

# Hatchet Lake Uranium Project

Strategic, underexplored landholdings in a prolific uranium belt

MAY 2024

HATCHET URANIUM CORP.

# Forward-Looking Statements

This presentation contains "forward-looking statements". These forward-looking statements are made as of the date of this presentation and Hatchet Uranium Corp. does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labor disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.

This presentation does not constitute an offer to sell or solicitation of an offer to buy any securities of Hatchet Uranium Corp.

The technical information in this presentation has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Thiago Diniz, P.Geo., ValOre's Vice President of Exploration.



# Hatchet Uranium Corp. Transaction

On May 29, 2024 ValOre Metals Corp announced the Hatchet Uranium Corp. Transaction, in which ValOre incorporated Hatchet Uranium Corp. ("HUC"), pursuant to the Business Corporations Act (British Columbia), as a wholly-owned subsidiary of ValOre.

ValOre, HUC and Beaconsfield Ventures Ltd. ("Beaconsfield") have entered into a framework agreement (the "Framework Agreement") pursuant to which: (i) ValOre agreed to transfer its 100% undivided interest in six mineral claims located adjacent to the north-eastern margin of the Athabasca Basin in Saskatchewan, such claims being all of ValOre's interest in the Hatchet Lake Uranium Property, to HUC in exchange for 7,500,000 common shares of HUC ("HUC Shares") at a deemed price of \$0.10 per share (the "Hatchet Lake Contribution"), and (ii) Beaconsfield subscribed for 2,500,000 HUC Shares at a price of \$0.10 per share for aggregate gross proceeds to HUC of \$250,000 (the "Beaconsfield Financing"). Closing of the Hatchet Lake Contribution and the Beaconsfield Financing occurred on February 28, 2024.

Following the Hatchet Lake Contribution and the Beaconsfield Financing, HUC completed a charitable, non-brokered private placement offering of 1,111,112 flow-through shares of HUC (each a "HUC Flow-Through Share") to purchasers at a price of \$0.45 per share for aggregate gross proceeds to HUC of approximately \$500,000 (the "Charitable Flow-Through Offering"). Closing of the Charitable Flow-Through Offering was completed on May 14, 2024.

Immediately following completion of the Charitable Flow-Through Offering, ValOre held 7,500,001 HUC Shares representing approximately 67.5% of the issued and outstanding HUC Shares.

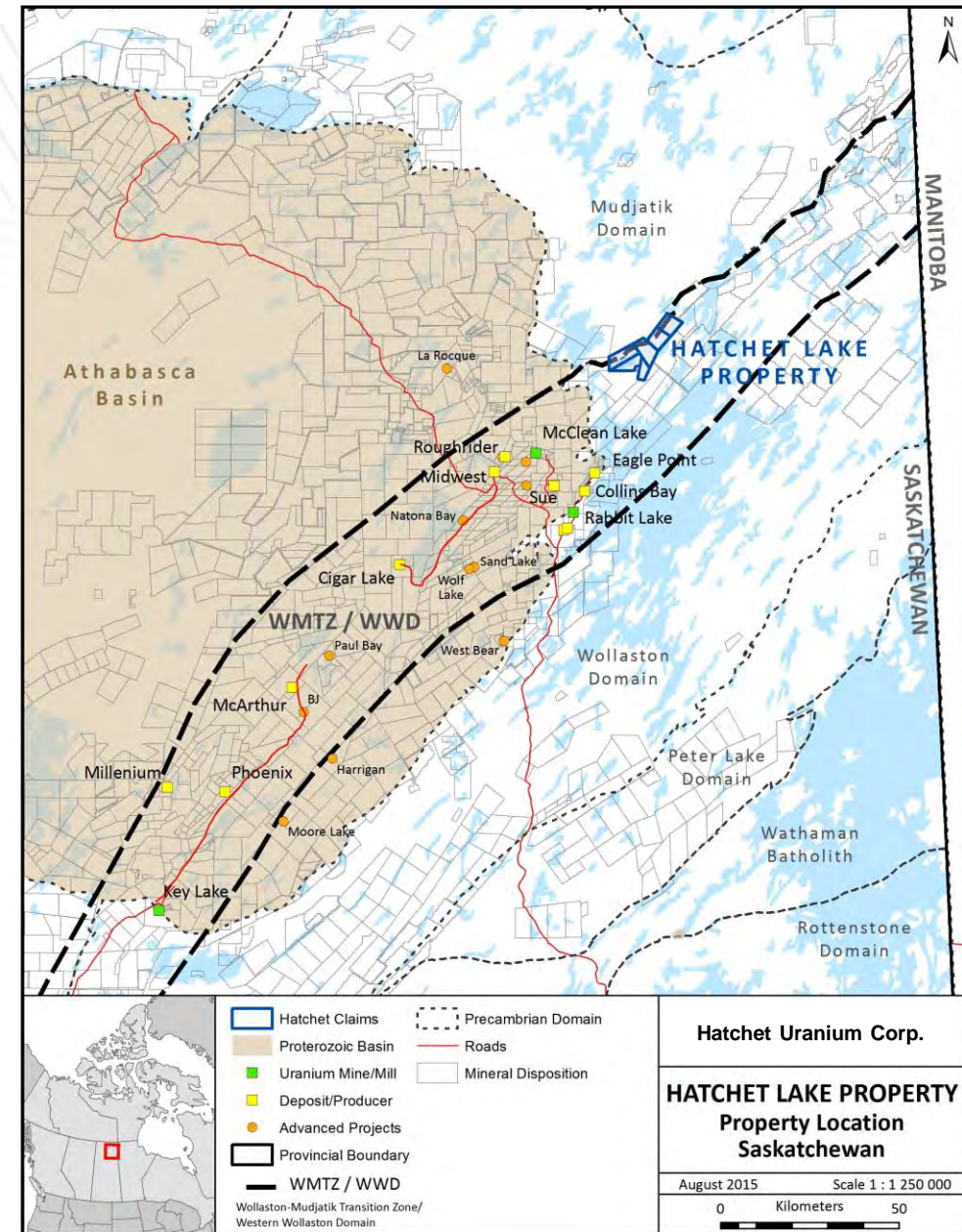
HUC intends to use the proceeds from the Beaconsfield Financing for general working capital purposes and the gross proceeds from the Charitable Flow-Through Offering will be specifically used for "flow-through critical mineral mining expenditures" (as defined in the Income Tax Act (Canada)) on the Hatchet Lake Uranium Property located in Saskatchewan (the "Qualifying Expenditures"), which will be renounced to the purchasers of the HUC Flow-Through Shares with an effective date no later than December 31, 2024.



