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HLU:TSXV  
HLUCF:OTCQB  
F:D3U

**The Emergence of a Resourceful  
US-Focused Uranium Explorer  
and Developer**

**January 2026**





# Forward-Looking Statement

This presentation includes certain statements and information that may constitute “forward-looking information” within the meaning of applicable Canadian securities laws. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance are forward-looking statements and contain forward-looking information, including, but not limited to, the completion of the Proposed Transaction.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this presentation, including, but not limited to the assumption that historical resources at Coyote Basin will be properly relocated and updated mineral resources estimated in compliance with NI-43-101. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including, but not limited to: the risk that the Company will not be successful in achieving specific the results during planned exploration activities and development of mineral properties, stock market volatility and capital market fluctuations, general market and industry conditions, as well as those risk factors discussed in the Company’s most recently filed management’s discussion & analysis.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

## NOTICE TO U.S. PERSONS

The information in this presentation has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States securities laws. Information, including scientific or technical information, has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“N.I. 43-101”). N.I. 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including N.I. 43-101, differ significantly from the requirements of the SEC. For example, the terms “indicated mineral resources” and “inferred mineral resources” are used in this publication to comply with the reporting standards in Canada. While those terms are recognized and required by Canadian regulations, the SEC does not recognize them. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Readers should understand that “indicated mineral resources” and “inferred mineral resources” have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. Readers are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves. In accordance with Canadian rules, estimates of “inferred mineral resources” cannot form the basis of feasibility or other economic studies. In addition, the definitions of proven and probable mineral reserves used in N.I. 43-101 differ from the definitions in the SEC Industry Guide 7. Disclosure of “contained pounds” is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute reserves as in place tonnage and grade without reference to unit measures. Accordingly, information contained in this publication describing the Company’s mineral properties may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

## QUALIFIED PERSON

Technical information in this presentation has been reviewed and approved by Roger Lemaitre, P.Eng., P.Geo., Homeland’s President and CEO, who is a Qualified Person as defined by N.I. 43-101.

# Developing Meaningful Pounds

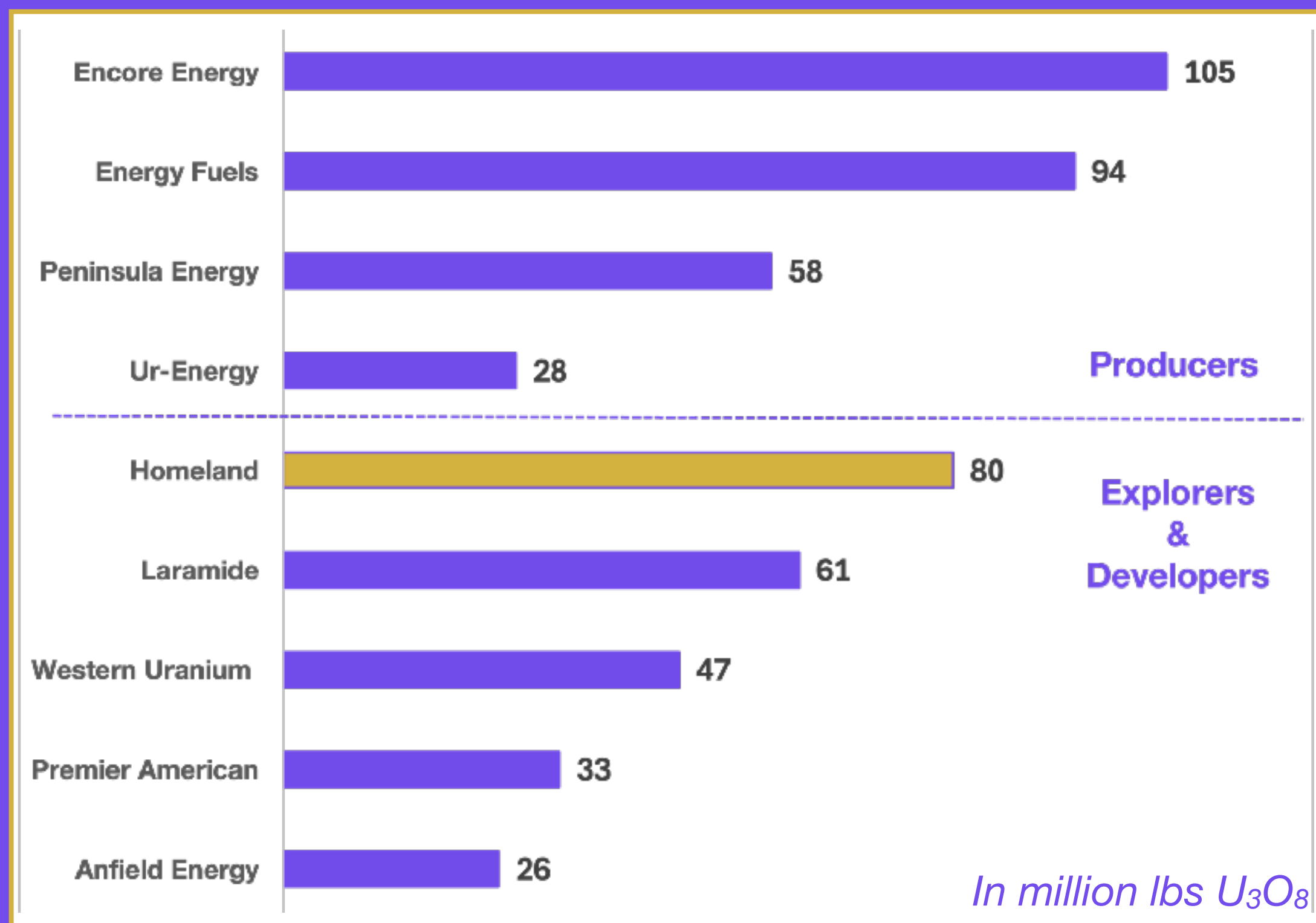
**Homeland Uranium's vision is to become a uranium producer developing American uranium mines with the potential to make a meaningful contribution to the US nuclear industry on an annual basis**

We define 'meaningful contribution' as uranium mines that have the potential to produce over 1 million pounds of  $U_3O_8$  a year over an operating life of at least 10 years

Such uranium mines would have a 'meaningful contribution' to reducing the US's annual 48 million pound  $U_3O_8$  deficit

## US-Focused Peers

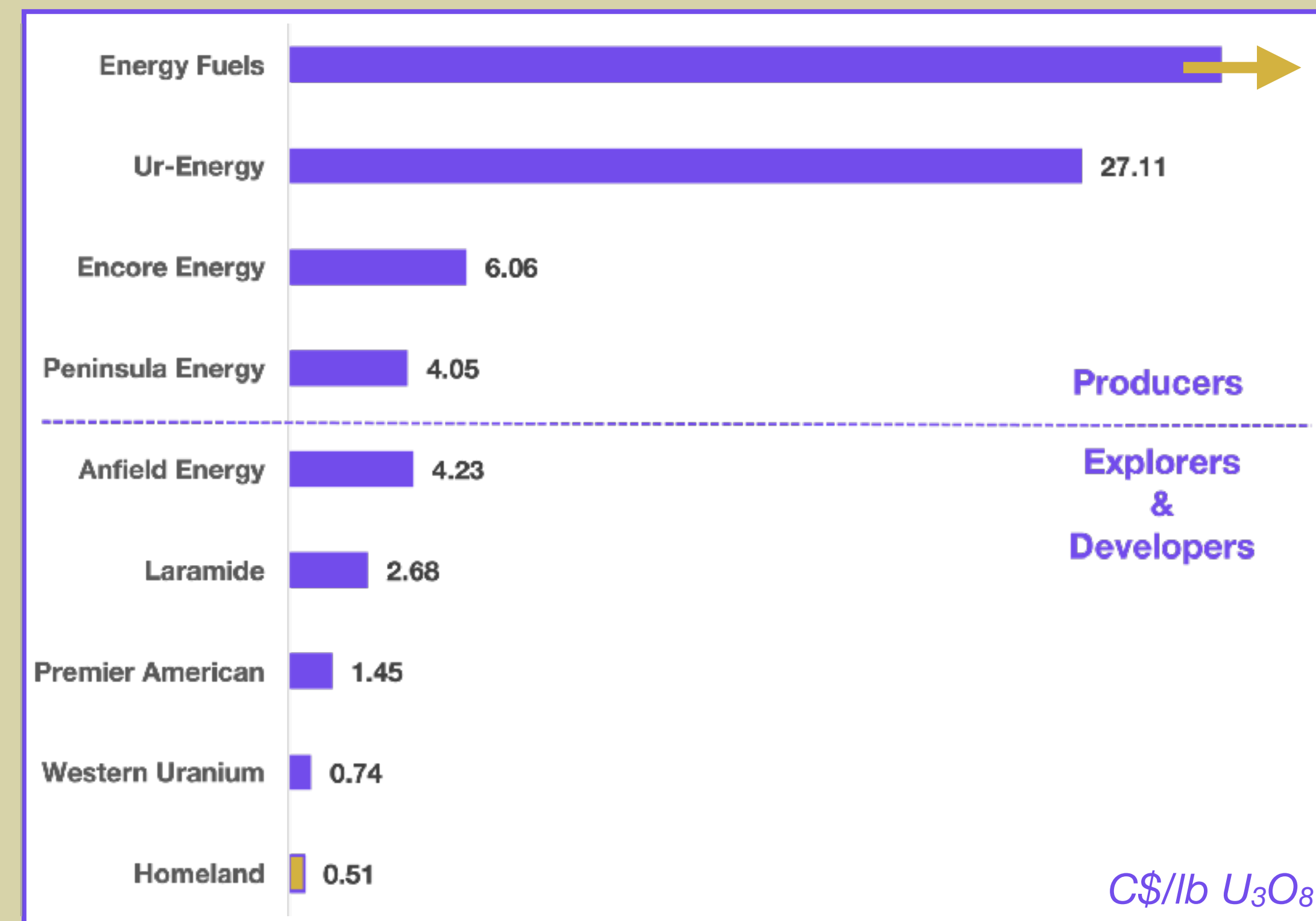
Total Resources  $U_3O_8$  Including Historical Resources\*



