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INVESTOR PRESENTATION

OCTOBER 2026

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This summary is subject to the express provisions of the Securities Act (Ontario) and the regulations and rules made under it, and prospective purchasers should refer to the complete text of those provisions. Saskatchewan, Manitoba, New Brunswick, Northwest Territories, Newfoundland and Labrador, Nunavut, Nova Scotia, Prince Edward Island, Yukon and Quebec. Purchasers in Saskatchewan, Manitoba, New Brunswick, Northwest Territories, Newfoundland and Labrador, Nunavut, Nova Scotia, Prince Edward Island, Yukon and Quebec are entitled to certain statutory rights in the event the Presentation: (i) constitutes an "Offering Memorandum" in such jurisdictions; and (ii) contains a misrepresentation. Purchasers should refer to the applicable provisions of the securities legislation of their respective provinces or territories for the particulars of these rights or consult with a legal advisor.

British Columbia, and Alberta

Purchasers in British Columbia and Alberta are not entitled to the statutory rights described above.

General

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United States

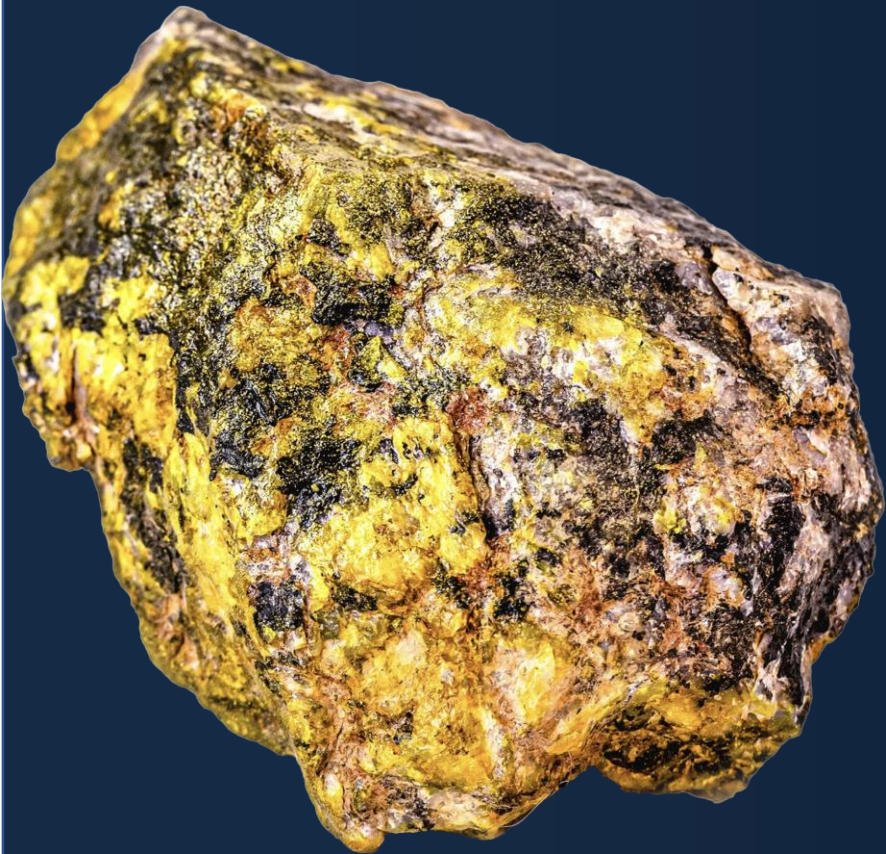
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POWERING THE AI NUCLEAR RENAISSANCE

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Americas Uranium Corp. is a Canadian-based uranium exploration company on a mission: Discover and delineate high-grade uranium deposits to fuel the global shift to clean, reliable, carbon-free nuclear power utilizing AI.

THE FUTURE OF URANIUM



Americas Uranium Corp. is driven by a clear mission: to identify, advance, and expand a portfolio of high-grade uranium deposits across North America that will fuel tomorrow's low-carbon, reliable energy future.

Nuclear energy stands as a cornerstone of the net-zero transition. It provides near-zero greenhouse gas emissions during operation, delivers dependable baseload power to complement intermittent renewables, and meets surging electricity needs from electrification, AI-driven data centers, and industrial decarbonization. Global ambitions now surpass the COP28 goal to triple nuclear capacity, with the World Nuclear Association's latest outlook projecting up to 1,446 GWe of installed capacity by 2050 if government targets—including extended reactor life, ongoing builds, and planned projects—are met.

Yet persistent supply constraints—underinvestment in mining, production challenges in key jurisdictions like Kazakhstan, and geopolitical factors—create structural deficits that outpace new supply additions. Demand is projected to rise significantly through the decade and potentially double by 2040, widening the gap and supporting a multi-year bull market.

