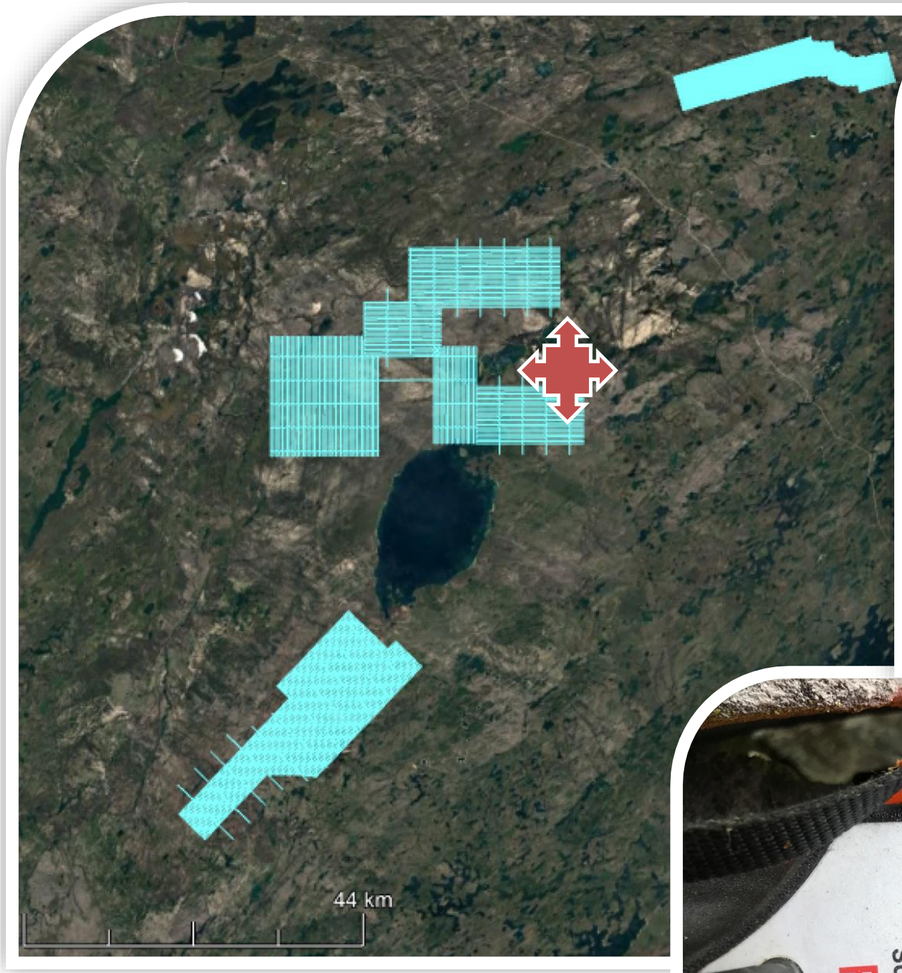


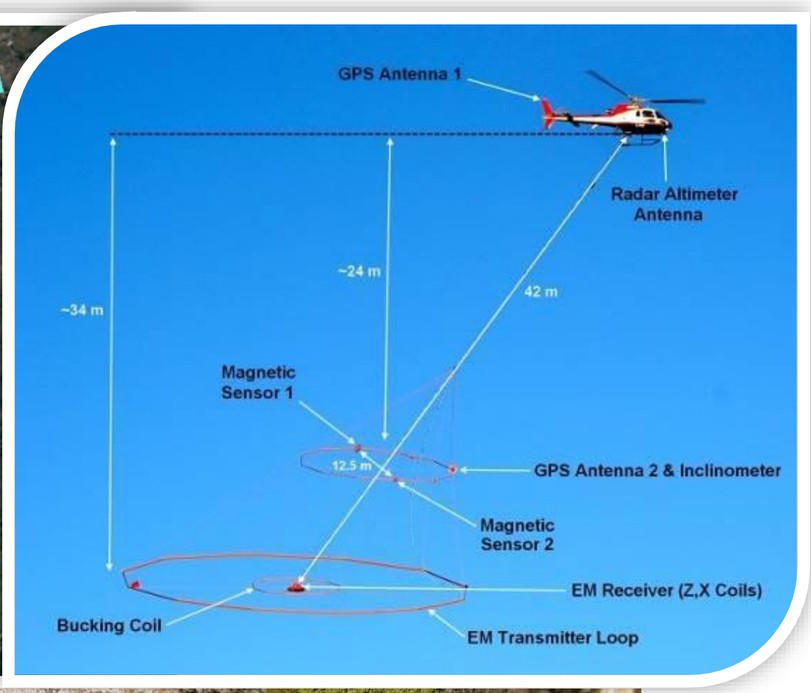
CLUSTER	COLOUR DODE	NUMBER OF ELEMENTS	DENSITY		MAGNETIC SUSCEPTIBILITY		DESCRIPTION
			MEAN	STD. DEV.	MEAN	STD. DEV.	
1		1482232	0.000	0.035	-0.00242	0.04825	negative susceptibility
2		919339	-0.006	0.038	-0.00155	0.04027	low density
3		497901	0.008	0.044	-0.00070	0.02458	high density
4		409449	0.036	0.039	-0.00088	0.01311	very high density
5		368352	-0.017	0.034	-0.00055	0.02521	very low density
6		234536	-0.042	0.039	0.00020	0.01212	extremely low density, high susceptibility
7		182337	-0.001	0.039	0.00014	0.04614	high susceptibility
8		160906	-0.012	0.066	0.00776	0.02113	low density, extremely high susceptibility
9		150595	-0.002	0.026	-0.00529	0.05082	highly negative (or very low) susceptibility
10		123752	0.009	0.025	-0.00856	0.04500	high density, highly negative (or very low) susceptibility

FIELD – SEPT / OCT 2022

The Company has undertaken helicopter supported field work on all areas.

- Surface outcrops with anomalous uranium values have been confirmed
- Fleet ANT passive seismic deployed and recovered at Pasfield Lake
- ZTEM and VTEM Geophysics booked to be flown by Geotech in September / October. ZTEM completed, VTEM still underway.
- Logistics base at Pasfield Lake to support current field work and for winter drilling has been identified and application lodged