As of December 31, 2025

## HLU Has Room for Growth

Market Cap per  $U_3O_8$  Including Historical Resources\*



\*The Company is not treating this information as current mineral resources and the reader is cautioned not to rely on it. The Company has not completed the work necessary to independently verify the classification of this historical resource estimate, is unable to provide an analysis of the data verification procedures used, and is not treating the mineral resource estimate as confirming to the requirements of National Instrument 43-101. The Coyote Basin Project, Cross Bones and any future NI 43-101 resource estimate will require considerable further evaluation, which the Company's management intends to carry out in due course. (see <https://www.sec.gov/Archives/edgar/data/1361605/000106299306003601/exhibit99-2.htm>)



# Capital Structure

As of December 31, 2025

## Stock Exchange

TSXV	- HLU	C\$ 0.385
OTCQB	- HLUCF	US\$ 0.29
F	- D3U	€ 0.21

## Market Capitalization

C\$ 40.6 million
US\$ 30.6 million
€ 22.2 million

## Share Structure

Shares Outstanding	105,558,933
Options	5,990,000
Warrants	28,089,318
<b>FULLY DILUTED</b>	<b>143,828,251</b>

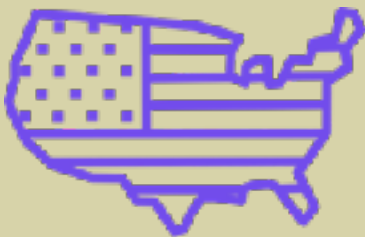
## Ownership

Management, Directors,	18.4%
Former Shift Shareholders	15.3%
HighTest Resources	0.73%

## 30 day Trading Volumes

TSXV - Consolidated	1,265,709
OTCQB	825,032
All German Markets	28,000

# The Homeland Advantage



US-focused resource-bearing uranium company well-positioned to participate in the growing US nuclear supply chain in a meaningful way



Global acceptance of nuclear power and uranium at an all-time high and has bi-partisan support



Large historical resource contained in two outcropping uranium deposits in close proximity with exploration and potential operational synergies



Well financed with the ability to update existing historical resources to modern standards.



Exceptionally strong board & management team with substantial experience in all key aspects of the junior uranium sector



Currently at an attractive valuation for investors when compared to peer companies



# Exceptional Leadership

## Management



### Roger Lemaitre, President & CEO

P. Eng. and P. Geo. with 30+ years experience spanning Sr & Jr mining companies  
Former President & CEO of UEX Corporation sold to UEC for \$310 million, a 72% premium to market  
Doubled UEX's uranium resources to approximately 150 M lbs U3O8 through both discovery and acquisition  
Former Cameco Director, Worldwide Exploration Projects, Manager of Regional Exploration, Saskatchewan and was involved in Cameco's strategic growth team



### Joel Leonard, CFO

Instrumental in navigating Valleyview (predecessor of Homeland) through its formation and IPO  
Owner of JCL Partners Chartered Professional Accountants and is a Certified Professional Accountant  
Seasoned finance executive with a comprehensive background in the financial leadership of companies listed on various public exchanges, including the TSX, TSX-V, and CSE



### Nancy Normore, VP Exploration

Seasoned Professional Geologist with over 20+ years of experience with both junior and producing mining companies  
Held key technical roles with Denison Mines, Areva Resources, Cameco, CanAlaska Uranium, and UEX Corp and at the Voisey's Bay nickel deposit  
Former VP Exploration for Latitude Uranium building a high-performing team and advanced key uranium assets. Played a pivotal role in overseeing the technical due diligence and integration during Latitude's acquisition by ATHA Energy Corp.

## Board of Directors



### Eugene McBurney

25+ years experience in international investment banking specializing in the global mining sector  
Extensive experience leading landmark transactions in the natural resources sector  
Former Head of Investment Banking – Latin America & Caribbean at Canaccord Genuity, Capital Markets  
Co-founded one of Canada's most entrepreneurial independent investment dealers



### Mark Christensen

30+ years experience as a specialist advisor and banker in both public and private markets and been responsible for a broad range of corporate capital market transactions including M&A, and equity and debt financings totalling over US\$10 billion  
Founder and CEO of KES 7 Capital Inc, and former Vice Chairman and Head of Global Sales at GMP Securities



### Andrew Tunks

Has held numerous senior executive positions including Auroch Minerals, A-Cap Resources, IMAGOLD Corporation and Abosso Goldfields  
Current Chair and former M.D. of Meteoric growing the Company from a market cap of less than \$A20M to in excess of \$A500M.  
As M.D of A-Cap Energy led the discovery of the 10th largest uranium resource in the world and managed the merger with Lotus



### Rob Shewchuk

Began his career as a licensed Equities Trader and Stock Broker with Yorkton Securities in 1996.  
Joined Standard Securities in 2004 becoming Chairman in 2007. Merged Standard with Wolverton Securities Ltd. in 2009 and was a Managing Director until it was sold to PI Financial Corp with \$6 Billion in AUM in 2016.  
CEO of LithiumBank Resources, Chief Architect & Director of Caerus Capital, and licensed Dealer Rep at EMD TriView Capital

## Advisory Board



### Brent Cook

Founder and senior advisor of Exploration Insights who's knowledge spans all areas of the mining business, from the conceptual stage through to detailed technical and financial modelling related to mine development and production.

Brent is an independent exploration analyst with over 30 years of experience in both property economics and geology evaluations.



### Paul Matysek

Since 2007, as either CEO or Executive Chairman, he has sold six publicly listed mineral exploration and development companies, in aggregate worth over \$2.5 billion.



# Nuclear Power is Enjoying the Strongest Public Acceptance in Generations

**Nuclear's growing acceptance spans across political ideology**



Construction of OPG's first of four BWRX300 SMRs at the Darlington, Ontario site. Source [https://www.opg.com/wp-content/uploads/2025/05/DJI\\_20250430085020\\_0002\\_2732\\_crop.jpg](https://www.opg.com/wp-content/uploads/2025/05/DJI_20250430085020_0002_2732_crop.jpg)

*In the last 3 years...*

- ✓ Recognized Baseload Carbon-Free Footprint
- ✓ Energy Security and Sovereignty Concerns
- ✓ Nuclear Power is Green and Investable
- ✓ Nuclear to Power the AI Race
- ✓ Streamlining of Nuclear Regulations
- ✓ Small Modular Reactors Breaking Ground
- ✓ Governments Incentivizing Nuclear Fuel Cycle
- ✓ 73 New Builds Underway, even in the OEDC
- ✓ Reversal of premature plant retirements
- ✓ Uranium declared a critical mineral



