

ERONGO REGION, NAMIBIA



SKELETON COAST URANIUM

TSXV: **SKEL** | OTC: GLIIF | FSE: KDM0

MAY 2026

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programs, future plans, and the future demand for certain metals. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Like any non-producing or not-yet-in-development project, the statements in this Presentation are subject to numerous and substantial risks, such as the ability to progress a project successfully to a resource estimate, prefeasibility study, feasibility study, develop a project into a mine and bring a project into production and operate in accordance with feasibility studies. Additional factors that could cause actual results to differ materially include, among others, commodity prices; the ability to finance project construction to completion and bring a project into production as expected; delays in securing or inability to secure necessary governmental permits; and unanticipated grade, environmental, geological, seismic, metallurgical, processing, liquidity or other problems that may be encountered. Most of these factors are beyond the Company's ability to predict or control. No representation or warranty, express or implied, is given by or on behalf of the Company, its shareholders, directors, officers or employees nor any other person as to the accuracy or completeness of the information or opinions contained in this Presentation. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Except as required by applicable laws, the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Presentation.

Mineral Resources that are not mineral reserves do not have demonstrated economic viability. A decision to proceed with a mine plan for any of the Company's projects would require resource and economic studies. Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a feasibility study or pre-feasibility study. Information on past exploration is intended to provide readers with context on historical analysis conducted on the EPLs, however the Company cautions that a qualified person has not done sufficient work to classify any historical estimates in

respect of the Skeleton Coast Uranium EPLs as current and any analysis conducted by previous owners of the EPLs, may rely upon assumptions which are no longer reasonable or accurate in the context of the current market.

The historical resource estimates provided in this presentation are based on data obtained and prepared by previous operators and have not been verified by either the Company or a qualified person as defined by NI 43-101 and the rules promulgated thereunder regarding the reporting of historical resource estimates. These estimates are considered historical and do not conform to current NI 43-101 standards.

Historical technical information pertaining to the Company's optioned exclusive prospecting licenses as referenced herein, are from the Namibian Geological Survey Report – The Mineral Resources of Namibia – Uranium dated 1988 by H. Roesener and CP Schreuder and has not been independently verified by the Company. A Qualified Person has not completed sufficient work to classify the historical information (including the historical estimate) as current information, including, without limitation, current mineral resources or mineral reserves under National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and the Company is not treating the historical information (including the historical estimate) as current, including, without limitation, current mineral resources or mineral reserves. Further work, including drilling and analysis, is required to verify these historical estimates to be considered current mineral resources. This information is provided for purposes of illustrating the prior work history on the property.

Mineralization on adjacent or nearby properties, including the Rössing, Husab and Langer Heinrich mines, is not necessarily indicative of mineralization on the Company's EPLs.

Dr. Nathan Chutas, PhD, CPG, CEO and Director of Skeleton Coast Uranium, is a qualified person for the purposes of National Instrument 43-101. The technical information contained on this presentation has been reviewed and approved by Dr. Chutas.



SKELETON COAST
URANIUM

Skeleton Coast

Namibia's Uranium Powerhouse

01

5 EPLs covering 610 km²

Skeleton Coast Uranium holds 5 highly prospective licence packages in Namibia adjacent to three major uranium mines, Rossing, Langer-Heinrich and Husab. **610 km²** of exploration ground, makes it one of the larger exploration plays in the region.

02

Experienced Team & Partner

Skeleton Coast Uranium holds 70-75% of the EPL's with the remaining 30-25% held by local, experienced Namibian partners. All 5 EPLs have shown anomalous uranium samples, with promising historical data indicating the assets hold significant scale potential.

03

Discovery Driven

Committed to undertake exploration, environmental and technical studies of not less than **CAD\$5 million** in aggregate across the 5 EPLs prior to June 2027-2028, with a minimum of **CAD\$500,000** in expenditures by June 15, 2026.

04

Capital Markets Strength

Skeleton Coast Uranium trades on the **TSX Venture Exchange** under the symbol '**SKEL**'. Our Team has an extensive network of natural resource investors in key capital markets across Canada, the U.S. and Europe.

Namibia

3rd Largest Uranium Producer

A long history of uranium mining - 45-years of uranium production and export.

Recognised **Tier 1 Supplier** to global utilities.

The world's **third largest uranium producer**, after Kazakhstan and Canada, accounting for **10% of global uranium production**.

3 large-scale, open-pit uranium mines, **Husab**, **Rössing** and **Langer-Heinrich**, are all located in the **Erongo Region**.

Namibia also boasts a number of development-stage **uranium projects of global significance**.



Namibia hosts **3 notable development stage uranium projects**, all of which have large, proven reserves, strong backing, and the potential to reach production:

- 1 Deep Yellow** (Market Cap US\$1.76B) Tumas Uranium Project with 132.9 Mlbs of contained U3081.
- 2 Bannerman Energy** (Market Cap US\$670M) Etango Project with 207 Mlbs of contained U3082.
- 3 Forsys Metal** (Market Cap US\$78M) Norosa Uranium Project with 152 Mlbs of contained U3083.

Namibia

Well established
mining industry

120 Year Mining History

Mining is Namibia's leading economic sector,
accounting for **10% of Namibia's GDP**.

Stable tax code and fair fiscal terms.

Excellent infrastructure - Walvis Port, rail, power
and highways.

Stable & Mining Friendly

Stable democracy, independent
judiciary, diverse economy.

Transparent system of mineral and surface title.

Political and social support for mining with stated
ambitions to develop mineral resources.



Namibia ranks as best road infrastructure in Africa. Shown: Namibia's B2 highway runs east-west between the major sea port of Walvis Bay and the nation's capital Windhoek.

Namibia

Uranium Production



Rossing Uranium Mine



Langer Heinrich Uranium



Husab Uranium Mine

Namibia Uranium Production – tonnes U

		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Rossing	CNUC	3083	2641	2289	2043	1308	1057	1569	1790	2102	2077	2111	2444	2255	2476	2205
Langer Heinrich	Paladin	1419	1437	1960	2098	1947	1937	1893	1294	394	0	0	0	0	0	691
Husab	Swakop						0	192	1140	3028	3400	3302	3309	3356	4510	4437
Trekkopje	Orano	0	0	251	186	0	0	0	0	0	0	0	0	0	0	0
TOTAL		4502	4078	4500	4327	3255	2994	3654	4224	5524	5477	5413	5753	5611	6986	7333

Namibia hosts many proven uranium deposits, including 3 major deposits, all of which are currently in production:

Rossing Mine: One of the largest open pit uranium mines in the world, operating since 1976, currently producing 2,205 tonnes of uranium oxide per annum; 8% of the global output. By the end of 2024, Rossing had supplied 149,844 tonnes of uranium oxide.

Langer Heinrich Mine: One of the largest uranium reserves in Namibia having estimated reserves of 57,000 tonnes of ore grading 0.055% uranium, with the past producing mine now resuming operations.

Husab Mine: Swakop Uranium started development of the mine in 2013 and production started at the end of 2016. The main part of the Husab mine is the Rossing South orebody, about 5 kilometers south of the Rossing mine and 45 kilometers northeast of Walvis Bay, producing about 4,500 tonnes of uranium oxide per annum.

