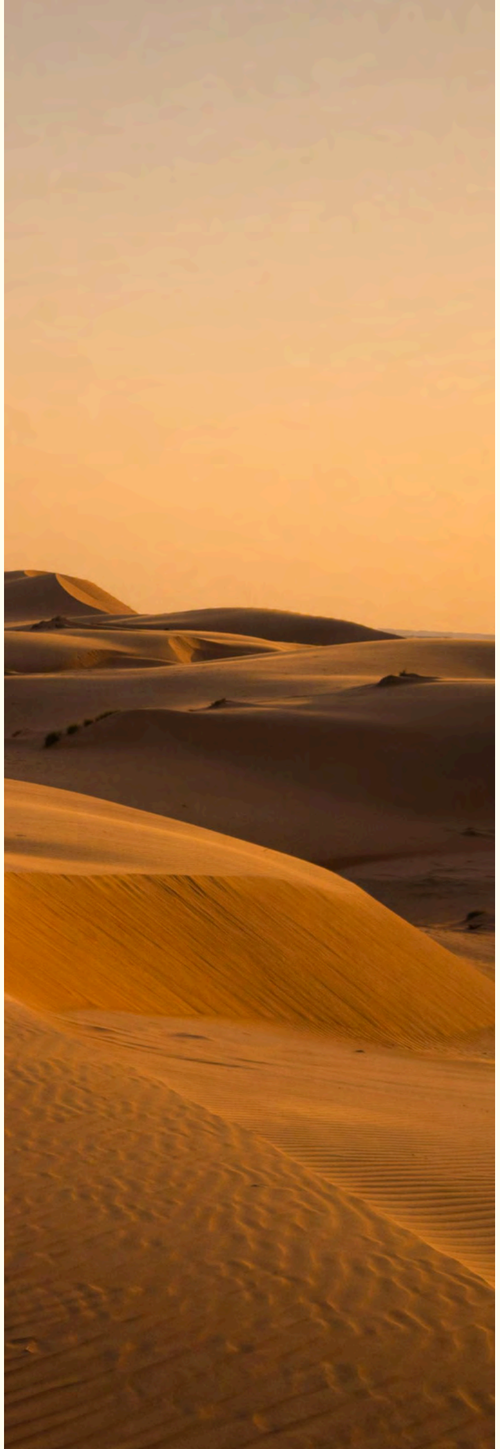
ERONGO REGION, NAMIBIA

SKELETON COAST URANIUM

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

OCTOBER 2026



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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 km ^{2}

Skeleton Coast Uranium holds 5 highly prospective licence packages in Namibia adjacent to three major uranium mines, Rossing, Langer-Heinrich and Husab. **610 km^2** 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

Commited 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 Phase 1 of 2026 Exploration Program currently underway.

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.

SKELETON COAST URANIUM

Namibia

3rd Largest Uranium Producer

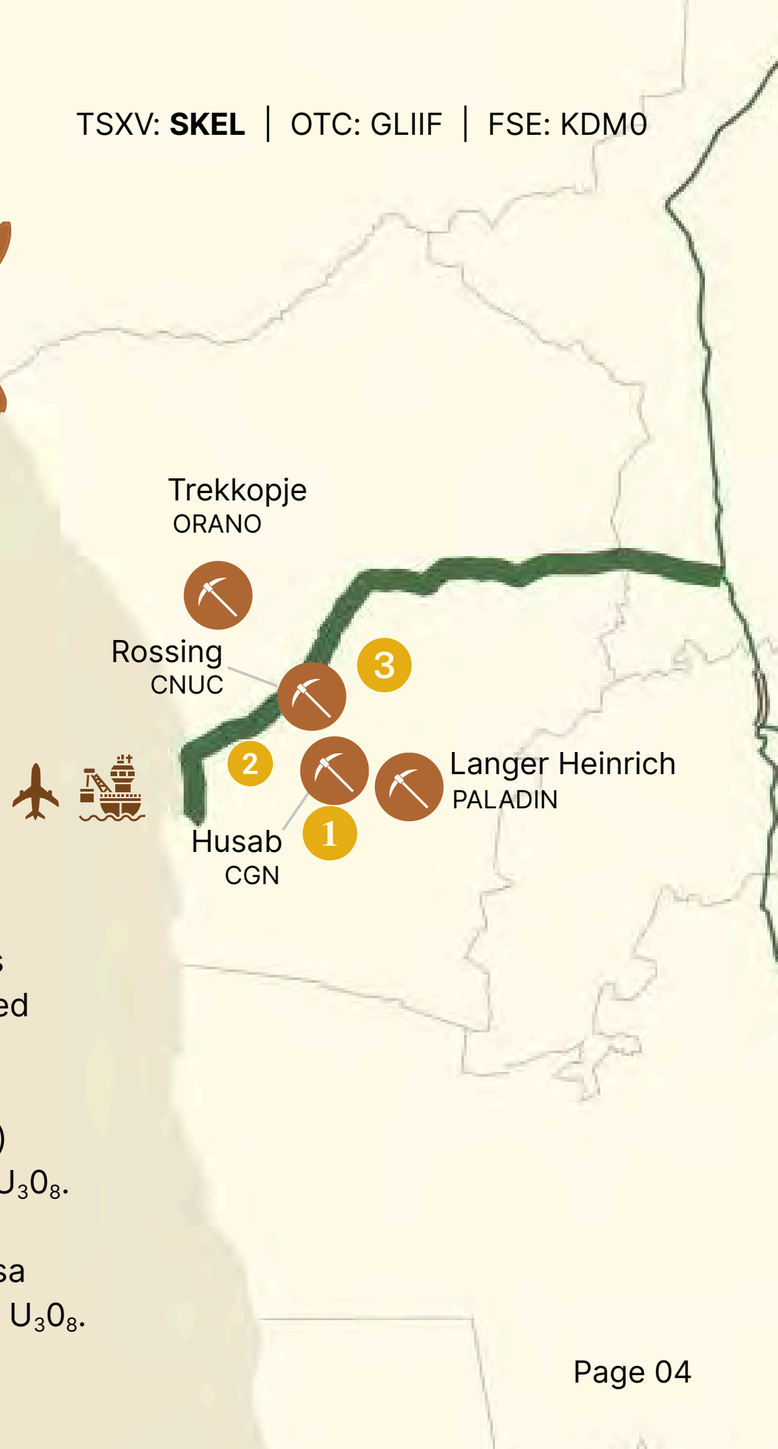
A long history of uranium mining - 45-years of uranium production and export.

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

The world's **third largest uranium producer,** after Kazakhstan and Canada**,** accounting for **12% 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 U_3O_8.
2. **Bannerman Energy** (Market Cap US$670M) Etango Project with 207 Mlbs of contained U_3O_8.
3. **Forsys Metals** (Market Cap US$78M) Norasa Uranium Project with 152 Mlbs of contained U_3O_8.

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.

China's major uranium companies have invested more than **US$2.6 Bil** in Namibia's uranium industry.

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 seaport of Walvis Bay and the nation's capital Windhoek.

