

## A Track Record of Uranium Discoveries in the Athabasca Basin

TSXV: COSA  
OTCQB: COSAF  
FSE: SSKU

November 2023

## Information Contained In This Presentation

This presentation is a summary description of Cosa Resources Corp. ("Cosa" or the "Company") and its business and does not purport to be complete. This presentation is not, and in no circumstances is it to be construed as, a prospectus, an advertisement, or a public offering of securities. No securities regulatory authority or similar authority has reviewed or in any way passed upon the document or the merits of the Company's securities and any representation to the contrary is an offence.

Except where otherwise indicated, the information contained in this presentation has been prepared by Cosa and there is no representation or warranty by Cosa or any other person as to the accuracy or completeness of the information set forth herein. Except as otherwise stated, information included in this presentation is given as of the date hereof. The delivery of this presentation shall not imply that the information herein is correct as of any date after the date hereof.

This presentation shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

All dollar amounts referenced herein, unless otherwise indicated, are expressed in Canadian dollars.

## Cautionary Note Regarding Forward-looking Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. *"Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities and completion of the acquisition of the Property. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals

required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

## Technical Information

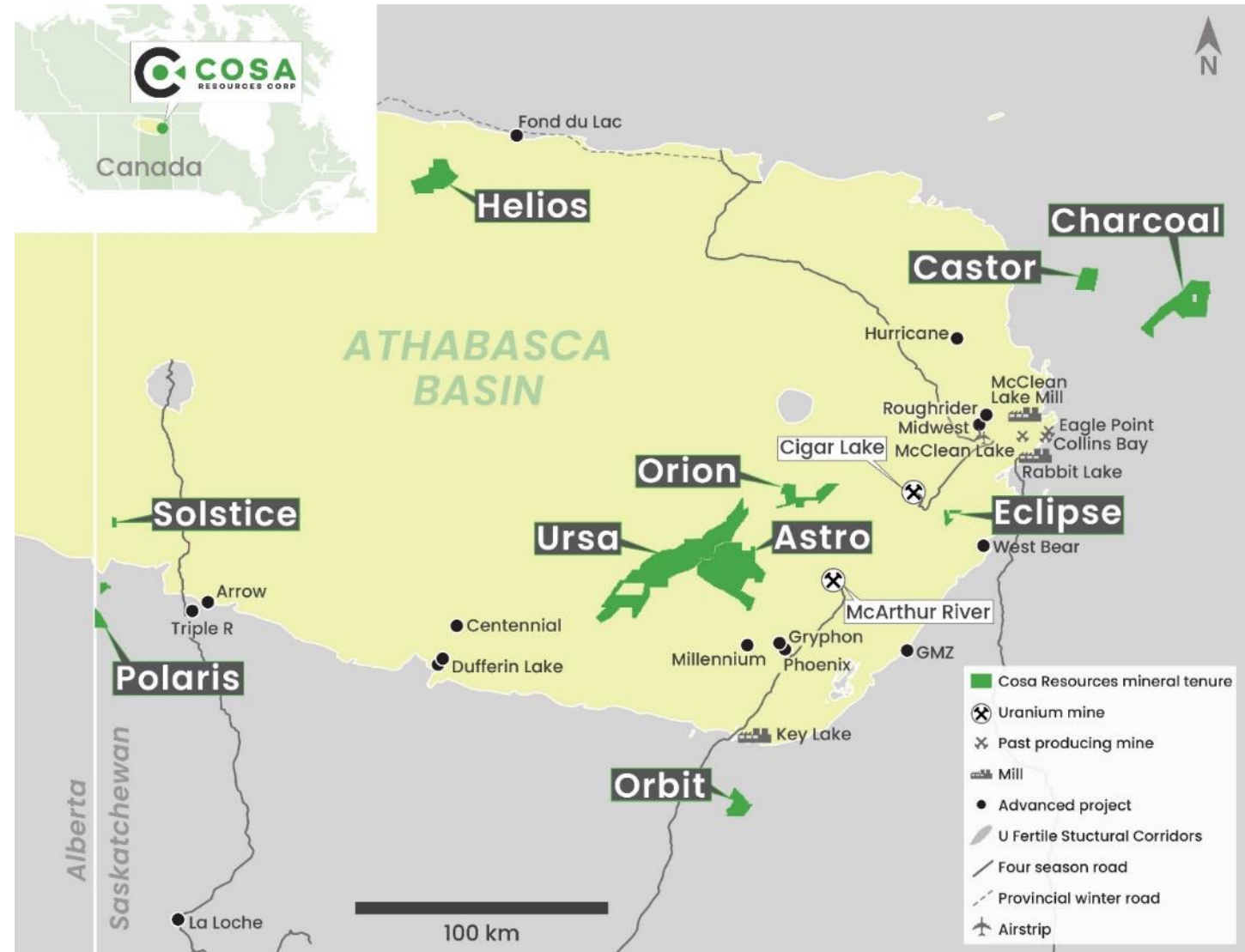
All of the scientific and technical information in this presentation has been reviewed and approved by Mr. Andy Carmichael, P.Geo., Vice President of Exploration for Cosa. Mr. Carmichael has verified the sampling, analytical, and test data underlying the information or opinions contained herein by reviewing original data certificates and monitoring all of the data collection protocols. Mr. Carmichael is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

For additional information regarding Cosa's Ursa Project please refer to the Technical Report entitled "National Instrument 43-101 Technical Report on the Ursa Project, Northern Saskatchewan, Canada" dated effective October 10, 2023, prepared by Tim Maunula, P.Geo., available under Cosa's profile on [www.sedar.com](http://www.sedar.com).

# Introduction

## Key Points

- Introduction to Cosa Resources
- Overview of Projects
- Exploration to date in 2023
- Exploration planned in 2023
- Overview of planned 2024 Exploration
- Potential business opportunities
- Summary
- Questions



# Introduction

## Key Points

- **Introduction to Cosa Resources**
- Overview of Projects
- Exploration to date in 2023
- Exploration planned in 2023
- Overview of planned 2024 Exploration
- Potential business opportunities
- Summary
- Questions



# Board of Directors and Advisors



## Steve Blower – Chairman



- A geologist with 30+ years of experience in the minerals industry
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Current Group Geologist for Inventa Capital
- Former President and CEO of Pitchstone Exploration, VP Exploration for Denison Mines, VP Exploration for IsoEnergy, and a consultant/Director of 92 Energy
- Former mine geologist at the Huckleberry and Similco open pit copper mines in British Columbia

## Ted Trueman - Director



- Professional Engineer and Geoscientist with 50+ years of mineral exploration and production experience with deep involvement in the discoveries of various uranium, gold and silver deposits
- Founder and former Chairman and CEO of Pitchstone Exploration before its acquisition by Fission Energy

## Wes Short – Executive Vice President, Director



- Current VP of Corporate Development for Archer Exploration
- Founding member of the IsoEnergy team as Manager of Corporate Affairs and Corporate Secretary
- Former Corporate Secretary of NxGold and Consolidated Uranium

## Keith Bodnarchuk – President & Chief Executive Officer, Director



- Professional Geologist with 15+ years in exploration, mining and capital markets
- Recently led the strategy and corporate development for IsoEnergy
- Current VP of Corporate Development at Inventa Capital and Advisor to Archer Exploration
- Former Project Geologist at Denison Mines, with a focus on North American and African projects
- BSc in Geological Sciences from the University of Saskatchewan and an MBA from the University of British Columbia

## Janine Richardson - Director



- CPA with 30+ years experience in accounting practices including CFO and financial controller roles with corporates and big-four accounting firms
- Current Director of Golden Shield Resources
- Former CFO of IsoEnergy, NxGold & Hillsborough Resources
- Former Senior Finance Specialist of Rio Alto Mining
- Former Director, Group Accounting with Placer Dome Inc.

