



**FOREMOST**  
**CLEAN ENERGY**

NASDAQ: FMST | CSE: FAT

# *Pioneering a Clean Energy Future*

Investor Presentation  
Fall 2024

[www.foremostcleanenergy.com](http://www.foremostcleanenergy.com)

# FORWARD LOOKING STATEMENTS



This presentation (the "Presentation") has been prepared by Foremost Clean Energy Ltd. ("Foremost" or the "Company") solely for the purpose of providing introductory information in respect of Foremost and its business. The contents are not to be reproduced or distributed to the public or press. The name change to Foremost Clean Energy is not yet effective and the transaction with Denison Mines has not yet closed.

This Presentation has been provided to the recipient for information purposes only and no representation or warranty, express or implied, is made as to the completeness or accuracy of the information contained herein. The contents of this Presentation are not to be construed as legal, business, investment or tax advice. Each recipient should consult with its own legal, business, investment and tax adviser as to legal, business, investment and tax advice. Prospective investors are encouraged to conduct their own analysis and reviews of the Company and of the information contained in this Presentation. Prospective investors should consult their own professional advisors to assess their potential investment in the Company. The remarks contained in this Presentation may contain forward-looking statements relating to the Company's operations or to its business environment within the meaning of Section 27A of the United States Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of said safe harbor provisions. Such statements are based on the Company's operations, forecasts, and projections, but are not guarantees of future performance and involve risks and uncertainties that are difficult to predict or control and should not be unduly relied upon. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein. For additional information relating to the assumptions made, and the risks and uncertainties which could impact the forward-looking statements herein and cause results to differ materially from those predicted, forecasted or projected by such forward-looking statements, see the Company's annual report on Form 20-F and management's discussion and analysis, each filed June 29, 2024 and in respect of the year ended March 31, 2024 and the Company's other disclosure documents available at [www.sedarplus.ca](http://www.sedarplus.ca), [www.sec.gov](http://www.sec.gov) and through the Company's website at [www.foremostcleanenergy.com](http://www.foremostcleanenergy.com).

Several factors could cause actual outcomes and results to differ materially from those expressed. Although any such forward-looking statements are based upon what management believes to be reasonable assumptions, the Company cannot guarantee that actual results will be consistent with these forward-looking statements. Current conditions, economic and otherwise, render assumptions, although reasonable when made, subject to greater uncertainty. None of the Company or its directors, officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor do any of them accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments. In addition, the Company disclaims any obligation to update or revise any forward-looking statements, for any reason, except as required by law. The forward-looking statements included in this Presentation are expressly qualified in their entirety by this cautionary statement. We also do not commit in any way to guarantee that we will continue reporting on items or issues that arise. Throughout this Presentation various logos and trademarks will be used. These trademarks and logos are the property of their respective owners.

This presentation contains or references to certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed. Mineralization hosted on adjacent and/or nearby properties is not necessarily representative of mineralization hosted on the Company's Projects.

No securities commission or securities regulatory authority or other regulatory authority has reviewed, passed upon or endorsed the accuracy or adequacy of this Presentation. This Presentation does not in itself constitute an offer to sell or a solicitation of an offer to buy any of the securities of Foremost. This Presentation has not been filed with or reviewed or approved by any regulatory authority or stock exchange and does not constitute a prospectus. Any representation to the contrary is unlawful and is expressly disclaimed by Foremost. An investment in the Company's securities should be considered highly speculative. There is no guarantee that an investment in the Company will earn any positive return in the short or long term. An investment in the Company is appropriate only for investors who have the capacity to absorb a loss of some or all their investment. There are certain risk factors associated with an investment in the Company's securities. This Presentation speaks as of the date set out on its cover and is subject to change without notice. There may have been changes in matters which affect the Company subsequent to the date of this Presentation. Neither the delivery of this Presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. The Company does not assume any obligation to update or revise the Presentation or disclose any changes or revisions to the information contained in this Presentation.

# WHO ARE WE?



## *Foremost Clean Energy*

*We are a North American clean energy exploration company focused on empowering the clean energy economy. Our 10 prospective uranium properties span over 330,000 acres in the historically prolific, uranium-rich Athabasca Basin in Saskatchewan, Canada.*

*With drill-ready targets on identified conductors or important structural trends, our portfolio is well situated to capitalize on the ongoing strength in the uranium market.*

*We also maintain upside through a secondary portfolio of lithium projects spanning 50,000+ acres with significant long-term development potential.*

# CORPORATE OVERVIEW



- **Extensive Uranium Asset Portfolio:** Highly attractive diversified uranium exploration portfolio of shallow and deeper targets with a total of 10 properties spanning over 330,000 acres on 45 claims, with aggressive exploration plans



- **Proven Mining Jurisdiction and Prolific Uranium Region:** Premier assets located in the Athabasca Basin in northern Saskatchewan, Canada, with robust infrastructure and known to host some of the world's richest uranium deposits producing ~15% of world's primary uranium supply



- **Experienced Team:** Strong management and exploration team which includes working in collaboration with Dahrouge Geological Consulting and Denison Mines, both with top-tier track records of discovery success in the Athabasca Basin



- **Strong Macro Tailwinds:** Positioned to help enable the uranium market renaissance, with 20+ nations pledging to triple nuclear energy capacity by 2050 during a projected period of sustained structural uranium supply shortages



- **Collaboration:** Denison Mines is advancing the largest undeveloped uranium project in the eastern portion of the Athabasca Basin region and has built a best-in-class team to support technical, operating and corporate initiatives

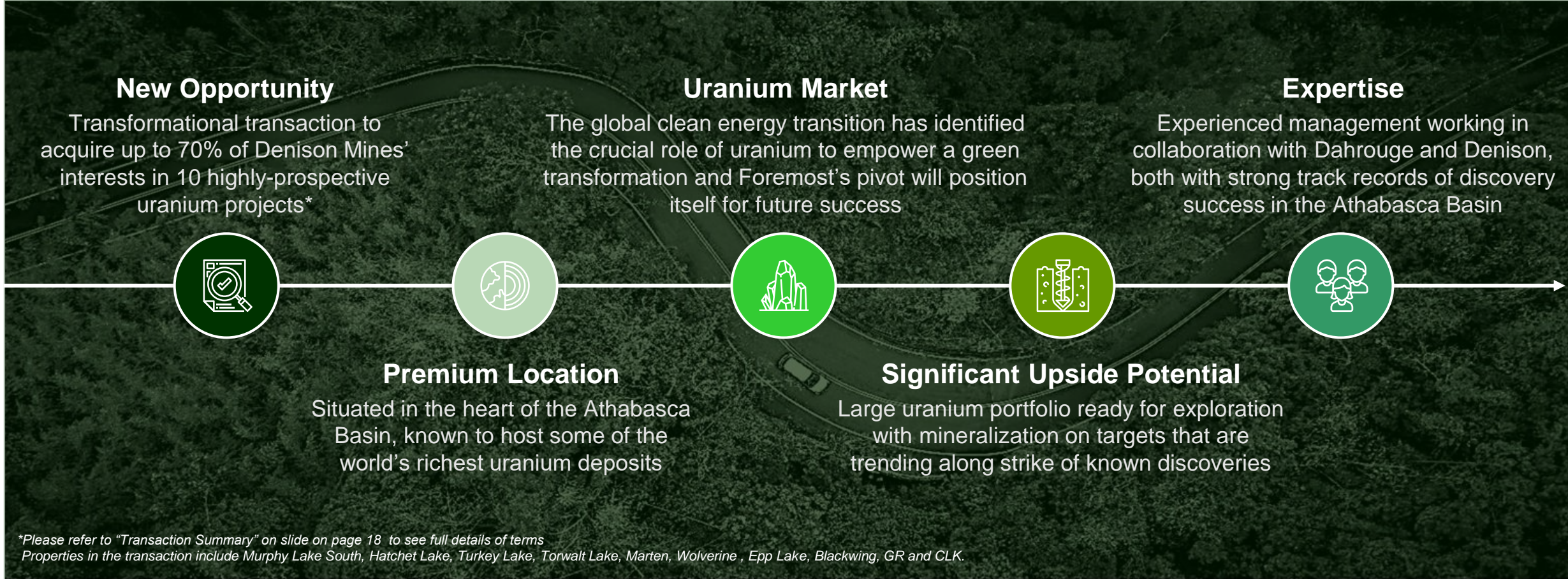


- **Aligned Incentives:** Foremost Management and Board holds ~11.0% of the company's shares outstanding, with Denison Mines holding 18.8% for a combined 29.8% ownership working towards building shareholder value

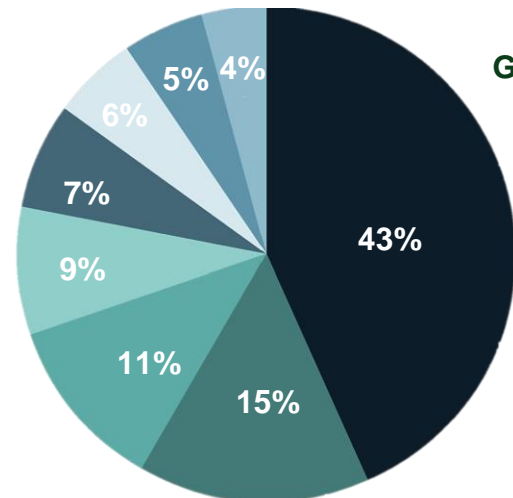
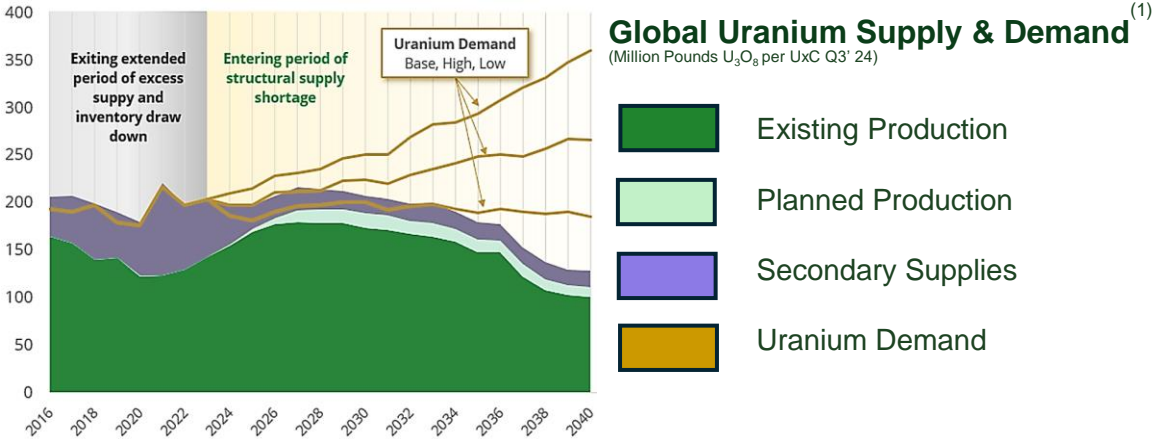
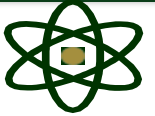


- **Secondary Lithium Upside:** Five Canadian lithium projects spanning 50,000+ acres with long-term development potential