# Hatchet Lake Highlights

## High Value Mineralization on a District Scale

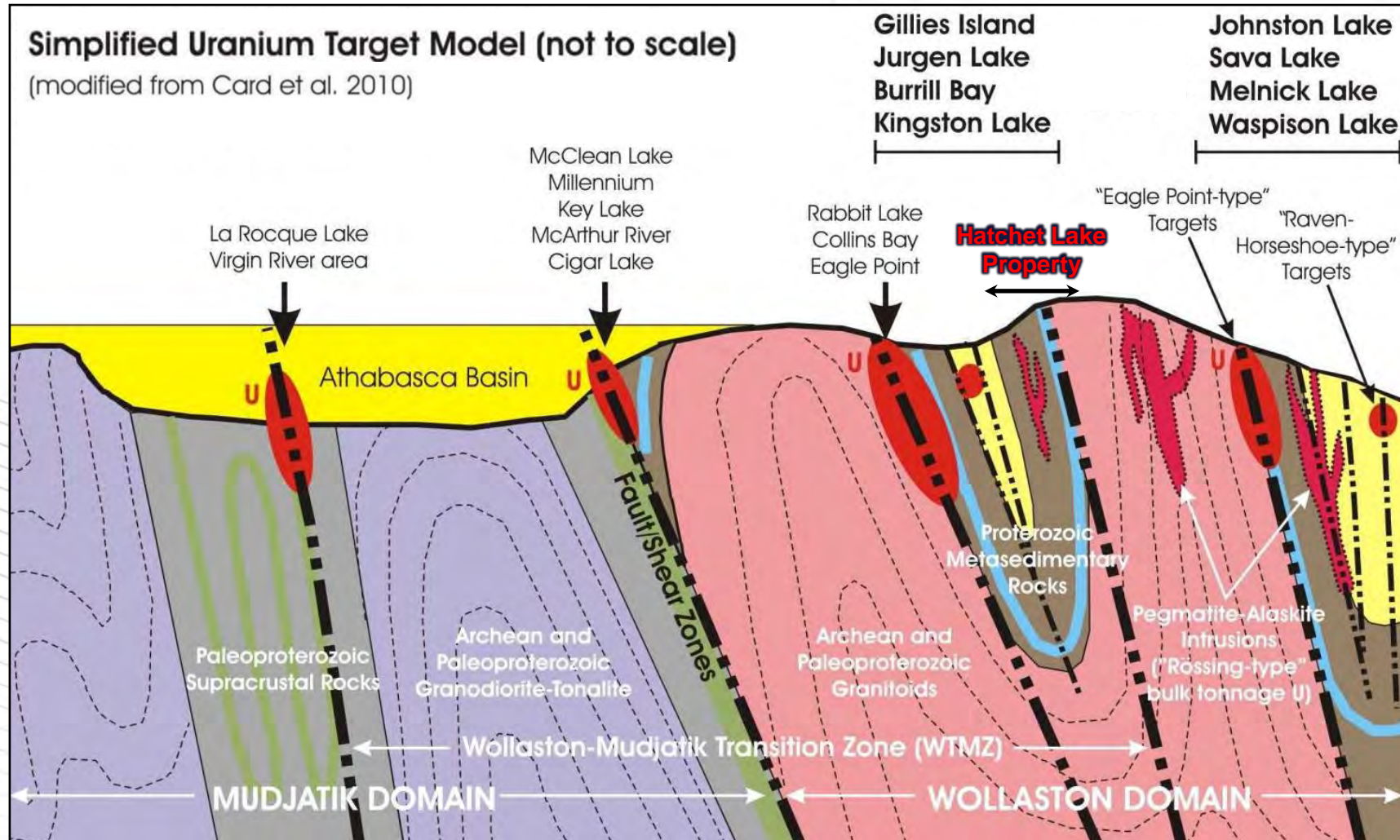
- **13,711 ha** adjacent to NE margin of Athabasca Basin
- Located along **prospective geological and structural trend**:
  - 39 km along-trend from Roughrider Uranium Deposit
  - 29 km from Cameco's Eagle Point Uranium Mine
  - 25 km from McClean Lake Mill and Deposit
- **Multiple unconformity-related basement targets** based on previous work by Hathor Exploration Ltd. and Rio Tinto
- **Immediately north and adjoining to Purepoint's Red Willow Project**