# US-Focused because of America's Critical Need for Increased U Production

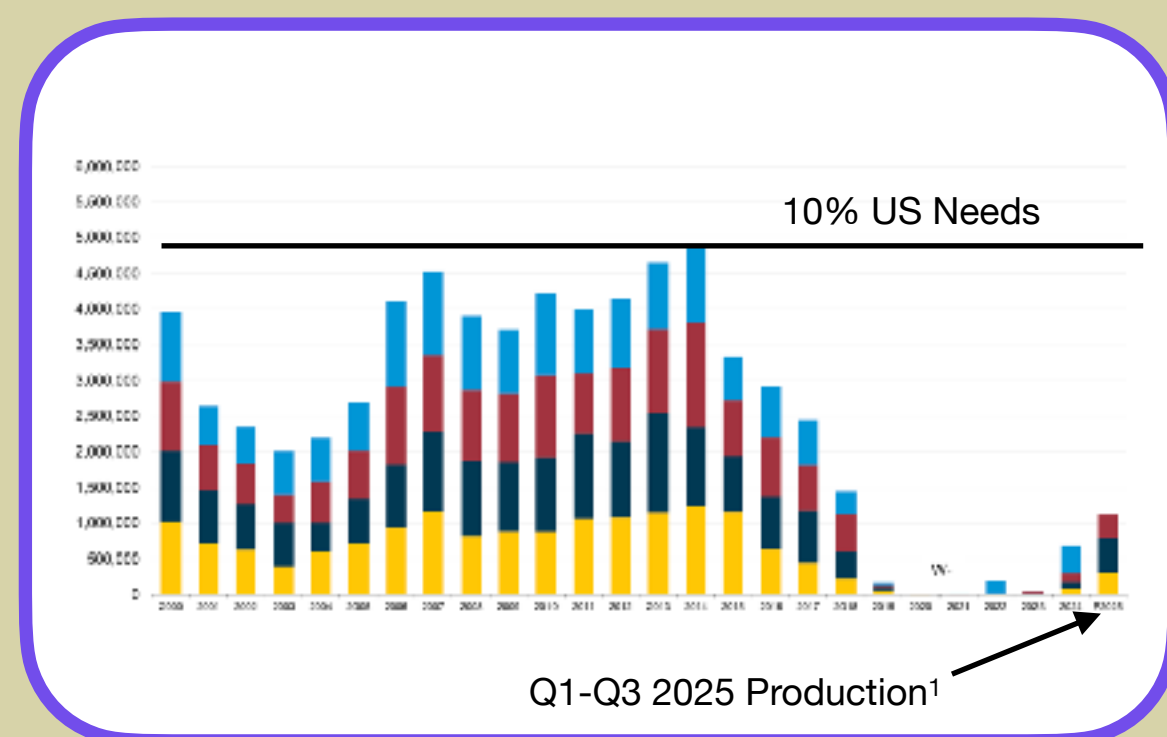
In 2024, the USA produced approximately 677,000 lbs  $U_3O_8$ <sup>1</sup>

In 2025, the USA is forecast to produce approximately 2.3 M lbs  $U_3O_8$  but is expected to consume 50.6 M lb<sup>1</sup>

Russia, Kazakhstan, Uzbekistan and Niger in recent years constituted 44% of US uranium imports<sup>1</sup>

Nuclear accounts for 18.6% of American electricity generation in 2023<sup>2</sup>

Existing US U Deposits are not enough



**US Production since 2000**

Especially when the nuclear fleet will grow



**US to Quadruple Generation by 2050**

US becomes a quicker-to-permit jurisdiction?



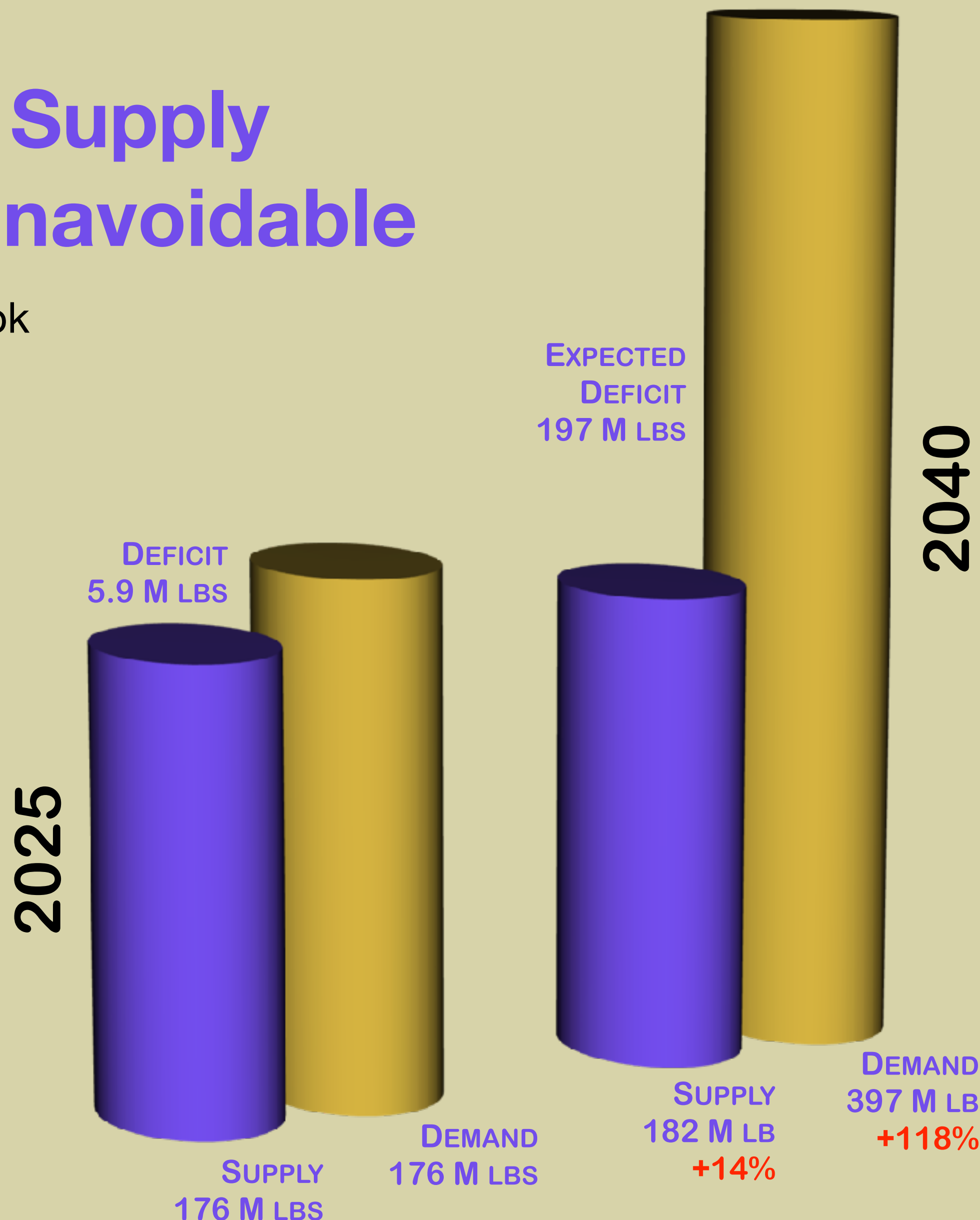
**Regulatory Streamlining**



# A Uranium Supply Deficit is Unavoidable

## The Long Term Outlook

*The 2040 deficit is equal to annual production from 11 new operating mines the size of Cigar Lake*



Source: The World Nuclear Association website: World Nuclear Fuel Report: Global Scenarios for Demand and Supply Availability 2025-2040 at <https://world-nuclear.org/our-association/publications/global-trends-reports/world-nuclear-fuel-report-2025>

## Chronic Underfunding of new U supply

...has prevented exploration, development & mining from keeping pace with resource depletion and is clearly inadequate to keep up with emerging demand

## IAEA's Seismic Shift in U Supply View

*... "timely investments in new exploration, mining operations and processing techniques will be essential to ensure that uranium becomes available to the market when needed." IAEA Red Book, 2024*

## Demand Drivers

- Growing demand for clean baseload electricity
- The Electricification of All Things
- AI and datacentre power needs
- Implementation of SMRs
- Energy security
- Governmental climate change pledges