Namibia

Uranium Production

Rossing Uranium Mine

Langer Heinrich Uranium

Husab Uranium Mine

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

Namibia Uranium Production – tonnes U

		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Rossing	CNUC	3083	2641	2289	2043	1308	1057	1569	1790	2102	2077	2111	2444	2255	2476	2205	2700
Langer Heinrich	Paladin	1419	1437	1960	2098	1947	1937	1893	1294	394	0	0	0	0	0	691	1553
Husab	Swakop						0	192	1140	3028	3400	3302	3309	3356	4510	4437	4604
Trekkopje	Orano	0	0	251	186	0	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**	**8857**

Rossing Mine: One of the largest open pit uranium mines in the world, operating since 1976, currently producing 2,700 tonnes of uranium oxide per annum; 8% of the global output. By the end of 2025, Rossing had supplied over 150,000 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.

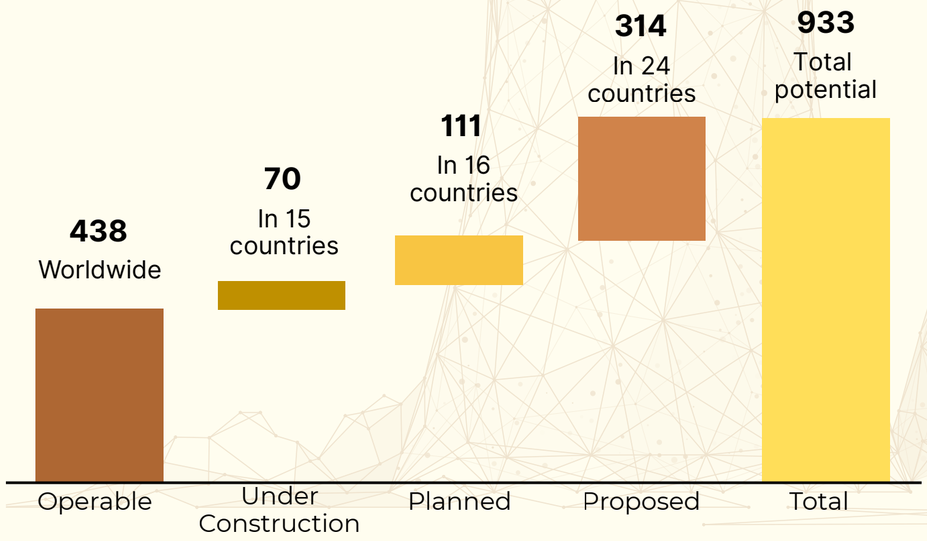
Husab Mine: Swakop Uranium started development of the mine in 2013 and production started at the end of 2016. The main part of the Husab mine is the Rossing South orebody, about 5 kilometers south of the Rossing mine and 45 kilometers northeast of Walvis Bay, producing about 4,500 tonnes of uranium oxide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

Source: Namibian Uranium Association, September 2026; World Nuclear Association, January 21, 2026.

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.

Global Nuclear Reactor Buildout is Underway[2]

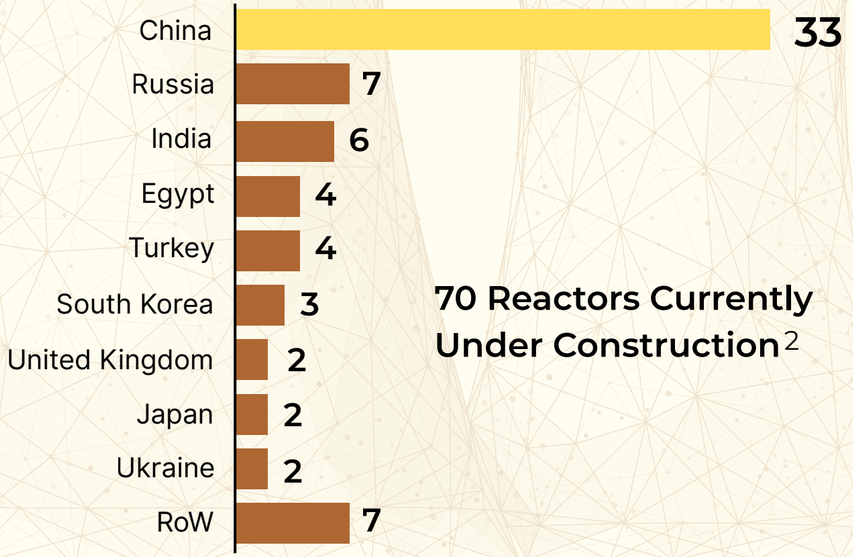


Significant incremental demand for nuclear energy:

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.



70 Reactors Currently Under Construction[2]

~77GW
of Power Generation

+20%
of Global Installed Capacity

~38Mlb
of additional Annual U Demand[3]

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.

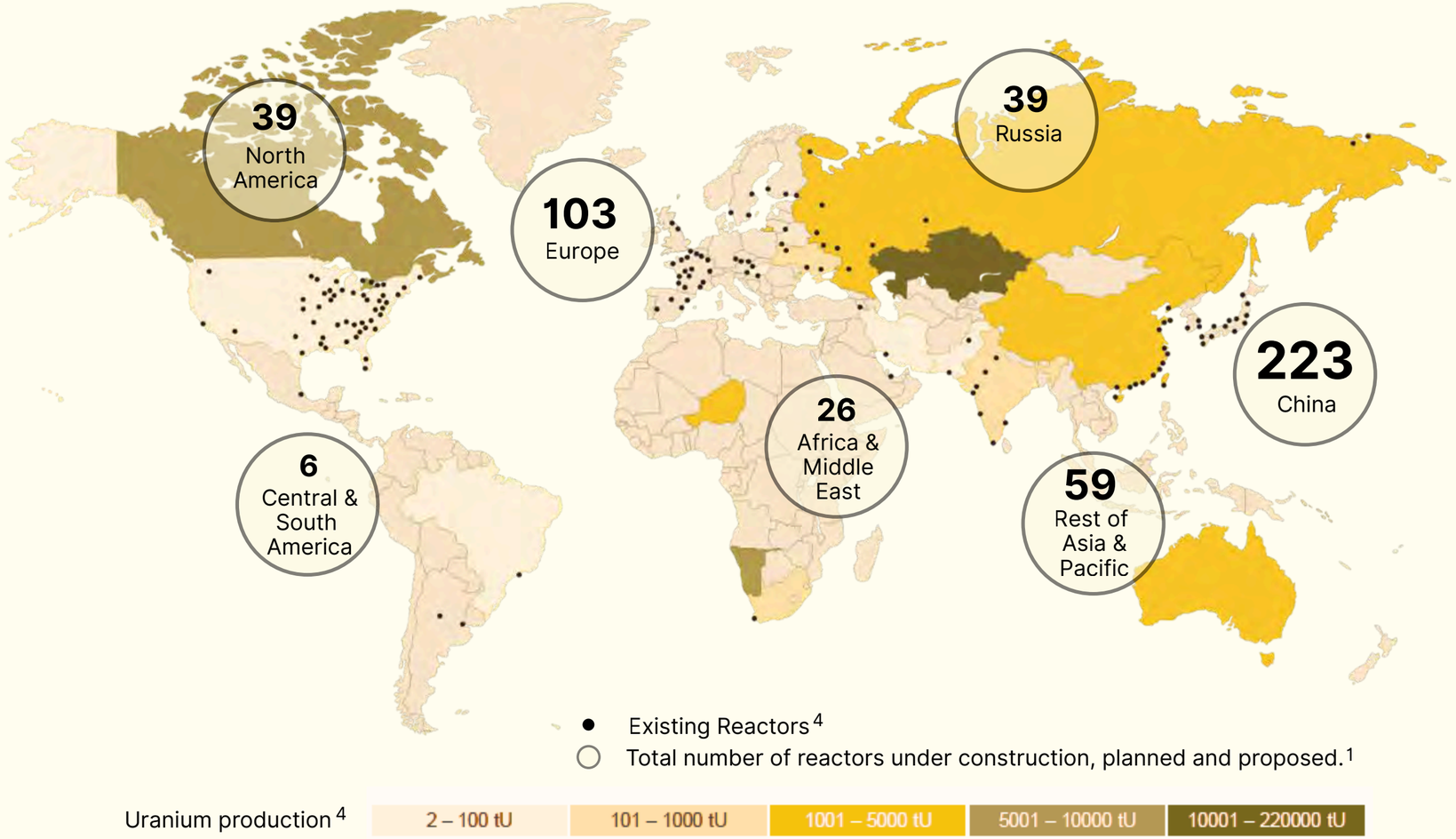
Disconnect between uranium demand and supply

