



Company Overview

Foremost Clean Energy is a North American uranium exploration company focused on empowering the clean energy economy. The company's 10 prospective properties span over 330,000 acres in the historically prolific, uranium-rich Athabasca Basin in Saskatchewan, Canada. With drill-ready targets on identified mineralization along strike of recent major discoveries, its portfolio is well situated to capitalize on the ongoing strength in the uranium market.

Uranium Market Outlook

As the world transitions towards a clean energy future, it has identified the crucial role of uranium as a low-cost fuel for emissions-free electricity. The push for net-zero has brought further focus to uranium as an essential component to meet global emissions targets, giving rise to the construction of new nuclear reactors. Geopolitical events continue to influence and drive growth in the uranium market, including the Russian invasion of Ukraine, political instability in Niger, and the U.S. passing a series of laws banning the import of Russian uranium. Analysts call for a 51% increase in demand by 2040.

NASDAQ: FMST CSE: FAT

Share Price ¹	C\$4.00
52-Week Trading Range ¹	C\$2.60 – C\$6.80
Basic Shares Outstanding ¹	5,496,404
Options ¹	317,000
Warrants ¹	1,438,153
FD Shares Outstanding ¹	7,251,557
Market Cap (Basic) ¹	C\$22.0M
Cash ²	C\$0.5M
Debt ³	C\$1.9M

1. As of August 30, 2024

2. As of June 30, 2024

3. As of June 30, 2024; Includes \$1.125M shareholder loan from President and CEO

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The Uranium Properties

Foremost's 10 exploration projects span over 45 claims across 332,378 acres / 134,509 hectares in the Athabasca Basin in the mine-friendly Province of Saskatchewan.

The properties surround and are near **some of the world's largest and highest-grade uranium operations** – including the McArthur River and Cigar Lake uranium mines and are adjacent to the Wollaston- Mudjatik Transition Zone (WMTZ), which hosts all currently producing uranium mines and mills in the Athabasca Basin.

Investment Highlights

- ❑ **Large Portfolio:** Extensive land package
- ❑ **Partnership:** Operational collaboration with Denison, responsible for the discovery and/or development of >225mm lbs U3O81 across multiple deposits
- ❑ **Value Creation:** Promising potential for future discoveries
- ❑ **Aligned Incentives:** Management and Denison to hold 34.6% of outstanding shares
- ❑ **Strong Management:** Exploration team with proven uranium success, focused on future exploration in the basin
- ❑ **Athabasca Basin:** Hosts ~20% of the world's primary uranium supply

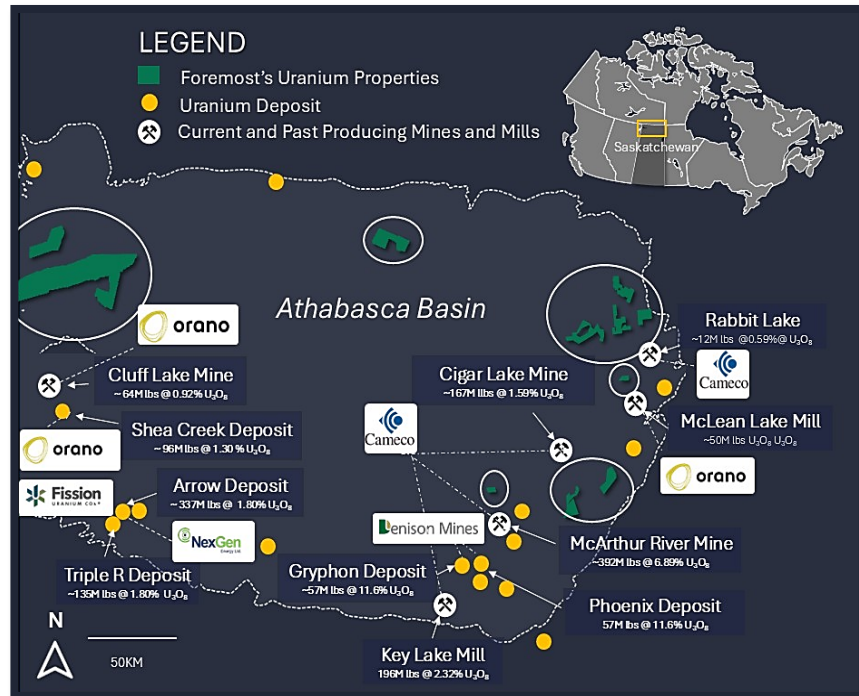


Figure: Foremost's Uranium Properties

The Eastern and Blue-Sky Projects

Its 10 Projects are separated by two distinct regions, the Eastern Athabasca Zone hosting with (7) properties identified and the Blue-Sky, which has three (3) identified properties.

The Eastern Athabasca Properties host previously identified uranium mineralization along strike of recent major discoveries. Historical drilling focused only on unconformity potential which provides opportunity for continued exploration as the basement, on untapped potential. Each project contains drill-ready targets.

The Blue-Sky Properties package encompasses ~102,000 hectares staked in October 2023 on effectively virgin ground and remains virtually unexplored, representing huge blue-sky potential. Holes drilled to date at CLK have intersected uranium mineralization.

Pioneering a Clean Energy Future

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