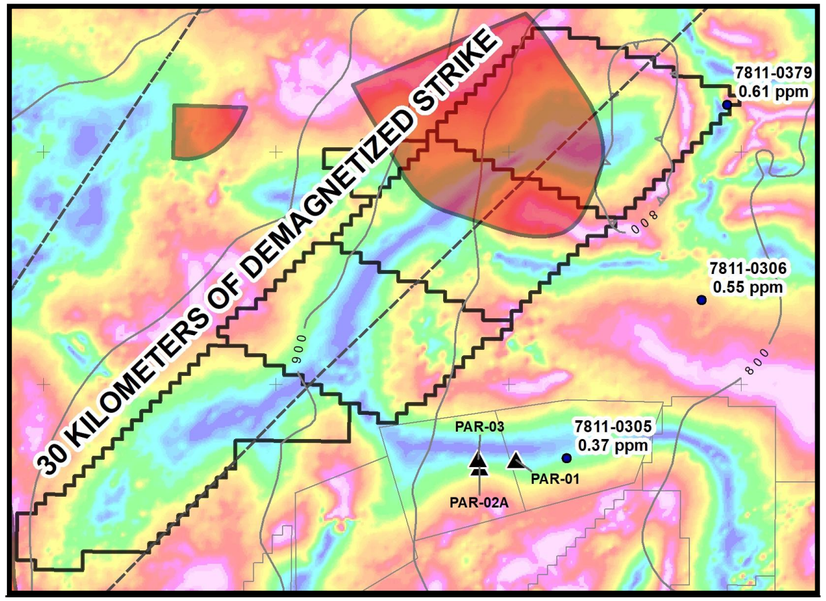




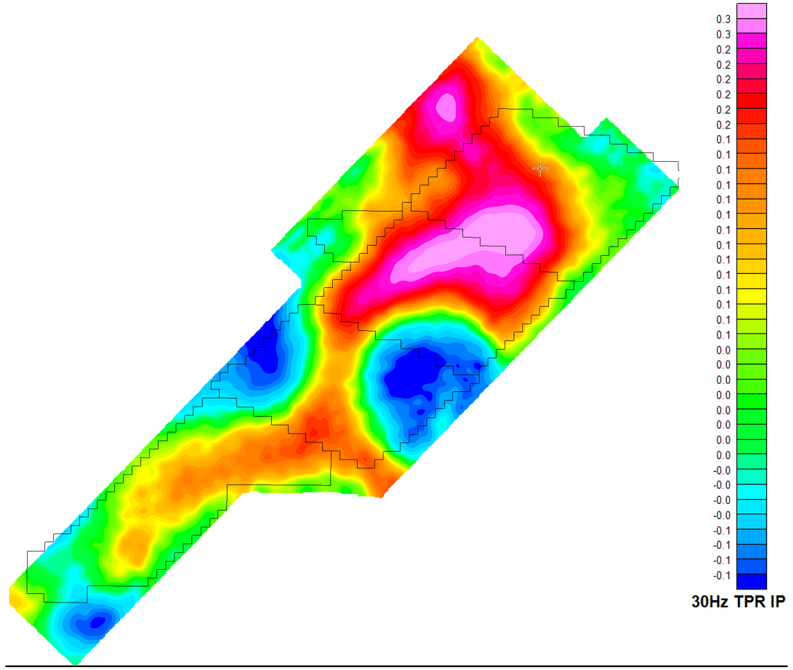
GEOTECH
AIRBORNE GEOPHYSICAL SURVEYS

PARKER LAKE

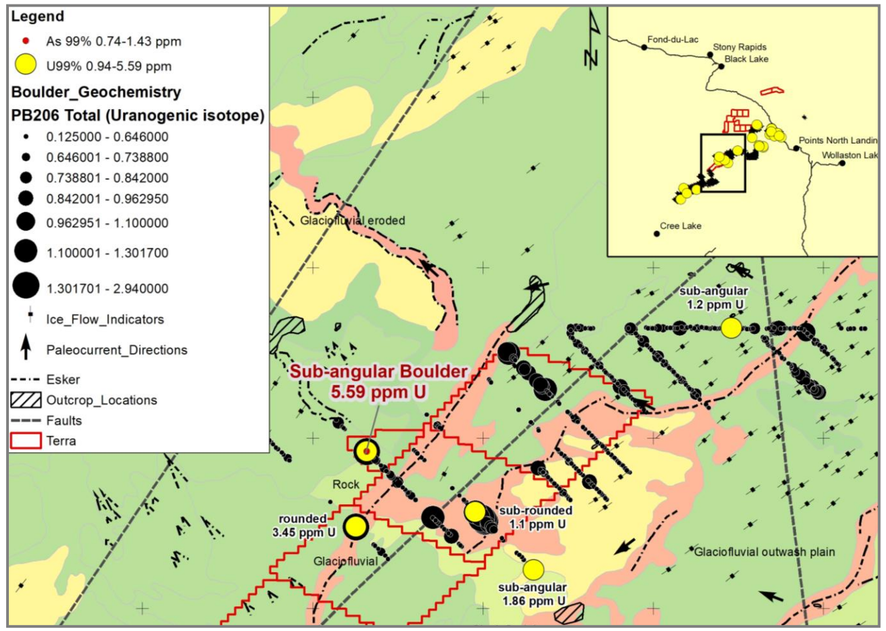
- Held 100% by Terra Uranium
- 225 km2 of favourable units with Surface Boulder Trail Geochemistry, MEGATEM, Airborne Magnetics, and Structural Targets
  - Airborne Magnetics and MegaTEM anomaly with basement high on edge of Cable Bay Shear in north of property.
  - East-west structures intersect edge of Cable Bay Shear in south.
  - Depth to basement 800 to 900m
  - Minimal exploration since 2000.
  - Favourable structure, conductors, and uranium boulder Geochem along associated structural trends