# Exploration Model

Shallow, basement-hosted, unconformity-related uranium targets

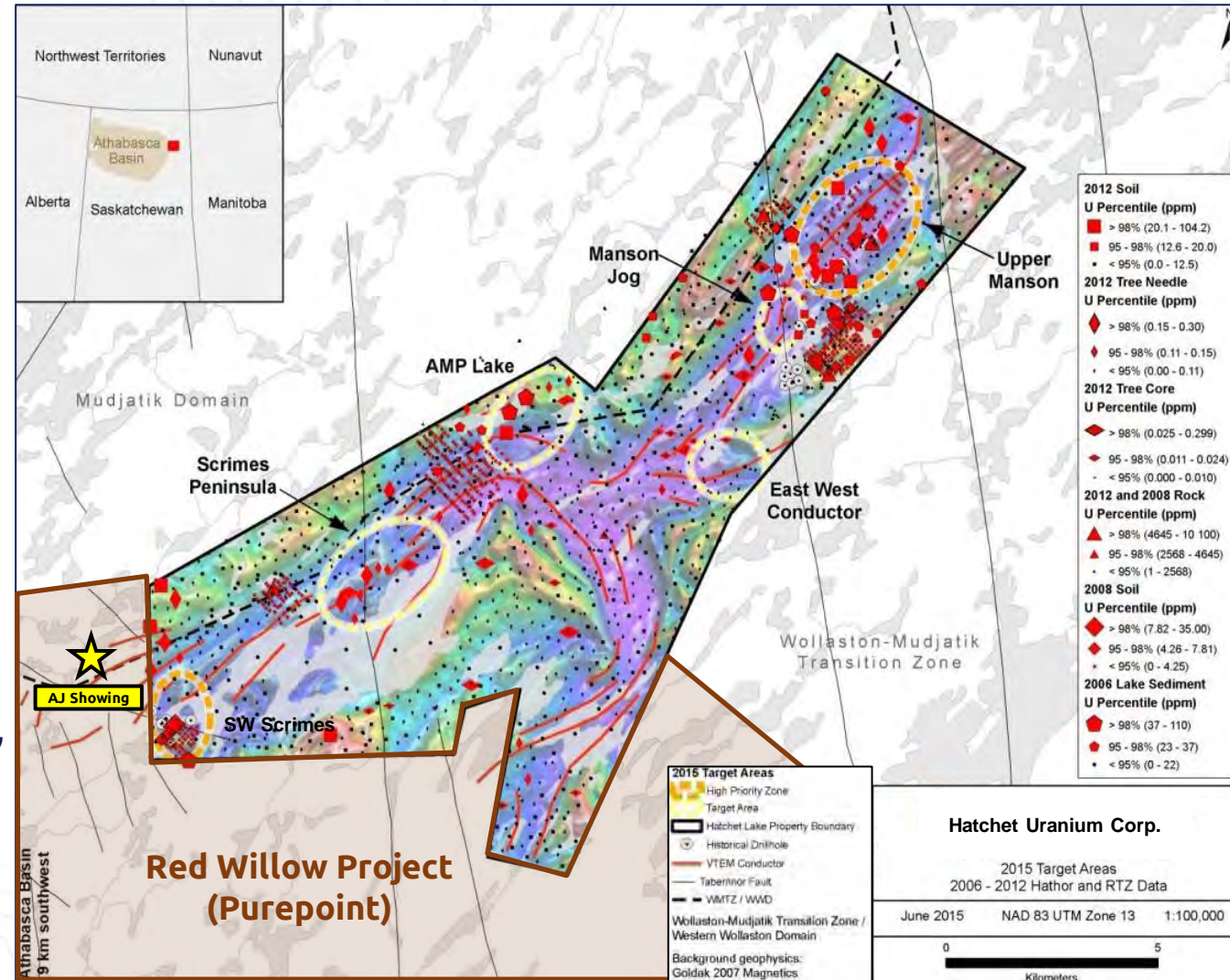




# Historical Exploration

2006-2012 (Rio Tinto and Hathor Exploration)