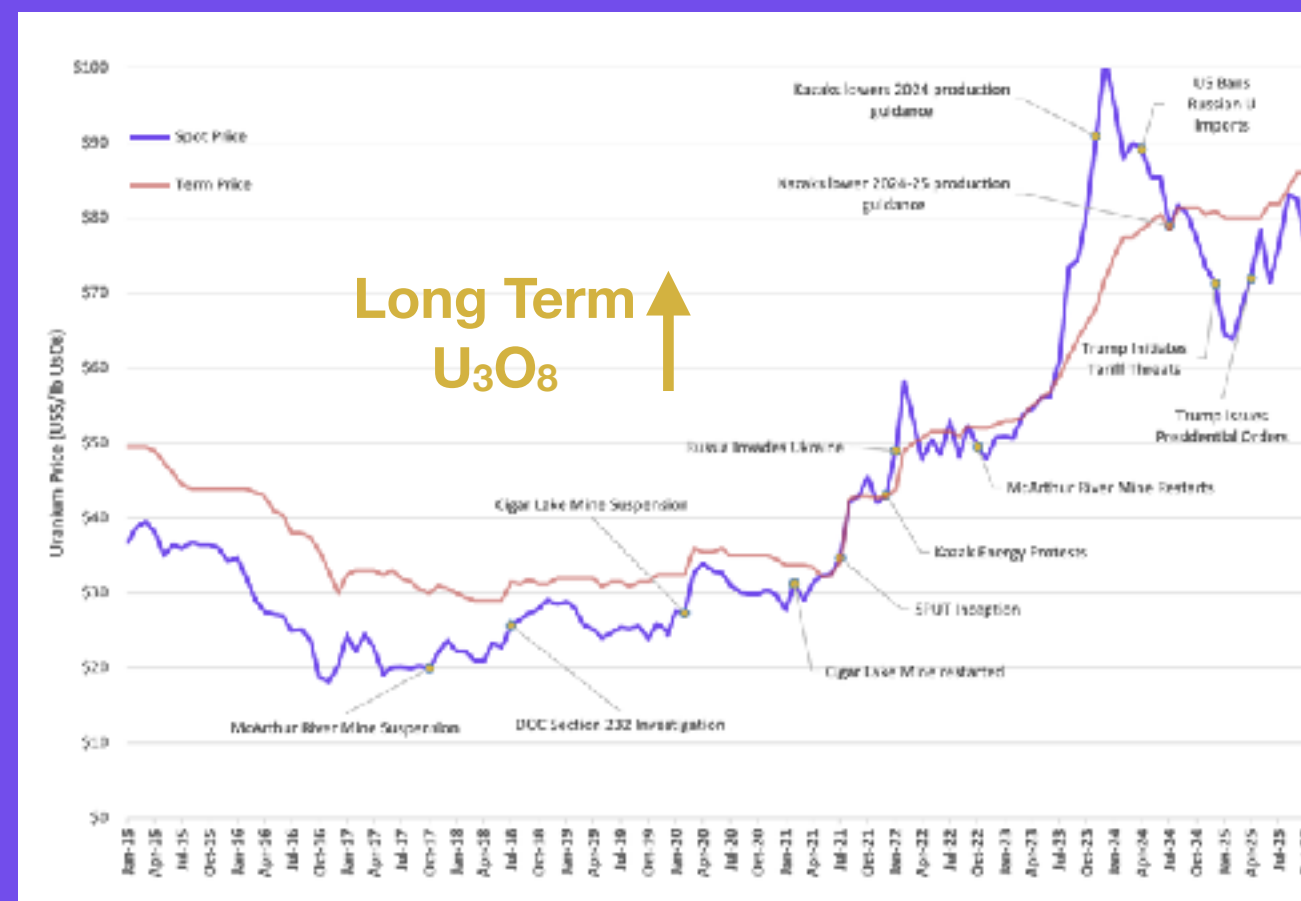
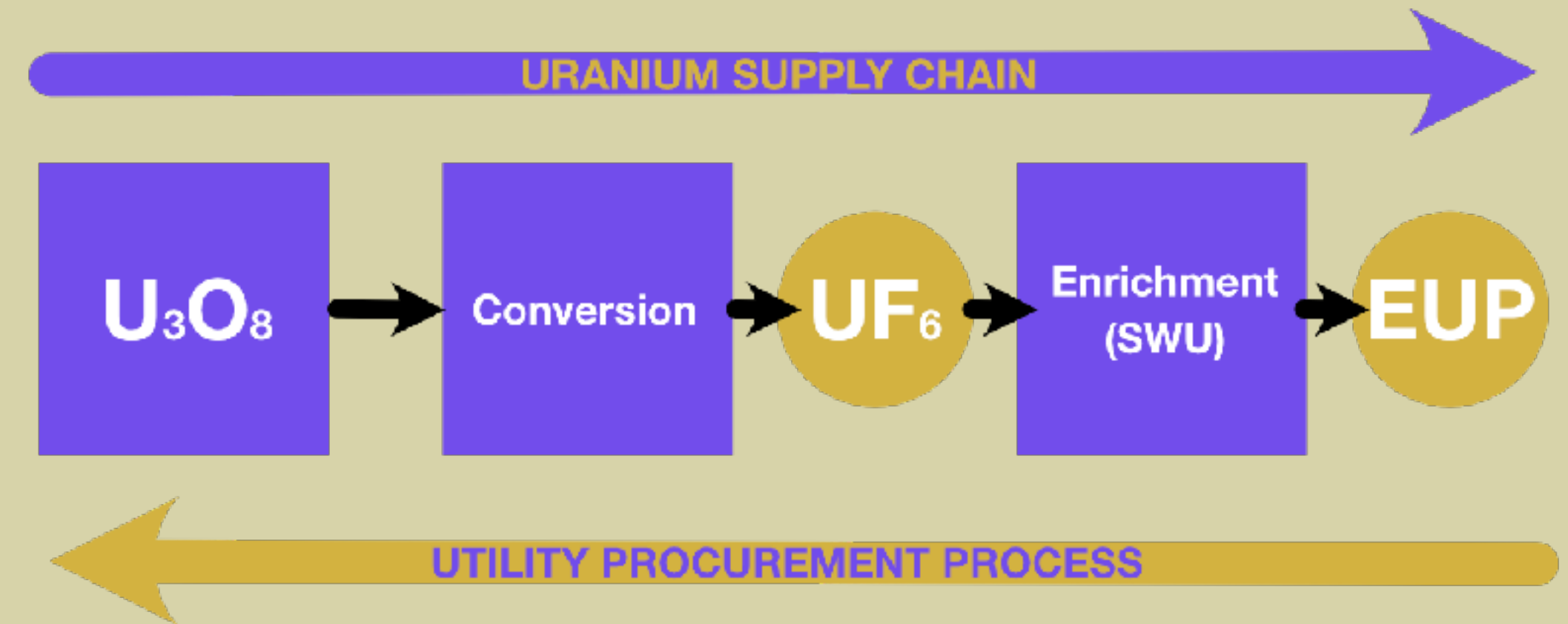