Significant incremental demand for nuclear energy:

Global nuclear energy demand driven by the need for clean and reliable baseload power

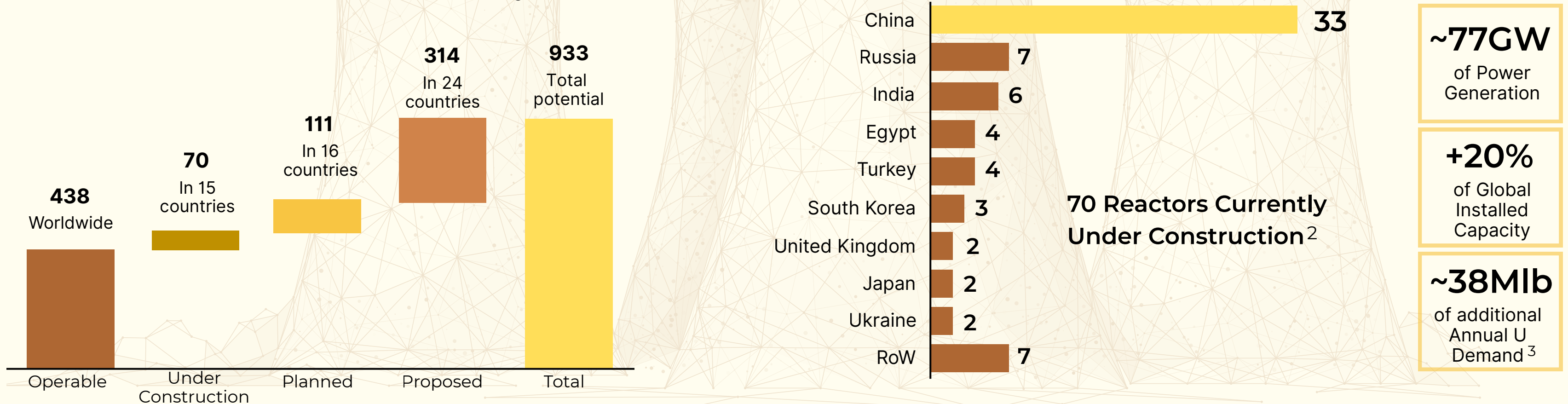
Current demand for uranium is underpinned by existing global reactor fleet, reactors under construction, and reactor life extensions and restarts in the U.S. and elsewhere.

COP28 and COP29: 31 countries, including the US, Canada, the UK and France, pledged to **triple nuclear power capacity** by **2050**.

Trump's Executive Orders: aimed at boosting the nuclear energy sector in the US with the goal of **quadrupling the US nuclear** fleet from ~100GW to 400GW by 2050 - implies an additional **~150Mlb** of annual U3O8 demand out to 2050 (for the US alone)¹.

Data centres and AI: require significant clean and reliable baseload power.

Global Nuclear Reactor Buildout is Underway²



1. The White House, Presidential Actions, Executive Orders, 23 May 2025. 2. World Nuclear Association (WNA) - - "Nuclear Power in the World Today" - 3 October 2025. 3. Assumes annual uranium requirements of 500klb per GW of reactor operating capacity.

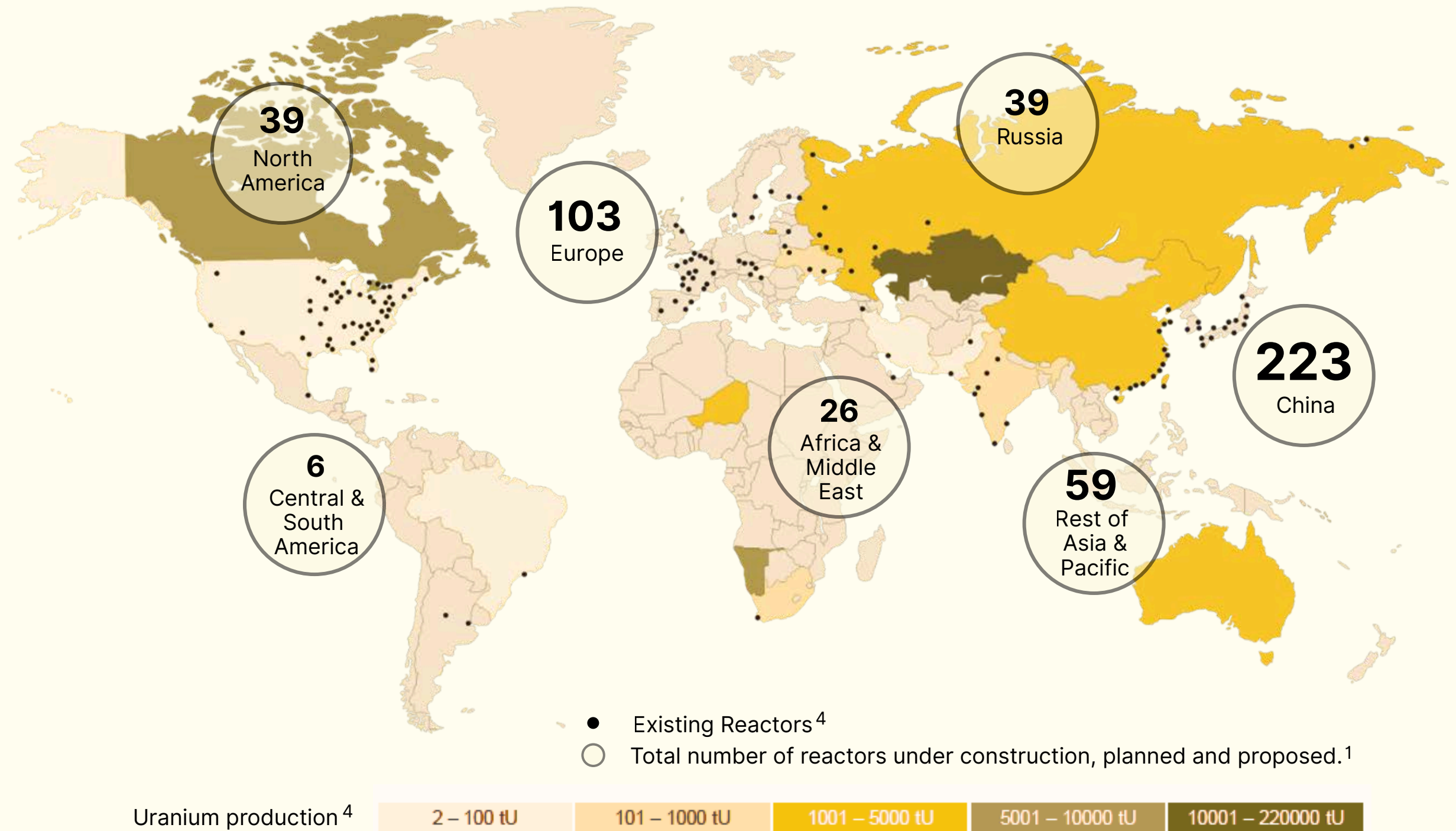
Disconnect between uranium demand and supply

Largest uranium consuming countries (**U.S., China and France**) have minimal domestic supplies!

European utilities currently source **~50% of their requirements** from **Kazakhstan, Russia and Niger**. They are increasingly focused on diversification of supply.

Chinese utilities have outpaced their Western counterparts in contracting uranium to underpin domestic reactor build program.

Global utilities have **~1Blb of uncovered uranium requirements to 2035** and are increasingly focused on securing uranium supply from Western facing jurisdictions.



1. World Nuclear Association (WNA) - "Nuclear Power in the World Today" – 3 October 2025. 2. Euratom Supply Agency – Market Observatory, Origins of uranium 2024 – 1. The White House, Presidential Actions, Executive Orders, 23 May 2025. 2. World Nuclear Association (WNA) - - "Nuclear Power in the World Today" – 3 October 2025. 3. Assumes annual uranium requirements of 500klb per GW of reactor operating capacity. 3.UxC Uranium Market Outlook, Q3 2025. 4. International Atomic Agency and Nuclear Energy Agency – Uranium 2024 Resources, Production and Demand.