Largest uranium consuming countries (**U.S., China and France**) have minimal domestic supplies.[1]

European utilities currently source **~50% of their requirements** from **Kazakhstan, Russia and Niger**[2]. 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.[3]



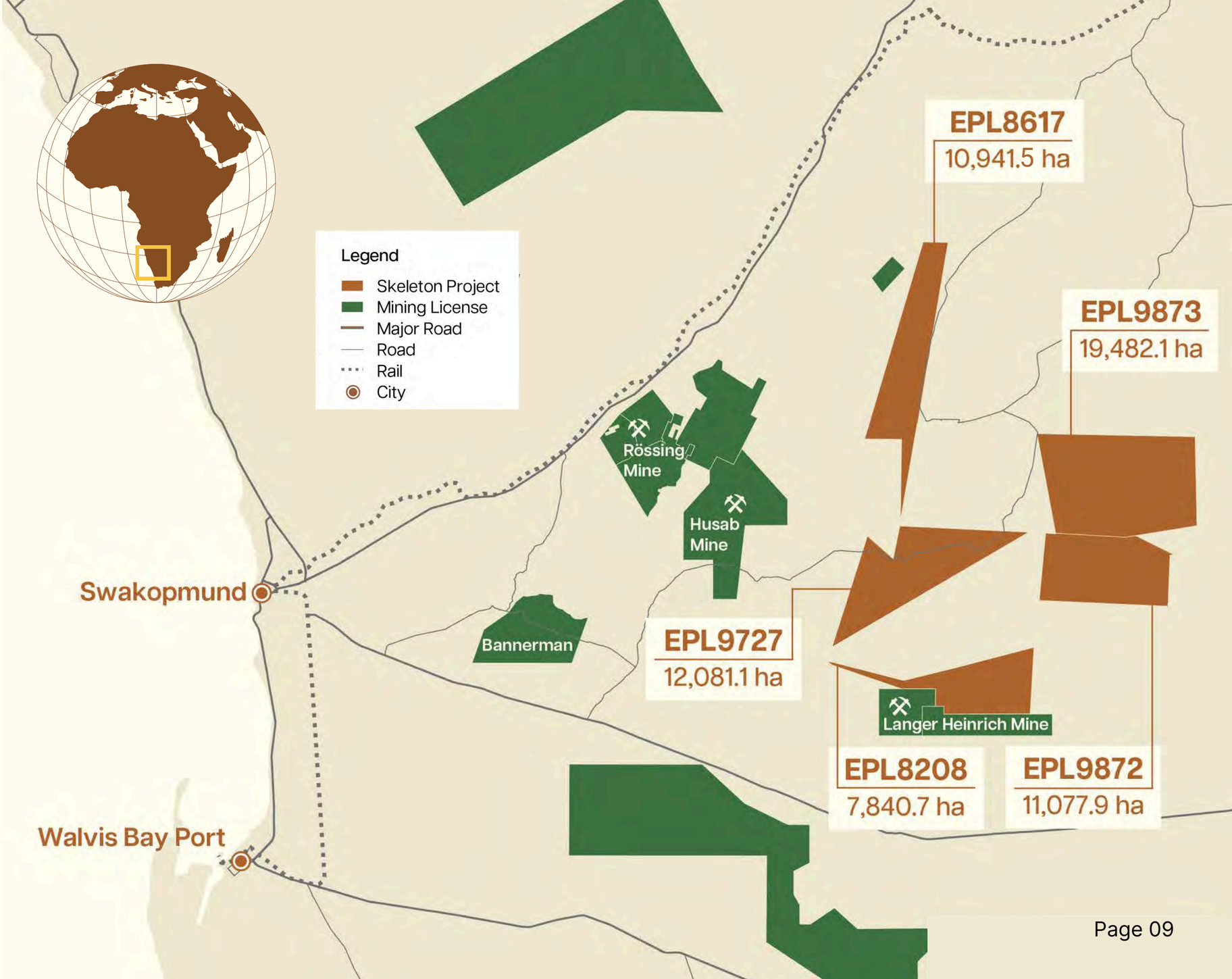
1. World Nuclear Association (WNA) - "Nuclear Power in the World Today" – 3 October 2025. 2. Euratom Supply Agency – Market Observatory, Origins of uranium 2024 - 1. The White House, Presidential Actions, Executive Orders, 23 May 2025. 2. World Nuclear Association (WNA) - - "Nuclear Power in the World 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 km^2

- One of the **largest license holders** in the region.
- Strategically located near major producing uranium mines - **Rössing**, **Husab** and **Langer Heinrich**, and
- advanced-stage **Bannerman** and **Norasa** development projects.



NI 43-101

Technical Reports

Dual Prospectivity

Each project offers dual prospectivity for **primary leucogranite-associated uranium** mineralisation analogous to the **Rössing** and **Husab** deposits, and

Secondary calcrete-hosted palaeochannel uranium mineralisation analogous to the **Langer Heinrich** deposit.