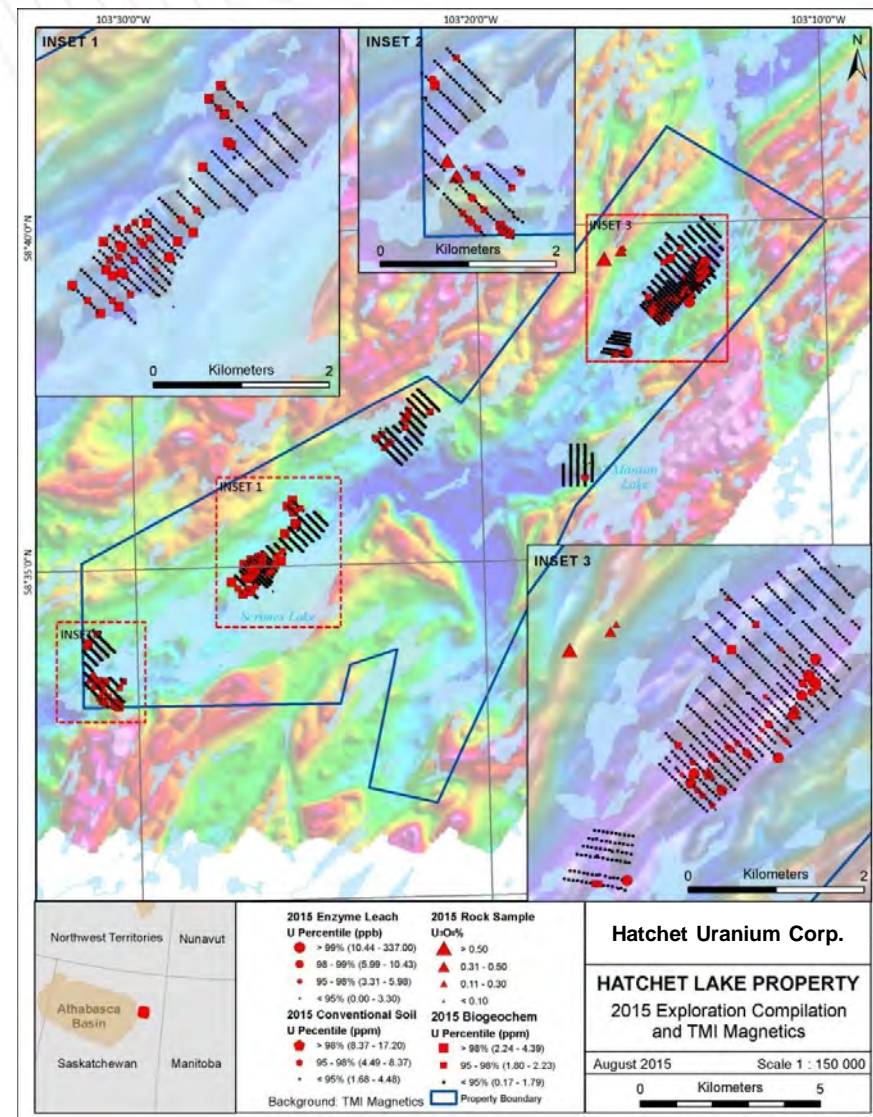
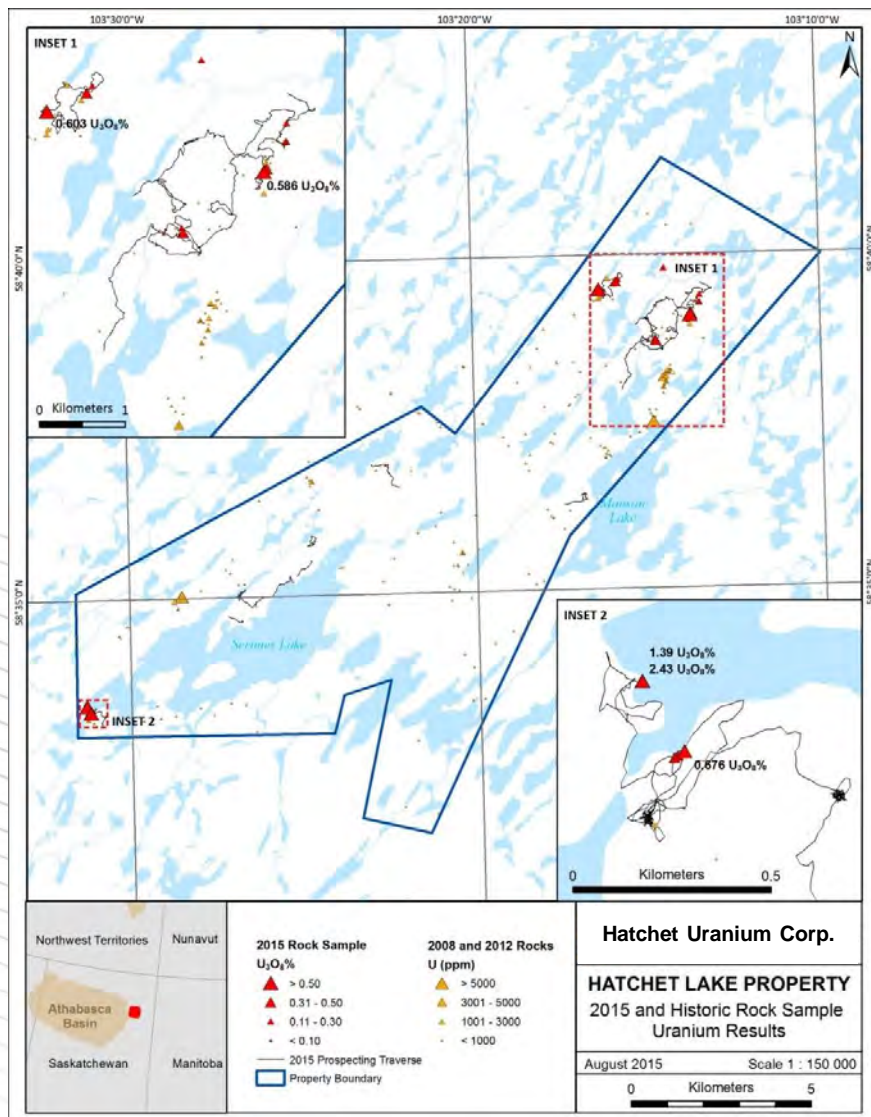
- 171 lake sediment, 1208 soil, 1160 biogeochem and 235 rock samples collected
- **19 rock sample assays  $>0.2\%$   $U_3O_8$  with a high of  $1.17\%$   $U_3O_8$  in a pegmatitic boulder**
- 2007 VTEM defined **30 conductive targets** with a combined **53 line-km of strike length**
- $<1$  km and along trend from Purepoint's AJ Showing, Red Willow Project ( **$0.45\%$   $U_3O_8$  over 2.3 m**)
- Geochemistry highlights anomalous uranium concentrations on property in variety of host rocks



Compilation map of historic exploration (Rio Tinto and Hathor) and 2015 target areas