# Uranium's Forward Looking Indicators are Positive

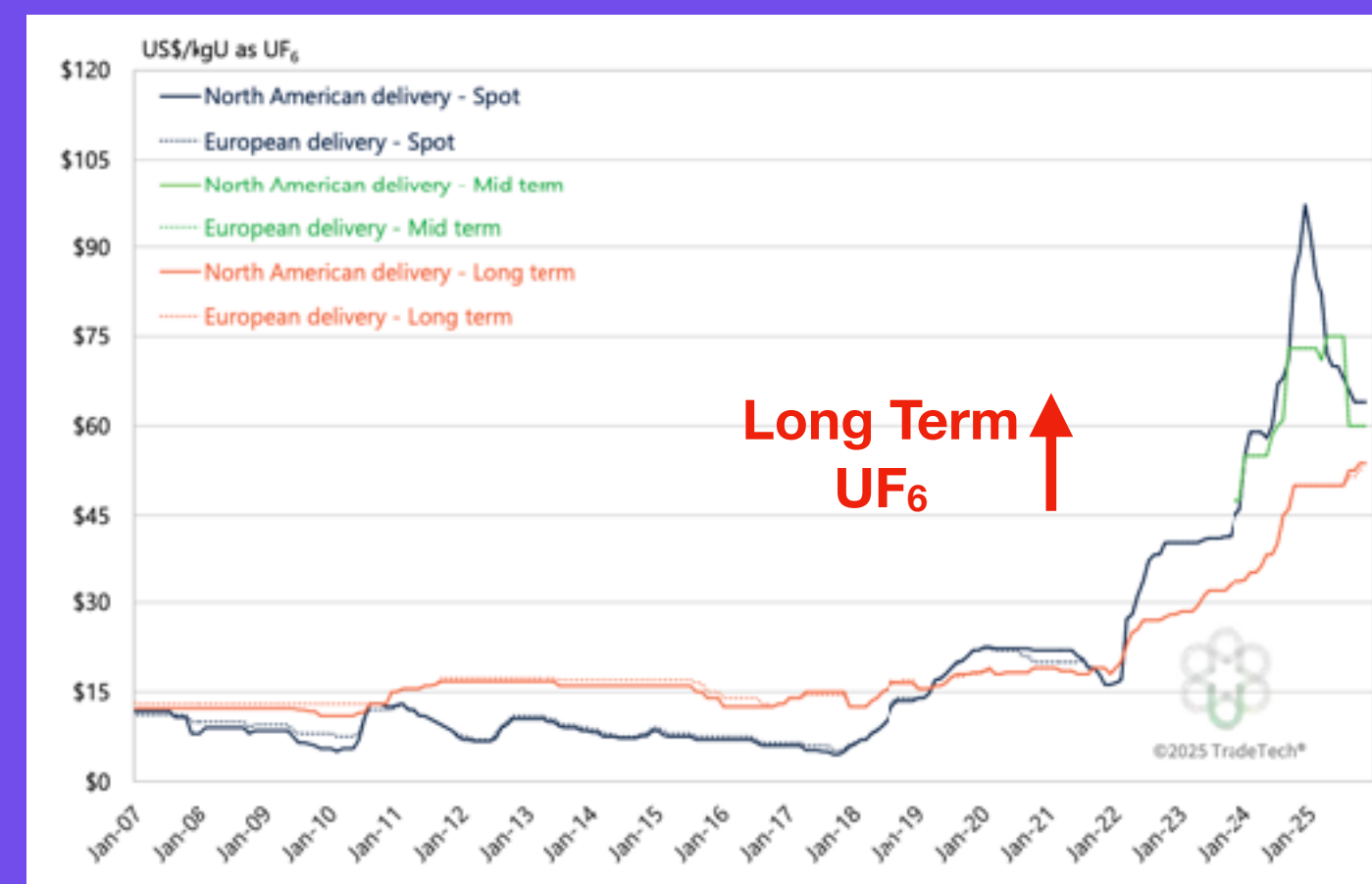
Short to Medium-Term Outlook

*Term Uranium Prices continue upward movement*

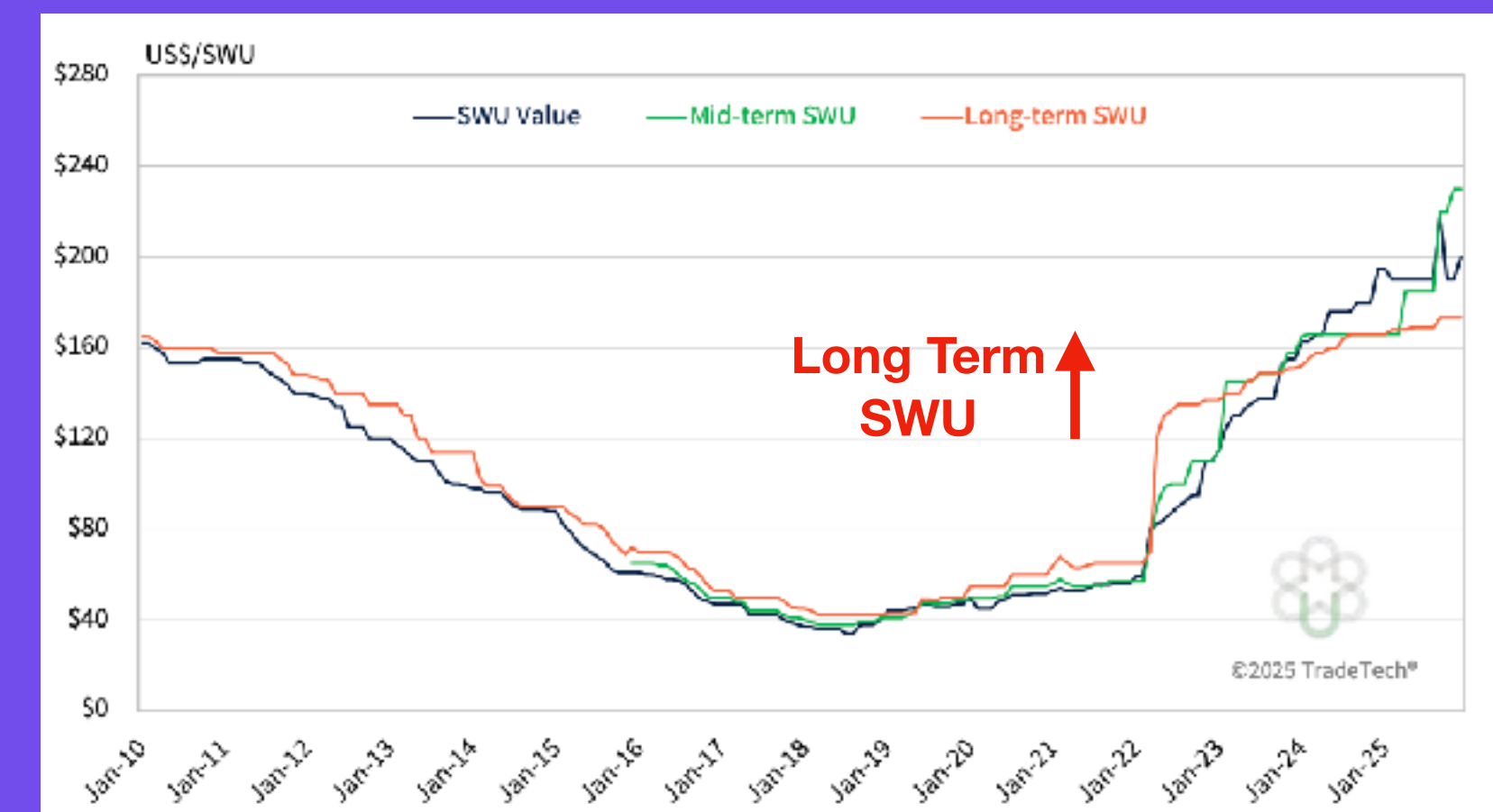
*Leading Indicators based on the uranium procurement process suggest utility uranium purchases are in their early days of the cycle*



Spot and Term  $U_3O_8$



$UF_6$



Conversion



# Project Portfolio



HLU holds 37,252 acres (15,075 ha) covering two historical uranium deposits 25 miles (40 km) apart

Located in a past-producing uranium district within the northern end of the Colorado Plateau

Union Carbide produced approximately 5.3 M lbs of  $U_3O_8$  from the nearby Maybell Uranium Mine between 1950 and 1983

Both properties bound to the north and south by Colorado Highways #40 and #64 respectively

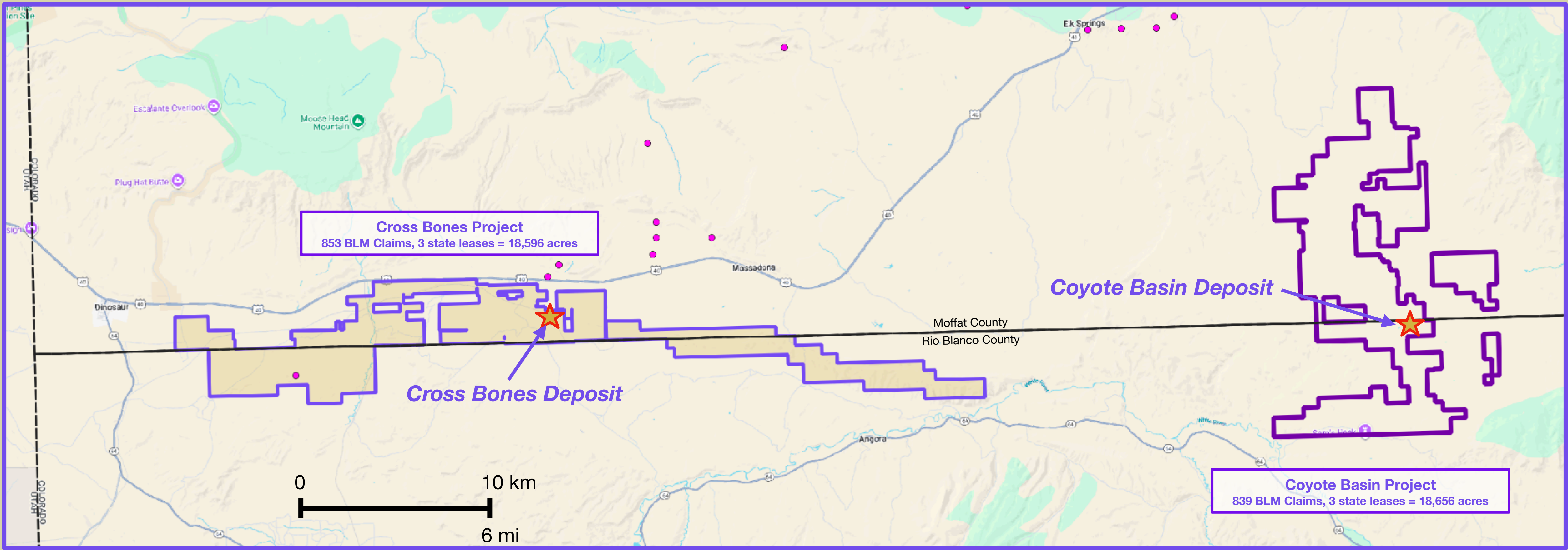
Excellent infrastructure including road access and power