2 Phase Exploration

A **2-phase exploration programme** on each of EPL 8208, 8617 and 9727 is underway, with total estimated expenditures of **US$975,000 to US$1,575,000.**

EPL 8208

EPL 8617

EPL 9727

Digitisation to Identify High Priority Exploration Targets

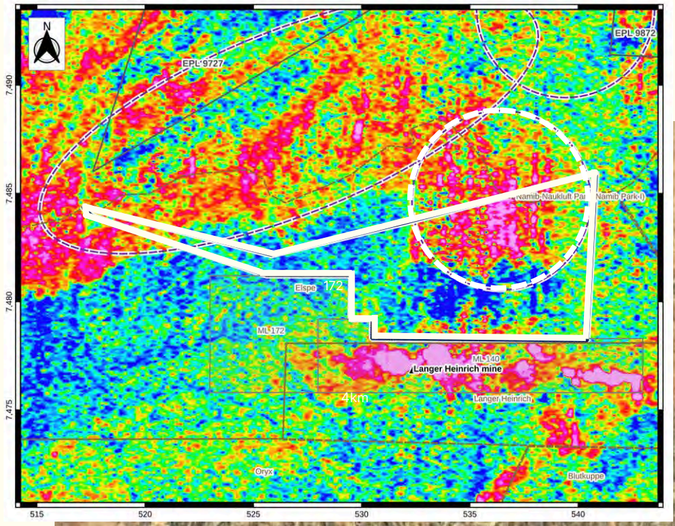
Phase 1 exploration includes digitisation of historical datasets to identify **preliminary, high-priority exploration targets**.

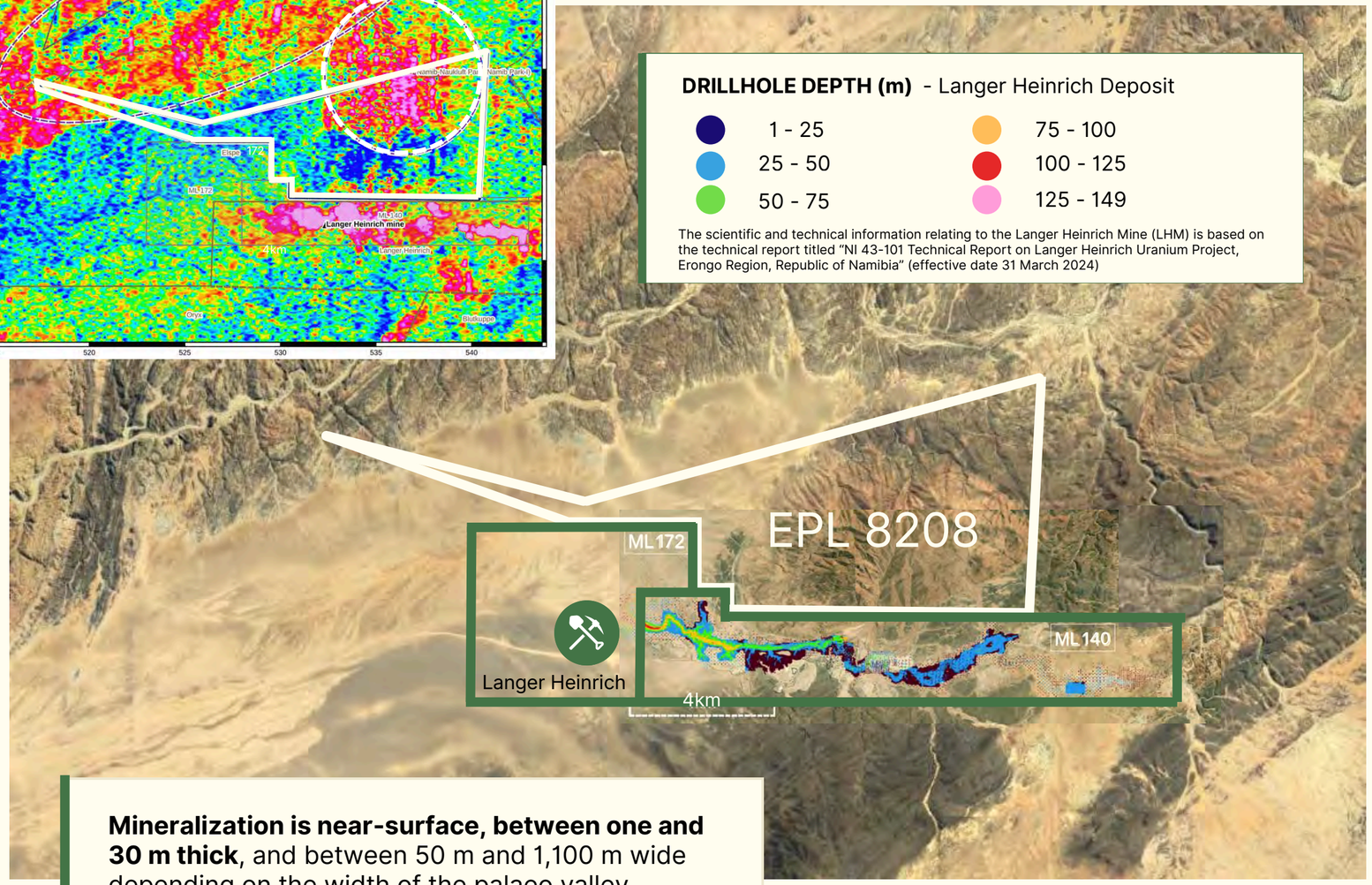
SKELETON COAST URANIUM

EPL 8208

7,840.7 ha

- Near-mine surficial uranium target with palaeochannel and calcrete architecture immediately adjacent to the **operating Langer Heinrich Mine.**
- **Langer Heinrich Mine** (ML 140 and ML 172), one of the most significant calcrete-hosted uranium deposits globally, hosts **84.8 million tonnes of ore reserves at an average grade of 448 ppm** (2021; JORC and NI 43-101).
- Uranium at the Langer Heinrich deposit occurs as carnotite, an oxide mineral containing both uranium and vanadium. **The deposit extends over a 15 km length.**