Uranium spot prices hold firm around US\$85.95–88.20/lb as of early March 2026 (stable in the mid-\$80s after a January 2026 peak of ~US\$101/lb; futures in the mid-\$80s short-term, with gains toward US\$90+ long-term amid widening supply deficits and rising nuclear/AI demand).

Americas Uranium Corp. is strategically positioned: targeting underexplored, high-potential ground across North America — including mining-friendly Saskatchewan's Athabasca Basin and selected U.S. districts — while expanding our land package and claims.

MANAGEMENT



NICK LUKSHA CEO & DIRECTOR

Nick Luksha serves as CEO of Americas Uranium Corp., bringing over 20 years of leadership in business development, capital markets, and resource sector growth. As Managing Partner of Tesoro Capital Partners, he has guided multiple private and public companies through expansion, financing, and value creation.

Previously, as President of a Canadian mining company, he led its successful IPO on the CSE in 2021, raising over \$12 million and achieving a market cap exceeding \$60 million during his tenure. Nick excels in accessing diverse capital sources—including high-net-worth investors, family offices, institutions, and broker/dealers—while building high-performing teams across mining, technology, and real estate.

His global experience across Canada, the USA, and Latin America equips him to drive Americas Uranium's mission: expanding our North American uranium land package, advancing our Athabasca Basin projects (Ford Lake, Roughrider South, Cigar Lake East), and delivering discovery upside in the strengthening uranium market.

TERESA CHERRY CFO & CORPORATE SECRETARY

Teresa Cherry, CPA, CGA, is Chief Financial Officer and Corporate Secretary of Americas Uranium Corp., with extensive experience in financial leadership for junior mining and resource issuers.

She consults widely through her private firm for public companies in mining, exploration, and energy sectors—often in CFO, Director, or Corporate Secretary roles. She also provides controller and accounting services to public resource firms.

Teresa has 16+ years supporting public companies in mining, exploration, and oil/gas production. Her expertise in financial reporting, compliance, and governance ensures robust fiscal discipline as Americas Uranium advances its North American portfolio.

CONSTANTINE CARMICHEL DIRECTOR

Constantine Carmichel is a Director of Americas Uranium Corp., bringing over 25 years of expertise in corporate finance, business development, and capital markets.

For more than 20 years, he has led Caelum Finance Ltd., a merchant bank and consulting firm that connects capital, facilitates IPOs, mergers and acquisitions, sales channels, product rollouts, data management, BPO services, and corporate restructuring for private and public clients.

Constantine currently serves as a director of multiple other public companies, where he provides strategic oversight, governance leadership, and execution support in resource and growth-oriented sectors.

Holding a Bachelor's Degree in Political Science from the University of British Columbia, he delivers valuable insight and hands-on experience that strengthens Americas Uranium Corp. objectives—expanding our North American uranium land holdings, securing strategic financing, and unlocking value through disciplined exploration across the portfolio.

MANAGEMENT (CONTINUED)



TERESA RZEPczyk DIRECTOR

Teresa Rzepczyk is a Director of Americas Uranium Corp. with 15+ years in capital markets, accounting, and corporate governance across public and private companies.

She spent over a decade at First Merit Group, a Vancouver boutique venture capital firm, where she assisted in financing and public listings for numerous issuers. Her board experience includes serving as Director (since 2019) of WPD Pharmaceuticals Inc., a European biotech R&D company.

Previous roles include CFO and Director of Arco Resources Corp. (now Cannex Capital Holdings Inc., cannabis real estate), Controller/Corporate Secretary of Atom Energy (uranium exploration in Saskatchewan), and Controller of Worldwide Resources Corp. (copper-nickel in Quebec). Teresa's resource-sector financial and governance expertise bolsters Americas Uranium Corp. disciplined approach to exploration and portfolio expansion in North America.

DENIS GOULET, P.GEO. EXPLORATION GEOLOGIST

Axiom Exploration Group

Denis holds a B.Sc. in Geology from the University of Saskatchewan and is a professionally registered Geologist (P.Geo) with the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS). His expertise predominantly lies in the uranium mineralization of the Athabasca Basin, where he has notably served as a Radiation Safety Officer (RSO). Recently, Denis has expanded his focus to include gold exploration within Saskatchewan, showcasing his versatility in the field. Throughout his career, Denis has developed a comprehensive skill set encompassing core logging, diamond drill project management, and extensive data management abilities in GIS software such as QGIS, ArcGIS, MapInfo, along with proficiency in Leapfrog, Excel, and Iogas. Denis has also garnered significant experience as a land administration geologist with responsibilities spanning program permitting, claim management, and the preparation and submission of assessment reports. Denis is actively involved with the Saskatchewan mining community, contributing to the Saskatchewan Mining Association (SMA), the Saskatchewan Mineral Exploration Geologists Advisory Committee (SMEGAC), and the Mineral Administration Registry Saskatchewan (MARS), where his contributions enhance the collective knowledge and practices within the industry.