Parker – Historical Magnetics & 2006 MEGATEM

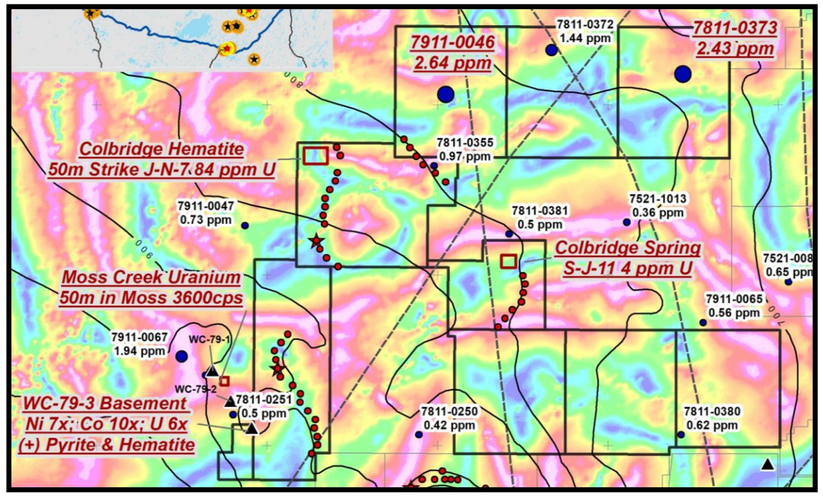


Parker – New 2022 ZTEM 30Hz TPR IP Raw

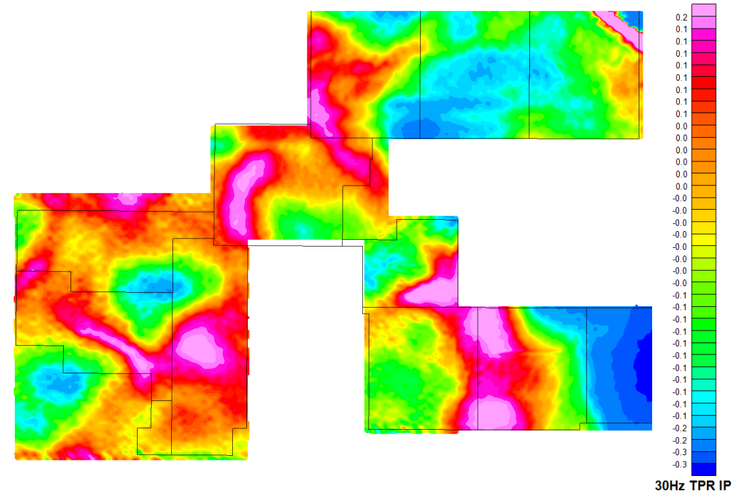


PASFIELD LAKE

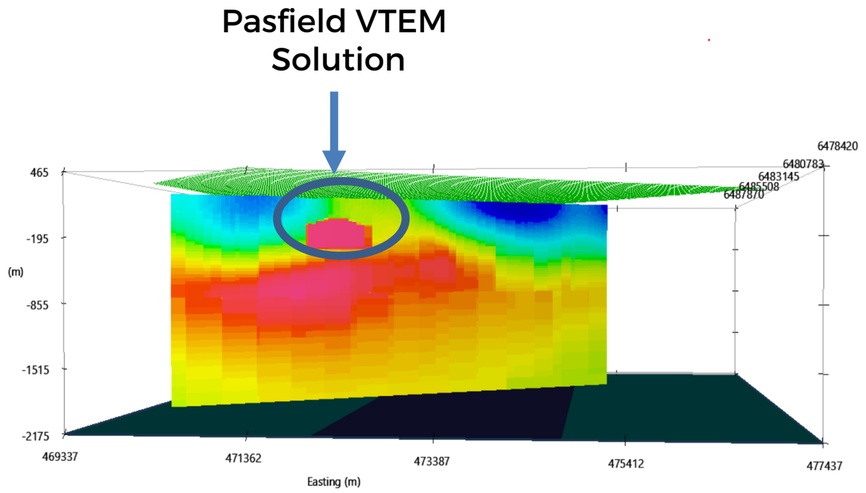
- Held 100% by Terra Uranium
- 577 km² of favourable units with Highly Anomalous Surface Sandstone Geochemistry Results, Airborne Magnetic and VTEM Anomalies, and Structural Targets
  - Depth to basement 700 to 900m, possibly elevated closer to surface within Cable Bay Shear Zone
  - Major basement disruption in the north associated with east-west structure and in west with north-south structure with VTEM anomaly
  - Minimal exploration since 1970's
  - Surface uranium anomalies at Moss Creek, Colbridge Spring and Colbridge Hematite
  - Reprocessing of 2006 VTEM shows conductors in basement and sandstone.
  - New ZTEM survey complete
  - New VTEM underway