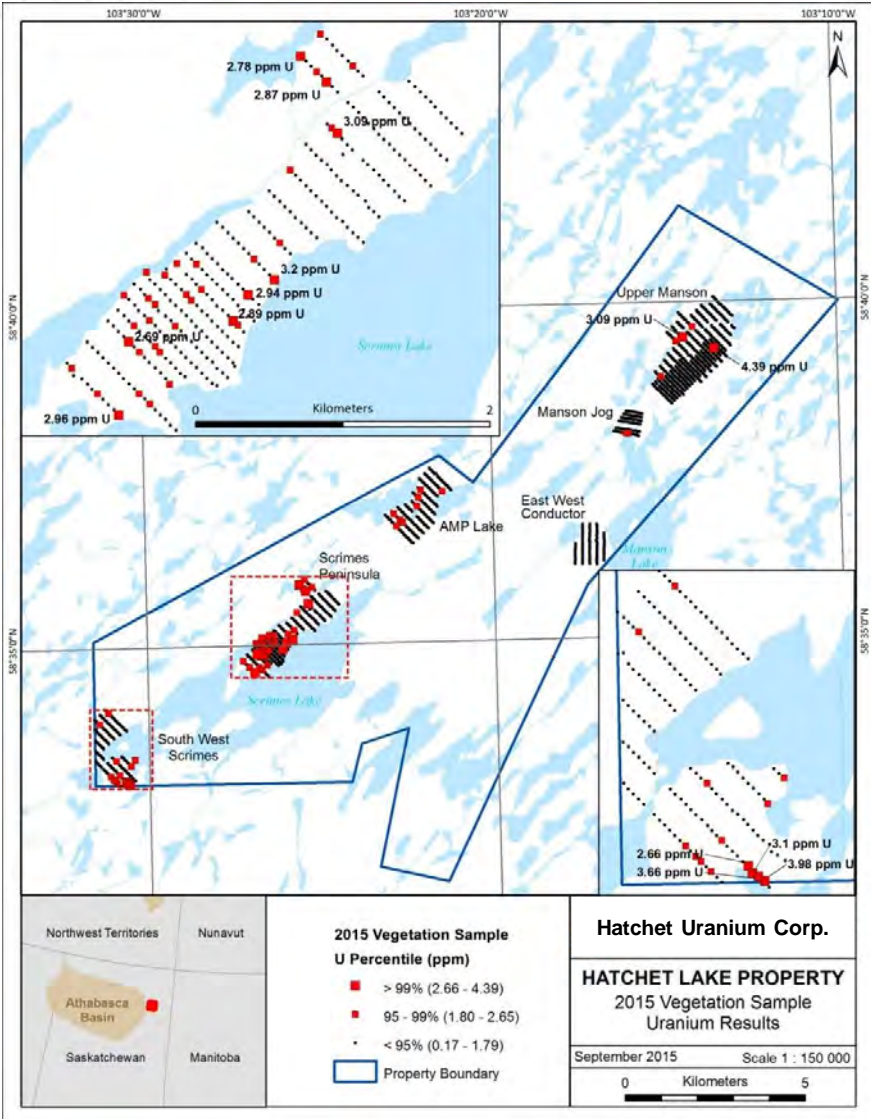
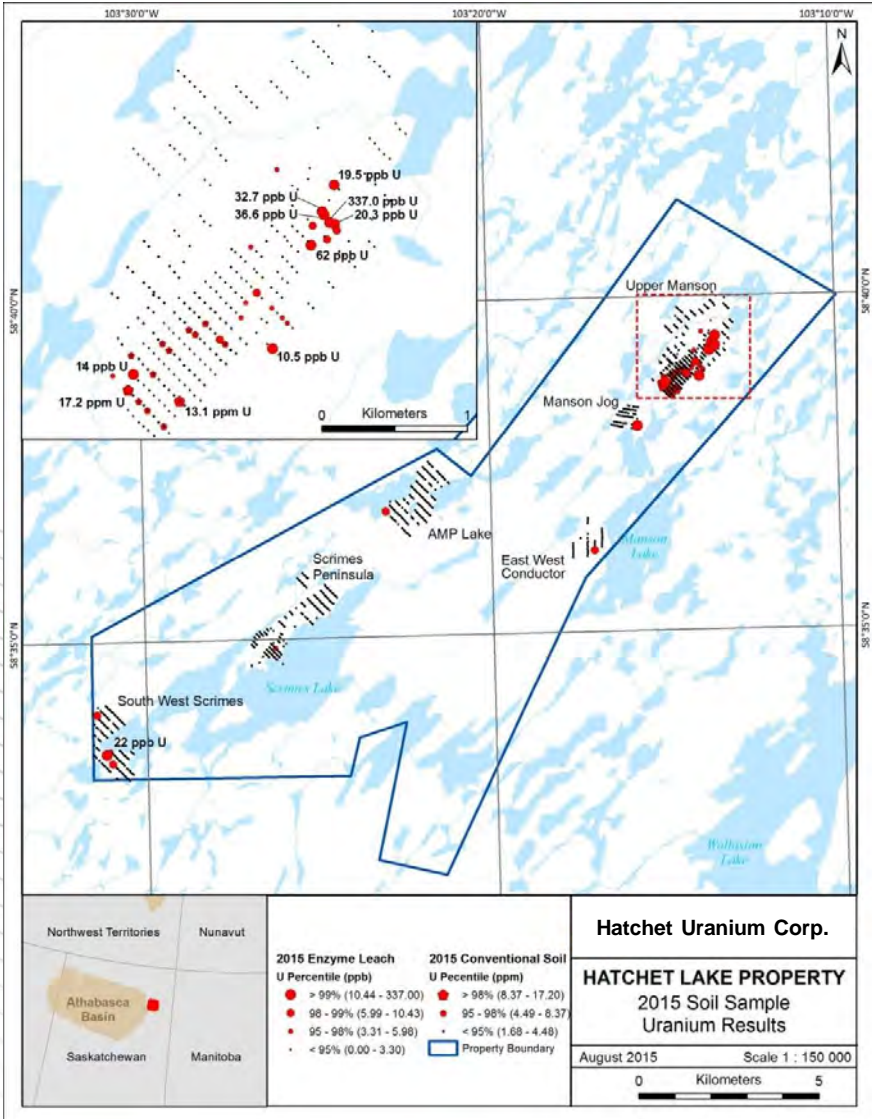