ZACK LUKSHA ADVISOR

Zack Luksha serves as Advisor to Americas Uranium Corp., specializing in cybersecurity, risk management, and strategic analysis.

As an Information Security Analyst at STECMELL Technologies Inc., he designs frameworks to protect critical infrastructure and data. Previously, as Policy and Data Analyst at Global Affairs Canada, he held RCMP-approved federal security clearance, contributing to national security and intelligence policy.

Zack holds a Master's in European, Russian, and Eurasian Studies from Carleton University and a Bachelor's from the University of Toronto. His background in geopolitics, strategic resources, and global threat landscapes—gained through work, study, and travel in over 50 countries—provides valuable perspective on risk mitigation in the uranium sector, supporting secure, strategic advancement of Americas Uranium Corp. projects.

OUR CORE VALUES



INNOVATION & EXCELLENCE

Americas Uranium Corp. is committed to innovation and excellence in uranium exploration. We advance cutting-edge geophysical and targeting techniques to identify high-grade deposits in the Athabasca Basin and across North America, while upholding rigorous safety protocols, technological progress, and sustainable practices that support the global nuclear renaissance and long-term resource development.



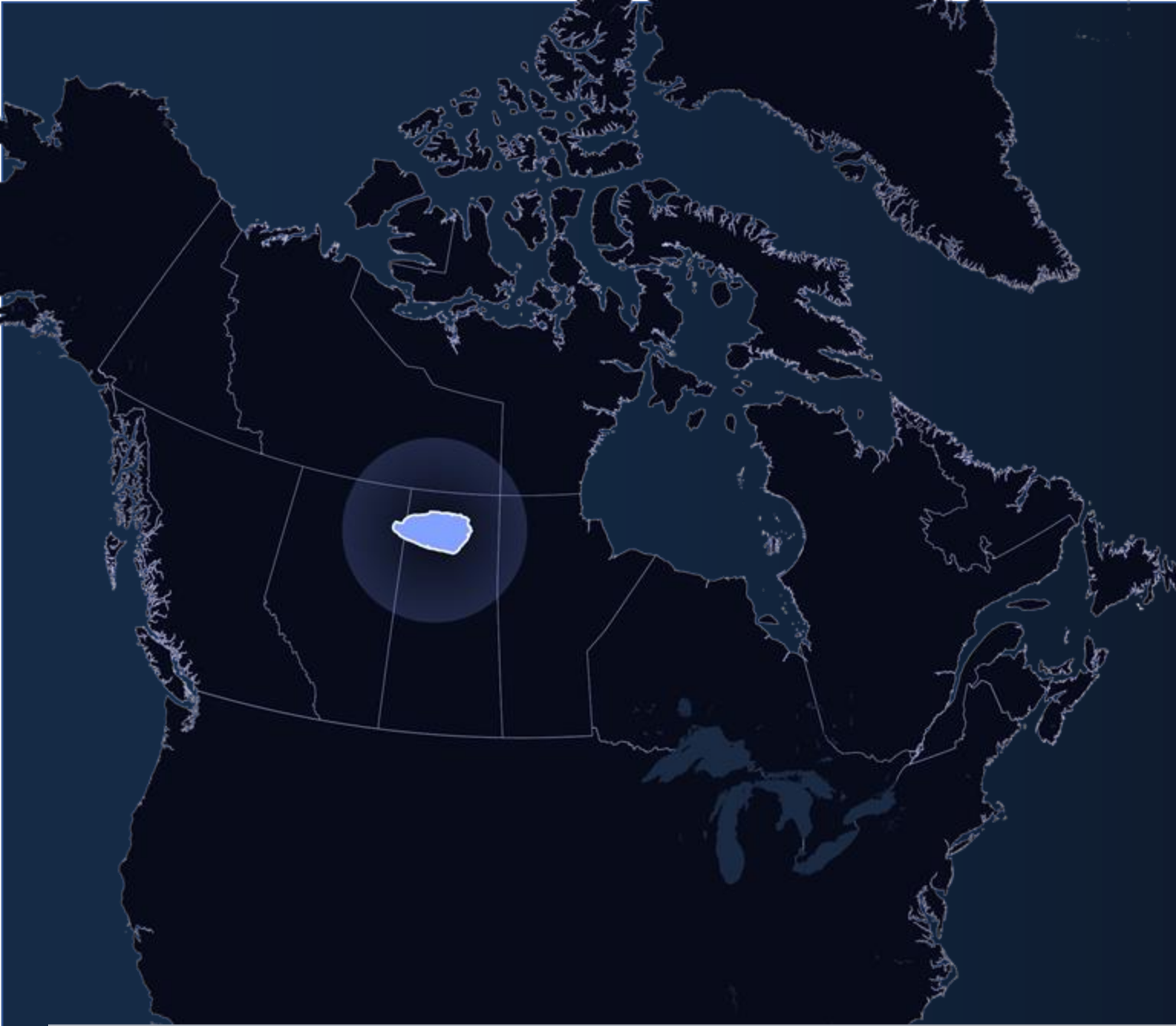
STAKEHOLDER SATISFACTION

Stakeholder satisfaction is central to our approach. We prioritize clear, transparent communication, ethical conduct, and consistent value delivery to investors, partners, local communities, and Indigenous groups—ensuring alignment as we expand our North American land package and pursue discovery success in a strengthening uranium market.