All mining claims situated on either BLM-administered lands or Colorado state exploration leases



# Homeland's NW Colorado Plateau Uranium Portfolio

Two Significant Uranium-Vanadium Deposits located 25 miles (40 km) apart - 37,252 acres of mining claims

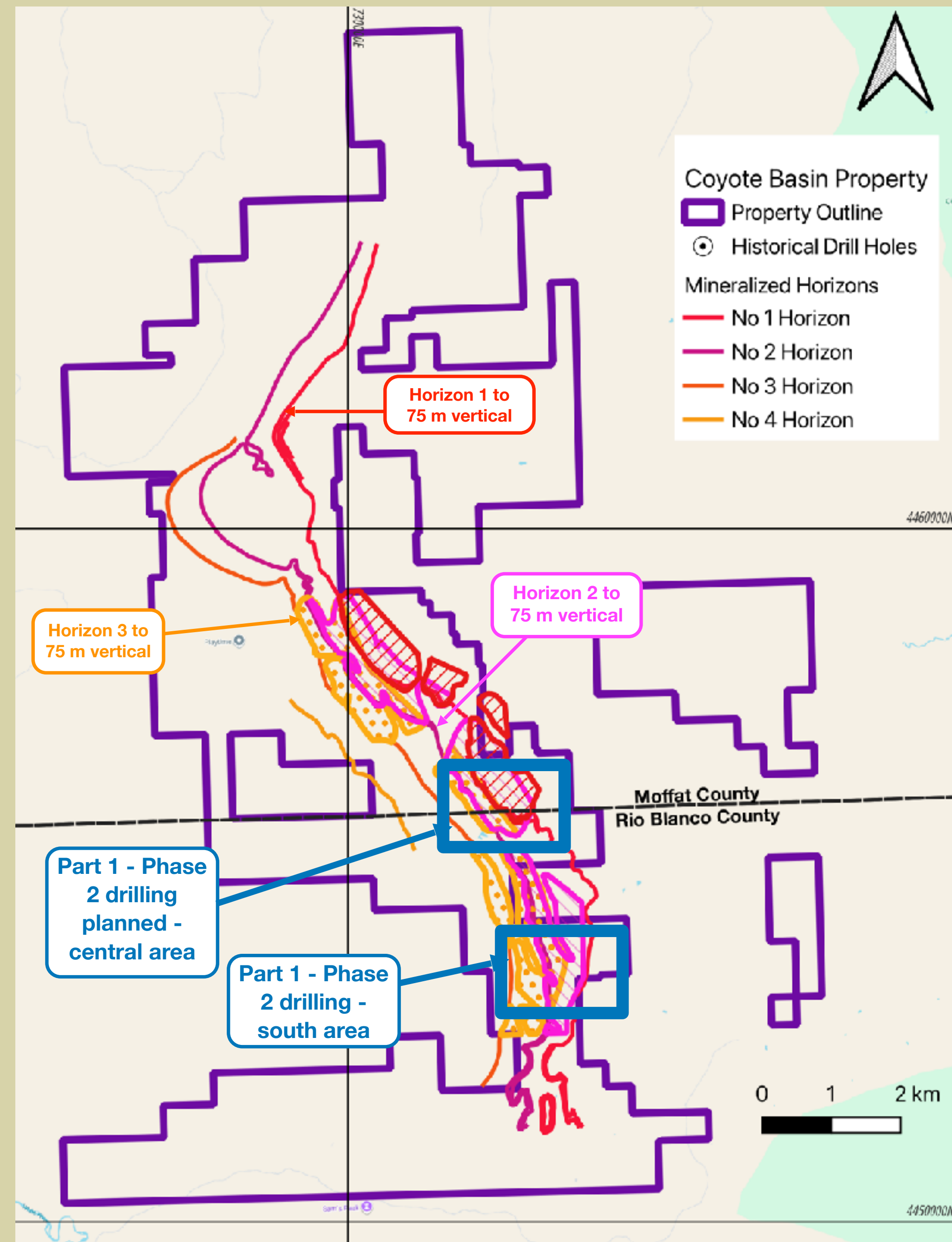




# Coyote Basin - Winter Drilling

- Western Mining estimated 8,850,000 tons at 0.20%  $U_3O_8$ , equivalent to 35.4 M lbs of  $U_3O_8$  in 1980\*
- Western Mining intersected uranium in 21 of 24 historical holes in 4 erratically drill-tested mineralized horizons
- June 2025 Phase I exploration program confirmed WMR's surficial exploration results
- Phase II - Part 1 - 35 hole - 17,000 ft drill program commenced in November and will continue to February - Budget C\$5.5 million
- Metallurgical testing to consider heap leach amenability - first of many steps needed
- **Goal - Inferred Resource by end of H1 - 2026**

\*The Coyote Basin Project is reported by Energy Metals Corporation in its quarterly Management Discussion and Analysis dated September 30, 2006 filed with the Securities and Exchange Commission ("SEC") to contain an estimated historical resource of 8,850,000 tons grading 0.20%  $U_3O_8$  and 0.10%  $V_2O_5$  totaling 35.4 million pounds of  $U_3O_8$  and 17.7 million pounds of  $V_2O_5$  (see Energy Metal's SEC disclosure at <https://www.sec.gov/Archives/edgar/data/1361605/000106299306003601/exhibit99-2.htm>). This resource was calculated by the previous project operator, Western Mining Resources, based on a 1978-79 program of surface sampling, coring, drill hole chip sampling and gamma logging of 24 widely spaced holes (private internal report, Western Mining, Executive Summary, Coyote Basin Uranium District, Rio Blanco and Moffat Counties, State of Colorado, January, 1980). The Company is not treating the Coyote Basin historical resource estimate as current mineral resources and the reader is cautioned not to rely on either of these estimates. A Qualified Person (as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")) has not done sufficient work to classify the historical resources from the project as current mineral resources or mineral reserves nor can the Company or the Qualified Person comment on the quality or verify the data obtained from the assay sampling programs from the project that were used to determine these historical resource estimates, as such information was not included in the historical reports acquired by Homeland. The Company is not treating the historical resource estimate as current mineral resources or mineral reserves and the Company and the Qualified Person is unable to compare the historical resource estimate to the CIM's current resource classification system at this time. The Coyote Basin Project any future NI 43-101 mineral resource estimate will require considerable further evaluation which will include completion of the Phase I drilling program and may require addition drilling to follow-up Phase 2 results.