# THE ROADMAP TO SUCCESS



# THE URANIUM MARKET



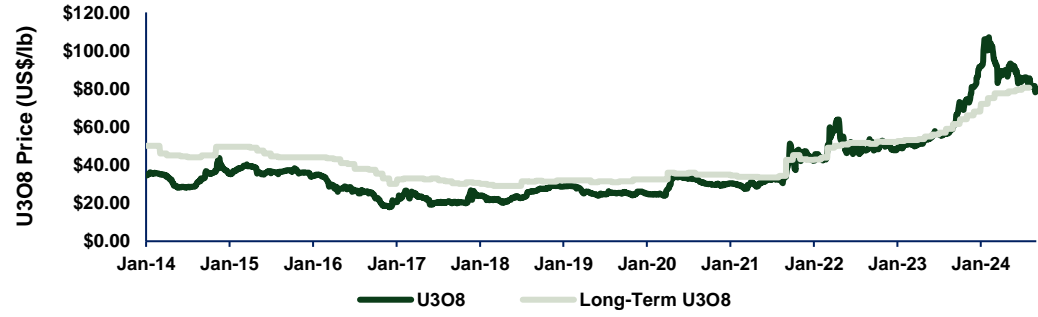
**Global Uranium Producers per Country**  
(% of total)<sup>(2)</sup>

- Kazakhstan
- Canada
- Namibia
- Australia
- Uzbekistan
- Other
- Russia
- Niger

## Nuclear Renaissance: The Drivers<sup>(3)</sup>

- Rising fossil fuel prices and global concerns about meeting greenhouse gas emission limits
- Ambitious climate goals – over 20 countries agreed to target tripling nuclear capacity by 2050 at the 2023 COP28
- Rapidly increasing electricity demands from emerging needs like artificial intelligence
- Market is entering period of projected sustained structural supply shortage, with production deficit in 2023 at 30% of demand
- Depressed prices over the past decade and mine closures and/or disruptions resulting in reduced supply
- Geopolitical events that are putting pressure on supply curve for western nations

## Uranium Price History<sup>(4)</sup>



1) Source: Denison Mines Investor Presentation, Sep. 2024  
2) Source: World Nuclear Organization, YE 2022

3) Source: FactSets Insights, May 2024  
4) Source: Numerco, Cameco Corp. as of Aug. 30, 2024

# ROBUST POLICY TAILWINDS

*Geopolitical Events Underscore the Value of Western Supply*

DATE	EVENT <sup>(1)</sup>
December 4, 2020	US Senate committee approves uranium reserve bill
December 16, 2022	First contracts awarded for US strategic uranium reserve
March 6, 2023	Nuclear power revival reaches Japan, home of the last meltdown
November 15, 2023	Kazatomprom signs long-term uranium supply contract with China
December 10, 2023	China uranium grab poses threat to western energy supply, warns Yellow Cake Plc.
December 27, 2023	Japan lifts operational ban on world's biggest nuclear plant
January 9, 2024	DOE announces next steps to build domestic uranium supply for advanced nuclear reactors as part of President Biden's Investing in America Agenda.
April 30, 2024	US Senate approves bill to ban Russian uranium imports
May 27, 2024	Russia will build Central Asia's first nuclear power plant in an agreement with Uzbekistan
May 29, 2024	Hungary's government signs deal with Belarus to help build nuclear reactor
August 23, 2024	Kazatomprom, the world's largest uranium producer, announces that the production volume for its mining operations will be ~20% below levels stipulated in its agreements
September 20, 2024	Constellation announces plan to restart Three Mile Island Nuclear Plant with Microsoft entering into 20-year power purchase agreement

## Events Affecting the North American Uranium Market

- Global unrest has created sense of urgency to secure reliable uranium sources
- Bi-partisan Infrastructure Law: \$6B Nuclear Credit Program
- Nuclear Fuel Security Act, 2024
- Consolidated Appropriations Act, 2024
- Prohibiting Russian Uranium Imports Act, 2024
- Accelerating Deployment of Versatile, Advanced Nuclear for Clean Energy (ADVANCE) Act, 2024

1) Source: FactSets Insights, May 2024

# CLEAN ENERGY MARKET

Large and Small Scale Advanced Nuclear Reactor Growth

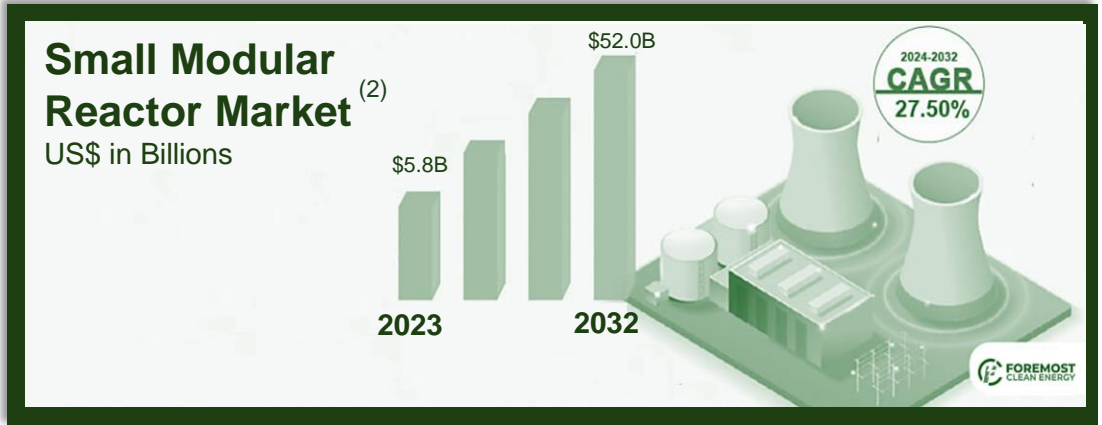


## Large Nuclear Reactors Today

<b>440</b>	<b>32</b>	<b>10%</b>
Reactors operating worldwide	Countries with reactors, plus Taiwan	Of the world's electricity provided by reactors in 2022

## Large Nuclear Reactor Forecast <sup>(1)</sup>

<b>60</b>	<b>~90</b>	<b>300+</b>
Reactors are currently being constructed in 16 countries	Reactors with a total gross capacity of ~90 GWe are planned	More are proposed



## Small Modular Reactor

### TerraPower Begins Construction on Advanced Nuclear Project in Wyoming



June 10, 2024 – TerraPower, a leading nuclear innovation company, today celebrated the start of construction on the Natrium reactor demonstration project.

<sup>1)</sup> World Nuclear Association <sup>2)</sup> ZionMarketResearch



# DENISON MINES OVERVIEW

Collaboration with Leading Athabasca Basin Uranium Miner and Developer



**~US\$1.7B\* Company (NYSE American: DNN & TSX:DML) with an Exploration & Development Portfolio Spanning ~950,000 acres in the Athabasca Basin**



- **Robust Balance Sheet:** US\$88M of cash and equivalents with no debt<sup>(1)</sup>



- **Physical Uranium Holdings:** 2.2M lbs U<sub>3</sub>O<sub>8</sub> in holdings of physical uranium as of June 30, 2024, with a market value of ~CAD\$257M (US\$85.50/lb U<sub>3</sub>O<sub>8</sub>)<sup>(1)</sup>



- **Multiple High-Profile Denison-Operated Assets:** Including the Phoenix and Gryphon deposits at Wheeler River and the THT deposit at Waterbury Lake



- **ISR Project:** Flagship Phoenix ISR project advancing through permitting with significant technical de-risking complete; first production targeted for 2027 or 2028



- **Indigenous Peoples Policy:** First-in-sector policy reflecting Denison's commitment to take action towards advancing reconciliation with Indigenous peoples in Canada

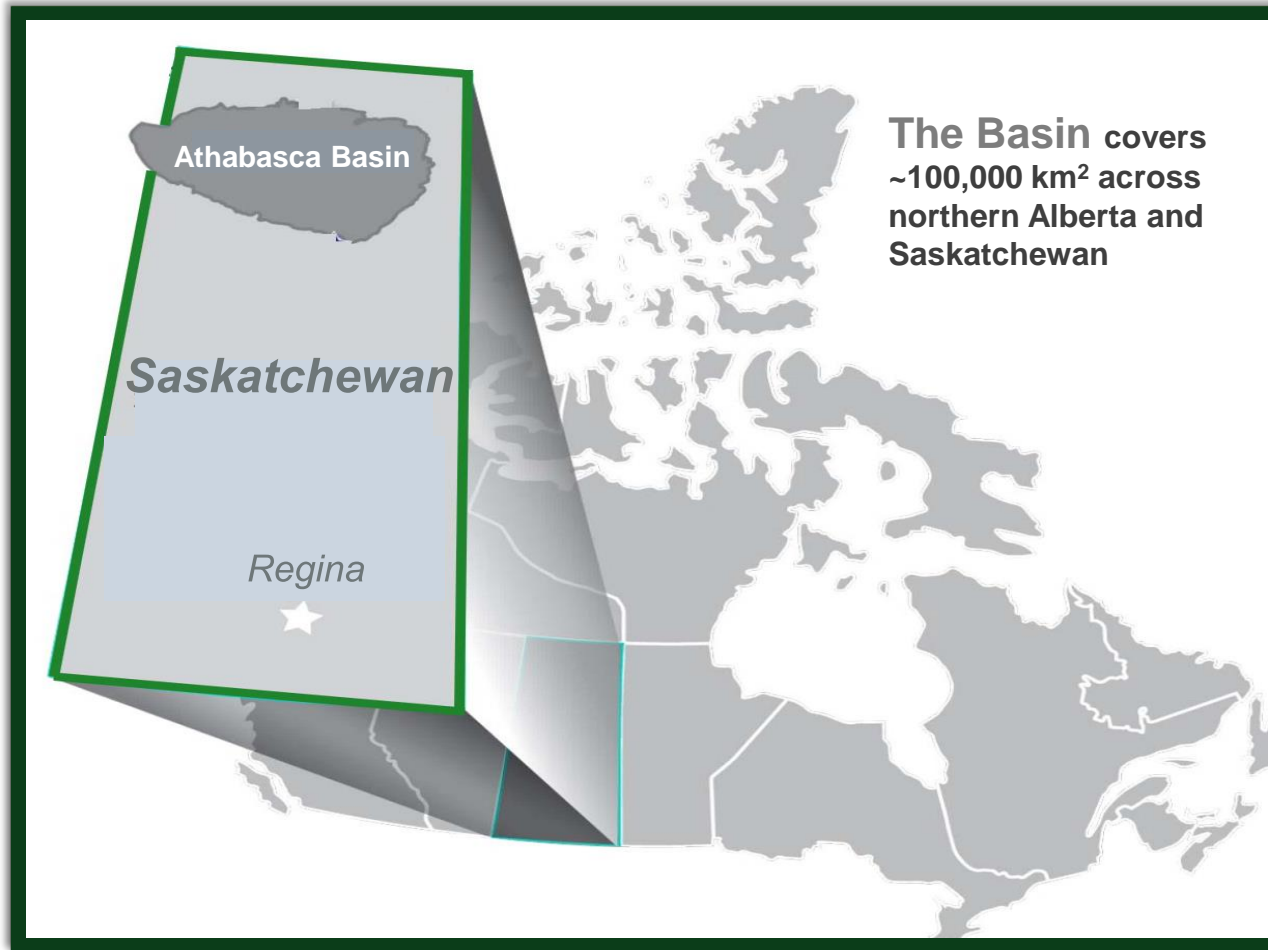


- **ESG:** Strong and established environmental social governance practices within the Company and its communities

<sup>1)</sup> Denison filings as of June 30, 2024

\* Market Cap based on market close as of October 03, 2024

# ATHABASCA BASIN



**The Athabasca Basin, located in Northern Saskatchewan, contains some of the world's richest uranium deposits and produces ~15% of world's primary uranium supply**

Saskatchewan is an established and highly-attractive mining jurisdiction which includes:

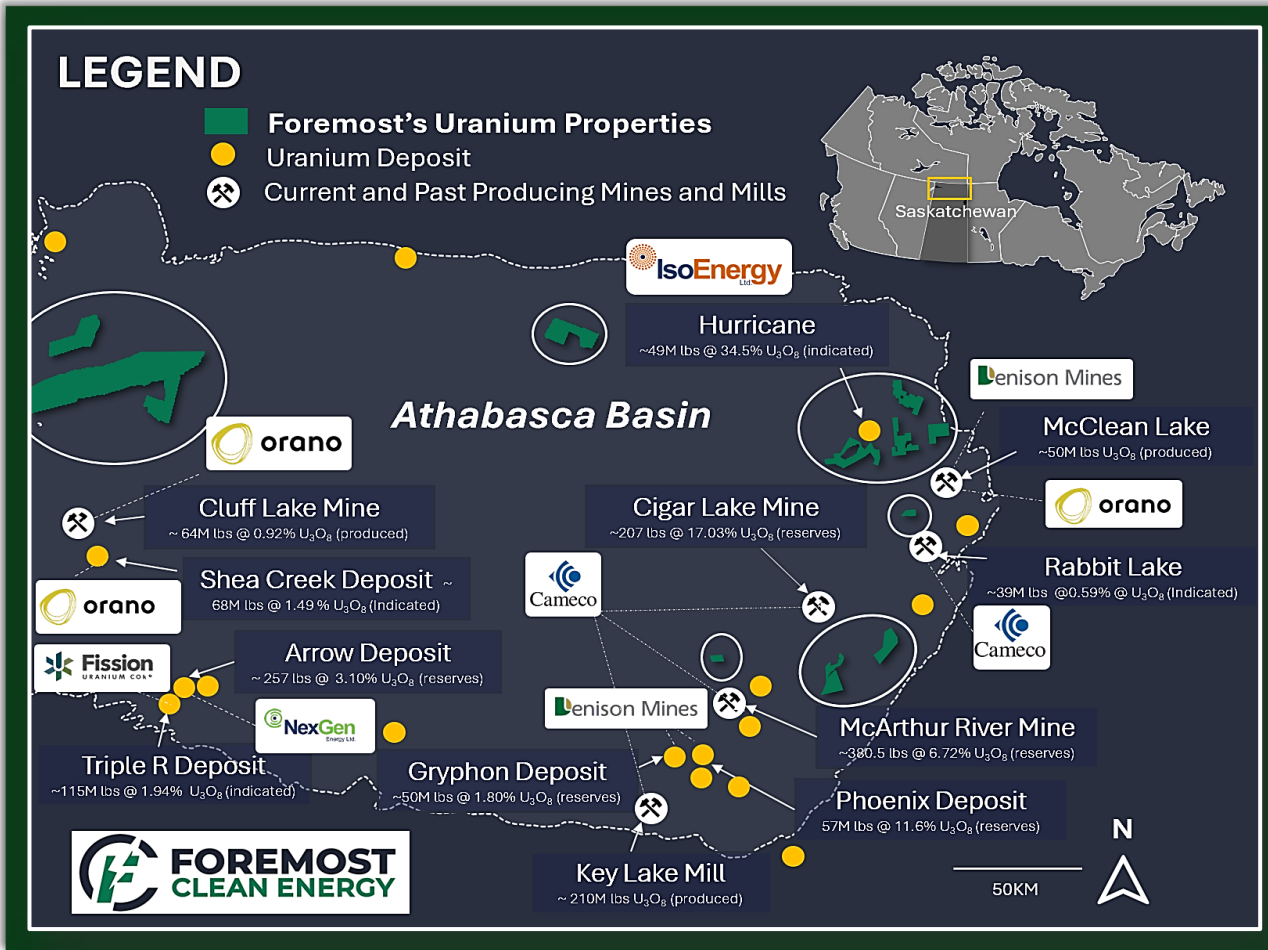
- #3 ranking as the “most attractive jurisdiction in the world for mining investment” – Fraser Institute (2023)
- History of uranium mining and production for 40+ years in a stable, pro-mining province
- Home to some of the largest and highest-grade uranium deposits in the world with over 554,475 tU of U<sub>3</sub>O<sub>8</sub> produced<sup>(1)</sup>

Recent discoveries are a testament to the ongoing prospectivity of the area including:

- Denison (TSX: DML) – Phoenix, Gryphon
- NexGen Energy (TSX: NXE) – Arrow
- ISO Energy (TSX: ISO) Hurricane
- Fission Uranium (TSX: FCU) – Triple R

# URANIUM PORTFOLIO

10 Exploration Projects, 45 Claims, Spanning 332,378 acres in the Athabasca Basin

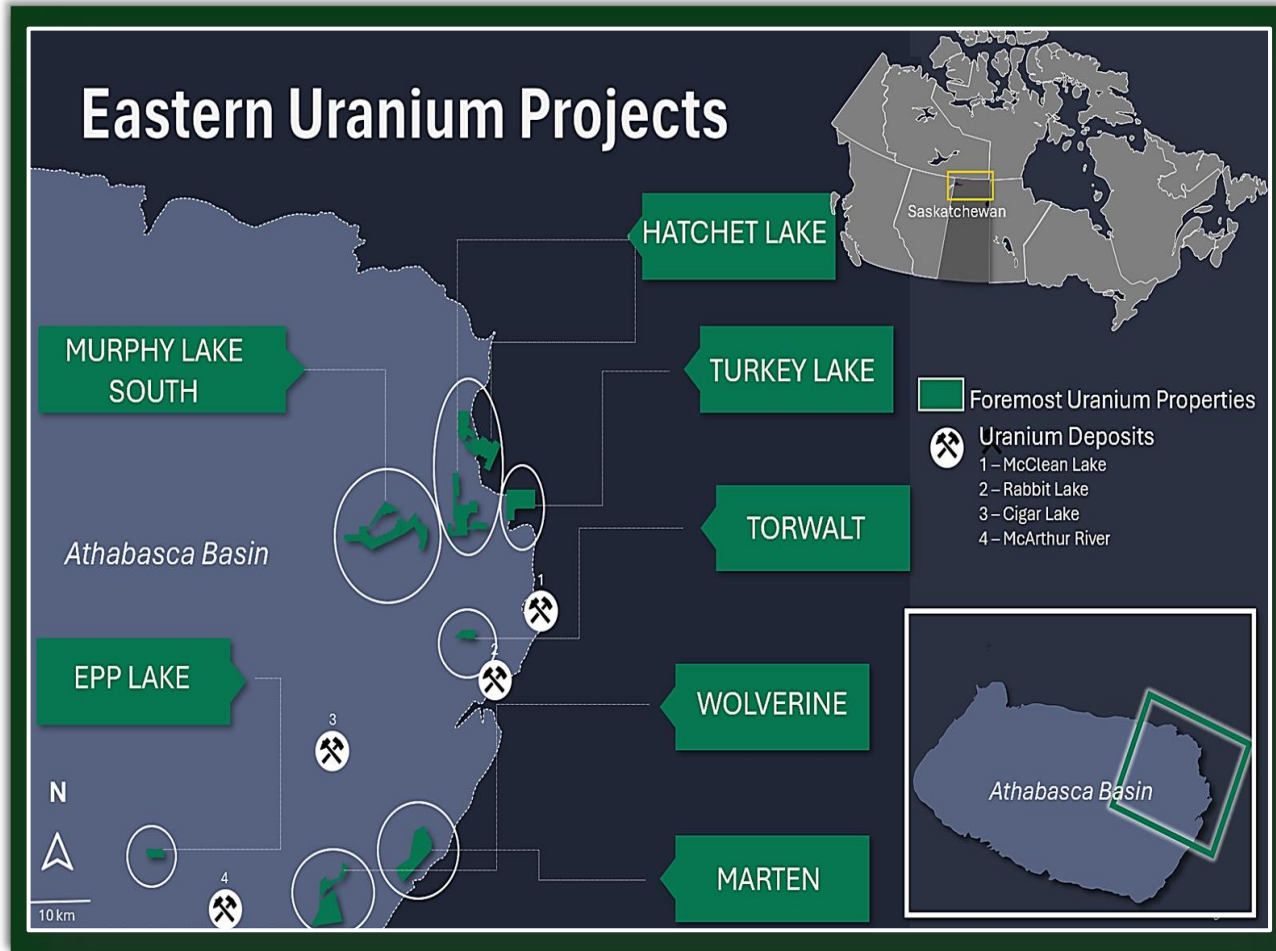


## Highly Attractive Uranium Portfolio

- Foremost will hold one of the largest exploration portfolios in the Athabasca Basin, 45 claims within 10 projects, spanning 332,378 acres / 134,509 hectares
- Projects separated into two distinct regions:
  - Eastern Athabasca Properties
  - Blue-Sky Properties
- Eastern Athabasca Cluster encompasses a diversified portfolio at different stages of exploration, with both early staged exploration projects through drill permitted – drill ready assets
- The region has a well-established mining and transportation infrastructure

\* See Appendix for list and description of Properties

# EASTERN ATHABASCA REGION



## Key Features

Eastern Athabasca Properties encompasses a diversified portfolio at different stages of exploration, with both early staged exploration projects through drill permitted – drill ready assets

Some exploration features of Basin Uranium Deposits include:

- Structure / Structural Corridor
- Graphitic conductor
- Alteration (clay)
- Anomalous associated elements (As, Bo, Co, Ni)
- Anomalous uranium mineralization

Historic exploration focused on the unconformity, leaving the possibility of basement hosted mineralization virtually untested

## Eastern Athabasca Projects

- Murphy Lake South
- Marten
- Wolverine
- Torwalt Lake
- Hatchet Lake
- Epp Lake
- Turkey Lake