RELIABILITY & INTEGRITY

Reliability and integrity define Americas Uranium Corp. We maintain the highest standards of corporate governance, environmental stewardship, and social responsibility—building lasting trust through principled, consistent actions as we grow our portfolio and contribute responsibly to the critical uranium supply needed for the nuclear energy transition.



OUR NORTH AMERICAN PORTFOLIO

Americas Uranium Corp. is building a North American uranium portfolio, targeting high-potential, underexplored ground in Saskatchewan's Athabasca Basin — the planet's premier uranium district, renowned for hosting the largest and highest-grade deposits on Earth.

Figure 1: Overview of Ford Lake Property - Americas Uranium Corp. (1), (3)

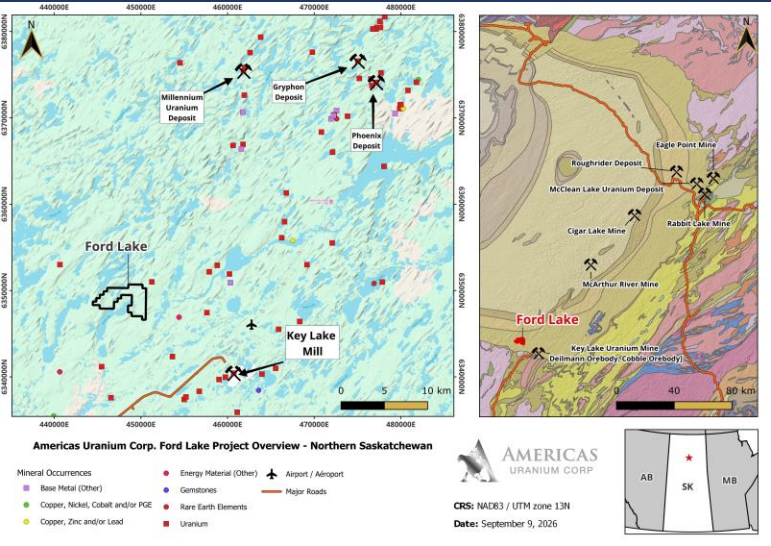
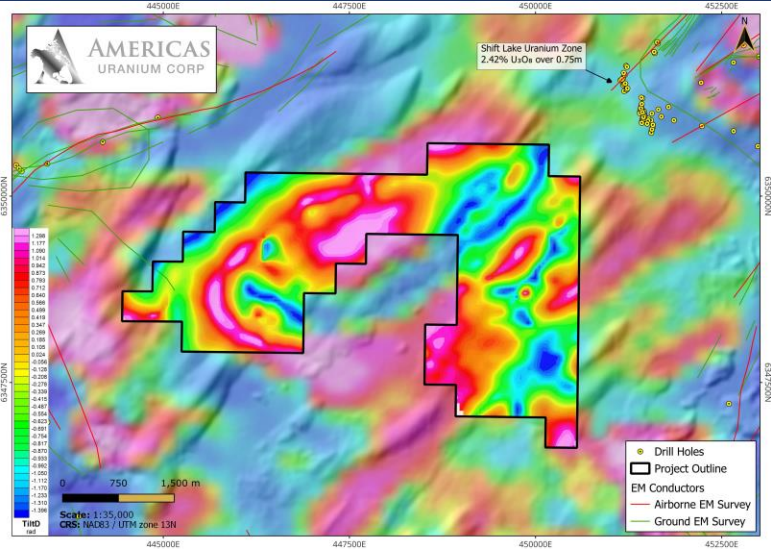


Figure 2: Figure 2: Ford Lake project close-up with airborne magnetic underlay (1), (3)



OVERVIEW: FORD LAKE

OWNERSHIP:	The Ford Lake Project is 100% owned by Americas Uranium Corp.
SIZE:	Approximately 1,257 hectares across 1 claim.
LOCATION:	- Close proximity to all-season roads and transmission lines. 2 km off the Fox Lake road and 12 km from the all-season highway between Key Lake Mill and McArthur River Mine.
GEOLOGICAL POTENTIAL:	- Project is situated near the margin of the Mudjatik and Wollaston Domains which is associated with numerous deposits. - The uranium endowment of the area is demonstrated by the significant deposits of Key Lake approximately 15 km to the southeast. - The broader region also hosts significant uranium deposits, including Cameco Corp.'s Millennium deposit and Denison Mines Corp.'s Gryphon and Phoenix deposits. - CanAlaska Uranium Ltd.'s Moon Lake South project, which hosts the MS-23-10A high-grade uranium discovery hole, is also located in the broader region.(2) - The depth to unconformity across the property is estimated to be approximately 100 to 250 metres.
PREVIOUS WORK	Airborne Magnetics/VTEM survey was conducted by Stallion Uranium in 2023 highlighting the structural features.