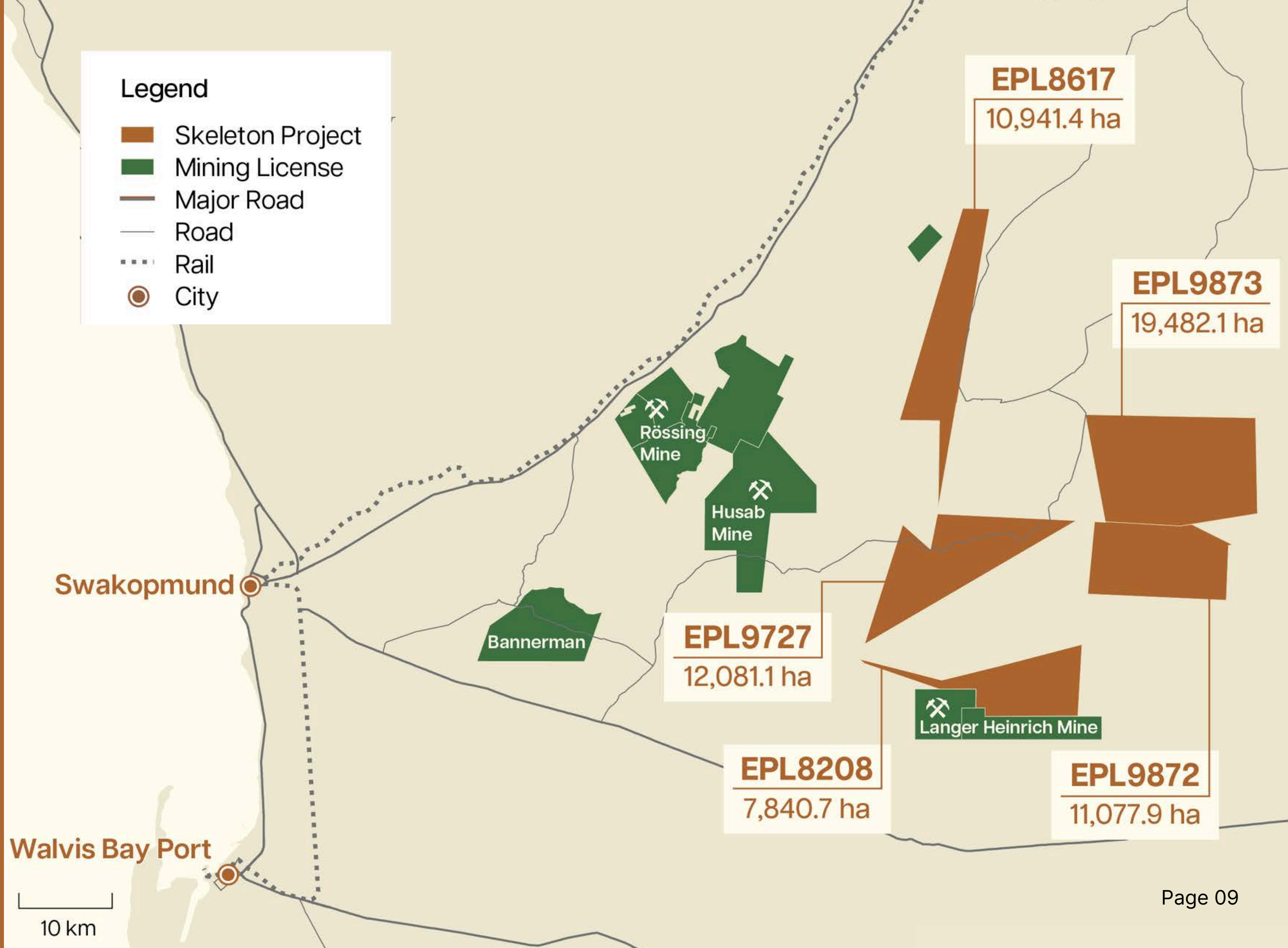


SKELETON COAST URANIUM

ERONGO REGION
NAMIBIA

5 EPLs covering
610 km²

- EPL 8617
- EPL 9727
- EPL 8208
- EPL 9872
- EPL 9873



Skeleton Coast

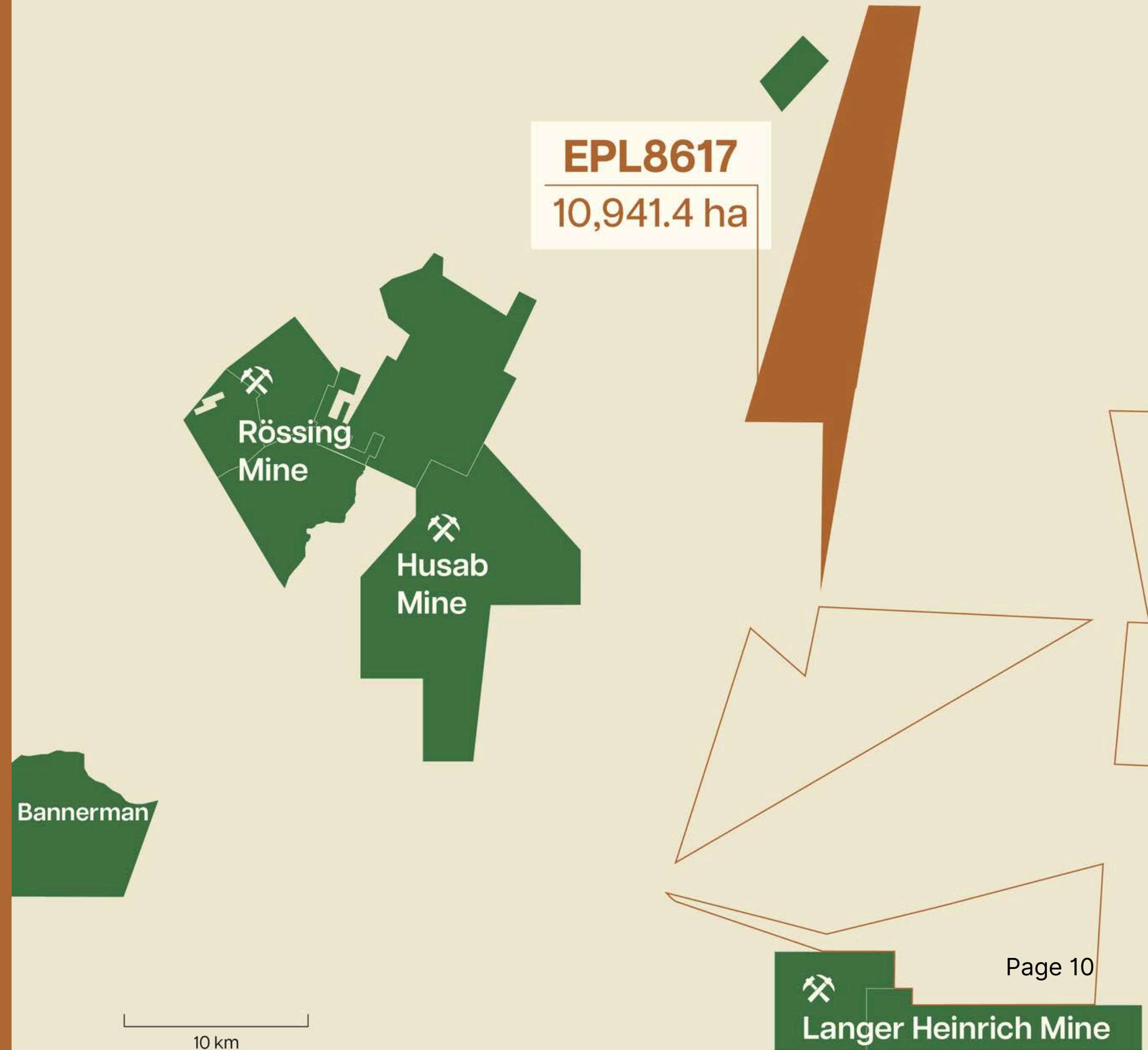
EPL 8617

EPL 8617 comprises **10,492 hectares** and shares the same geology and structure as Rössing.

EPL 8617 lies just to the east of the Valencia deposit, and north of the Welwitschia uranium occurrence.

The Valencia radiometric anomaly (Anomaly 26) is documented on the 1968 Geological Survey airborne radiometric map, but the significance of the anomaly was only realised in 1973 after a detailed helicopter radiometric survey was conducted across the area.

Between 1973 and 1983 exploration in the form of mapping and diamond drilling was conducted by the Trekkopje Exploration & Mining Company. The rocks occurring in this area are basement rocks of the Abbabis Complex and the Etusis, Khan, Rössing, Chuos, Karibib and Kuiseb Formations of the Damara Sequence.