## Craig Parry – Strategic Advisor



- Currently Chairman of Skeena Resources, Vizsla Silver, and Vizsla Copper
- Co-founder and former CEO of IsoEnergy
- Co-founder and former director of NexGen Energy; Former Senior Advisor and founding-shareholder of EMR Capital
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration

## Keith Bodnarchuk – President & Chief Executive Officer, Director



- Professional Geoscientist with 15+ years in exploration, mining and capital markets
- Recently led the strategy and corporate development for IsoEnergy
- Current VP of Corporate Development at Inventa Capital and Advisor to Archer Exploration
- Former Project Geologist at Denison Mines, with a focus on North American and African projects
- BSc in Geological Sciences from the University of Saskatchewan and an MBA from the University of British Columbia

## Darren Morgans – Chief Financial Officer



- CPA – Canada and CA – Australia
- 25 + years as professional accountant as CFO, Controller and Audit Senior
- Current CFO for Velocity Minerals
- Former CFO for Perpetua Resources (Formerly Midas Gold), Former Controller for Terrane Metals, Former Manager of Exploration Accounting for Place Dome
- Qualified with PwC in Brisbane, Australia

## Wes Short – Executive Vice President, Director



- Current VP of Corporate Development for Archer Exploration
- Founding member of the IsoEnergy team as Manager of Corporate Affairs and Corporate Secretary
- Former Corporate Secretary of NxGold and Consolidated Uranium

## Andy Carmichael – Vice President of Exploration



- Professional Geoscientist with 19+ years of experience in exploration/mining and capital markets
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Recently served as VP of Exploration for IsoEnergy where he was also a member of the team that discovered the Hurricane deposit
- Former Project Geologist at Denison Mines and Fission Uranium working at the Triple R, Phoenix, Gryphon, and J-Zone deposits

## Justin Rodko – Corporate Development Manager



- Professional Geoscientist with 9+ years of experience in uranium
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Recently served as Senior Geologist for IsoEnergy Ltd and a member of the team that discovered the Hurricane deposit
- Previously worked at Orano's (formerly AREVA) Kiggavik project in Nunavut, as well as the Waterbury Cigar, Waterbury UEM, and NexGen's Arrow deposit in the Athabasca Basin.

## Investment Highlights



### **Transformational Acquisitions**

of Athabasca Basin exploration ground, pivoting Cosa into a premier uranium explorer



### **Attractive Market Outlook**

Solid market fundamentals with continued strong uranium demand growth and limited supply in the short- and long-term horizon



### **Experienced and Proven Team**

Proven track record in the Athabasca Basin; responsible for multiple discoveries at both a technical and corporate level



### **Exploring Through a New Lens**

Past work has only explored a fraction of the >160,000 ha land portfolio in well-developed eastern Athabasca Basin



### **Access to Capital**

Strong access to capital through past success and strategic relationships



### **Considerable Upside**

Multiple avenues to re-rate through discovery success and acquisition

# Relevant Uranium Experience



**Market Cap  
>\$3.5B**



**Market Cap  
>\$400M**



**Market Cap  
>\$1.5B**



**Sold to Fission  
Uranium in 2012**



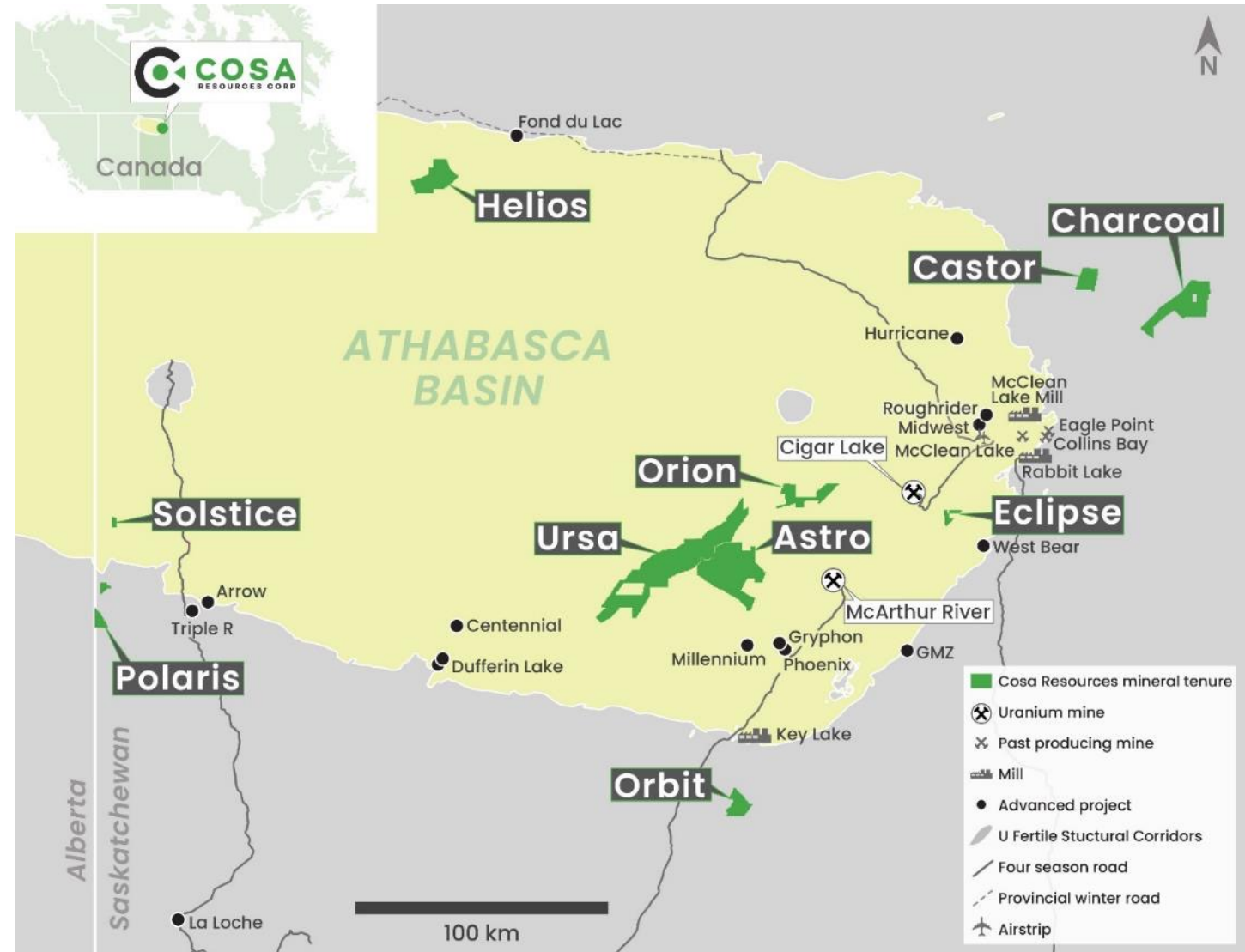
**Market Cap  
>\$150M**

*Proven track record of creating value in the Uranium sector and the Athabasca Basin*