Figure 1: Overview of Roughrider South and Cigar Lake East Projects - Americas Uranium Corp. (1)

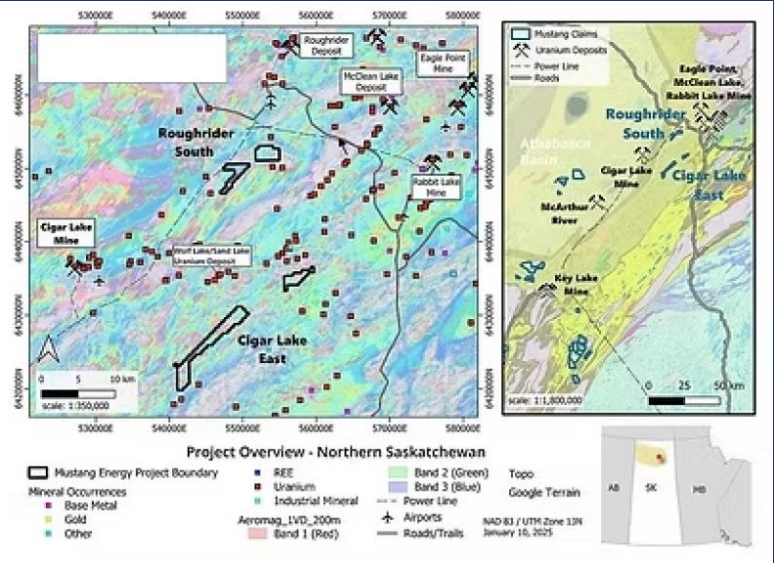
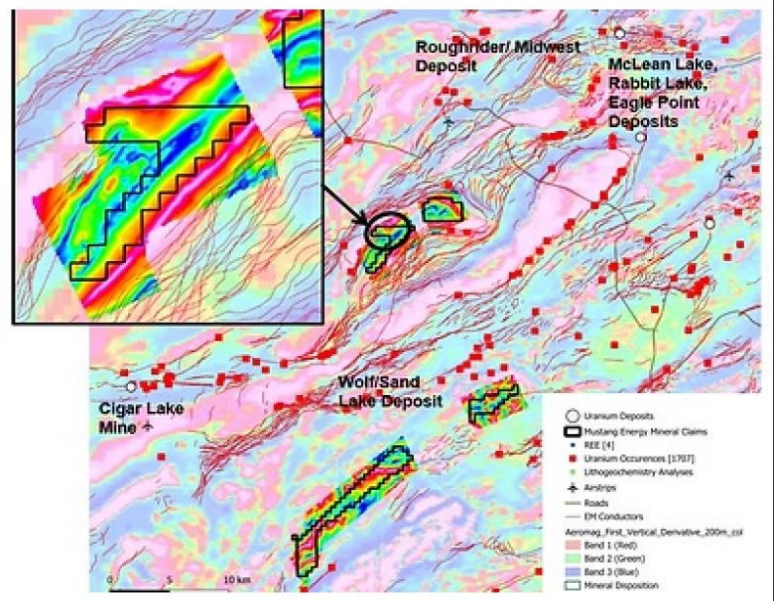


Figure 2: Roughrider South and Cigar Lake East Projects with aerial magnetics 1VD layer and with close-up on Roughrider South magnetic low corridor. (1) (2023 VTEM, Stallion Uranium)



OVERVIEW: ROUGHRIDER & CIGAR LAKE EAST

OWNERSHIP:	100% owned by Americas Uranium Corp. - Exploration permits have been received.
SIZE:	Roughrider South: 1,145 hectares across 2 claims. Cigar Lake East: 2,298 hectares across 2 claims.
LOCATION:	- Close proximity to all-season roads and electrical transmission lines. - Nearby state-of-the-art McClean Lake Mill.
GEOLOGICAL POTENTIAL:	- The projects are situated near the highly prospective Wollaston-Mudjatik transition zone. - Roughrider South is along geological trend of the world class Cigar Lake Deposit2 ~20km to the Southwest, and the Roughrider and Midwest Deposits ~15 km to the Northeast. - Cigar Lake East Project is 20 km east of the Cigar Lake Mine, and ~25 km southwest of the McClean Lake Deposit and the Rabbit Lake Mine. - The depth to unconformity across the property is estimated to be about 100 to 300 meters.
PREVIOUS WORK	Airborne Magnetics/VTEM survey was conducted by Stallion Uranium in 2023 highlighting the structural features.