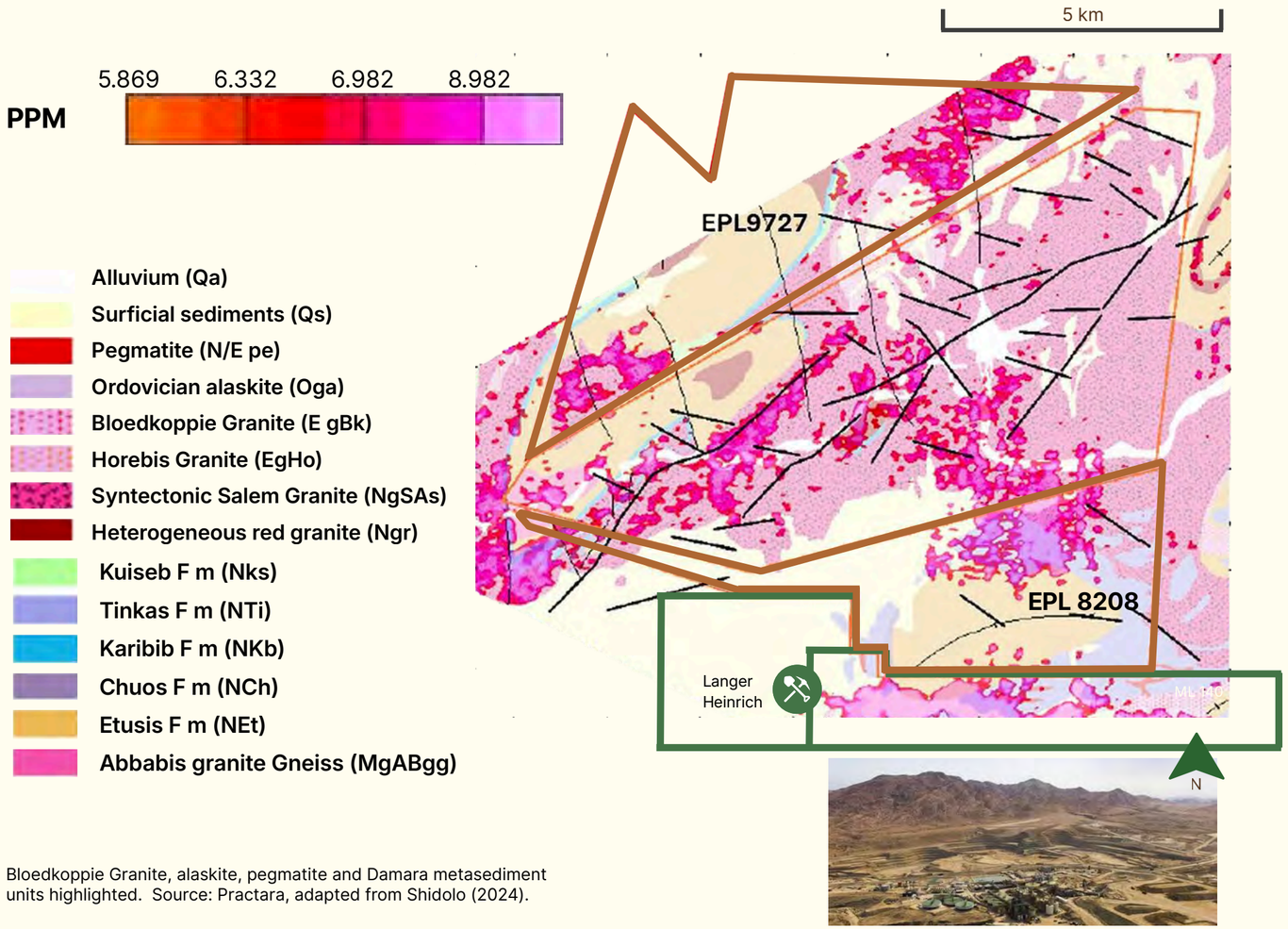
Mineralization is near-surface, between one and 30 m thick, and between 50 m and 1,100 m wide depending on the width of the palaeo valley.

EPL 9727

12,081 ha

- 15 km east of the **Husab Mine** and 25 km southeast of the **Rossing 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 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.

Radiometric and Geology

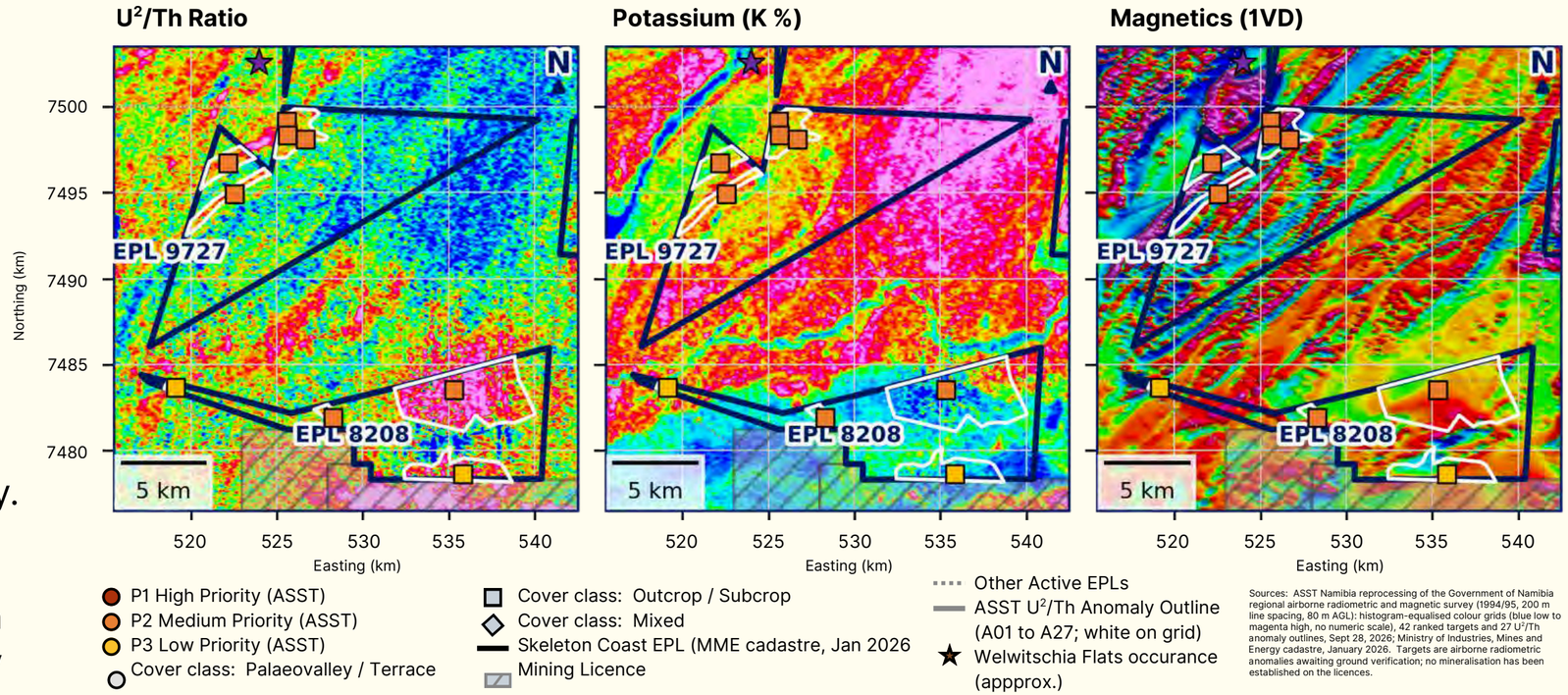


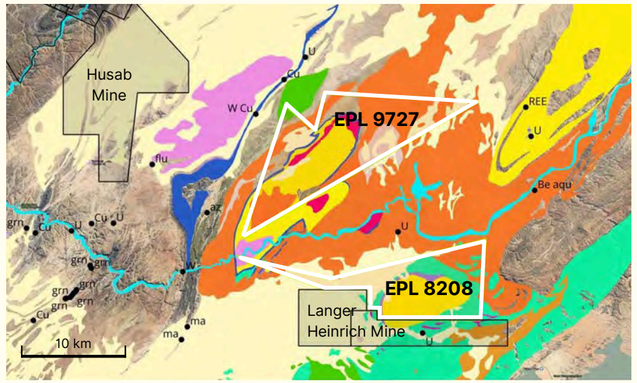
Bloedkoppie Granite, alaskite, pegmatite and Damara metasediment units highlighted. Source: Practara, adapted from Shidolo (2024).

EPL 8208
EPL 9727

- **Geology and Mineralization** - **EPL 8208** and **9727** 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.
- **EPL 8208** adjoins the **Langer Heinrich Mine** to the north, and is approx. 100 km ENE of Walvis Bay, Namibia.
- **EPL 8208 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**.