# Overview of Projects

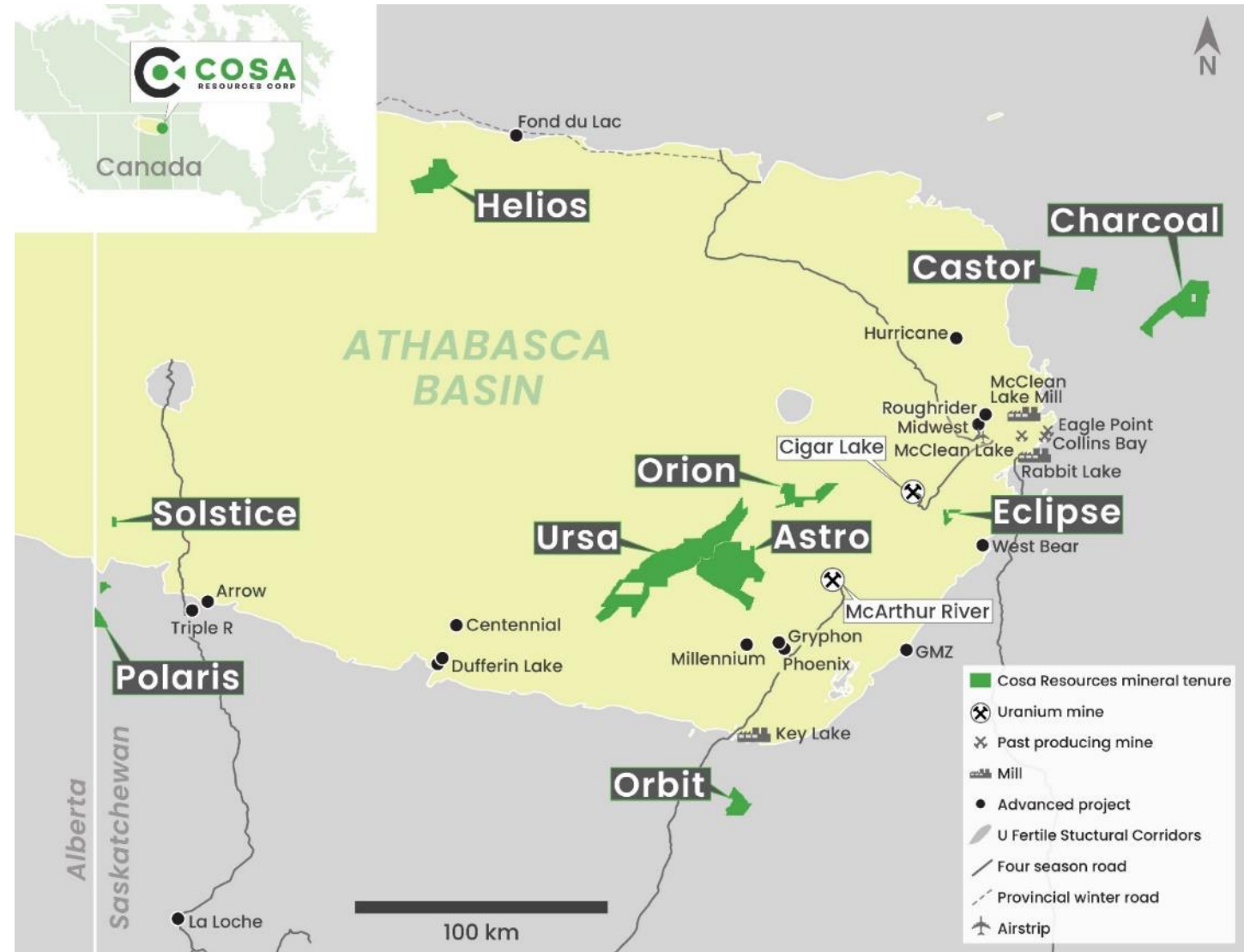
## Key Points

- Introduction to Cosa Resources
- **Overview of Projects**
- Exploration to date in 2023
- Exploration planned in 2023
- Overview of planned 2024 Exploration
- Potential business opportunities
- Summary
- Questions