TREELINE URANIUM PROJECT

The Treeline Uranium Project is located in Cibola and McKinley Counties, New Mexico, in an area with a long history of uranium exploration and mining. The Property consists of a combination of unpatented mining claims, fee mineral rights, and certain leased surface and mineral rights.

Historical exploration identified two principal mineralized trends on the Property. The North Trend extends approximately 2,000 feet northwest to southeast and is approximately 175 feet wide, while the South Trend extends approximately 3,250 feet and ranges from approximately 50 to 150 feet in width.

Known uranium mineralization on the Treeline Property occurs within the Poison Canyon sandstone. Historical drilling has primarily focused on Section 24, which contains both the North and South trends. Historical uranium mining has also occurred in the surrounding area.



Acquisition Americas Uranium has agreed to acquire a 100% interest in the Treeline Property, subject to completion of the transaction and applicable royalties.

Location Cibola and McKinley Counties, New Mexico, USA.

Historical Estimate Approximately 1.02 million pounds U₃O₈, based on a historical 1978 estimate. The estimate is not considered a current NI 43-101 mineral resource or mineral reserve.

Mineralization Two known uranium-bearing trends, referred to as the North Trend and South Trend, with relatively shallow mineralization identified through historical exploration.

Disclaimer: The scientific and technical information regarding the Treeline Property has been reviewed and approved by Troy Marfleet, P.Geo. of Axiom Exploration Group, Technical Advisor for Americas Uranium Corp. and a Qualified Person as defined under National Instrument 43-101. The historical uranium estimate described above does not meet current NI 43-101 requirements, and the Company is not treating the historical estimate as a current mineral resource or mineral reserve. References to mineralization or historical mining on nearby properties are not necessarily indicative of mineralization on the Treeline Property.

TREELINE URANIUM PROJECT

GEOLOGICAL POTENTIAL

Historical technical information indicates that uranium mineralization in the area is associated with the Westwater Canyon Member and Poison Canyon sandstones.

All known uranium mineralization identified on the Treeline Property occurs within the Poison Canyon sandstone, making it an important target for future exploration.

Additional exploration potential has been identified along extensions of the North and South trends and east-southeast along trend on the Property.

References:

- (1) Americas Uranium Corp., September 2, 2026: Americas Uranium Corp. to Acquire 100% Interest in Treeline Uranium Project, Located in New Mexico, USA
- (2) Technical Report of the Treeline Project, Cibola and McKinley Counties, New Mexico, USA, prepared by Neil Prenn, P.E. and John A. Rice, CPG, dated January 10, 2005.

HISTORICAL URANIUM ESTIMATE

Historical information for the Treeline Property includes an estimate of approximately 1,020,000 pounds of U₃O₈, originally calculated in 1978 and subsequently summarized in a January 2005 technical report.

The historical estimate predates Americas Uranium's interest in the Property and does not meet current NI 43-101 requirements. A Qualified Person has not completed sufficient work to classify the estimate as a current mineral resource or mineral reserve, and Americas Uranium is not treating it as such.

The historical estimate is considered relevant for exploration planning and will require additional verification using modern exploration and analytical methods.

EXPLORATION STRATEGY

Recommended work on the Treeline Property includes:

- Compilation and digitization of historical drill-hole information;
- Development of an updated geological and resource model;
- RC and diamond core drilling;
- Gamma logging and comparison with historical drill-hole data;
- Twinning of selected historical holes along the North and South trends;
- Modern analysis of drill cuttings and core; and
- Additional exploration along extensions of the known mineralized trends.

STRUCTURAL DEFICIT, A GENERATIONAL OPPORTUNITY

Uranium Market Overview
July 2026

Global uranium demand is projected to outpace primary supply by a cumulative 1.7–2.3 billion pounds between the mid-2020s and 2045, according to successive Goldman Sachs Global Nuclear Reactor Tracker updates.¹ This is not a short-cycle imbalance. It reflects the intersection of durable demand growth, depleted secondary inventories, concentrated and constrained primary production, and a nuclear fuel cycle that has underinvested for more than a decade.

¹Goldman Sachs Global Investment Research, Global Nuclear Reactor Tracker / Nuclear Nuggets series (April and May 2026 updates). Cumulative deficit estimated at approximately 1.76 billion pounds (April) rising to approximately 2.3 billion pounds U₃O₈ (May 2026, after incorporation of SMR demand).