# HATCHET LAKE

Exploration Currently Underway

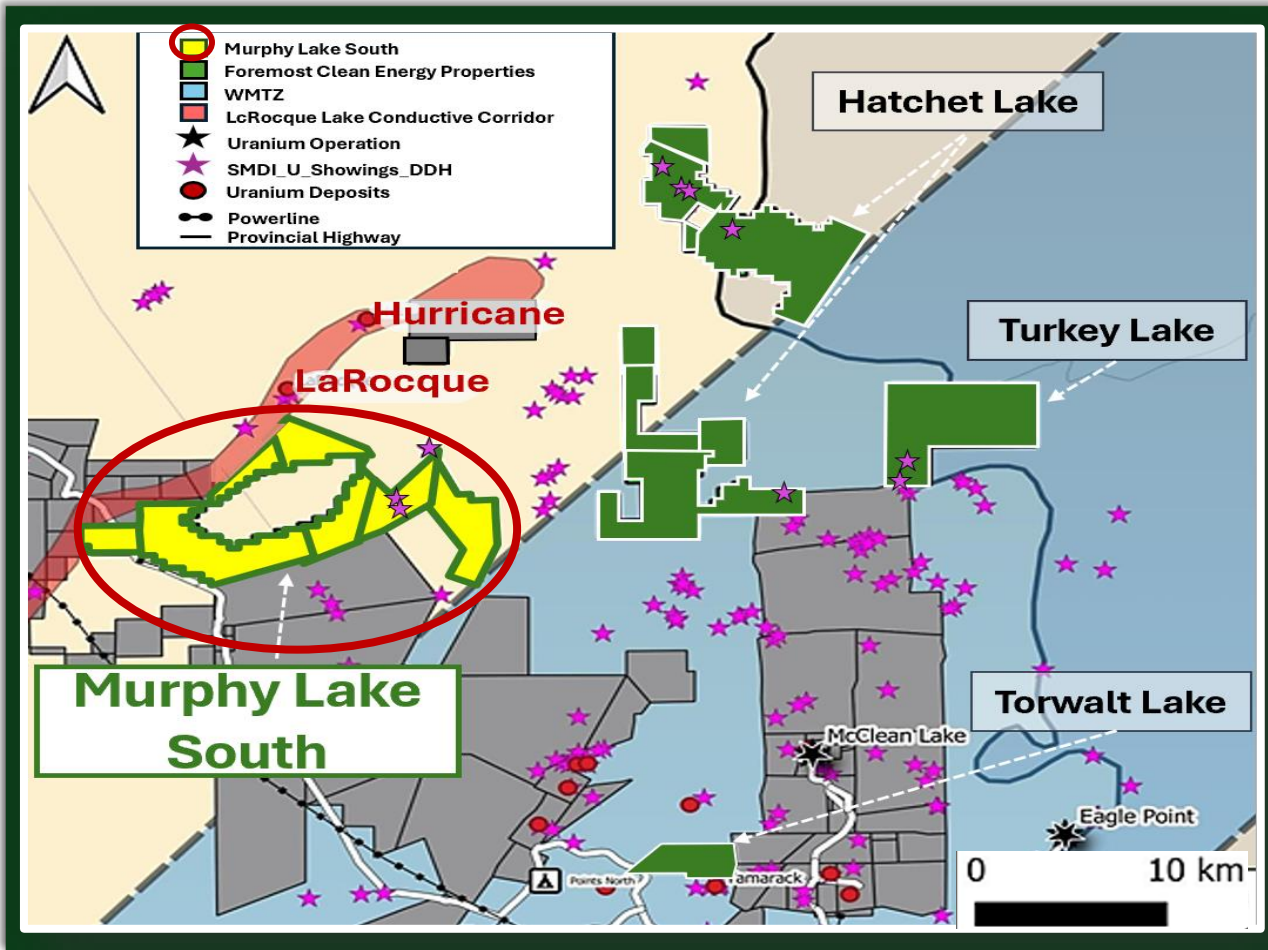


## Key Features

- Multiple target areas at Hatchet Lake, including
  - Richardson
  - Beta
  - Hatchet South
  - Tuning Fork
- Shallow depth to unconformity
- Virtually untested basement potential
- Uranium and base metal enrichment at Tuning Fork
  - Up to 0.45%  $U_3O_8$  in over 2.3 m (RL-13-16)
  - Up to 2.52%  $U_3O_8$  in over 0.15 m (RL-13-13)
  - 19.6 g/t Ag, 3.3% Pb, 0.27% Zn over 9.6 m (RL-14-27)
- Historically anomalous uranium mineralization along Richardson trend with over a strike length of ~5 km

# MURPHY LAKE SOUTH

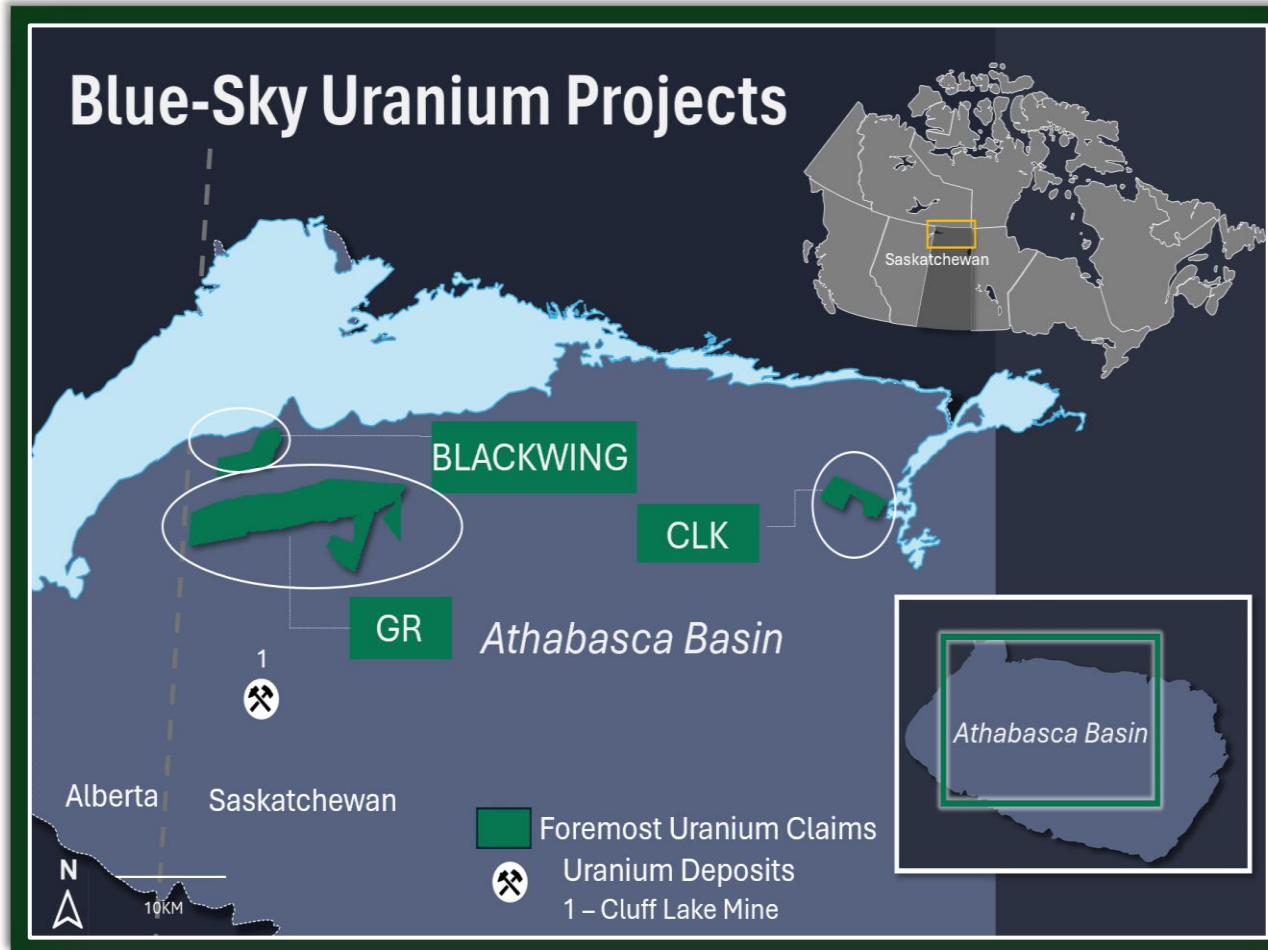
*Murphy is Queued Up and Ready to Drill*



## Key Features

- Located proximal to the LaRoque Lake Conductive corridor, which hosts the Hurricane, Alligator, Crocodile and LaRocque Uranium deposits
- Relatively shallow depth to unconformity
- Virtually untested basement potential
- Up to 0.25%  $U_3O_8$  in over 6.0 m (MP-15-03)
- Up to 0.59%  $U_3O_8$  in over 0.5 m (MP-16-11)

# BLUE-SKY REGION



## Key Features

The Blue-Sky projects were staked in October 2023 to cover regional structures / structural corridor(s)

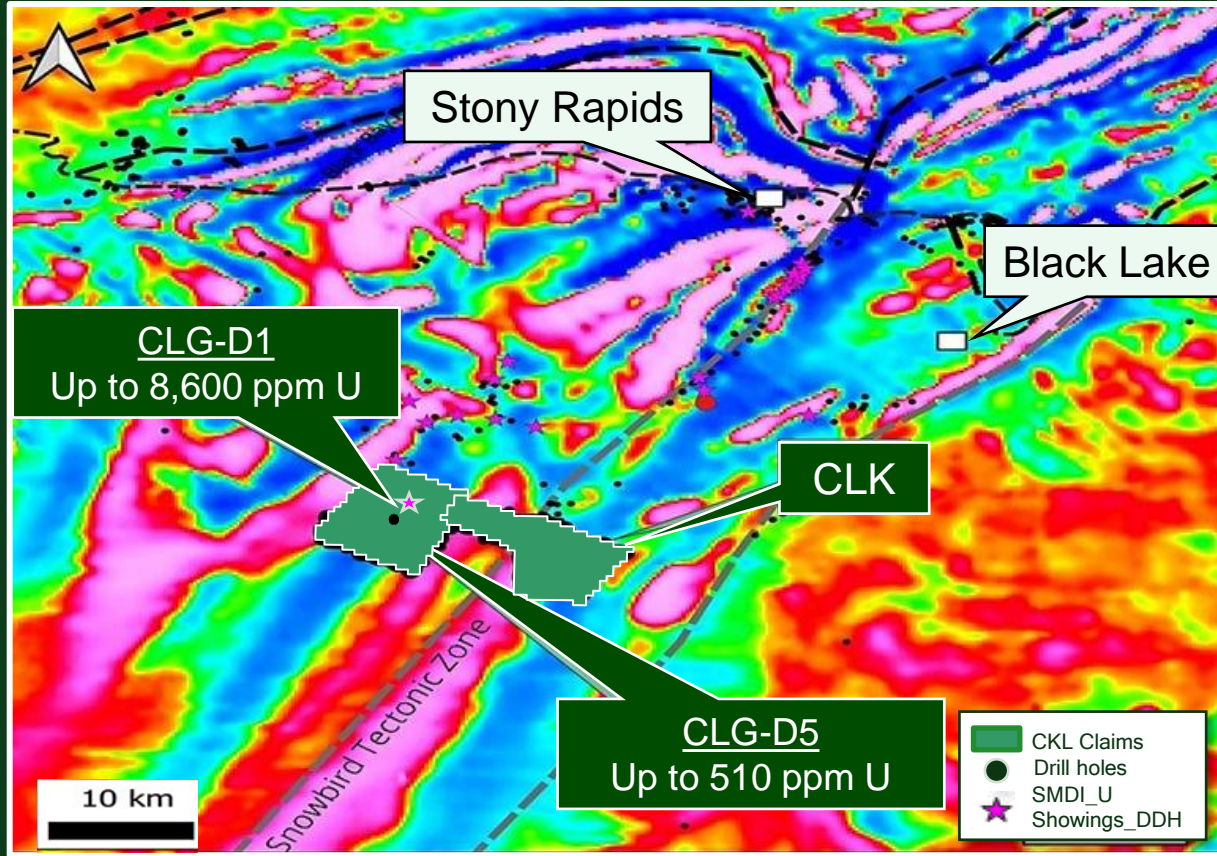
- Virtually unexplored portion of the Athabasca Basin
- ~251,000 acres / ~102,000 hectares
- Historic CLK drilling with up to 8,000 ppm U in hole CLG-D1, hosted in pitchblende stringers by shared basement rocks

## Blue-Sky Projects

- Blackwing
- CLK
- GR

# CLK

Mineralized Trend Adjacent to Snowbird Tectonic Zone



Background: Airborne Magnetics (TDR RTP)

## Key Features

- Staked in November 2023
- 25,753 acres / 10,422 ha in two claims
- Project overlaps the NE edge of the Snowbird Tectonic Zone
- Only two holes drilled to date, both intersected anomalous uranium mineralization
- Up to 8,600 ppm U in hole CLG-D1, hosted in pitchblende stringers in upper basement
- Significant Ni and Co enrichment



# LITHIUM PROJECTS & OVERVIEW



- **Complementary Asset Portfolio:** consist of lithium projects at different stages of exploration spanning 50,000+ acres across Manitoba and Quebec, in addition to the Winston Gold/Silver Group of Properties in New Mexico