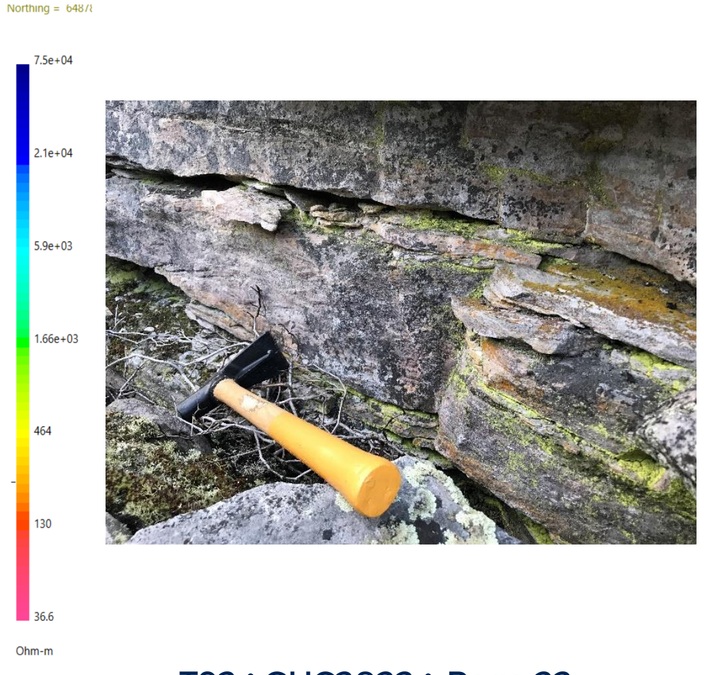


Pasfield – Historical 2006 VTEM Anomalies (dots)



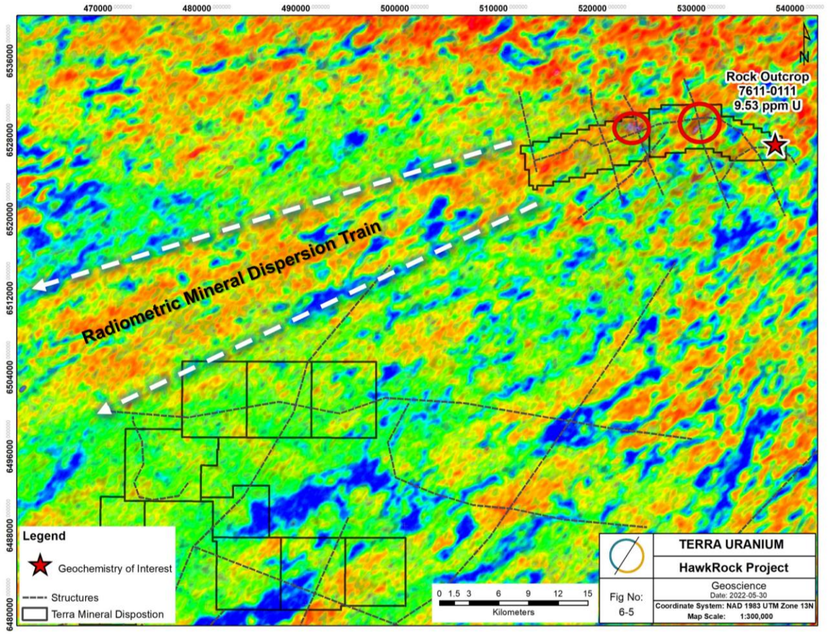
Pasfield – New 2022 ZTEM 30Hz TPR IP Raw