# 2015 Rock & Geochem Compilation



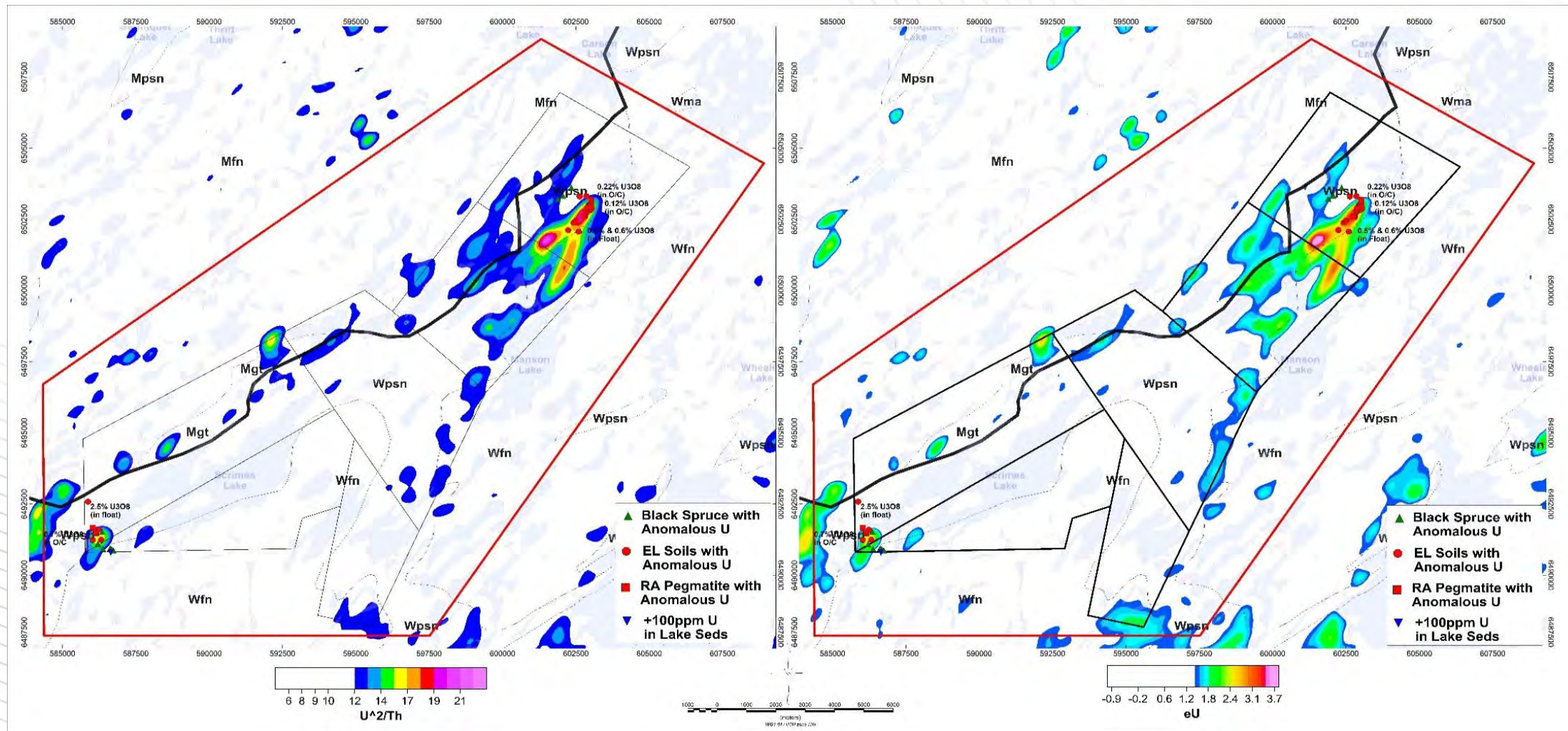


# 2015 Soil & Vegetation Geochem