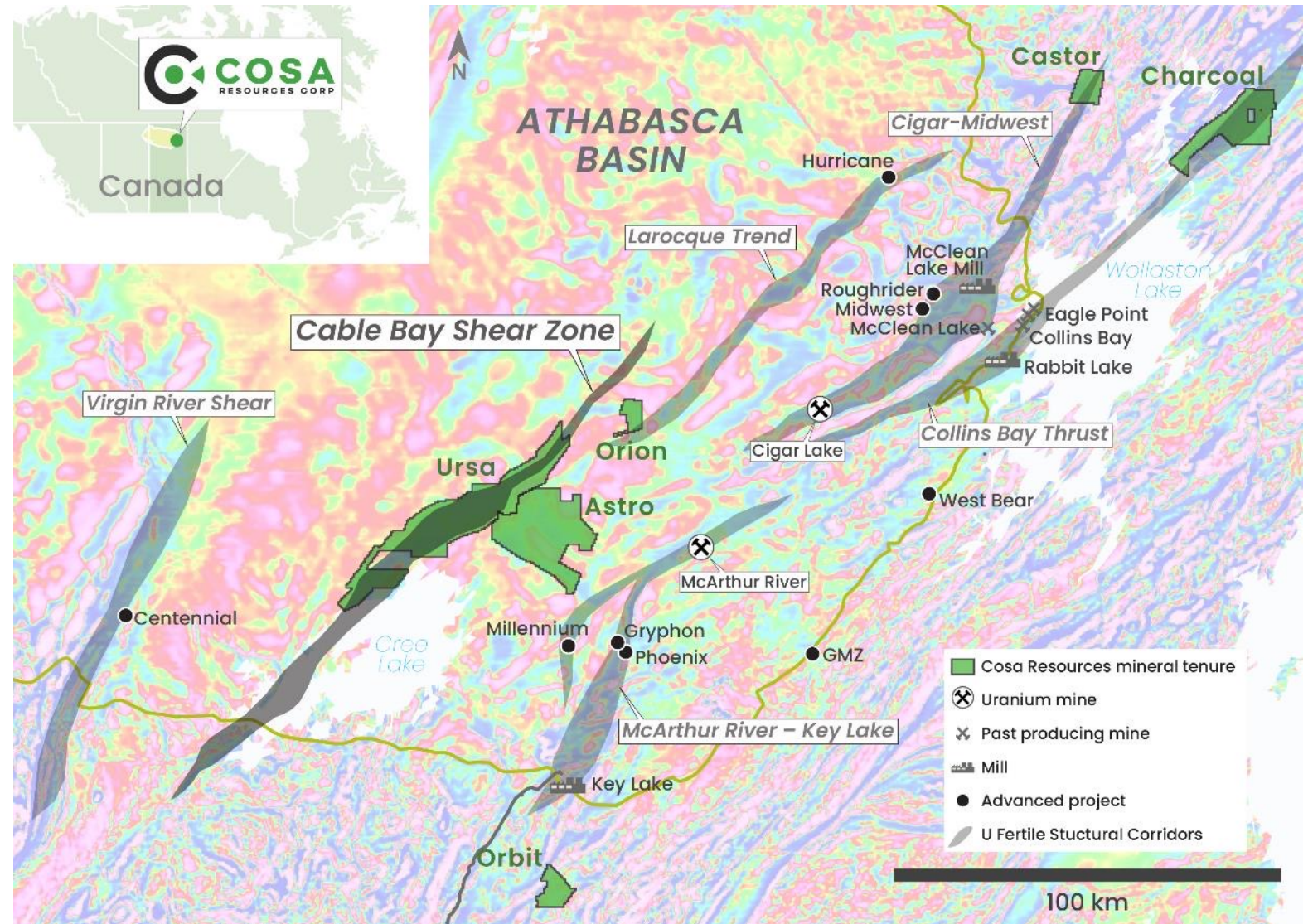
# Athabasca Basin Projects

- Projects 100% owned by Cosa Resources
- Total land package >160,000ha located in the Athabasca Basin Region, the heart of the Canadian uranium mining sector

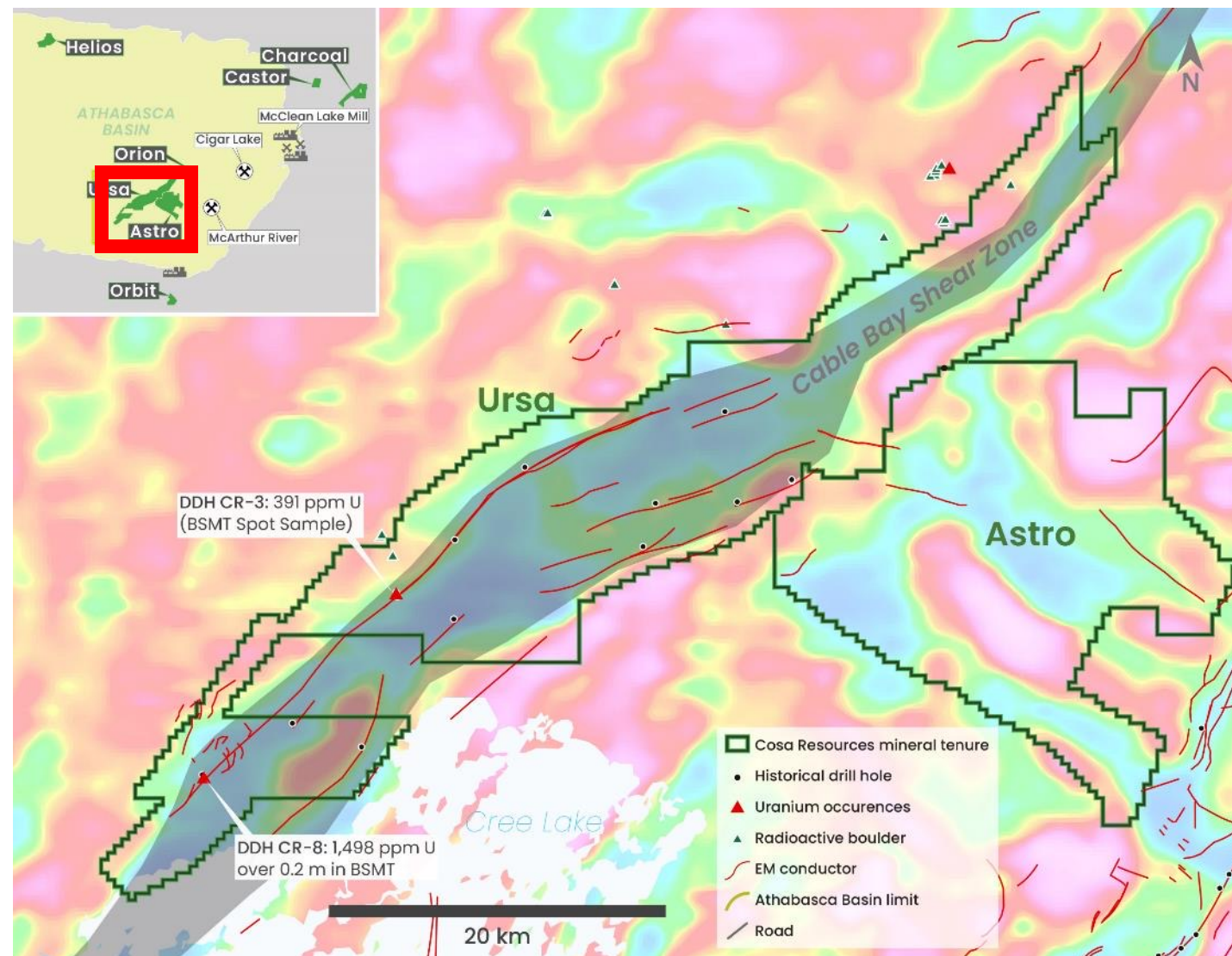


# Eastern Athabasca Uranium Corridors

- Cosa's Core Eastern Athabasca projects are strategically located within or peripheral to prospective, northeast-trending uranium corridors
- Northeast trending corridors host some of the largest and highest-grade uranium deposits ever discovered including Cameco's McArthur River mine
- Cable Bay Shear Zone is viewed as the most underexplored of the Eastern Athabasca uranium corridors