- **Zoro Lithium Project:** has had the most focus and exploration, hosting its Dyke 1, the company's inferred resource estimate of 1.07 M tons at 0.91%  $\text{Li}_2\text{O}$  <sup>(1)</sup>; recent completed 2024 drill program confirmed presence of spodumene on 50m steps, indicative of potential resource expansion and included assay highlights in drill holes such as FL24-009 confirming 1.15%  $\text{Li}_2\text{O}$  over 4.97m and 1.52%  $\text{Li}_2\text{O}$  over 5.02m and FL24-010 confirming 1.10%  $\text{Li}_2\text{O}$  over 9.88m (*Foremost press release: August 14, 2024*)



- **6% Battery-Grade Lithium Hydroxide** – Testing has confirmed that our spodumene concentrate is capable of producing both lithium carbonate ( $\text{Li}_2\text{CO}_3$ ) or lithium hydroxide (LiOH), the grade required in electric vehicles, while returning an extremely favourable OPEX/CAPEX



- **Strategic Location:** Positioned near lithium processing plants at the tip of the “NAFTA Superhighway” with easy access to North American battery and EV manufacturers



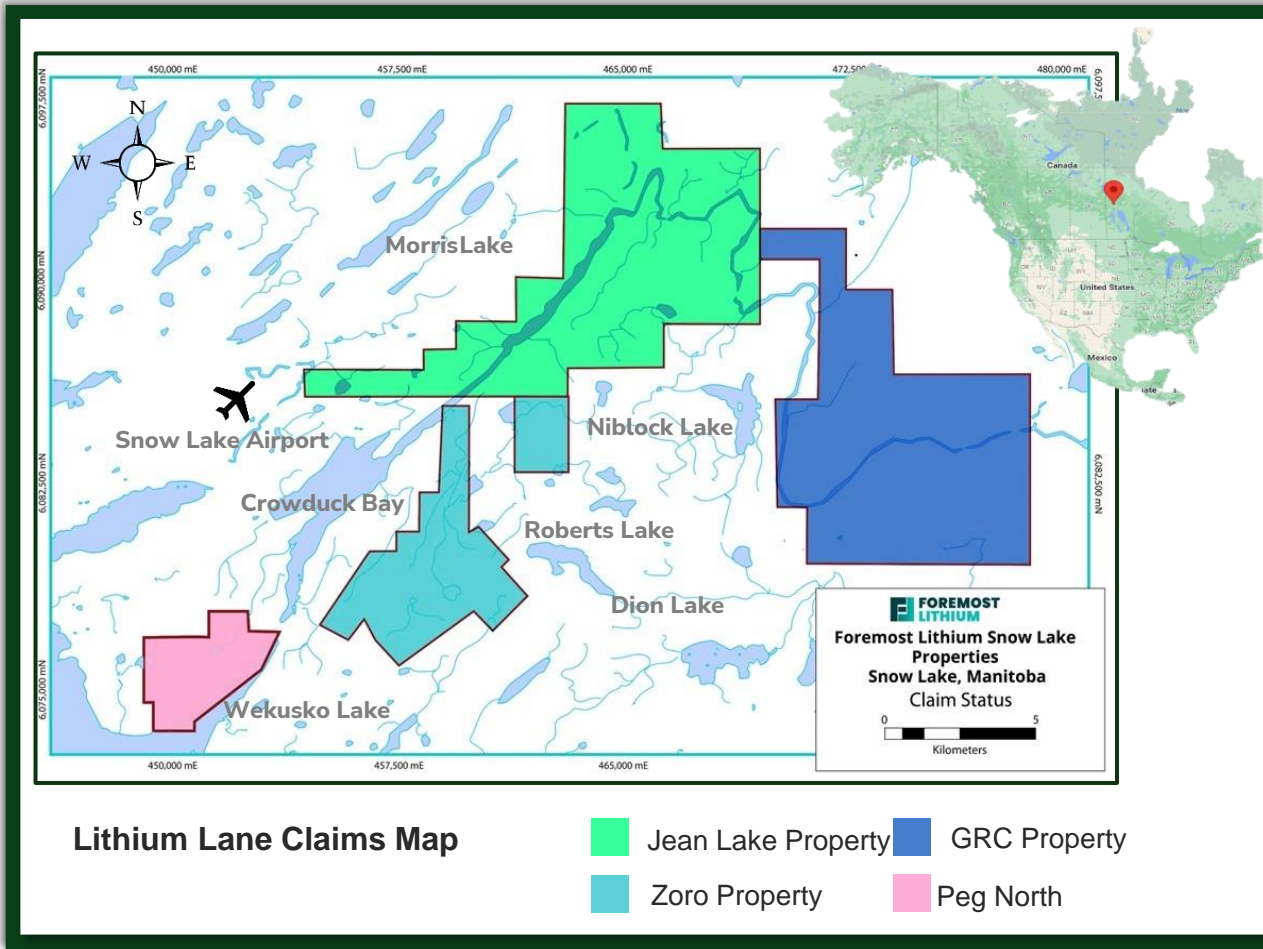
- **Government Policy Providing Strong Macro Tailwinds:** The Inflation Reduction Act provides a \$7,500 EV Tax Credit, but requires that battery minerals in EVs be extracted or processed in the U.S. or free-trade partner countries such as Canada<sup>(2)</sup>



- **Electric Vehicles and Battery Storage Outlook:** The IEA estimates that every other car sold globally in 2035 is set to be electric based on today's energy, climate and industrial policy settings<sup>(3)</sup> with the global energy storage market bolstered by an annual growth rate of 21% to 137GW/442GWh by 2030 according to BloombergNEF forecasts<sup>(4)</sup>

# LITHIUM LANE PROJECTS

*Zoro, Jean Lake, Peg North and Grass River Properties*



## Key Features

Foremost's four core Lithium Lane projects span 43,276 acre / 17,513 hectares in the Snow Lake district of Manitoba. The Lithium Lane properties are all near existing infrastructure including highway, grid power and railway. The properties have access to abundant renewable power sourced from the provincial grid and more than 98% of electricity in Manitoba is generated using hydroelectricity and wind power

- Extensive exploration programs on all 4 properties have been undertaken to scientifically define and de-risk future drill targets
- Over C\$13M invested to date in exploration and acquisition
- Attractive geology situated within known lithium-enriched trend lines
- 2023 Drill Program on Jean Lake resulted in not only lithium but also gold, including assay results of 7.50 g/t on over 7.66 m including 3.28 ounces per ton gold over 0.48 m; 11.27 g/t Au over 2.75 m including 91.8 g/t Au over 0.32 m

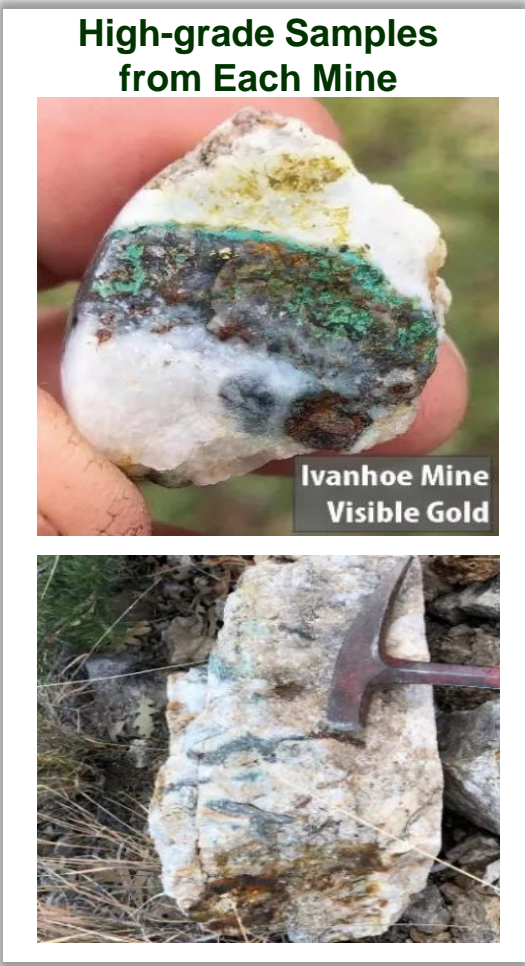
# The Winston Gold and Silver Project

Three mines: Little Granite, Ivanhoe and Emporia located in New Mexico



**A 3,000 acre-drill ready property** comprised of the Little Granite, Ivanhoe, and Emporia claims situated in the heart of the historically prolific Black Range (Chloride-Grafton) Mining District, New Mexico, United States with **little to no modern exploration since the early 1980's**

Peak Values Sampled		Mine	Grams per Ton Gold	Grams per Ton Silver
Gold	66.5 g/t	Little Granite	66.5	2,940
		Ivanhoe	26.8	940
		Emporia	44.9	517
Silver	4,610 g/t	Prospecting Best	41.5	4,610

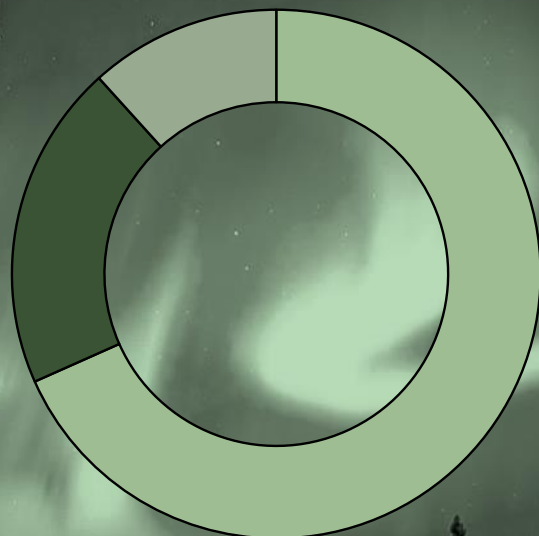


**An application has been submitted to the CSE to Spin-Out the Winston Project** into its own separate company - **Rio Grande Resources**. Foremost Shareholders as of December 09, 2024, will receive **2 Rio Grande Resources Shares for every 1 Foremost Share**, if shareholders vote to approve the Plan of Arrangement at the Company's AGSM

# CAPITALIZATION AND BALANCE SHEET



## Share Structure\*



TICKERS:	NASDAQ:FMST CSE:FAT
Share Price <sup>(1)</sup>	C\$3.75
52-Week Trading Range <sup>(1)</sup>	C\$2.60 – C\$5.79
Basic Shares Outstanding <sup>(1)</sup>	7.29M
Options <sup>(1)</sup>	0.32M
Warrants <sup>(1)</sup>	1.44M
FD Shares Outstanding <sup>(1)</sup>	9.05M
Market Capitalization (Basic) <sup>(1)</sup>	C\$27.34M
Cash <sup>(2)</sup>	C\$0.5M
Debt <sup>(3)</sup>	C\$1.9M

1. As of October 22, 2024
2. As of June 30, 2024
3. As of June 30, 2024; Includes \$1.125M shareholder loan from President and CEO

# MARKET COMPARABLES

## Athabasca-focused Uranium Companies



(US\$ Millions, except per share amounts, unless otherwise noted)