Compilation





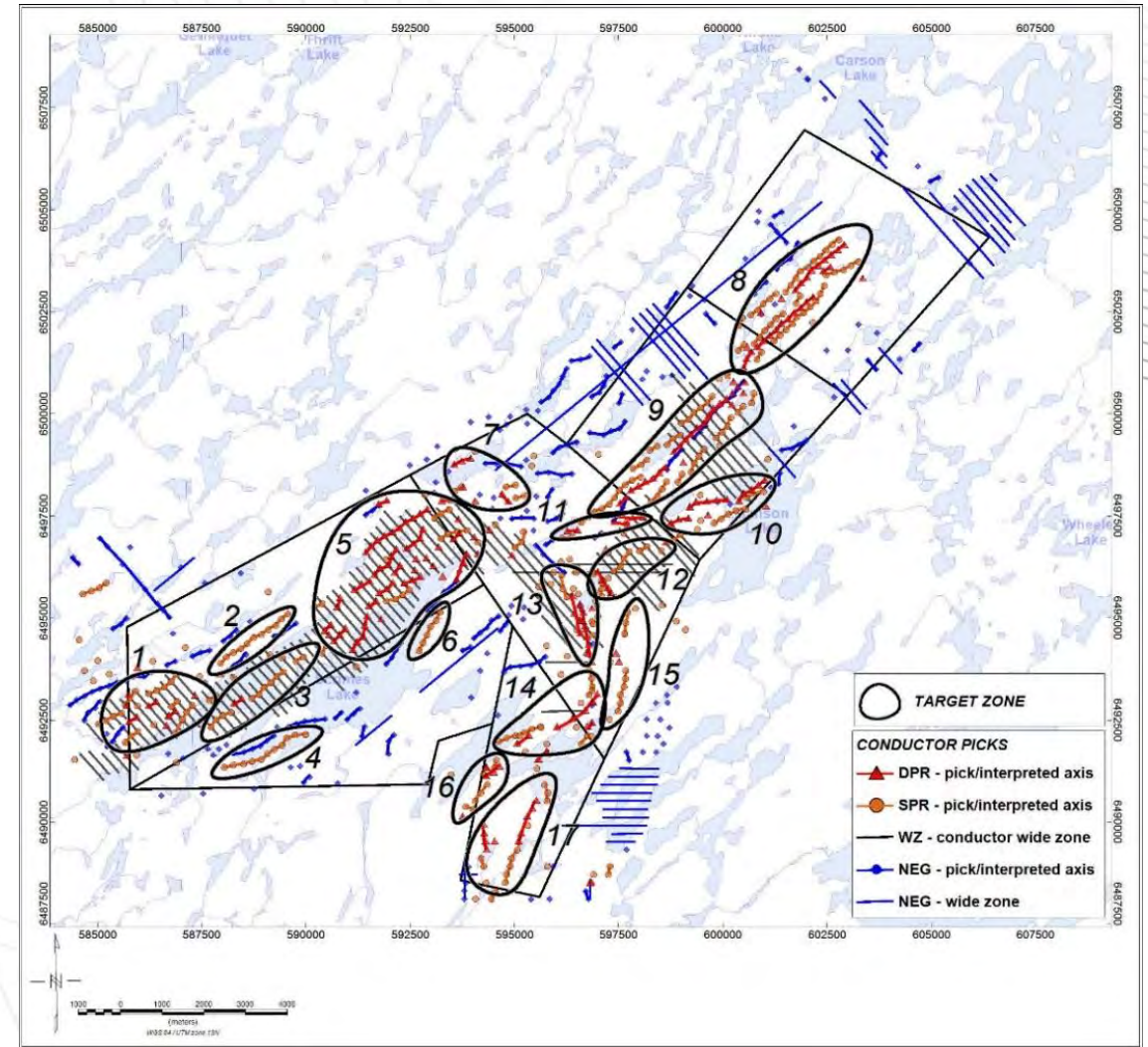
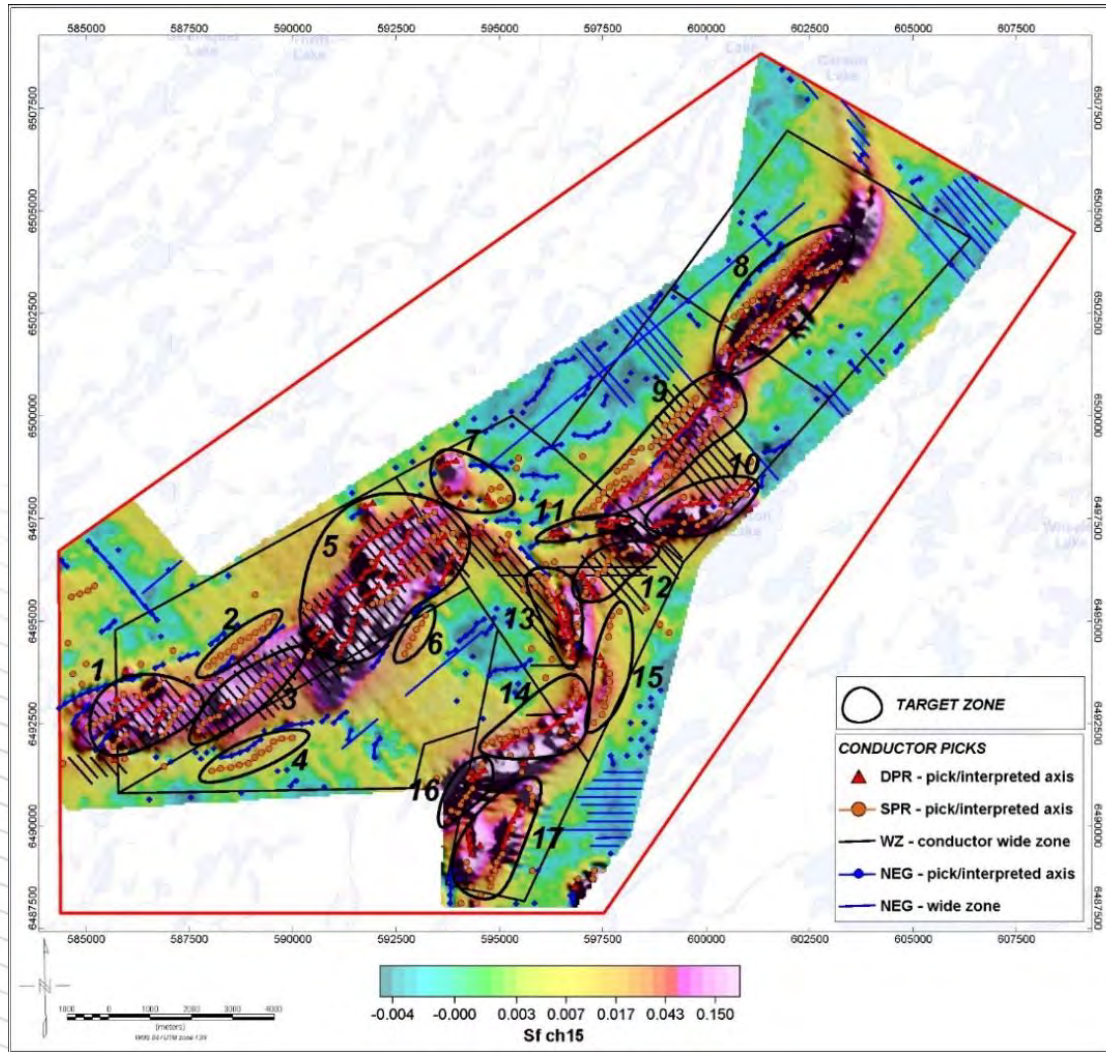
# 2015 Condor Radiometrics