EPLs 8208 and 9727: targets and anomaly outlines on the U^2/Th, K and magnetic grids





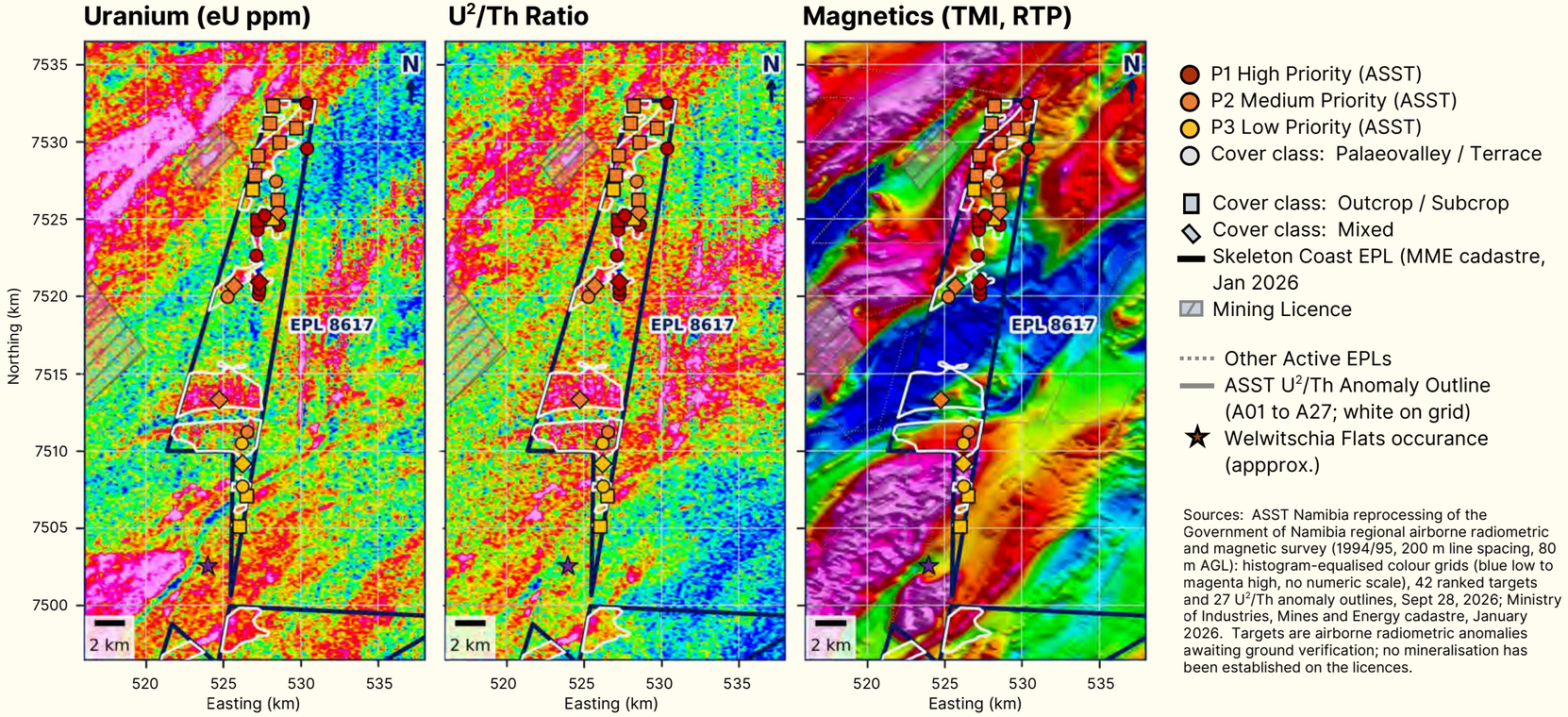
- Drilling focused on the palaeovalleys of the Gawib River and **uranium mineralisation of less than 100 g/t U_3O_8** was found to occur in isolated mineralised zones (Linning, 1977).
- **EPL 8208** geology, structure and drainages are promising for uraniuim mineralisation. EPL 8208 lies between the Elspe Uranium deposit and the Langer Heinrich Mine.

EPL 8617

10,941.5 ha

- **EPL 8617** shares the same geology and structure as **Rossing**.
- EPL 8617 lies 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.
- **EPL 8617** covers areas with potential for both **intrusive-related uranium mineralization** and **paleochannel** deposits.

EPL 8617: targets and anomaly outlines on the uranium, U^2/Th and magnetic grids



Sources: ASST Namibia reprocessing of the Government of Namibia regional airborne radiometric and magnetic survey (1994/95, 200 m line spacing, 80 m AGL): histogram-equalised colour grids (blue low to magenta high, no numeric scale), 42 ranked targets and 27 U^2/Th anomaly outlines, Sept 28, 2026; Ministry of Industries, Mines and Energy cadastre, January 2026. Targets are airborne radiometric anomalies awaiting ground verification; no mineralisation has been established on the licences.

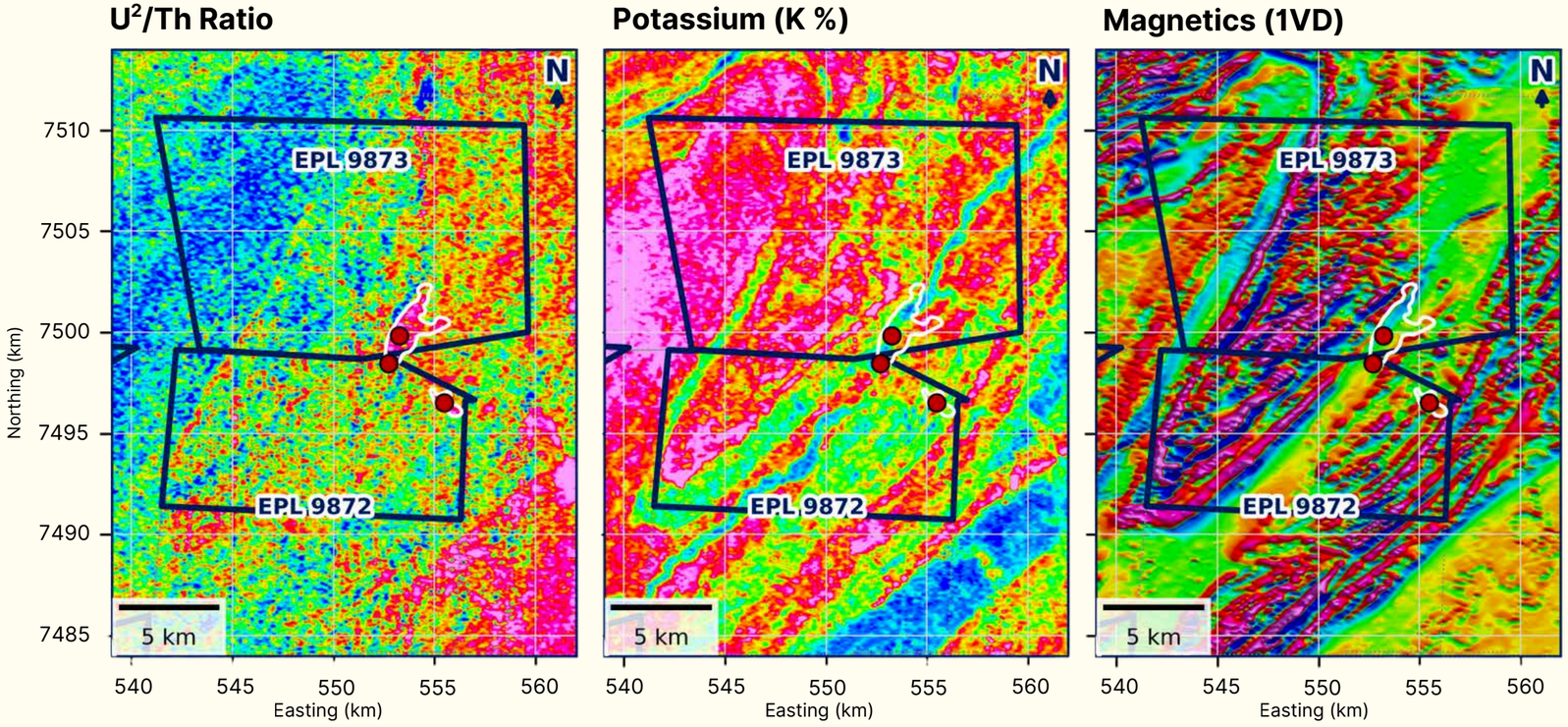
- Historical percussion drilling immediately south and west of **EPL 8617** showed **paleochannel-type uranium mineralization** in a historical inferred resource estimated to contain **35 million tonnes** at an average of **120 ppm U_3O_8**.
- This nearby mineralized zone has a **thickness of 5.3 m and a stripping ratio of less than 1**, and it considered only boreholes with at least **1 meter intersection of 100 g/t U_3O_8 or more**.