Company	Price <sup>(1)</sup> (Local Curr.)	52 Week High / Low (Local Curr.)	Fully Diluted Market Cap <sup>(2)</sup> (US\$M)	TEV (US\$M)	Total Athabasca Basin		Land Package Location		Strong Partner(s) (✓/✗)	Bona Fide U.S. Listing (✓/✗)
					Land Position (M Acres)	TEV / Acreage (US\$ / Acre)	Eastern Athabasca (✓/✗)	Western Athabasca (✓/✗)		
<b>Pre-Resource Exploration Companies</b>										
ATHA Energy Corp	C\$0.60	C\$1.42 / C\$0.46	\$125	\$107	4.97	\$21	✓	✓	✗	✗
F3 Uranium Corp	C\$0.26	C\$0.54 / C\$0.21	\$102	\$86	0.11	\$814	✓	✓	✓	✗
CanAlaska Uranium Ltd	C\$0.69	C\$0.79 / C\$0.34	\$88	\$77	1.24	\$63	✓	✓	✓	✗
Skyharbour Resources Ltd	C\$0.40	C\$0.64 / C\$0.31	\$54	\$50	1.40	\$36	✓	✓	✓	✗
Bedford Metals Corp	C\$0.64	C\$2.32 / C\$0.15	\$33	\$32	0.01	n.m.f.	✓	✓	✗	✗
<b>Median</b>			<b>\$88</b>	<b>\$77</b>	<b>1.24</b>	<b>\$49</b>				
<b>Average</b>			<b>\$80</b>	<b>\$71</b>	<b>1.54</b>	<b>\$234</b>				
<b>Development Companies</b>										
NexGen Energy Ltd	US\$6.26	US\$8.88 / US\$4.95	\$3,658	\$3,249	0.47	\$6,920	✗	✓	✗	✓
Uranium Energy Corp	US\$5.54	US\$8.34 / US\$4.06	\$2,305	\$1,993	1.14	\$1,754	✓	✓	✗	✓
Denison Mines Corp	US\$1.69	US\$2.47 / US\$1.40	\$1,523	\$1,242	0.95	\$1,310	✓	✓	✓	✓
Fission Uranium Corp	C\$0.90	C\$1.38 / C\$0.72	\$576	\$467	0.11	\$4,377	✗	✓	✗	✗
IsoEnergy Ltd	C\$3.05	C\$5.40 / C\$2.37	\$405	\$367	0.54	\$676	✓	✗	✓	✗
<b>Median</b>			<b>\$1,523</b>	<b>\$1,242</b>	<b>0.54</b>	<b>\$1,754</b>				
<b>Average</b>			<b>\$1,693</b>	<b>\$1,464</b>	<b>0.64</b>	<b>\$3,007</b>				
Foremost Clean Energy Ltd (Pro Forma) <sup>(3)</sup>	US\$3.09	US\$4.44 / US\$1.77	\$23	\$23	0.35	65.40	✓	✓	✓	✓

➤ Foremost is very well positioned amongst its peers

➤ Substantial re-rating potential from exploration success is evident

Sources: Company Materials, Refinitiv Eikon, Bloomberg.

(1) As of September 20, 2024.

(2) Based on the treasury stock method.

(3) Based on closing price n as of September 24, 2024. Acreage is shown on a 100% basis.

# TRANSACTION SUMMARY



	Cash (C\$)	Consideration Shares Issued	Exploration Expenditures (C\$)	Miscellaneous Items	Interest Earned (%) <sup>1</sup>
<b>Phase 1:</b> <i>Execution Date - October 4, 2024</i>	--	1,369,810 Common Shares	--	<ul style="list-style-type: none"> <li>➤ Appointing one director nominated by Denison to Foremost's Board of Directors immediately on the Effective Date;</li> <li>➤ Appointing a Technical Advisor at Denison's election; and</li> <li>➤ Entering into an Investor Rights Agreement with Denison, provided, among other things:                             <ul style="list-style-type: none"> <li>- The appointment by Denison of up to two (2) individuals to the board of directors of Foremost; and</li> <li>- A pre-emptive equity participation right for Denison to maintain a 19.95% interest in Foremost</li> </ul> </li> </ul>	<b>20%</b>
<b>Phase 2:</b> <i>October 04, 2027</i>	\$2,000,000 via Combination of Cash or Common Shares		\$8,000,000	--	<b>51%</b>
<b>Phase 3:</b> <i>October 04, 2030</i>	\$2,500,000 via Combination of Cash or Common Shares		\$12,000,000	--	<b>70%</b>
<b>Grand Total</b>	<b>\$4,500,000</b>	<b>\$5,876,485<sup>2</sup></b>	<b>\$20,000,000</b>		

1. In the case of Hatchet Lake, Foremost may earn up to a 14.03% interest in Phase 1, 35.78% interest in Phase 2 and 51% interest in Phase 3. If the conditions of Phase 2 or 3 are not satisfied, Foremost shall forfeit its interests in and rights to the percentage of that phase of interest.

2. Based on a \$4.29 deemed price from the closing market price the day preceding announced property acquisition agreement

# MANAGEMENT & BOARD



Jason Barnard  
**PRESIDENT, CEO & DIRECTOR**

- Over 31 years' experience in capital markets; involved in raising over \$500 million dollars for mining and exploration companies
- Began his career @ McDermid St. Laurence Securities (1991) and continued to Canaccord Genuity (14 years)
- Focused expertise with Canadian junior metals and mining companies
- Started financing Foremost Lithium in 2016 and is the Company's largest shareholder



Dong Shim, CPA, CA  
**CHIEF FINANCIAL OFFICER**

- A member of the Chartered Professional Accountants of British Columbia and a Certified Public Account in Illinois, Mr. Shim has significant expertise in auditing publicly traded junior mining and high-tech companies on the TSX Venture Exchange, the Canadians Securities Exchange and U.S. exchanges.
- Significant prior experience in junior mining, oil & gas, pharmaceutical and high-tech sectors



Christina Barnard  
**CHIEF OPERATING OFFICER**

- 20+ years of experience in business management, operational development, marketing, and investor relations
- Expertise includes evaluation and strategic planning, assessing structure and procedures, and being able to administer their core values both internally and to the general public
- Served 10+ years as senior marketing & media advisor for a well-known national public company



Douglas Mason  
**CHAIRMAN & INDEPENDENT DIRECTOR**

- Served as an officer and director for several public companies including 20 years as President and CEO of Jolt Cola
- 30+ years of extensive capital markets experience raising hundreds of millions of dollars for public companies
- Current Chairman and CEO of Magnum Goldcorp Inc.



David D. Cates, CPA  
**INDEPENDENT DIRECTOR**

- CEO & Director at Denison Mines since 2015 with extensive expertise in the Canadian and international uranium mining industry
- Previous experiences include positions at Kinross Gold Corp. and PwC LLP
- Current Board seat with the Canadian Nuclear Association & SkyHarbour Resources



Johnathan A. More  
**INDEPENDENT DIRECTOR**

- Previous VP: Canaccord Genuity
- 28 years of experience in global capital markets focused primarily on natural resource industries
- Chairman & CEO: Starr Peak, and Power Metals (Canadian Lithium Cesium & Tantalum Company)



Andrew Lyons  
**INDEPENDENT DIRECTOR**

- Over 30 years' experience in project management in the public markets, financial, and technology sectors
- Advisory Board Member: Lida Resources and Lakestone Resources
- BSc(CS), BBA, and MBA



Mike McLeod  
**INDEPENDENT DIRECTOR**

- Recently retired Senior Advisor: at Morrow Sodali
- Global advisor to many boards of directors and management teams on corporate governance & shareholder engagement

# INVESTMENT HIGHLIGHTS



## Extensive Portfolio

**10 DISTINCT URANIUM PROPERTIES**  
Each with mineralization and **identified targets** spanning over 330,000 acres prospective area surrounded by **high-grade deposits**



## Athabasca Basin

### PROVEN MINING JURISDICTION

A known prolific uranium location producing **~15% of world's primary uranium supply** in Saskatchewan, an is an established and highly-attractive mining jurisdiction

## Favorable Market Outlook

### CLEAN ENERGY INITIATIVES

Strong macro tailwinds, including prohibition of Russian imports and a pledge from 20+ nations to **triple nuclear energy capacity by 2050**



## Alignment to Shareholders

### DENISON MINES COLLABORATION

A **US\$1.7B\*** leading uranium developer with access to key technical, financial and corporate resources with an **equity stake of 19.95%**

\* Market Cap based on market close as of October 03, 2024





**FOREMOST**  
**CLEAN ENERGY**

**NASDAQ: FMST | CSE: FAT**

**Company Contact**

Jason Barnard

President & CEO

Jason.barnard@foremostcleanenergy.com

+1 (604) 330-8067

**Investor Relations Contact**

Lucas A. Zimmerman

Managing Director – MZ Group

Luke.Zimmerman@mzgroup.us

+1 (949) 259-4987

***Pioneering A Clean Energy Future***

**[www.foremostcleanenergy.com](http://www.foremostcleanenergy.com)**



**FOREMOST  
CLEAN ENERGY**

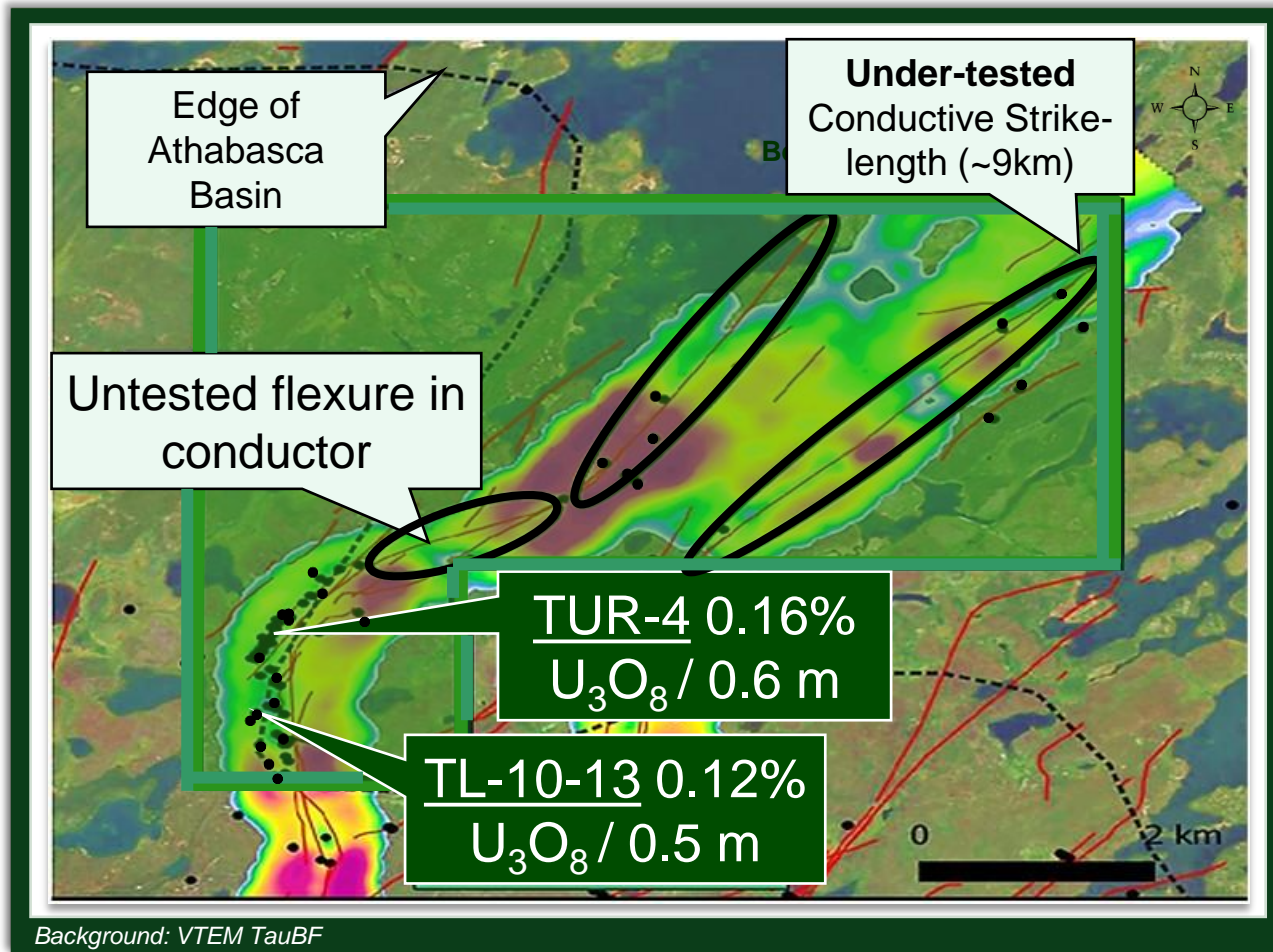
# APPENDIX

**10 Projects on 2 Distinct Zones Featuring:**

- Hatchet Lake
- Murphy Lake South
- Turkey Lake
- Torwalt Lake
- Marten
- Wolverine
- Epp Lake
- Blackwing
- CLK
- GR