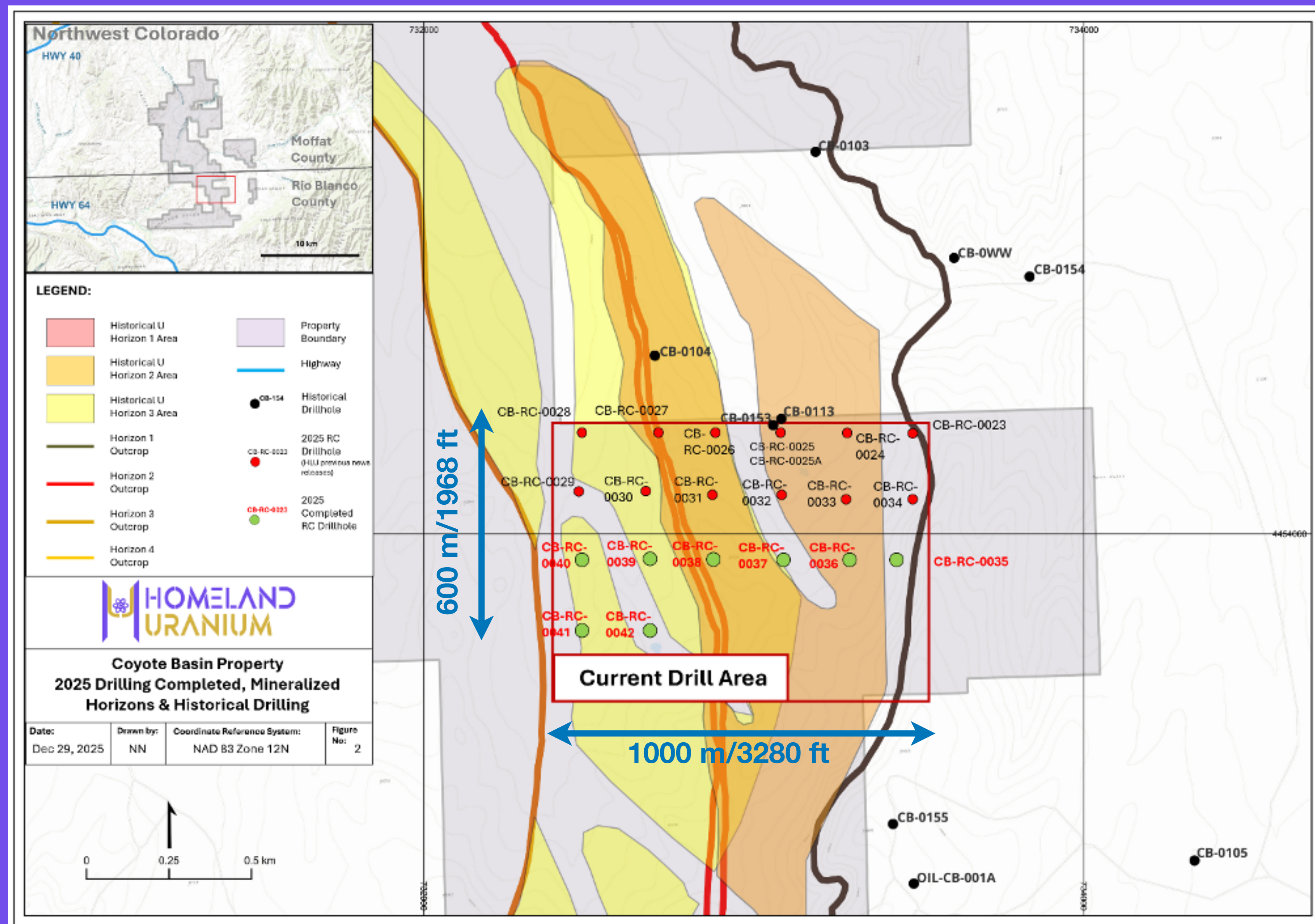


# Phase II - Part I Drill Program

## SOUTH AREA

Anomalous radioactivity encountered over 1000 m x 600 m area which remains open ended

Assays pending due to gamma probing disequilibrium concerns





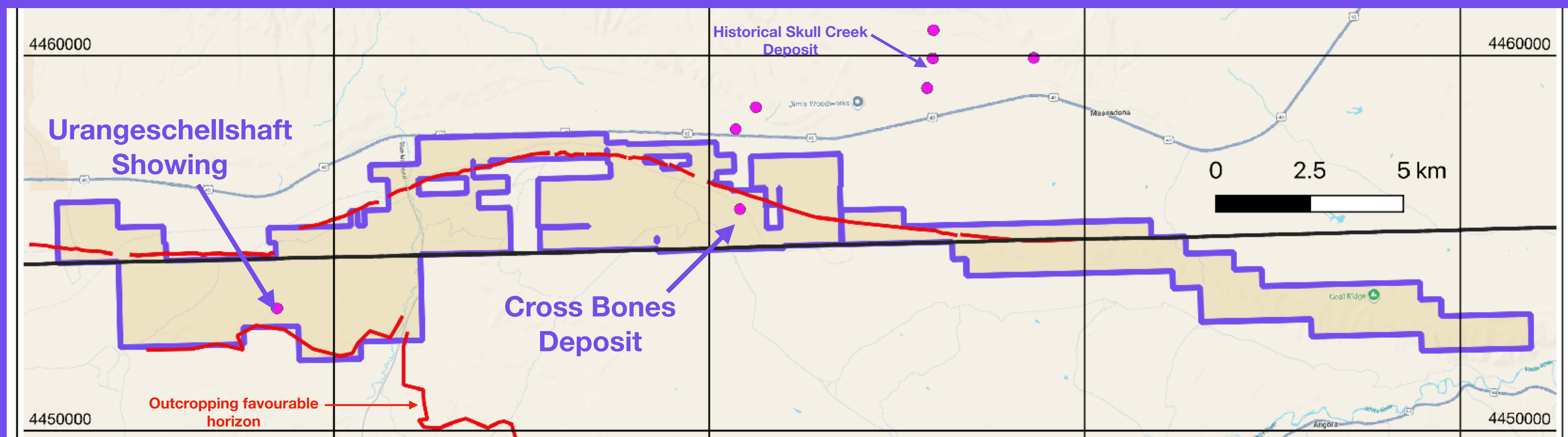
# The Coyote Basin Drill Program





# Cross Bones Project

- Has a historical resource estimate of **7,129,000 tons @ 0.31% U<sub>3</sub>O<sub>8</sub> totalling 44.2 M lbs\***
- Mineralization starts at surface and extends down as deep as 800 ft vertical
- Remains open for expansion
- Planning and permitting for H2 - 2026 drilling program underway



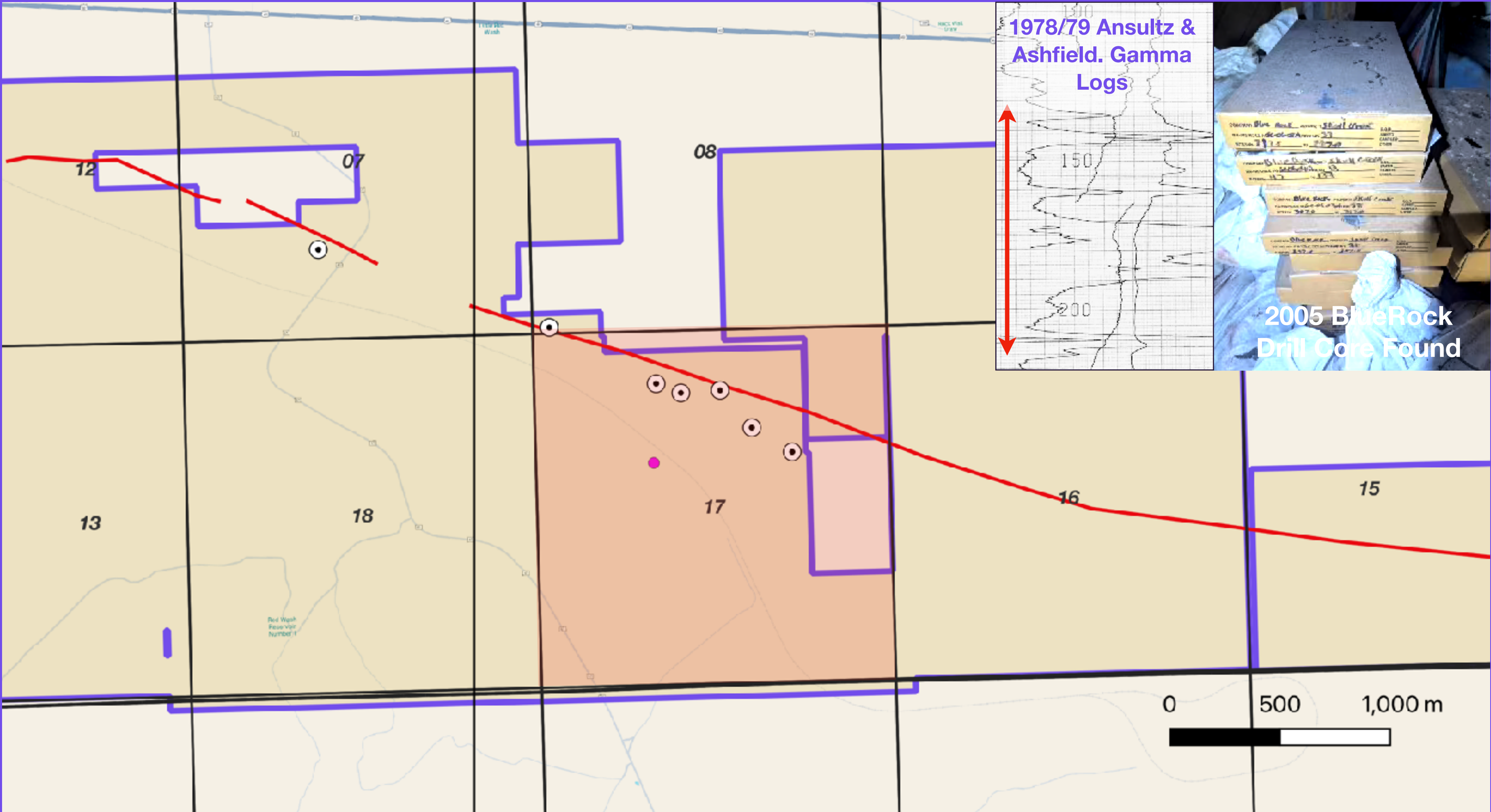


# Cross Bones Deposit

Outcropping anomalous radioactivity

1978-79 - Ansultz & Ashfield Minerals drilled 53 holes into Section 17 - exact locations unknown but Homeland is in possession of the drillhole data - wide zones of radioactivity encountered