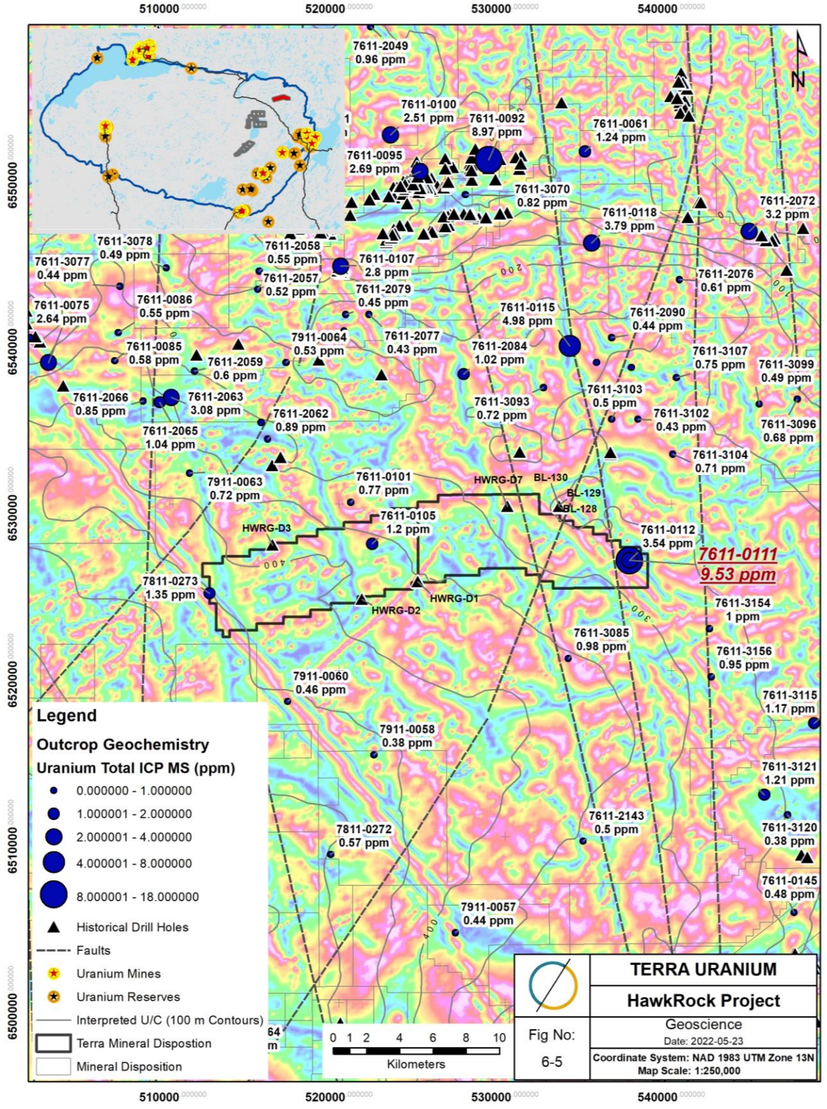




HAWKROCK

- Held 100% by Terra Uranium
- 114 km^2 of favourable units with Highly Anomalous Surface Sandstone Geochemistry Results, Airborne Magnetic / Radiometric and Structural Targets and Basement Contour Anomalies
  - Depth to basement 240 to 400m.
  - Minimal past work – nothing in last 20 years since major regional government surveys completed.
  - Unique 60km long airborne radiometric anomaly terminates up-ice at the target area.
  - Surface outcrop sample of 9.53ppm U_3O_8 is very high for sandstone.
  - First Airborne geophysics still underway.