Skeleton Coast

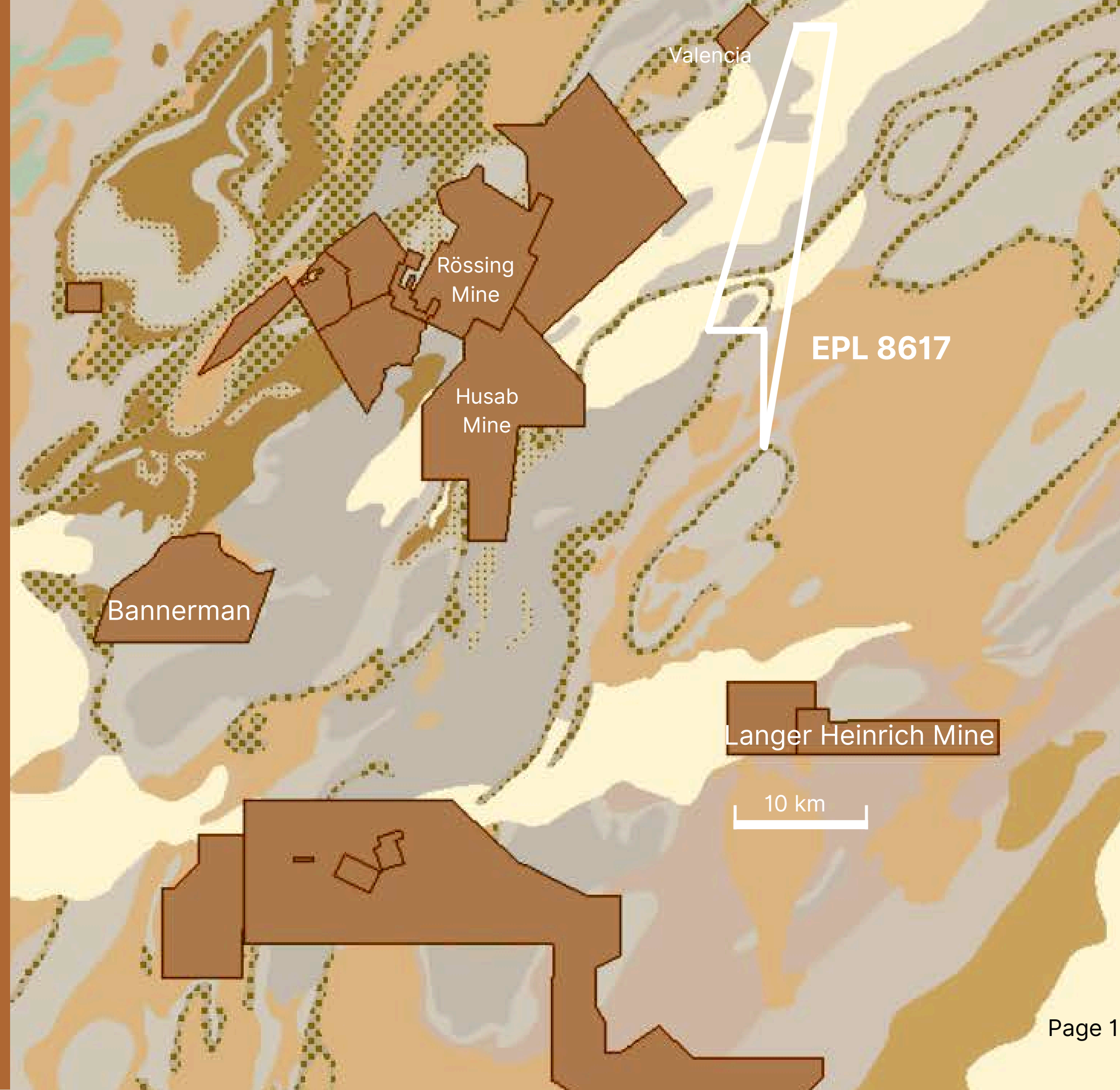
EPL 8617

Historical percussion drilling immediately south and west of **EPL 8617** showed paleochannel-type uranium mineralization in a historical inferred resource estimated to contain **35 million tonnes** at an average of **120 ppm U_3O_8** .

This mineralised zone has a **thickness of 5.3 m and a stripping ratio of less than 1**. Two alternative separate mineralised blocks containing a total of **5.4 million t** at an average grade of **180 g/t**, a **thickness of 4.4 m** and a cover of 4 m, were delineated using boreholes containing at least one 1 m intersection of **200 g/t** with a lower cutoff grade of **100 g/t**.

EPL 8617 covers areas with potential for both intrusive-related uranium mineralization and paleochannel deposits.

Source: Namibian Geological Survey Report - The Mineral Resources of Namibia - Uranium Chapter - 1988 (Section 4.2.2.7 Welwitschia Flats, Page 7. 1-55)



Skeleton Coast

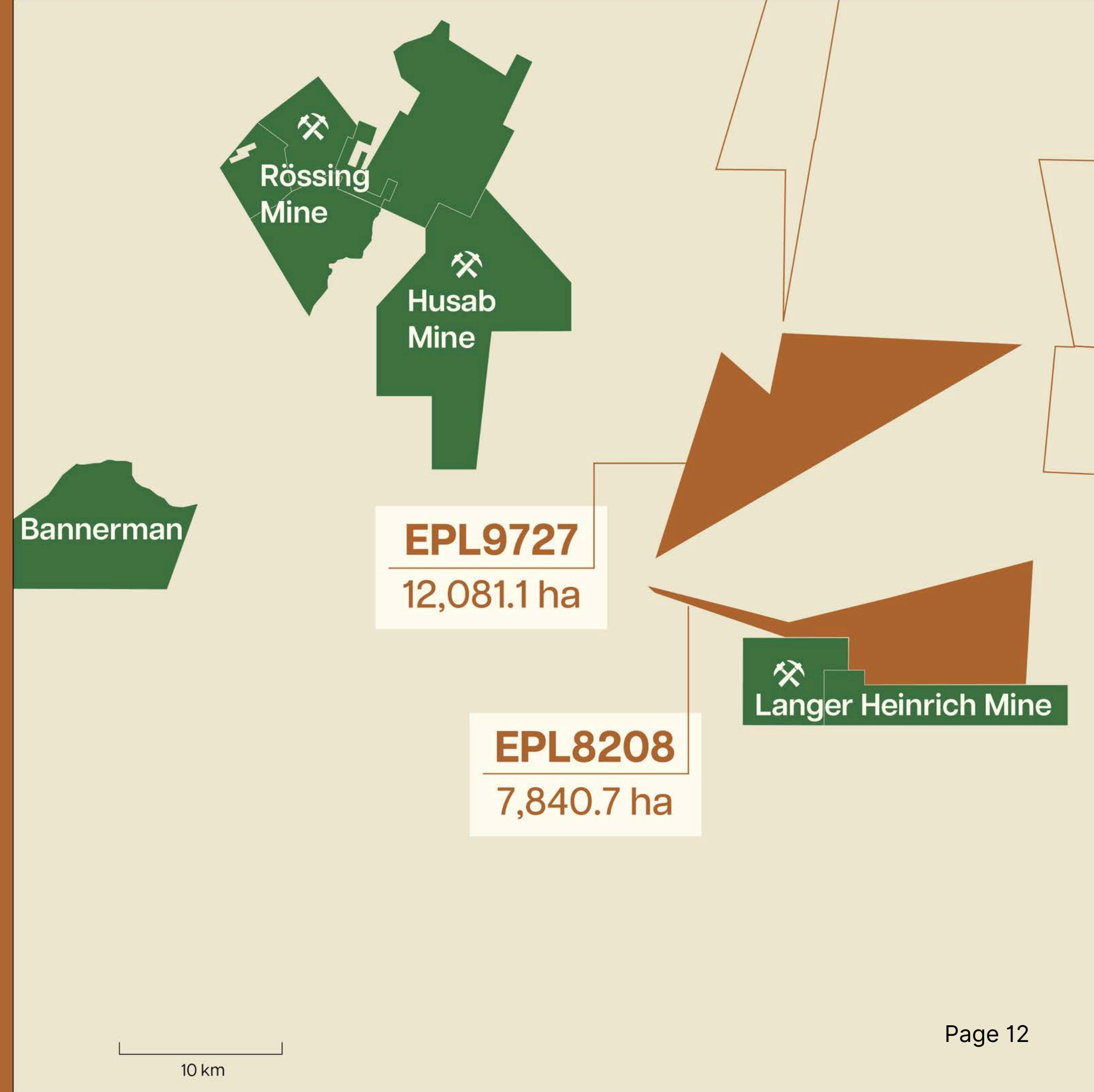
EPL 9727
EPL 8208

EPL 9727, comprises 12,081 ha and EPL 8208, 7,841 ha.