# TURKEY LAKE

*Underexplored Property with Known Mineralization*

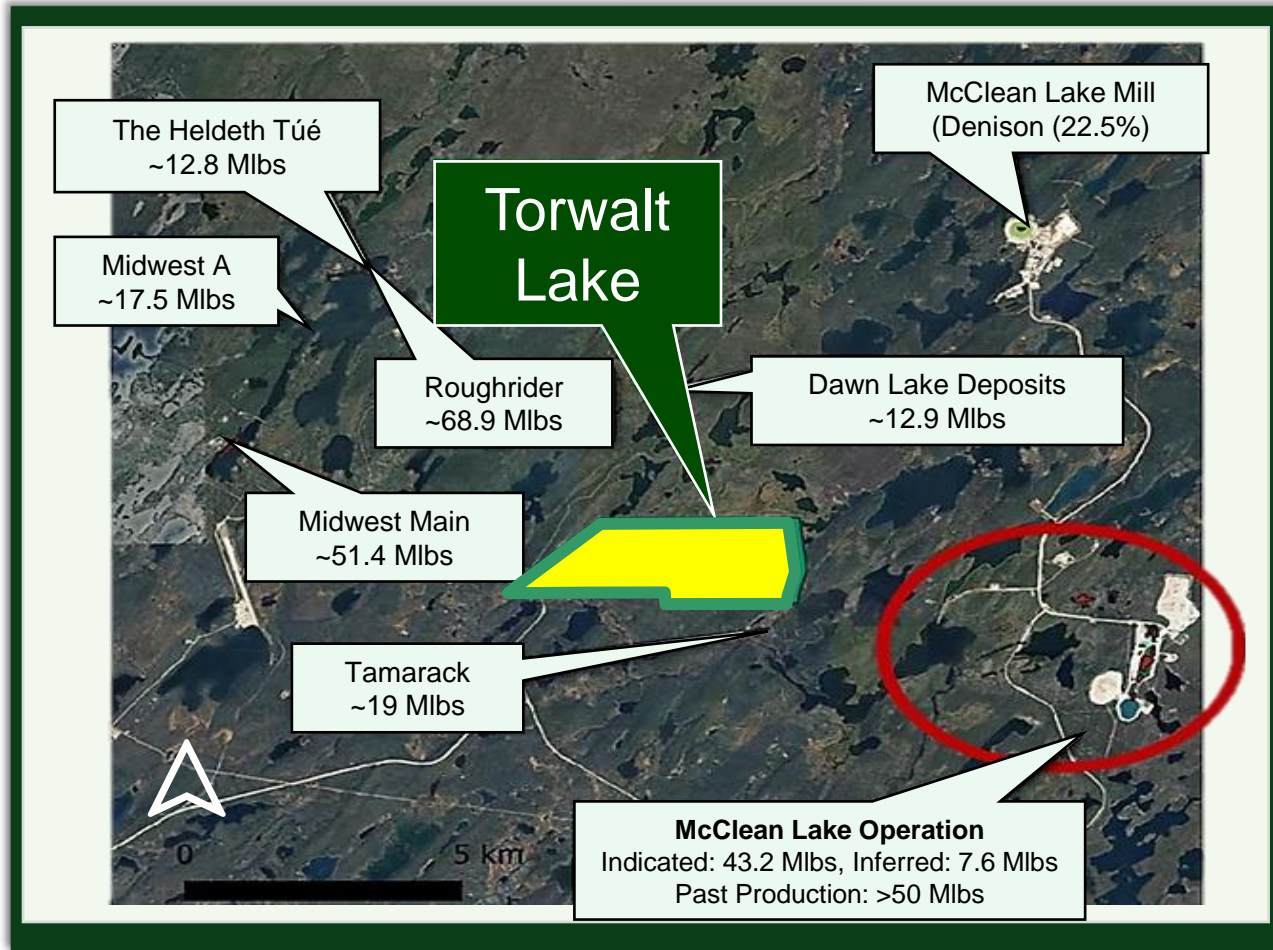


## Key Features

- One claim totaling 9,363 acres / 3,789 ha
- Close to infrastructure
- Shallow depth to unconformity (<50 m)
- Property straddles eastern edge of Athabasca Basin
- Multiple holes have anomalous radioactivity at the unconformity
  - TUR-4: 0.16%  $U_3O_8$  in / 0.6 m
  - TL-10-13: 0.12%  $U_3O_8$  in / 0.5 m
- Virtually untested basement potential, Collins Bay analogue
- Purepoint's Osprey Zone located along conductive trend to the south of Turkey Lake Property

# TORWALT LAKE

*Surrounded by Uranium Operations*

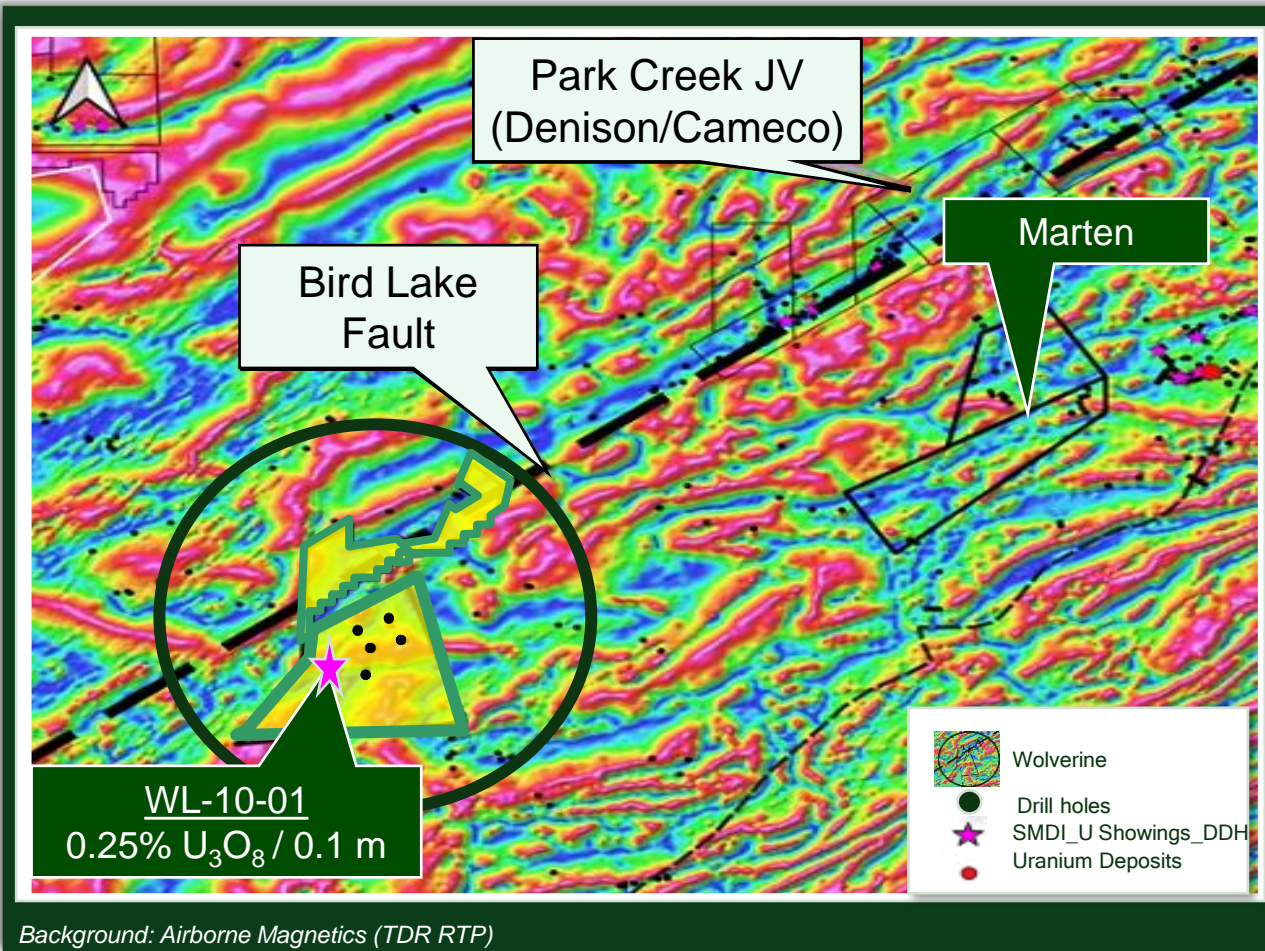


## Key Features

- One claim totaling 2,007 acres / 812 ha
- Well-situated within the infrastructure-rich eastern Athabasca Basin
- Shallow depth to unconformity (<200 m)
- Borders McClean Lake Operation
- Graphitic metasediment overlying granitic dome
- Underexplored with only two known drill holes
- Potential for Key Lake analogue