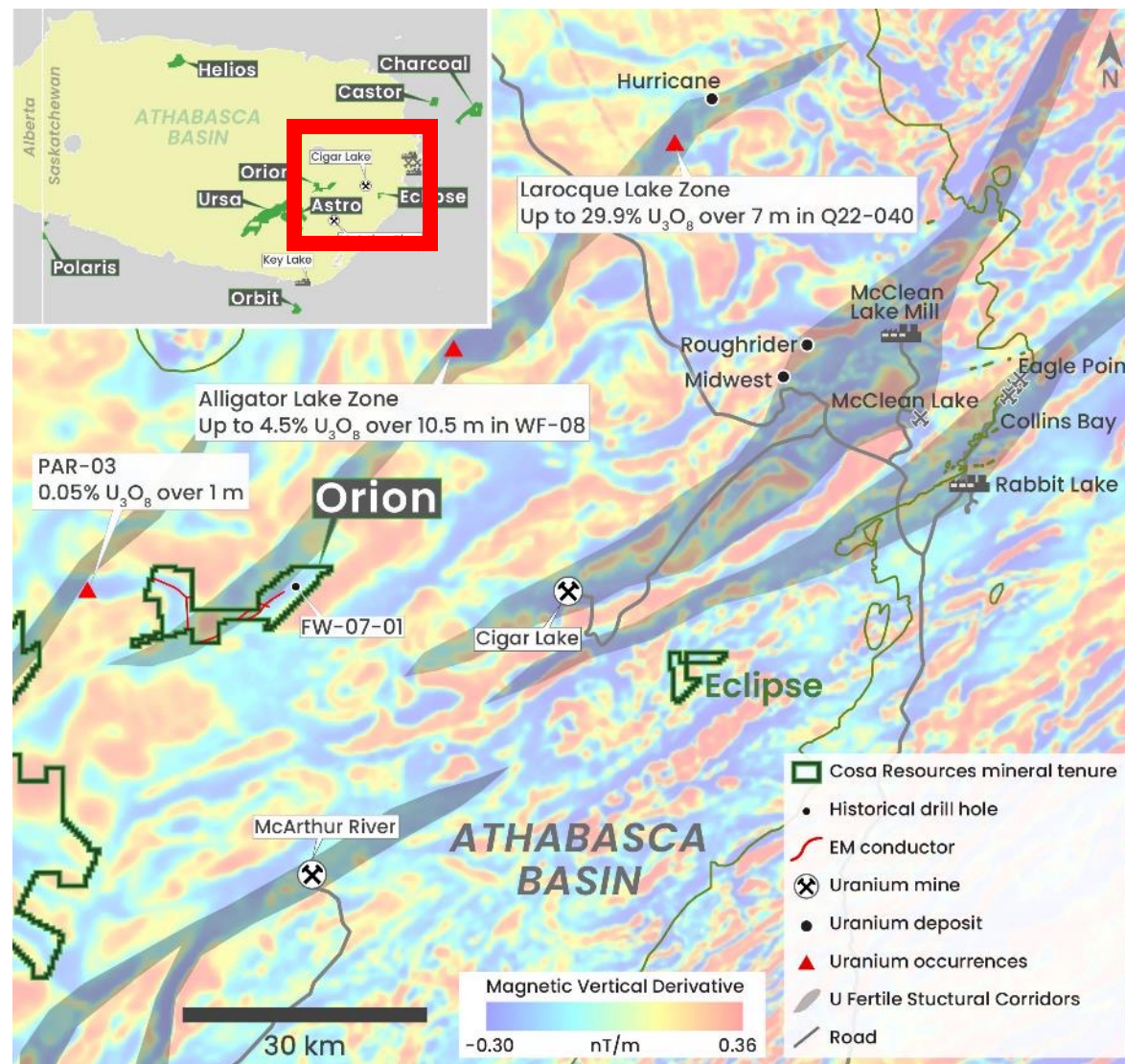
- 100%\* owned by Cosa Resources
- 45km west of McArthur River uranium mine
- Covers >60 km strike length of the Cable Bay Shear Zone, a large and fertile structural corridor with known uranium occurrences and little drilling
- Anomalous uranium and pathfinder elements have been intersected, including drill hole CR-8 which intersected 0.2% U<sub>3</sub>O<sub>8</sub> over 0.2 metres and was never adequately followed up
- The Cable Bay Shear Zone is a highly prospective and significantly underexplored analogue to past and currently producing uranium corridors in the eastern Athabasca



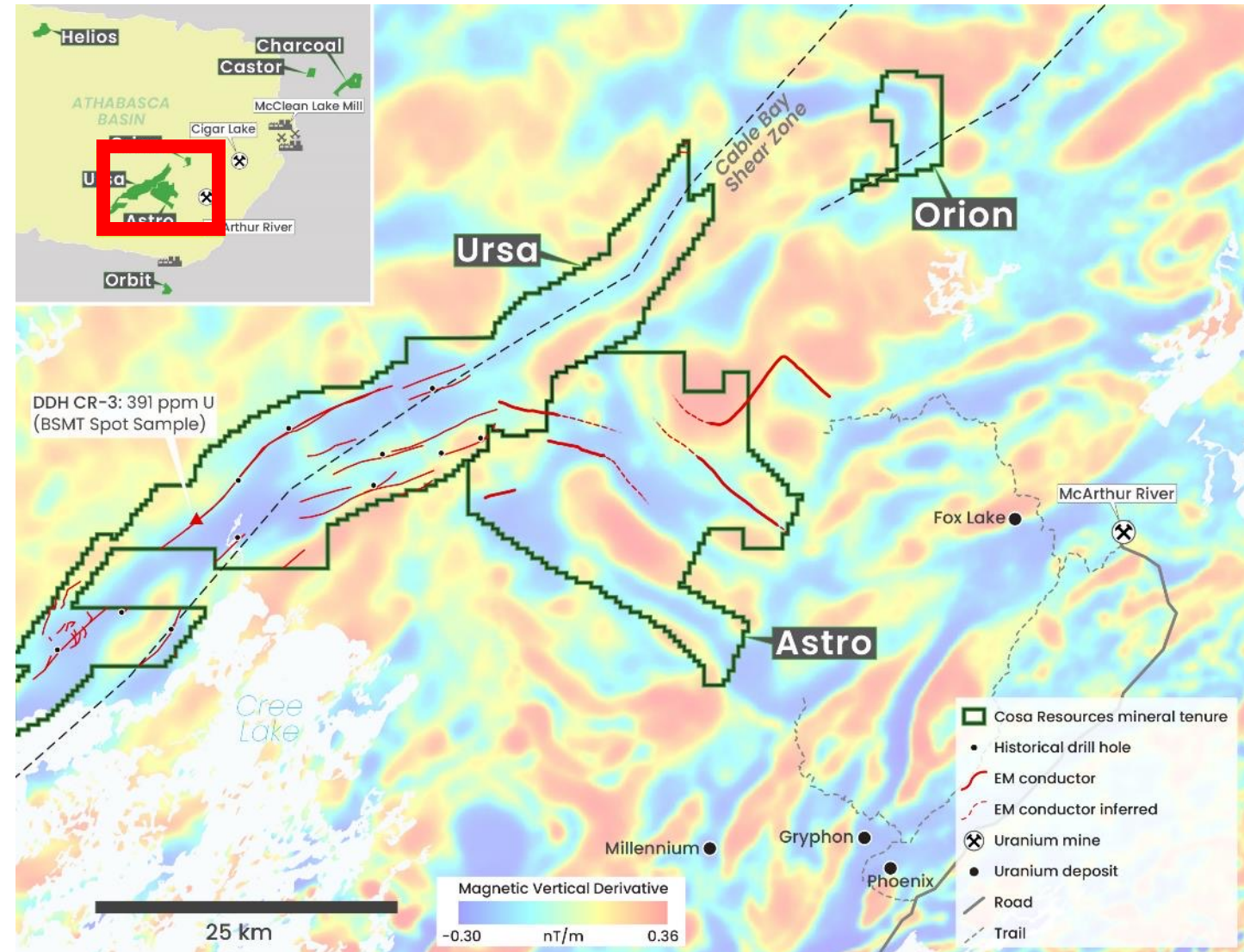
\*Approximately 3,470 ha of claims are subject to a 2.0% NSR, of which Cosa has the right to purchase 1.0% (one-half) of the NSR for \$1.0 million in cash.