EPL 9727 is located approx. 15 km east of the **Husab Mine** and 25 km southeast of the **Rössing Mine**.

Deposits on **EPL 9727** are associated with both intrusive and surficial related type mineralization. The intrusive type mineralization is associated with **alaskites** emplaced in schists while surficial mineralization is associated with **calcretes in paleochannels**.

Uranium mineralization in the **EPL 9727** area is hosted within Cambrian age **alaskitic granites** and calcrete of Quaternary age. Recent quaternary deposits of the Namib Desert Plains are widely distributed south of Swakop River, along the coast and east of the Khan River.



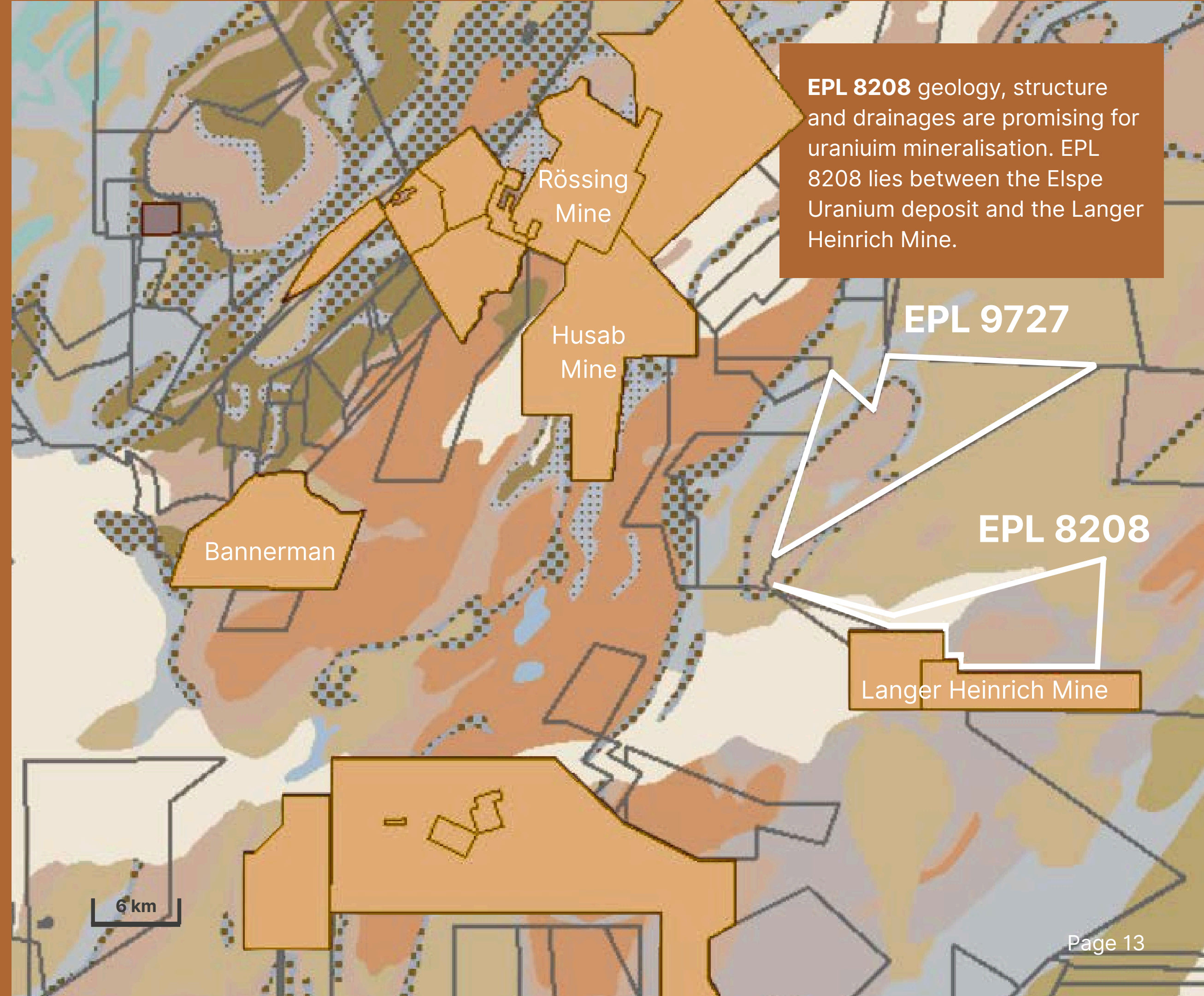
Skeleton Coast

EPL 9727
EPL 8208

EPL 8208 adjoins the **Langer Heinrich Mine** to the north, and is approx. 100 km ENE of Walvis Bay, Namibia.

Radiometric surveys located anomalous areas over river sediments, where carnotite occurs in joints. **Values of up to 260 g/t U_3O_8 were recorded.**