EPL 9873
EPL 9872

19,482.1 ha
11,077.9 ha

- **EPL 9872**, and **EPL 9873** share the same geology and structure as **Rossing.**
- **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.

EPLs 9872 and 9873: targets and anomaly outlines on the U^2/Th, K and magnetic grids



- P1 High Priority (ASST)
- P2 Medium Priority (ASST)
- P3 Low Priority (ASST)
- Cover class: Palaeovalley / Terrace
- Cover class: Outcrop / Subcrop
- Cover class: Mixed
- Skeleton Coast EPL (MME cadastre, Jan 2026
- Mining Licence
- Mining Licence
- Other Active EPLs
- ASST U^2/Th Anomaly Outline (A01 to A27; white on grid)

Sources: ASST Namibia reprocessing of the Government of Namibia regional airborne radiometric and magnetic survey (1994/95, 200 m line spacing, 80 m AGL): histogram-equalised colour grids (blue low to magenta high, no numeric scale), 42 ranked targets and 27 U^2/Th anomaly outlines, Sept 28, 2026; Ministry of Industries, Mines and Energy cadastre, January 2026. Targets are airborne radiometric anomalies awaiting ground verification; no mineralisation has been established on the licences.

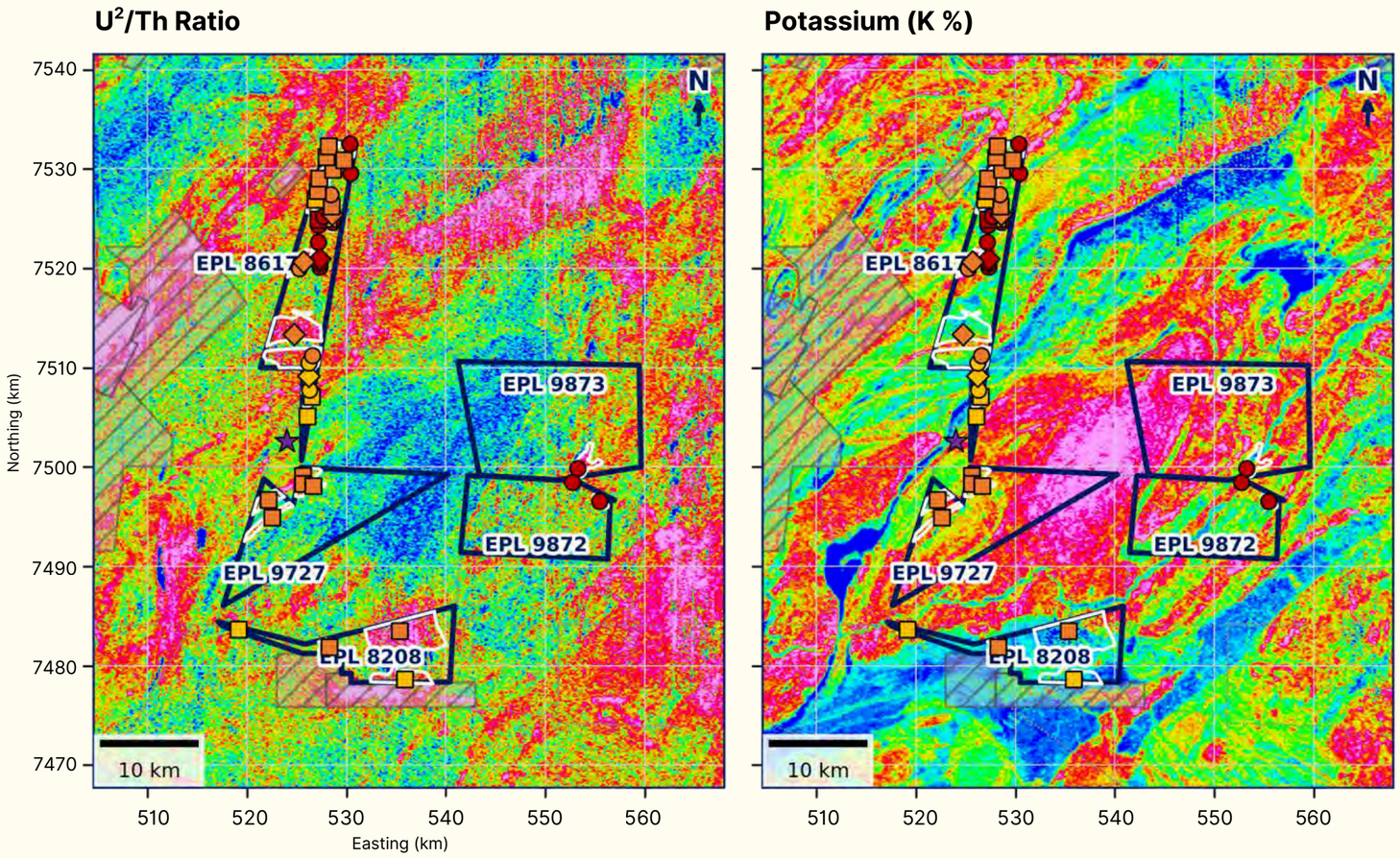
Exploration Program

The Company has designed a multi-phase exploration program for **2026 going into 2027** focusing on the 3 Project Areas **8617, 8208 & 9727** which includes activities that will be undertaken concurrently on these licenses as warranted.