AI, DATA CENTRES, AND RISING ELECTRICITY INTENSITY

Artificial intelligence and hyperscale data centres are creating a new layer of baseload electricity demand. U.S. data-centre power consumption is projected to rise sharply through the late 2020s, with some forecasts showing growth exceeding 150% from mid-decade levels.² Major technology companies have responded by securing long-term nuclear power, including Microsoft's offtake linked to the Three Mile Island restart, Amazon's acquisition of nuclear-powered data-centre capacity, and similar moves by Meta, Oracle, and others. This emerging load was largely absent from earlier uranium demand models.

U.S. DATA-CENTRE ELECTRICITY DEMAND, MID-2020S → EARLY 2030S



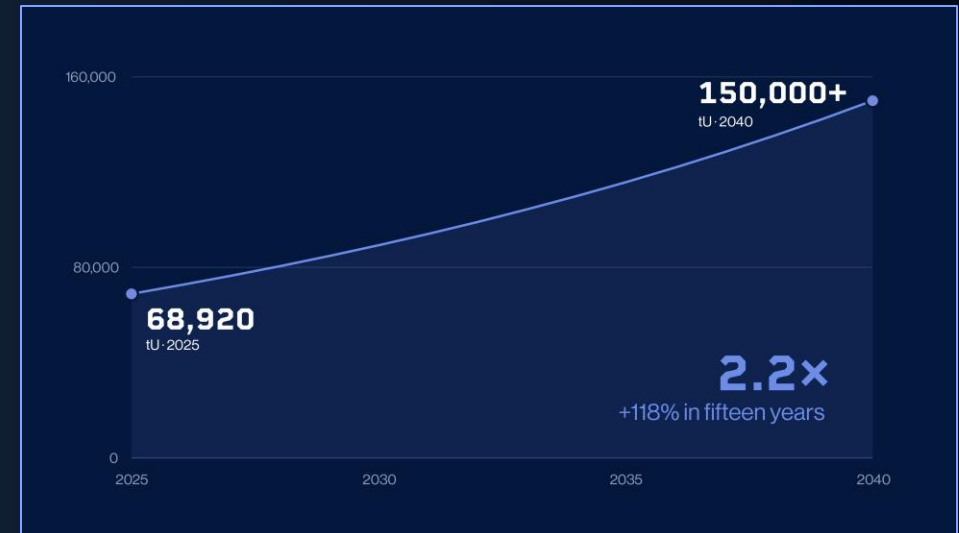
Source: Rystad Energy

² Multiple independent forecasts, including Goldman Sachs research and BloombergNEF analyses (2025–2026), project substantial growth in U.S. data-centre electricity demand driven by AI workloads. Some forecasts indicate increases exceeding 150% from mid-decade baseline levels through the early 2030s.

GLOBAL REACTOR GROWTH AND POLICY AMBITION

Asia remains the primary engine of new construction, led by China and India. In the United States, policy has shifted toward a stated goal of roughly 400 GW of nuclear capacity by 2050 — approximately four times current levels — supported by executive actions aimed at accelerating licensing, expanding domestic fuel-cycle capacity, and reducing import dependence. The World Nuclear Association's Reference Scenario projects global reactor uranium requirements rising from approximately 69,000 tU in 2025 to more than 150,000 tU by 2040.

GLOBAL REACTOR URANIUM REQUIREMENTS, 2025–2040



Source: World Nuclear Association, World Nuclear Fuel Report 2025, Reference Scenario.

SMALL MODULAR REACTORS AND ADVANCED DESIGNS

SMRs and other advanced reactors broaden the potential market for nuclear power. Their modular construction, lower capital intensity, and suitability for industrial heat or co-location with data centres are attracting commercial interest. Many advanced designs will require high-assay **low-enriched uranium (HALEU)**, increasing both the volume and the front-end intensity of future uranium demand.

BENEFITS OF HIGH-ASSAY LOW-ENRICHED URANIUM



**SMALLER
DESIGNS**



**LONGER
OPERATING
CYCLES**



**INCREASED
FUEL EFFICIENCY**



**LESS
WASTE**

A NOTABLE POLICY SHIFT: NUCLEAR AS ESSENTIAL

A recent and significant shift — particularly in the West — is the recognition that nuclear power is not merely helpful, but essential to meeting future energy needs securely and at scale.

More than 30 countries have endorsed tripling global nuclear capacity by 2050, spanning established nuclear nations and newcomers alike. Earlier phase-out policies have been reversed in favour of expansion.

Energy security concerns following the 2022 crisis, combined with surging demand from AI and industrial electrification, drove the change. The IEA and European Commission leadership now frame nuclear as central to an energy transition that is faster, more secure, and more competitive.

In the U.S., U.K., France, Canada, and much of Central and Eastern Europe, nuclear is now explicitly positioned as critical infrastructure — a material change from the previous decade that underpins long-term uranium demand visibility.