# Orion

- 100% owned by Cosa
- 45km northwest of Cameco's McArthur River uranium mine
- Covers an interpreted extension of Larocque uranium corridor and a splay off the Cable Bay Shear Zone.
- The mag low zone running the entirety of the property is an interpreted 'structural bend' of graphitic metasediments wrapping around a granitic dome. This structural and geological setting is considered highly prospective for uranium.
- Property covered by sandstone, and will be targeted for both unconformity and basement hosted uranium mineralization



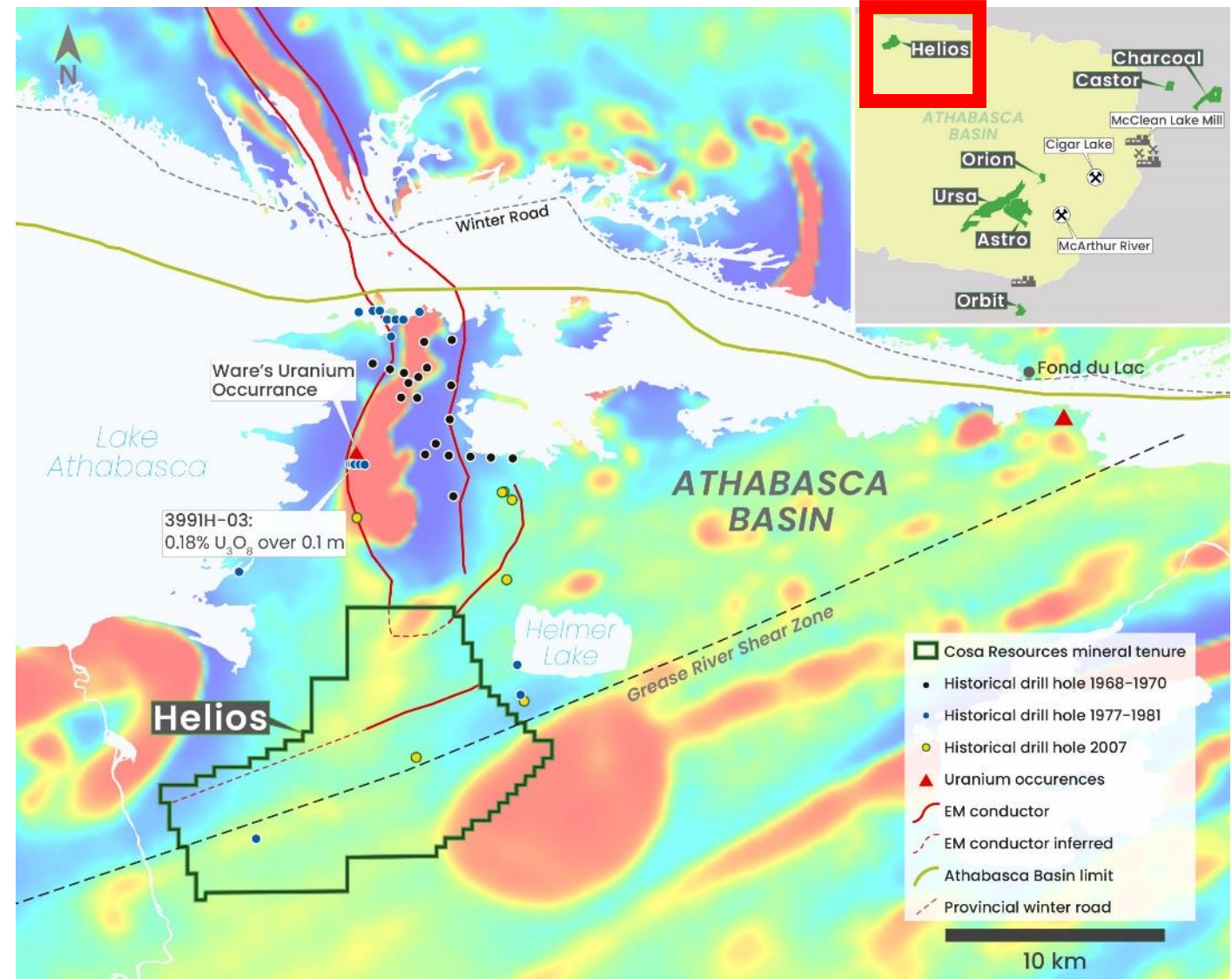
- 100% owned by Cosa, >40,000 hectares
- 28km west of Cameco's McArthur River uranium mine, 13km north of the Millennium deposit
- Covers a series of subparallel, northwest trending magnetic lows similar to those which host the Shea Creek deposits
- Historical geophysical surveying has defined 20km of conductor strike length
- Modern geophysical surveying has potential to increase conductive strike length significantly based on on-trend conductors
- No drilling has been completed on the project