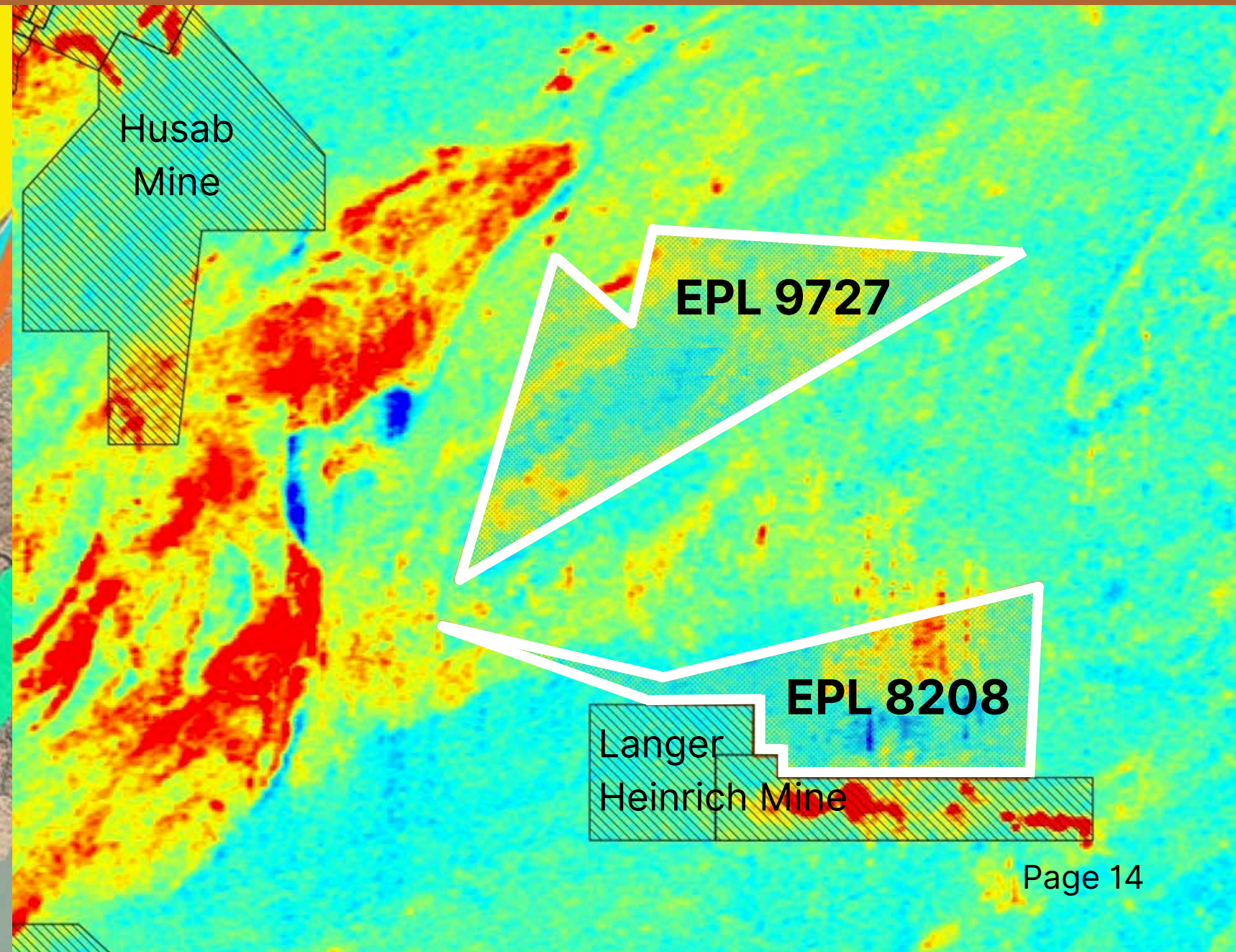
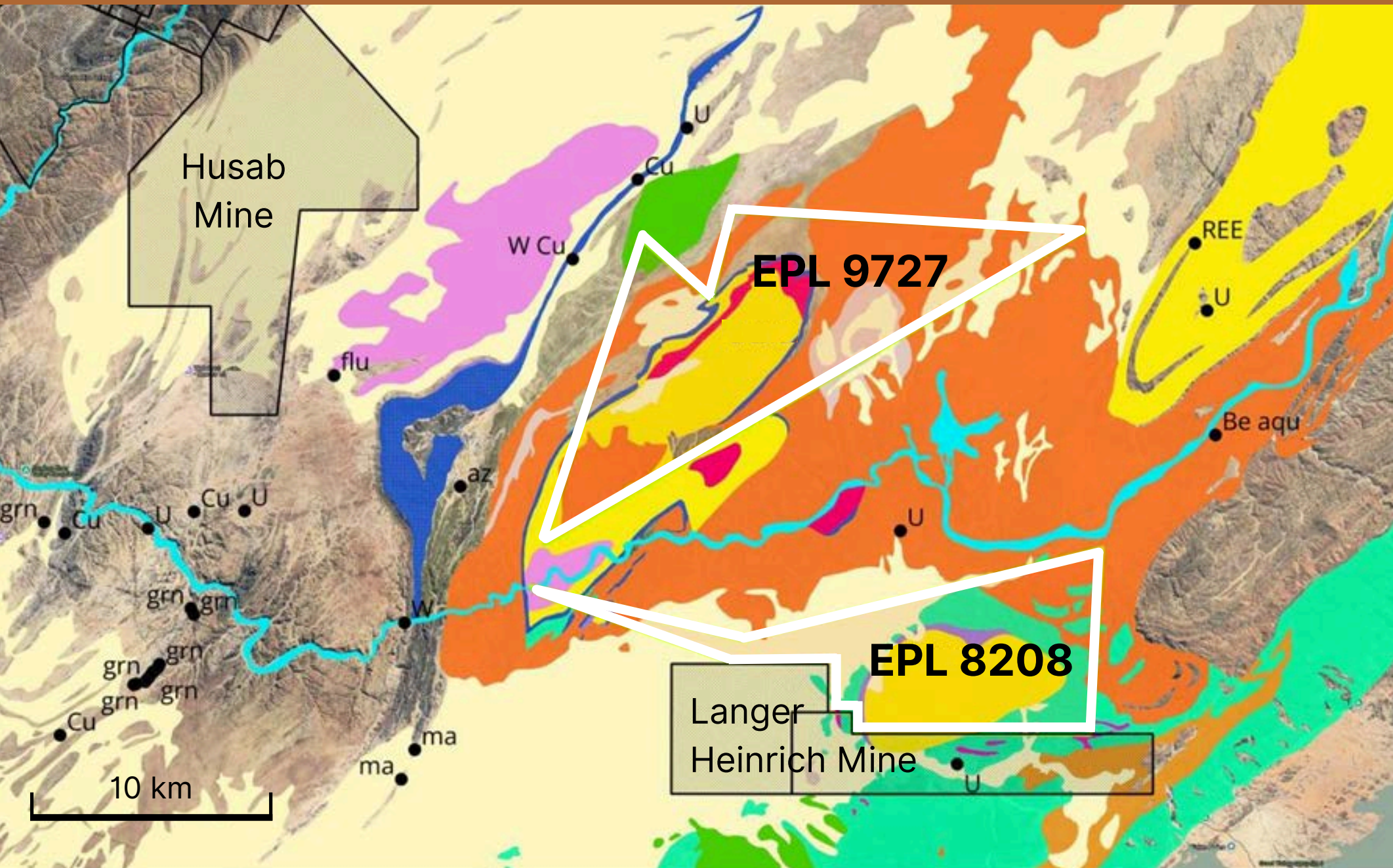
Drilling focused on the palaeovalleys of the Gawib River and **uranium mineralisation of less than 100 g/t U_3O_8** was found to occur in isolated mineralised zones (Linning, 1977).



EPL 9727
EPL 8208

Geology and Mineralization - EPL 9727 and 8208 share the geology of world class uranium mines – Langer Heinrich and Husab mines, respectively.

The **Airborne Geophysical Radiometric Survey** map suggests potential for uranium mineralization as supported by the geology and mineral occurrence map.