Trump touts new nuclear reactors in his push to speed up domestic power

Politics Jul 24, 2026 4:45 PM EDT

THE SUPPLY SIDE CANNOT RESPOND QUICKLY

01

PRIMARY PRODUCTION AND SECONDARY SUPPLY

For years, secondary sources — commercial inventories, enrichment underfeeding, and limited downblending of highly enriched uranium — ridged the gap between reactor requirements and primary mine output. Those inventories have been substantially drawn down. New mine development continues to face long lead times (often 10–15 years), high capital intensity, and permitting complexity. Production remains concentrated in a limited number of jurisdictions.

02

CONVERSION AND ENRICHMENT BOTTLENECKS

Beyond mining, the front end of the nuclear fuel cycle faces structural constraints. Large-scale uranium conversion capacity is limited to a small number of facilities worldwide, and Western enrichment capacity has atrophied relative to demand. Russia continues to hold a significant share of global enrichment capability, creating strategic vulnerability for Western utilities. Efforts to expand domestic conversion and enrichment in the United States and allied jurisdictions are underway but will take time to reach meaningful scale.

03

UTILITY CONTRACTING BEHAVIOUR

Most uranium is purchased under multi-year long-term contracts rather than on the spot market. Utilities have under-contracted replacement requirements for more than a decade. In 2025, approximately 116 million pounds of U_3O_8 were placed under long-term contracts — still below annual global reactor consumption of roughly 180–190 million pounds. As uncovered requirements rise later this decade, contracting activity and term prices are expected to remain elevated.

URANIUM INDUSTRY

KEY INDUSTRY TENETS SHAPING THE MARKET

Several structural characteristics of the uranium industry reinforce the current opportunity:

LONG LEAD TIMES AND INELASTIC SUPPLY RESPONSE

New mines cannot be brought online quickly, even at higher prices.

GEOPOLITICAL CONCENTRATION

A large share of primary production and fuel-cycle services remains concentrated in a few countries, increasing the strategic value of supply from Canada, the United States, and other aligned jurisdictions.

INCENTIVE PRICING

Sustained higher prices are required to justify the capital and risk associated with new primary production.

ENERGY SECURITY PREMIUM

Governments and utilities are increasingly prioritising secure, transparent supply chains over lowest-cost sources

GEOPOLITICAL CONCENTRATION

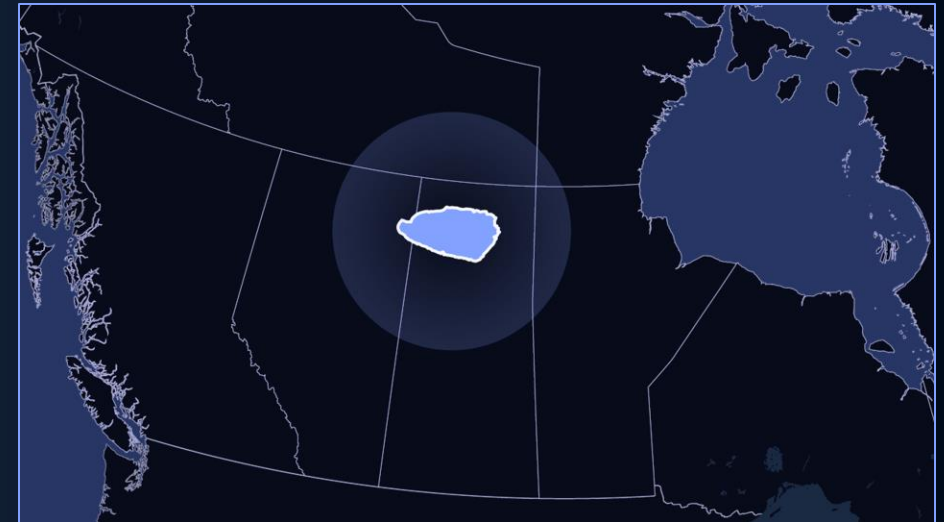
The industry moves through multi-year inventory and contracting cycles; the current phase is characterised by inventory drawdowns and the need for utilities to re-contract.

THE NORTH AMERICAN OPPORTUNITY

The United States is the world's largest consumer of uranium yet produces only a small fraction of its annual requirements. Combined with clear policy support for expanding nuclear capacity and rebuilding domestic fuel-cycle infrastructure, this creates a favourable environment for exploration and development in geopolitically secure jurisdictions in Canada and the United States.

High-grade discovery potential in established mining regions, particularly the Athabasca Basin and selected U.S. districts, positions North American explorers to benefit from a multi-year structural deficit driven by durable demand growth, constrained supply, and rising emphasis on energy security.

THE ATHABASCA BASIN LOCATED IN NORTHERN SASKATCHEWAN



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CAP STRUCTURE 35,710,133

Shares Issued & Outstanding | As of October 2026

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