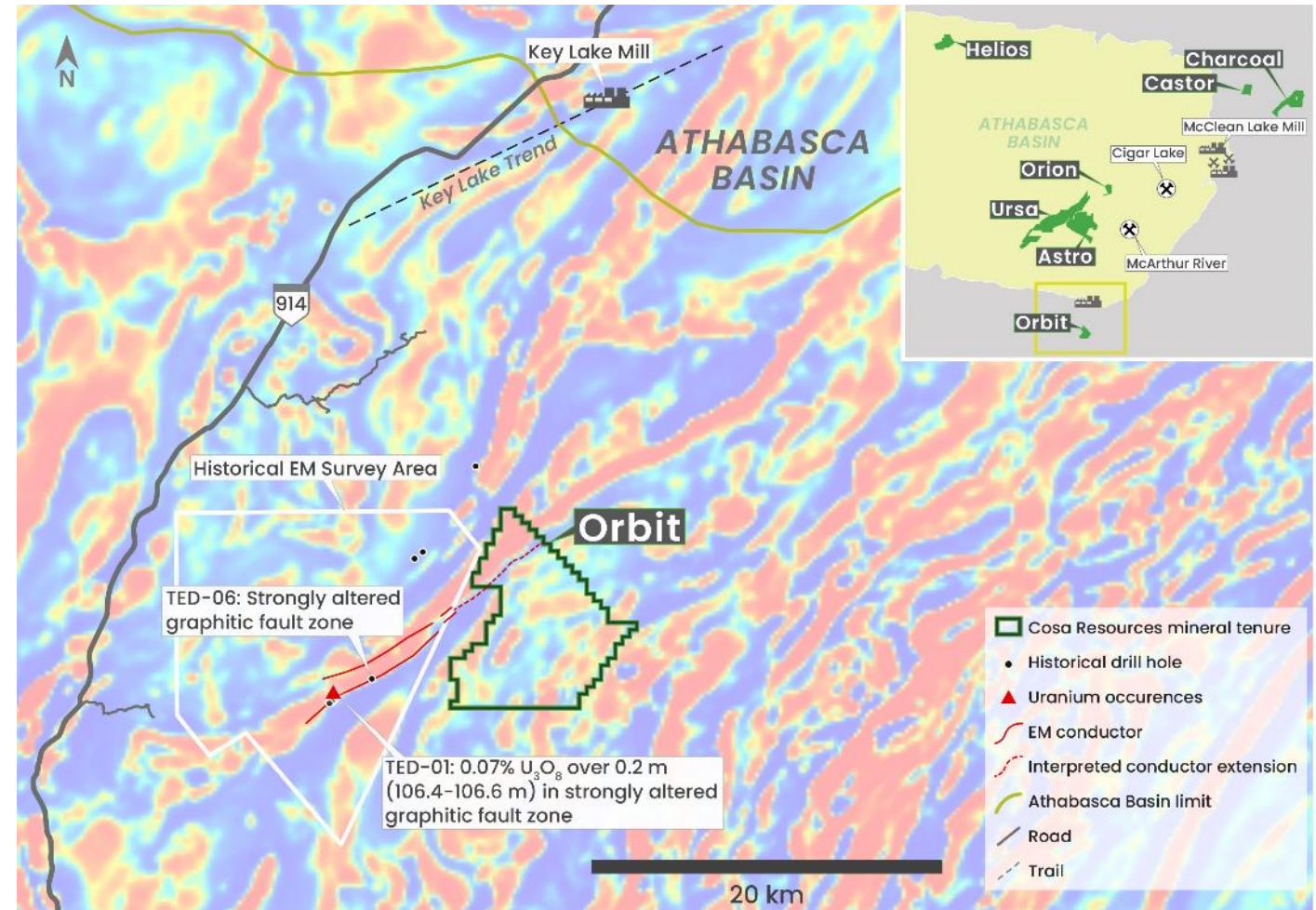
# Helios



- 100% owned by Cosa
- 28km southwest of the community of Fond du Lac
- Property is strategically located along the Grease River Shear Zone - a major structural zone
- Targets include the southern extension of a conductive trend with weak uranium mineralization (0.18%  $U_3O_8$  over 0.1m) and over 15km of the Grease River Shear Zone
- Despite containing electromagnetic conductors, a major structural zone, and being located along strike of uranium occurrences, the Helios area has been largely overlooked since the early 1980's, offering significant exploration potential



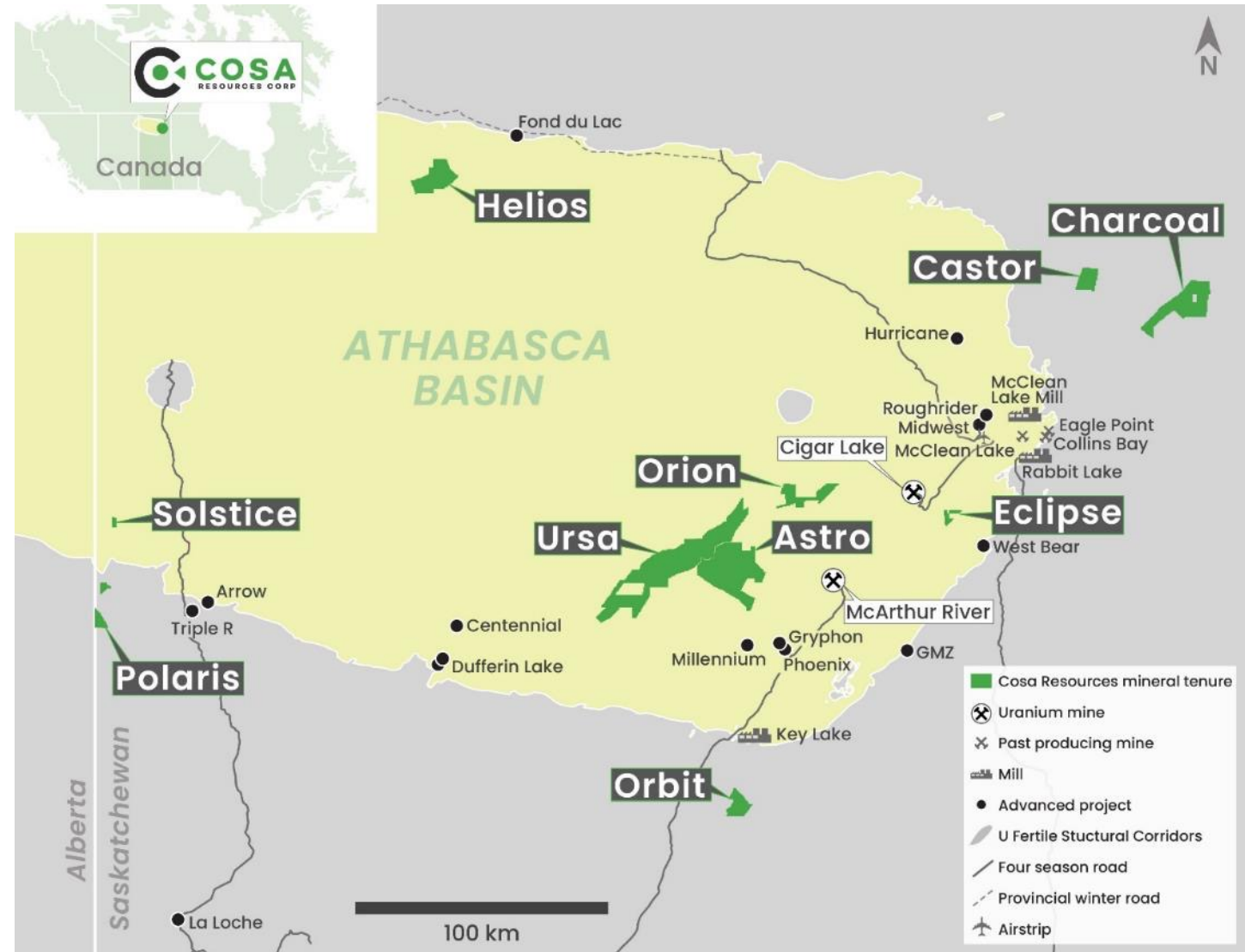
- 100% owned by Cosa
- 22km south of the Key Lake Mill and historical Mine
- Captures 4km of inferred strike extension of a prospective, reactivated graphitic structural trend
- Weak mineralization intersected to the southwest - 0.07%  $U_3O_8$  over 0.2m within strongly altered graphitic faulting
- Efficient drill testing due to a lack of sandstone cover
- Easy access - located proximal to Highway 914 and winter trails