# WOLVERINE

Existing Mineralization at Shallow Depth

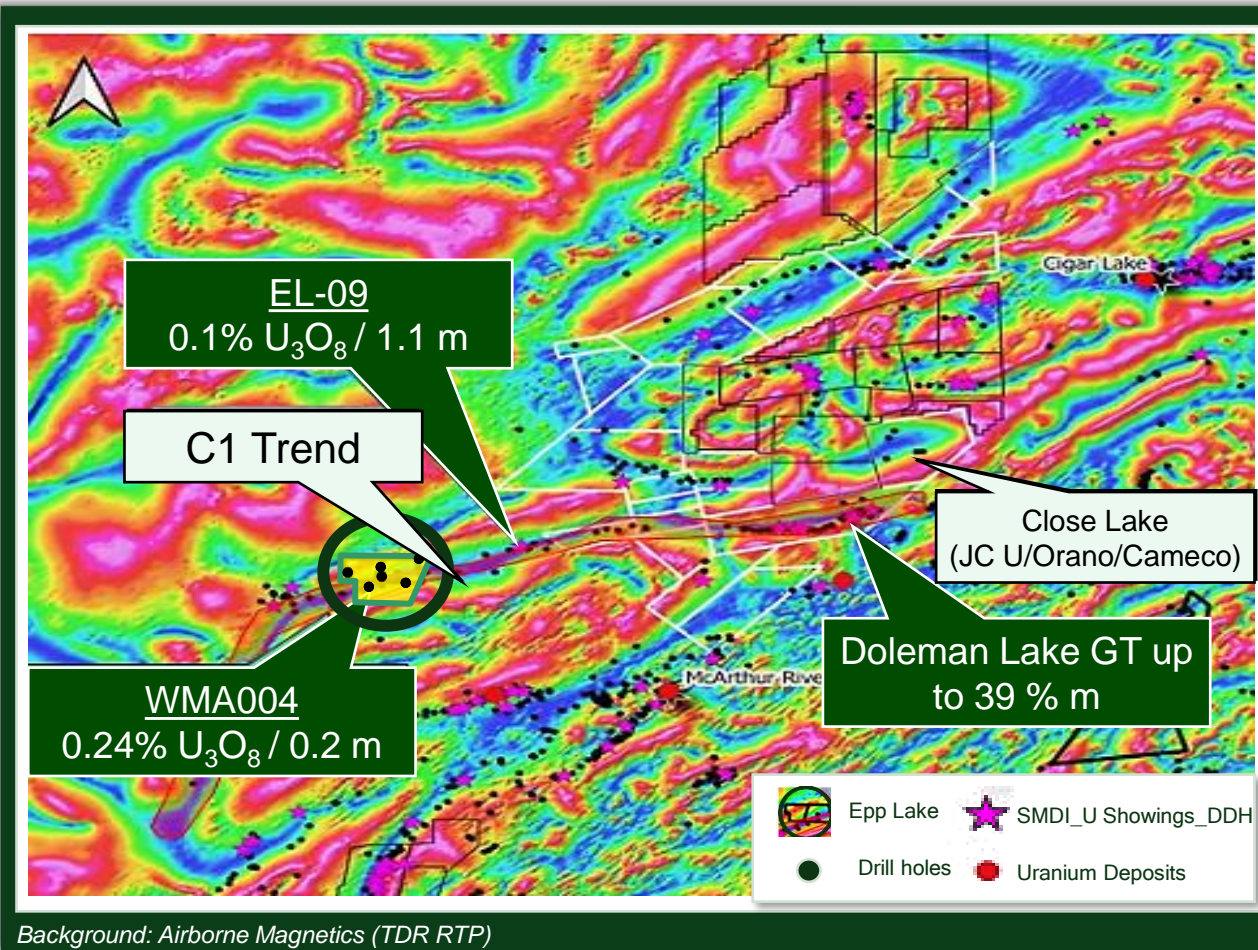


## Key Features

- Three claims totaling 12,444 acres / 5,036 ha
- Relatively shallow depth to unconformity (250 m)
- Covers potential southwestern extension of Bird Lake Fault, which is host to uranium mineralization at the Park Creek Joint Venture of Cameco/Denison
- Historical drilling identified uranium mineralization with peak mineralization of 0.25% U<sub>3</sub>O<sub>8</sub> in / 0.1 m, hosted in faulted pegmatite (basement lithologies)
- Additional geophysical work required to define property-scale conductivity prior to drilling

# EPP LAKE

*Underexplored Property with Known Mineralization*

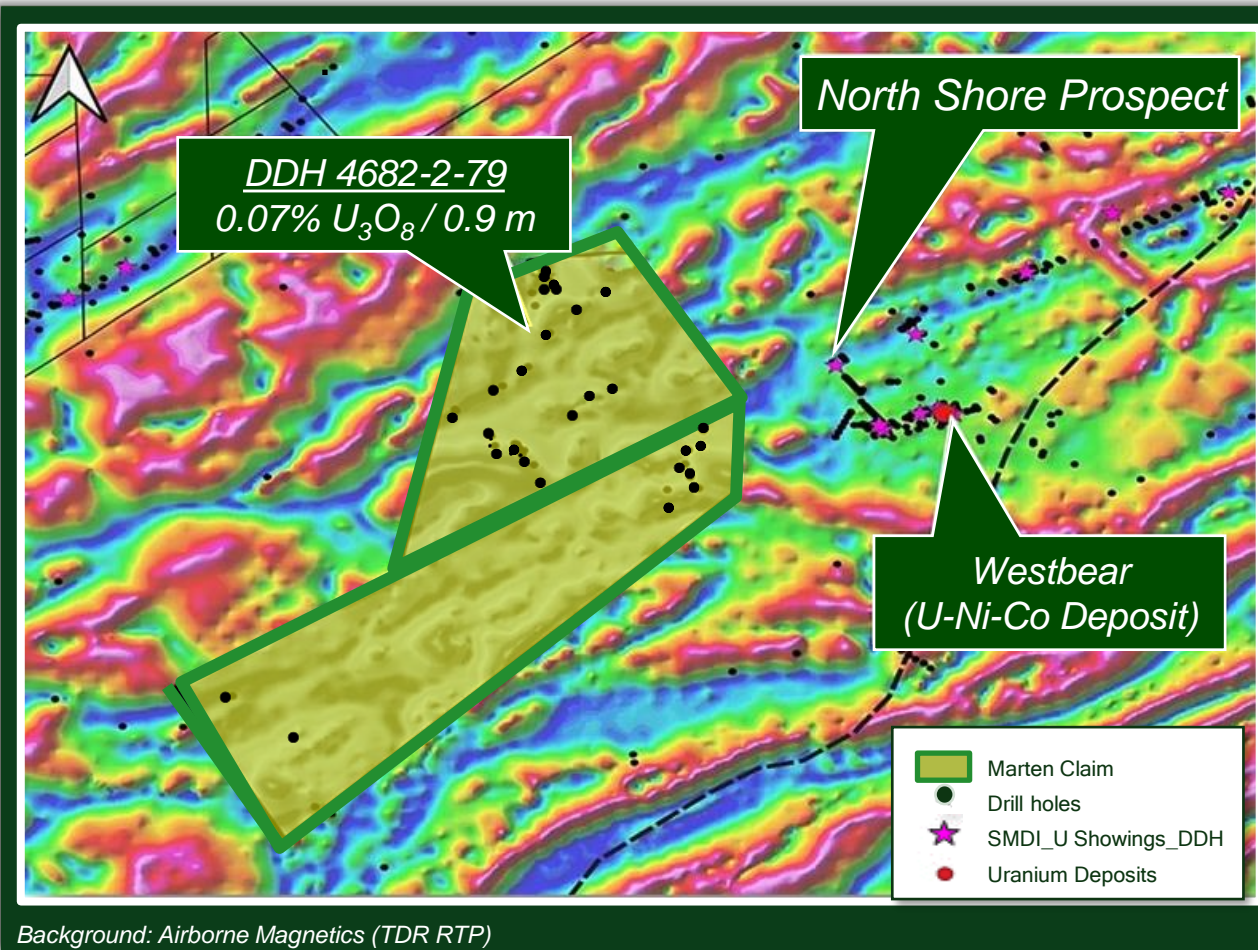


## Key Features

- Two claims totaling 2,138 acres / 865 ha
- Depth to unconformity is about 800 m extension of C1 conductor trend, which is host to multiple uranium showings east of Epp Lake
  - Elevated uranium enrichment above unconformity (5.4ppm)
- Historic drill testing confirmed graphitic metasediments
- Within two holes, significant alteration with coincident geochemistry in lower sandstone column
- 2008 ML TEM survey shows distinctive conductive response associated with C1 conductor
- Drill ready targets

# MARTEN

Uranium Mineralization Associated with ~100 m Unconformity Offset

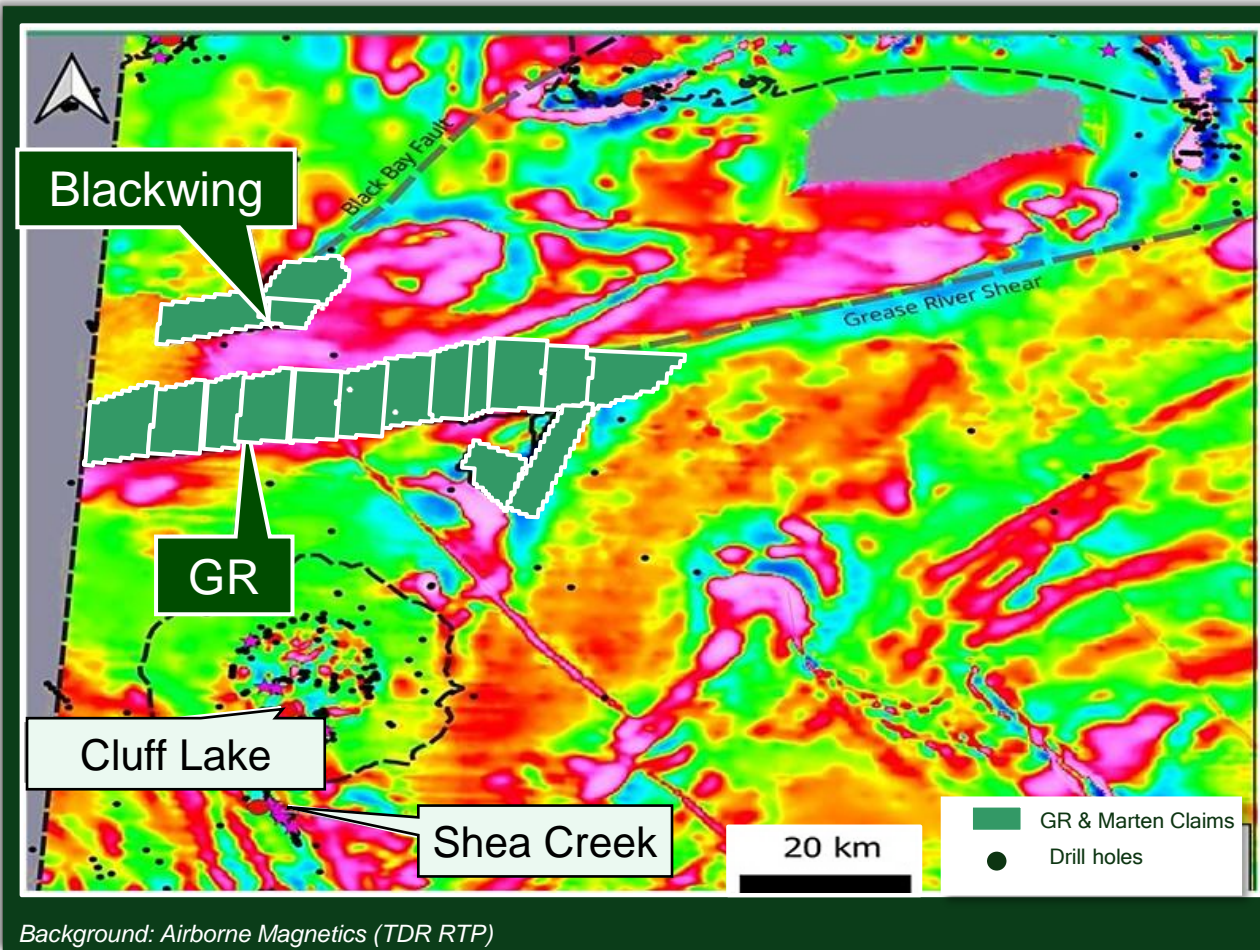


## Key Features

- Two claims totaling 12,375 acres / 5,008 hectares in good standing until 2030
- Anomalous, low-grade mineralization in historical drilling (0.07%  $U_3O_8$  / 0.9 m in DDH 4682-2-79)
- Drilling by Denison identified up to 96 m of unconformity offset associated with reverse fault at north end of property
- Located along the Umpherville Trend which hosts the North Shore Project (up to 2.14%  $U_3O_8$  / 2.44m)

# BLACKWING & GR

*Large-Scale Blue-Sky Potential in a Virgin Territory*



## Key Features

### GR and Blackwing Properties

- Staked in October 2023
- **GR** – 194,187 acres / 78,585 ha in 16 claims
- **Blackwing** – 31,203 acres / 12,627 ha in 3 claims
- Both projects situated atop regional structures, Black Bay Fault and Grease River Shear
- Black Bay Fault hosts Beaverlodge-style deposits north of the basin, in the Uranium City area
- Up to 7 km offset along Grease River Shear due to post-Athabasca reactivation
- Potential to form unconformity style deposits (ex. Cigar Lake)