Skeleton Coast

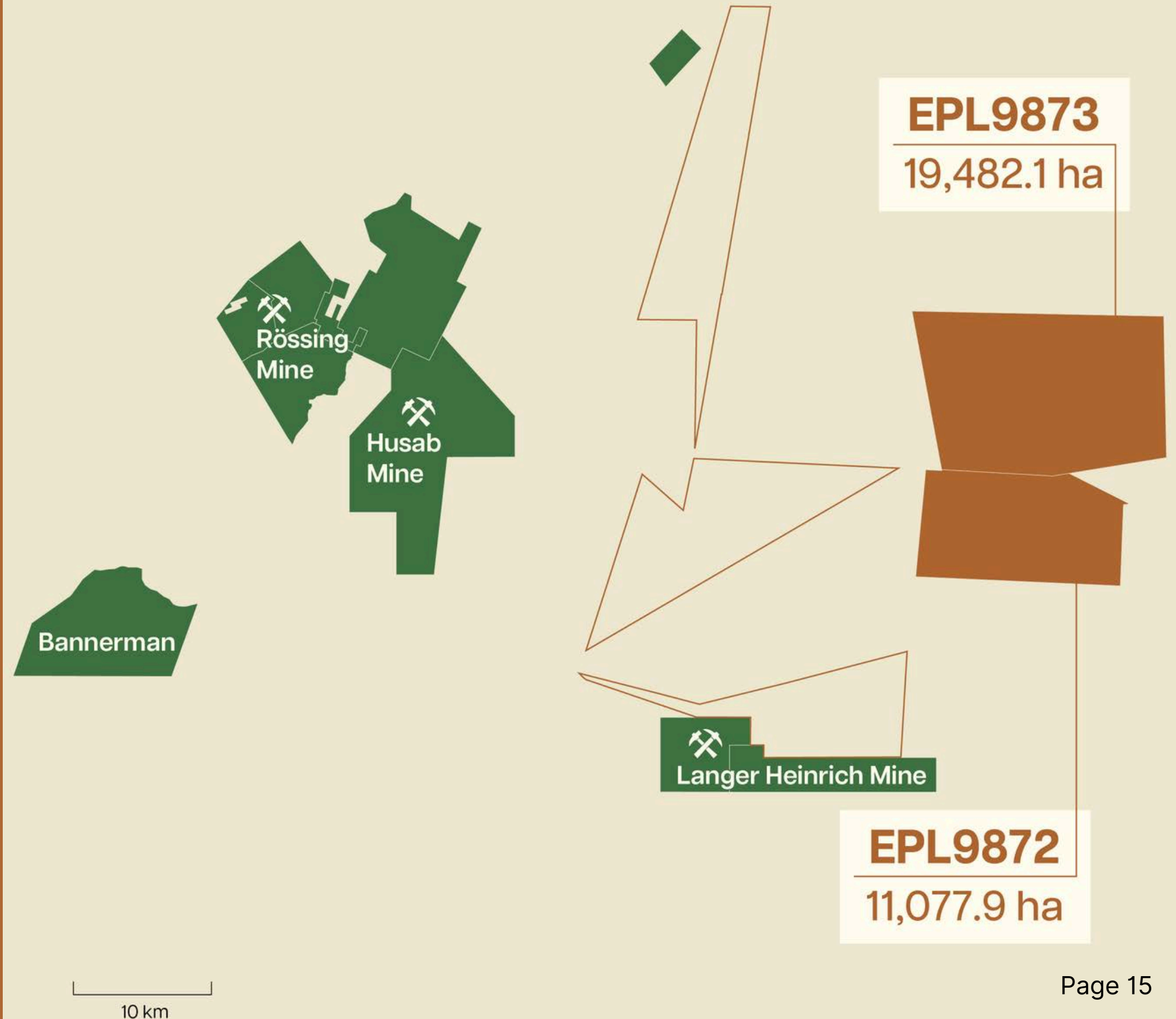
EPL 9872
EPL 9873

EPL 9872, 11078 hectares and **EPL 9873**, 19482 hectares, share the same geology and structure as **Rössing**.

EPL 9872 has a uranium intrusive outcrop on the EPL area.

EPL 9872 lies 15km north of the **Langer Heinrich mine**, shares similar drainages and calcrete formations, which is very encouraging for uranium mineralisation.

Radiometric surveys located anomalous areas over river sediments, where carnotite occurs in joints.
Values of up to 260 g/t U₃O₈ were recorded.

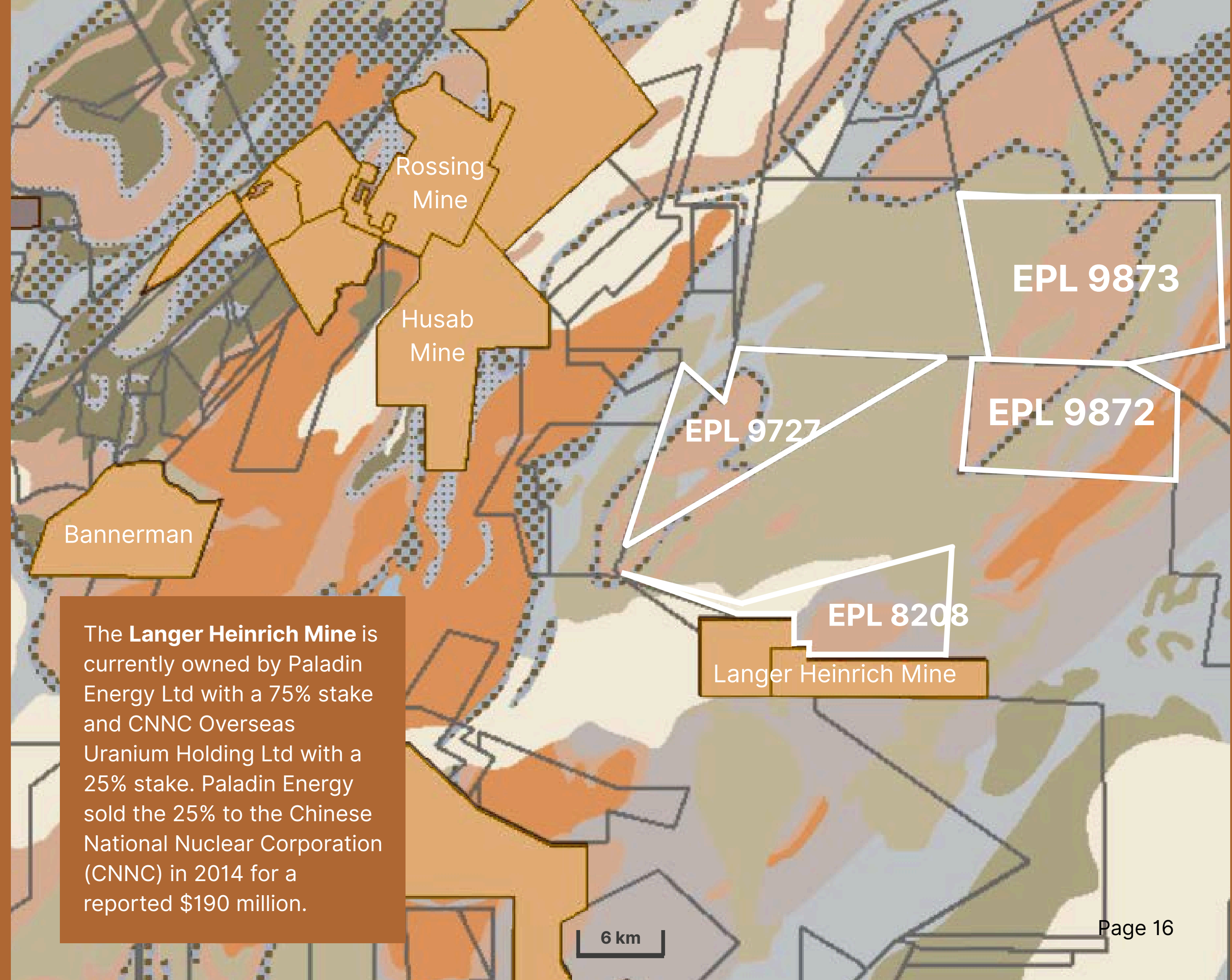


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EPL 9872
EPL 9873

The **Langer Heinrich Mine** is a large open pit uranium mine located in the western part of Namibia in the Erongo Region.

Langer Heinrich represents one of the **largest uranium reserves in Namibia** having estimated reserves of **57,000 tonnes** of ore grading **0.055% uranium**.



The **Langer Heinrich Mine** is currently owned by Paladin Energy Ltd with a 75% stake and CNNC Overseas Uranium Holding Ltd with a 25% stake. Paladin Energy sold the 25% to the Chinese National Nuclear Corporation (CNNC) in 2014 for a reported \$190 million.