- Evaluation and field checks of uranium targets generated from r**eprocessing of historical airborne survey data** and historical exploration reports.
- Review of options for **hyperspectral remote sensing** for targets that may have a surface expression.
- **Detailed airborne or ground geophysical surveys** over selected prospective areas to refine targets.
- **Locating all drill collars**, if any, from historical drilling campaigns in and around the EPLs.
- 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 in **Q4 of 2026** in order to initiate the field portions of **Phase 1 and Phase 2** of the field programs. Results from the field portion, Geophysics/Radiometrics and radon cup /Geochem surveys, will **inform the 1st round of drilling**.

42 Geophysical Targets

- **42 uranium targets ranked across 5 EPLs** from reprocessing and reinterpretation of historical airborne radiometric and magnetic surveys.
- **13 airborne geophysical targets** are **high priority for uranium** within 27 anomaly outlines covering approx. 8,700 ha.
- **EPL 8617 hosts** 30 of the targets and **10 of 13 high priority targets**, clustered along a **palaeovalley** in the north of the licence in a setting consistent with **secondary calcrete hosted uranium mineralisation.**
- **EPLs 9872 & 9873 host 3 high priority geophysical targets** in a single target area on their common boundary.



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- Welwitschia Flats occurance (appprox.)

Sources: ASST Namibia reprocessing of the Government of Namibia regional airborne radiometric and magnetic survey (1994/95, 200 m line spacing, 80 m AGL): histogram-equalised colour grids (blue low to magenta high, no numeric scale), 42 ranked targets and 27 U^2/Th anomaly outlines, Sept 28, 2026; Ministry of Industries, Mines and Energy cadastre, January 2026. Targets are airborne radiometric anomalies awaiting ground verification; no mineralisation has been established on the licences.

Exploration Timeline

Phase 1

NI 43-101 Technical Reports **EPLs 8208, 8617, 9727**

Digitisation of historical data for **all 5 EPLs**

Reprocessing & Reinterpreting of Gov't Regional Airborne

Phase 2

Field Validation to commence on **EPL 8617**

High Priority Targets Northern **EPL 8617**

Ground Exploration Program of **EPL 8617** Priority Anomolies

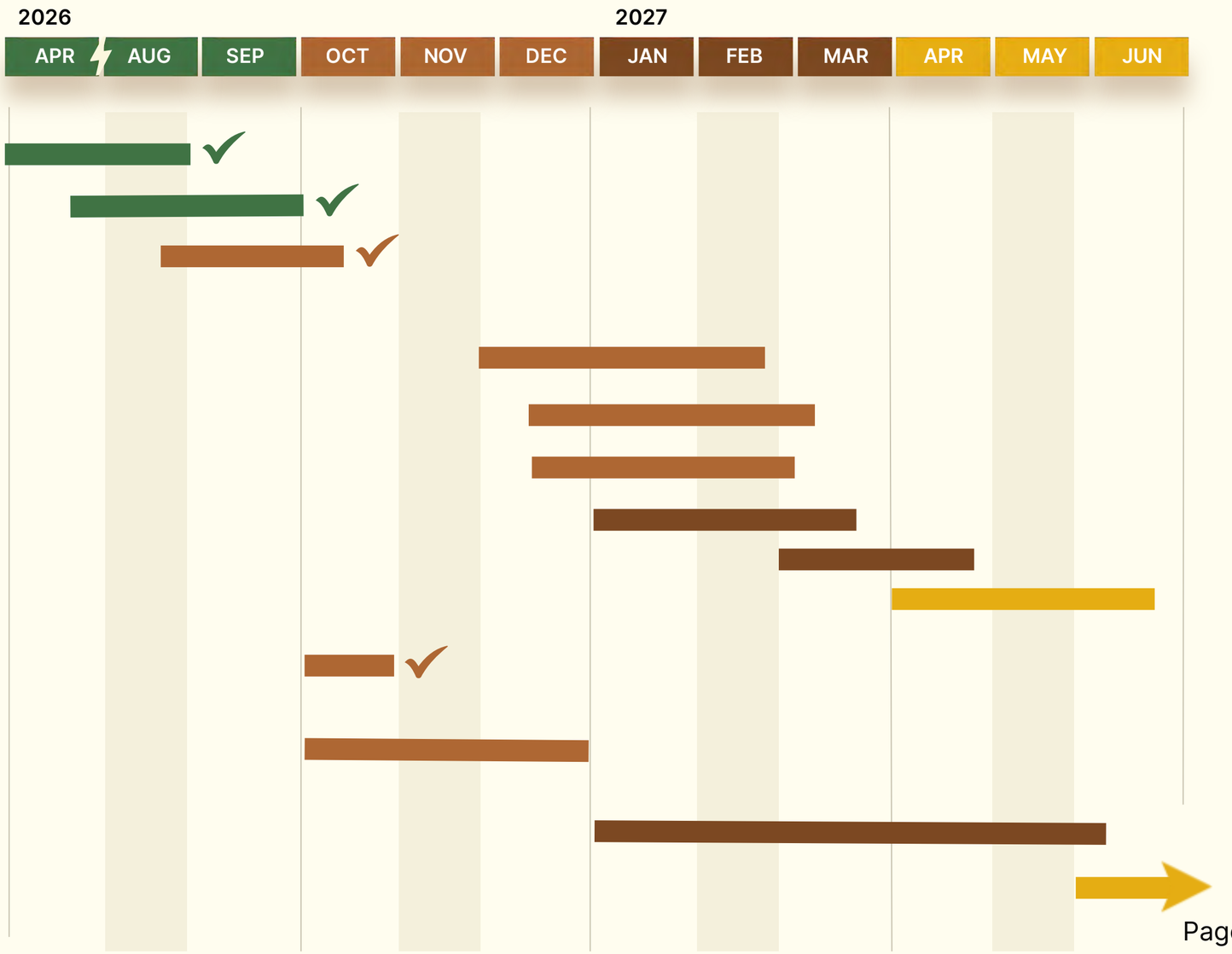
- Scintillometer & Spectrometer surveys
- Radon surveys
- High-res airborne radiometric & magnetic surveys

EPL 8208 Renewal Application with fully funded, 2 year Exploration Programme

EPLs 8208 & 9727 Commence Ground Exploration and Field Checks of Priority Anomalies

EPLs 8208 & 9727 Commence Y1 Detailed Radiometric & Magnetic Surveys

EPL 8208 Commence Y2 Drilling on Verified Priority Targets



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. Glowach 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 prefeasibility 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

SKELETON COAST URANIUM

Total Shares Outstanding [1]	47,640,184
Stock Options	
Strike price $0.40, expiring April 13, 2031 - 4,000,000	
Total Stock Options	4,000,000
Warrants	
strike price $0.20, expiring April 13, 2028	19,542,977
Shares Outstanding Fully-Diluted[1]	**71,183,161**

[1] As at Sept 11, 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 km^2 in the heart of Namibia's uranium corridor, which **produces 12% 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

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**.

SKELETON COAST URANIUM

CONTACT

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