CAPITAL STRUCTURE & USE OF FUNDS

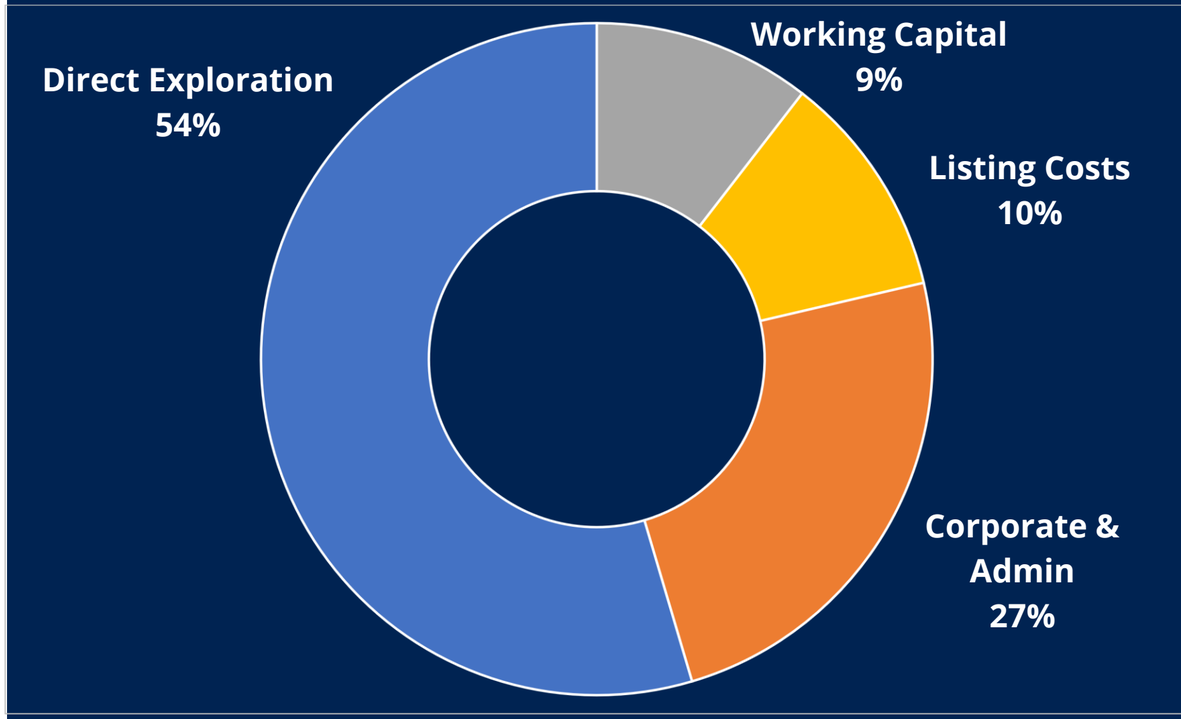
- Offer completed raise A$7,500,000 @ A$0.20 per share by the way of the Initial Public Offering. Enterprise Value on listing A$2.3M
- Top 20 own 56.11%
- Listed 8 September 2022, open and close at 36c
- Market Cap on 40.1m shares tradeable @ 35c = A$14.0M
- Fully diluted Market Cap, 55m shares @ 35c = A$19.3M

Class of Security	Number
Fully paid ordinary shares	49,000,000
Options	6,000,000

Funds available	Maximum Subscription ($7,500,000)	Percentage of Funds (%)
Source of funds		
Existing cash reserves	$459,440	6%
Funds raised from the Offer	$7,500,000	94%
Total	$7,959,440	100%
Allocation of funds		
Exploration budget at HawkRock Project	$1,714,578	22.0%
Exploration budget at Parker Lake Project	$871,430	11.0%
Exploration budget at Pasfield Lake Project	$1,714,085	22.0%
Expenses of the Offer	$775,634	10.0%
Corporate and administration costs	$2,151,832	27.0%
Working capital	$731,881	9.0%
Total	**$7,959,440**	**100%**

USE OF FUNDS

At Maximum Subscription



Environmental Social and Governance (ESG)

We believe that nuclear has a major role to play a role in clean energy and the decarbonisation of the world electrical power system.

The Board is responsible for the corporate governance of the Company and protecting the rights and interests of Shareholders to whom it is accountable. In developing its approach to corporate governance, the Company has considered the ASX Corporate Governance Council's 10 principles of good corporate governance and best practice recommendations. The company will achieve its objectives with minimal environmental and social impact

On the ground, we work closely with those who have traditional rights.

Terra Uranium Canada Limited projects are situated on Treaty 10 Territory and the Homeland of the Métis. We honor the terms of Treaty 10, and the ongoing legal and socioeconomic impacts on Indigenous communities. We respect indigenous history, and to the First Nations and Métis ancestors of this place and reaffirm our respectful relationship with one another. Terra Uranium will take steps to ensure Indigenous communities and businesses participate fruitfully in our business and pursue a participation model that reflects our ideals as partners.

English River First Nation

Thank You

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