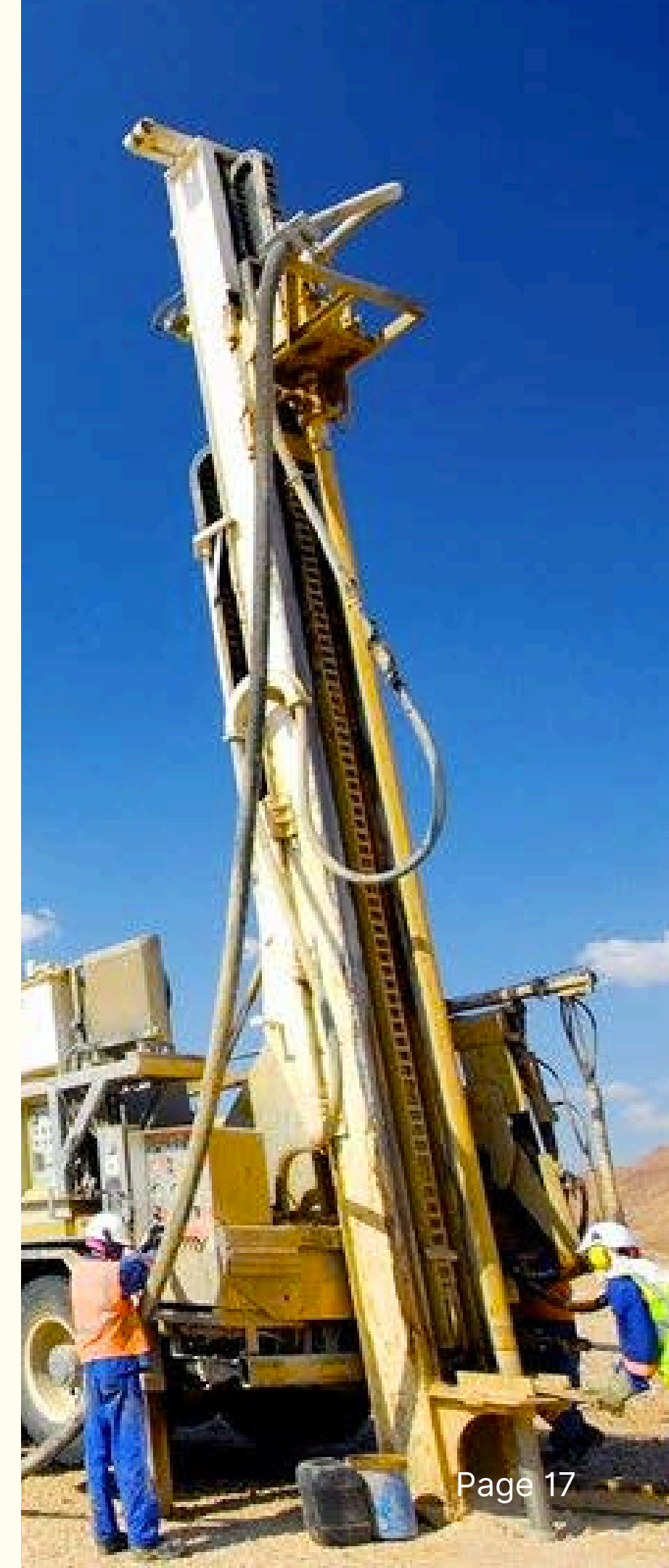
Exploration Program

The Company has designed a multi-phase exploration program for **2026 going into 2027** for each of the **5 Project Areas** which includes activities that will be undertaken concurrently on all licenses as warranted.

- **Analysis of all airborne survey data** flown by the *Namibian Government* over the EPL's, together with all other **historical exploration reports** and data on the project area on file in the archives with the *Namibian Ministry of Mines and Energy*.
- **Hyperspectral remote sensing** and **topographical survey** of the project site.
- **Locating all drill collars**, if any, from historical drilling campaigns in and around the EPL's.

The above-mentioned exploration activities will produce a number of target areas that will be followed up on in the field, **these actions will run consecutively**, with:

- Geochem and/or radon cup surveys depending on soil/ground conditions of all historical targets, as well as a number of new targets, in order to **verify the historical airborne survey data** and **confirm new drill targets**.
- The **Geochem Surveys** will run hand-in-hand with high resolution **airborne radiometrics** and **geophysics** on selected field targets.
- Field mapping and **outcrop sampling** if field conditions allow.
- 1st Pass **Drill Program of 2,500 meters** for each license, sampling over the mineralised intersections and submission for **Assay analysis**.
- **Downhole geophysics** and/or **radiometrics surveys** if warranted.
- Exploration field crews will begin mobilizing to site at the start of 2026 in order to undertake the **field portion of Phase 1** of the program. Results from the field mapping /sampling, Geophysics/Radiometrics and radon cup /Geochem surveys, will **inform the 1st round of drilling**.



Leadership



Nathan Chutas, PhD, CPG
CEO and Director

Nathan Chutas is a professional geologist with over 20 years of experience with a variety of exploration and mining companies, including Teck Cominco, NovaGold, Sandfire Resources America, and Era Resources. He has served in a spectrum of roles, including senior positions in management and technical roles focused on exploration of greenfield, brownfield, near-mine resources, and project evaluation. Dr. Chutas has experience on projects throughout North America, South Africa, Mexico, and most recently spent seven years in Papua New Guinea. Nathan holds PhD in Geological Sciences from the University of Washington and is a Certified Professional Geologist with the American Institute of Professional Geologists.



Scott Davis
CFO and Director

Mr. Davis is a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly-listed companies. His experience includes CFO positions of several companies listed on the TSX Venture Exchange. His past experience consists of senior management positions, including four years at Appleby as an Assistant Financial Controller, two years at Davidson & Company LLP Chartered Professional Accountants as an Auditor and five years with Pacific Opportunity Capital Ltd. as an Accounting Manager.



Allan Glowach
Director

Mr. Gowach has been a consultant in the oil & gas industry for over 30 years. He has served as both an officer and a director of numerous public companies in the oil & gas, pipeline and mining industries. He is currently an independent businessman and his clients are amongst the largest pipeline companies in North America including Enbridge and TransCanada Pipeline. Mr. Glowach has a Bachelor of Science in Chemistry from the University of Alberta and is a serving member of CSA Materials for Oil & Gas Pipeline Systems as well as the National Association of Corrosion Engineers.



Gord Friesen
Director

Mr. Friesen has over 35 years of capital markets experience and has an extensive background in fundraising, corporate communications and project marketing. He has funded mining projects all over the Americas including Alaska, British Columbia, Yukon and Newfoundland as well as Mexico and Chile. He has been successfully active with various gold and silver companies as well as a variety of base metals projects including copper and nickel. Throughout his career Mr. Friesen has worked closely with retail and institutional investors to assist in identifying opportunities in the resource sector. He is currently President, CEO and Director of Freeport Resources Inc.



Robert Weicker
Advisor

Mr. Weicker is a professional geologist with more than thirty years of experience in all aspects of the minerals exploration and mining industry. Mr. Weicker has worked for both major (Asarco, Noranda, Lac Minerals) and junior mining companies and has his own independent consulting company specializing in exploration, management and administrative roles. His experience includes development and production of the largest gold mine in Canada, development and production of an open pit zinc operation, development of an underground gold mine, and numerous exploration projects for precious, base and industrial metals. He has authored or co-authored pre feasibility studies, feasibility studies, assessment reports, valuation studies, 43-101 reports (both domestically and internationally) and technical reports and reviews for TSX-Venture and AIM exchanges.

Capital Structure



Total Shares Outstanding ¹		47,640,184
Stock Options		
Strike price \$0.65, expiring June 5, 2026	600,000	
Strike price \$0.40, expiring April 13, 2031	4,000,000	
Total Stock Options		4,600,000
Warrants		
strike price \$0.20, expiring April 13, 2028		19,542,977
Shares Outstanding Fully-Diluted¹		71,783,161

¹ As at April 13, 2026

Skeleton Coast Uranium

HIGHLIGHTS

FAST-TRACKING PROJECT DEVELOPMENT

We plan to carry out an aggressive exploration strategy that prioritizes rapid and high-reward methods to identify, define, and develop new, high-grade resources.

This involves accelerated drilling, aggressive geochemistry, prospecting and fast-tracking project development.

SCALE & LOCATION

5 EPLs covering 610 km², **with historical resource of 35 million tonnes at an average grade of 120 g/t U₃O₈, equivalent to 9.2 million lbs U₃O₈**, in the heart of Namibia’s uranium corridor which produces 10% of world mining output.

The combined size of the 5 exploration licenses, make Skeleton Coast Uranium one of the **larger exploration plays** in the Erongo Region of Namibia, an established **uranium production powerhouse**.

URANIUM MARKET

Readily positioned to capitalise on the unfolding uranium exploration market.

The global uranium market is experiencing a **structural deficit** as rising demand from nuclear power expansion outpaces primary mine supply.

Demand is projected to reach ~182 million pounds in 2026, against ~176 million pound supply, with long-term forecasts predicting a **118% surge in demand by 2040**.



CONTACT



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