The  $U^2/Th$  ratio and enzyme leach (EL) U are applied outside of basin to detect mineral occurrences based on boulder trains  
**Elevated values for both  $U^2/Th$  and EL U coincide with geochemical anomalies**



# 2015 Condor EM Target Zones

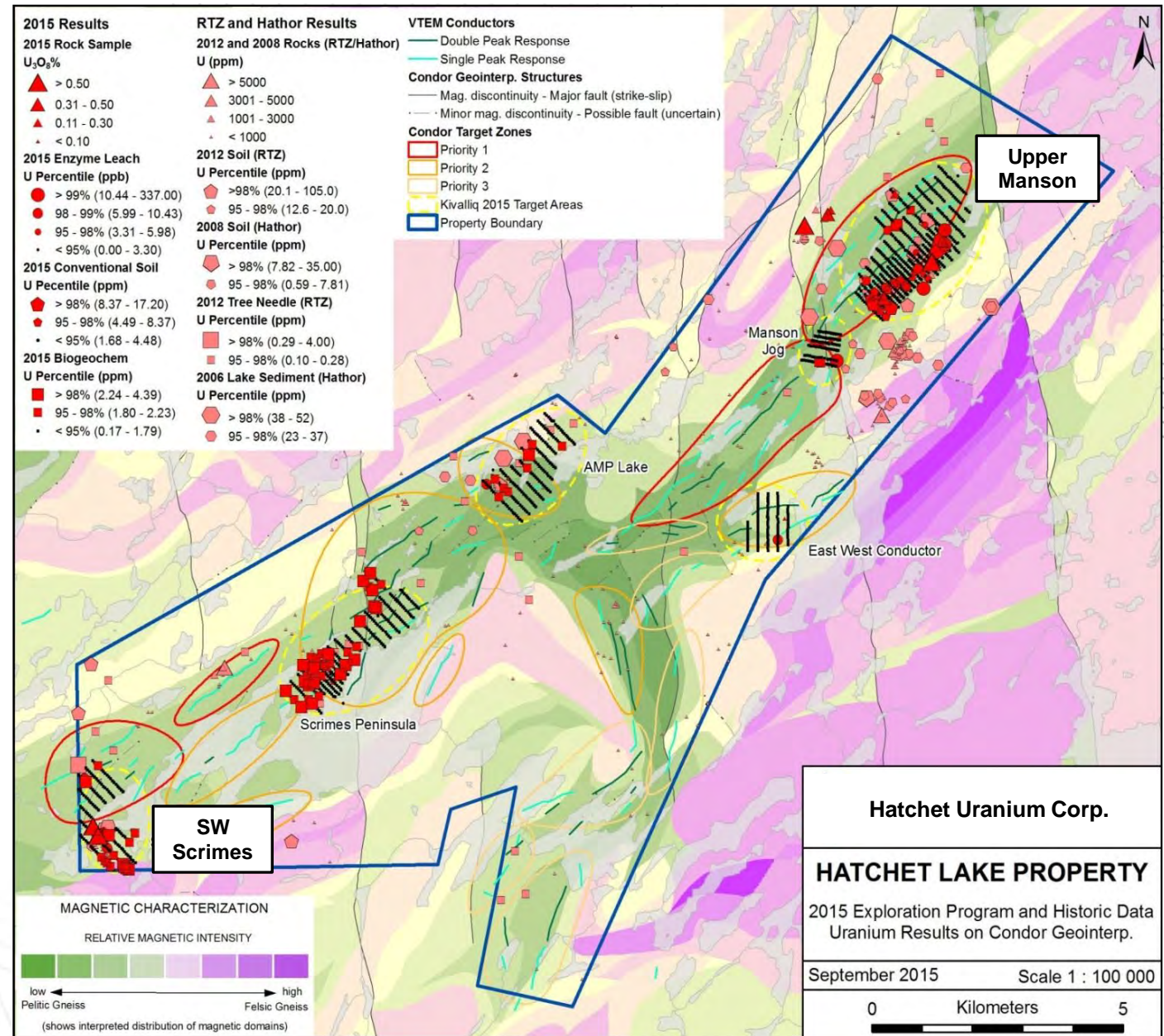


**TARGET ZONES:** Logical groupings of conductors within a data set based on the distribution of individual conductor picks, plus the magnetic association and any other available geoscience data



# Interp and Compilation

- **Two priority target areas:**
  - Upper Manson
  - SW Scrimmes
- SW Scrimmes is immediately east and along trend from AJ Showing (Red Willow Project)
- **30 conductive targets** totalling a strike length of **53 line-km**
- 24 radioactive rock samples with assay results up to **2.43%  $U_3O_8$**





## **Contact Information**

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