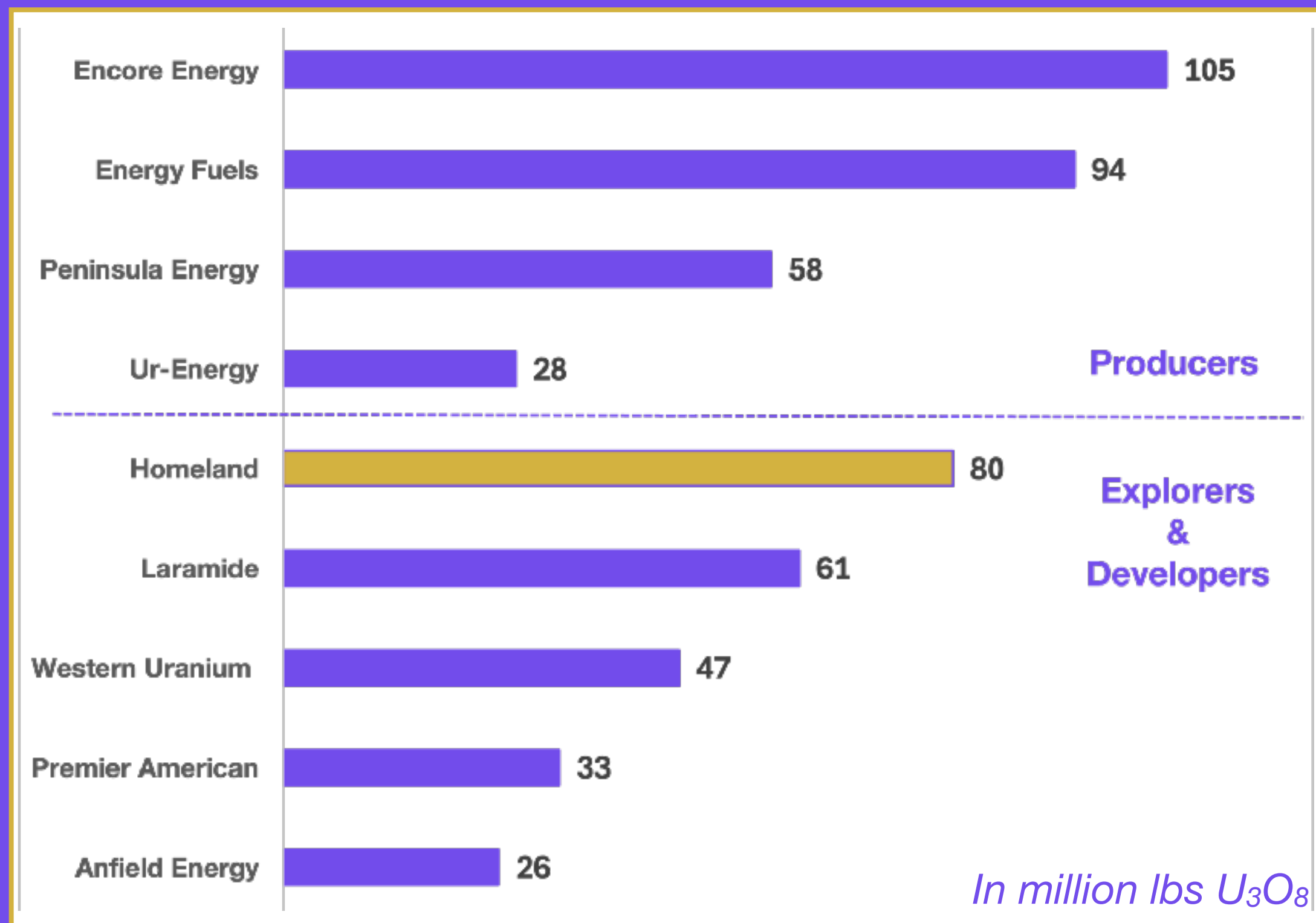
10 holes drilled by BlueRock Resources in 2005 (under option from Energy Metals) with unknown results but core was recently located and can be relogged and sampled





# US Focused Peer Valuations

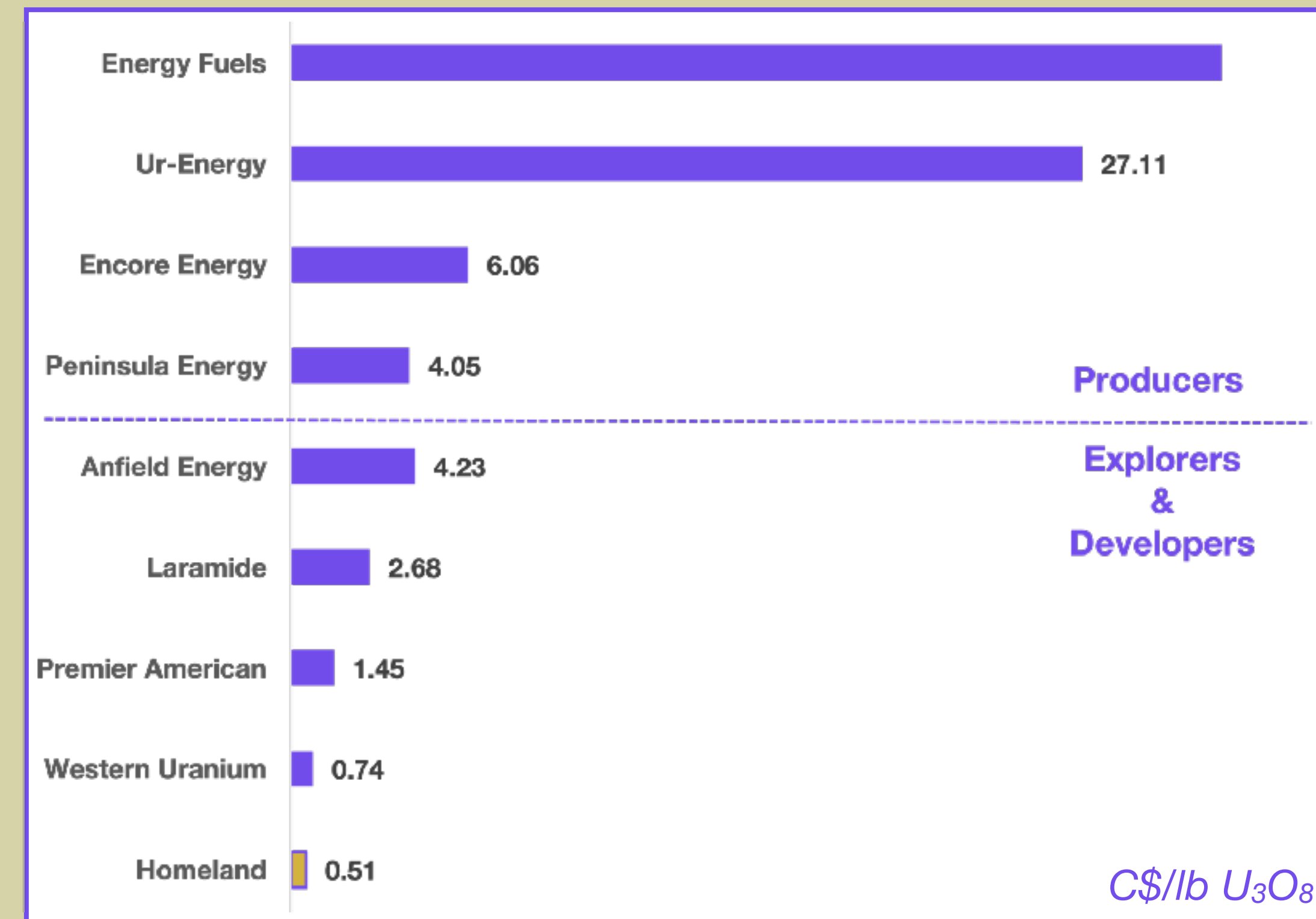
Total Resources U<sub>3</sub>O<sub>8</sub> Including Historical Resources\*



As of December 31, 2025

# HLU Has Room for Growth

Market Cap per U<sub>3</sub>O<sub>8</sub> Including Historical Resources\*



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## Contact Us

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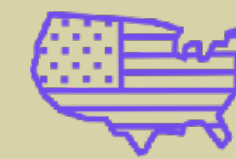
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## The Homeland Advantage



US-focused resource-bearing uranium company



Global acceptance of nuclear power and uranium at an all-time high and has bi-partisan support



Large historical resource



Well financed



Exceptional, experienced leadership



Attractive valuation compared to peer companies