# Exploration to Date in 2023

## Key Points

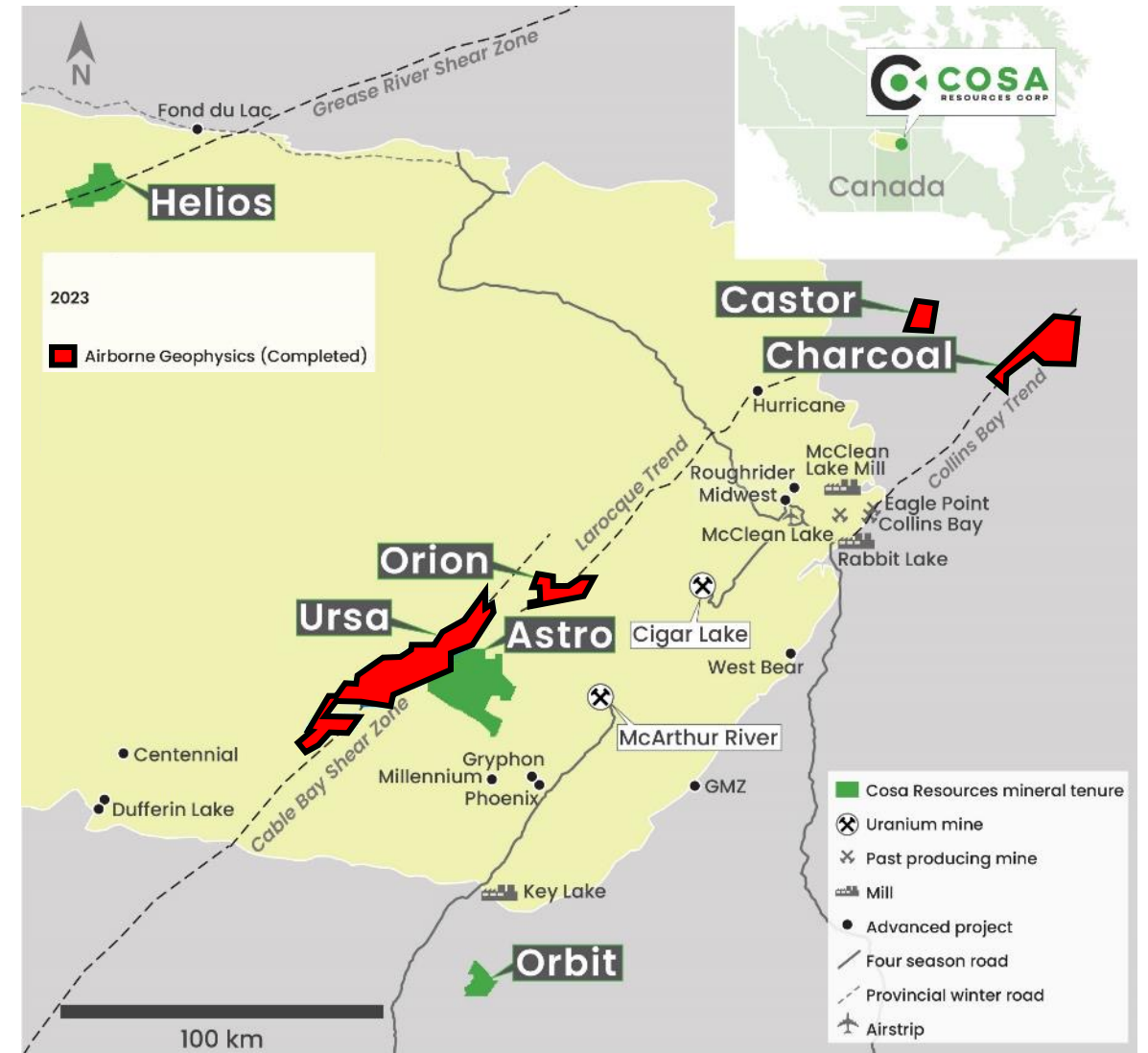
- Introduction to Cosa Resources
- Overview of Projects
- **Exploration to date in 2023**
- Exploration planned in 2023 / 2024
- Potential business opportunities
- Summary
- Questions



# Exploration Plans

2023

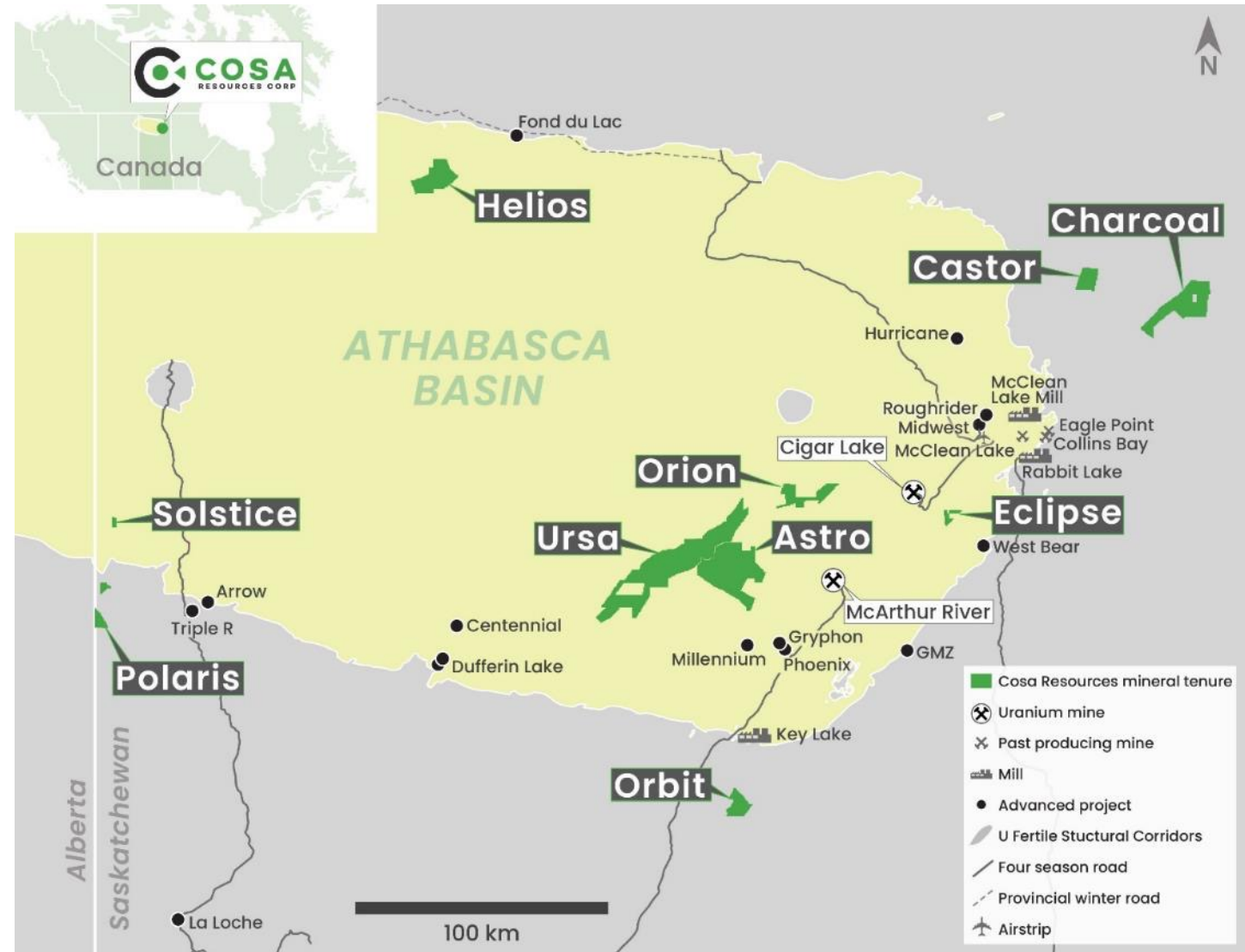
- Ursa and Orion
  - Modern airborne EM coverage
    - Expert Geophysics MobileMT™
    - Based at Cree Lake Lodge
    - Logistical support from Wings over Kississing
    - 3D inversion by Computational Geoscience
- Castor and Charcoal
  - Modern airborne EM and Radiometric coverage
    - Based at Points North
    - VTEM + Spectrometry by Geotech



# Exploration to Date in 2023

## Key Points

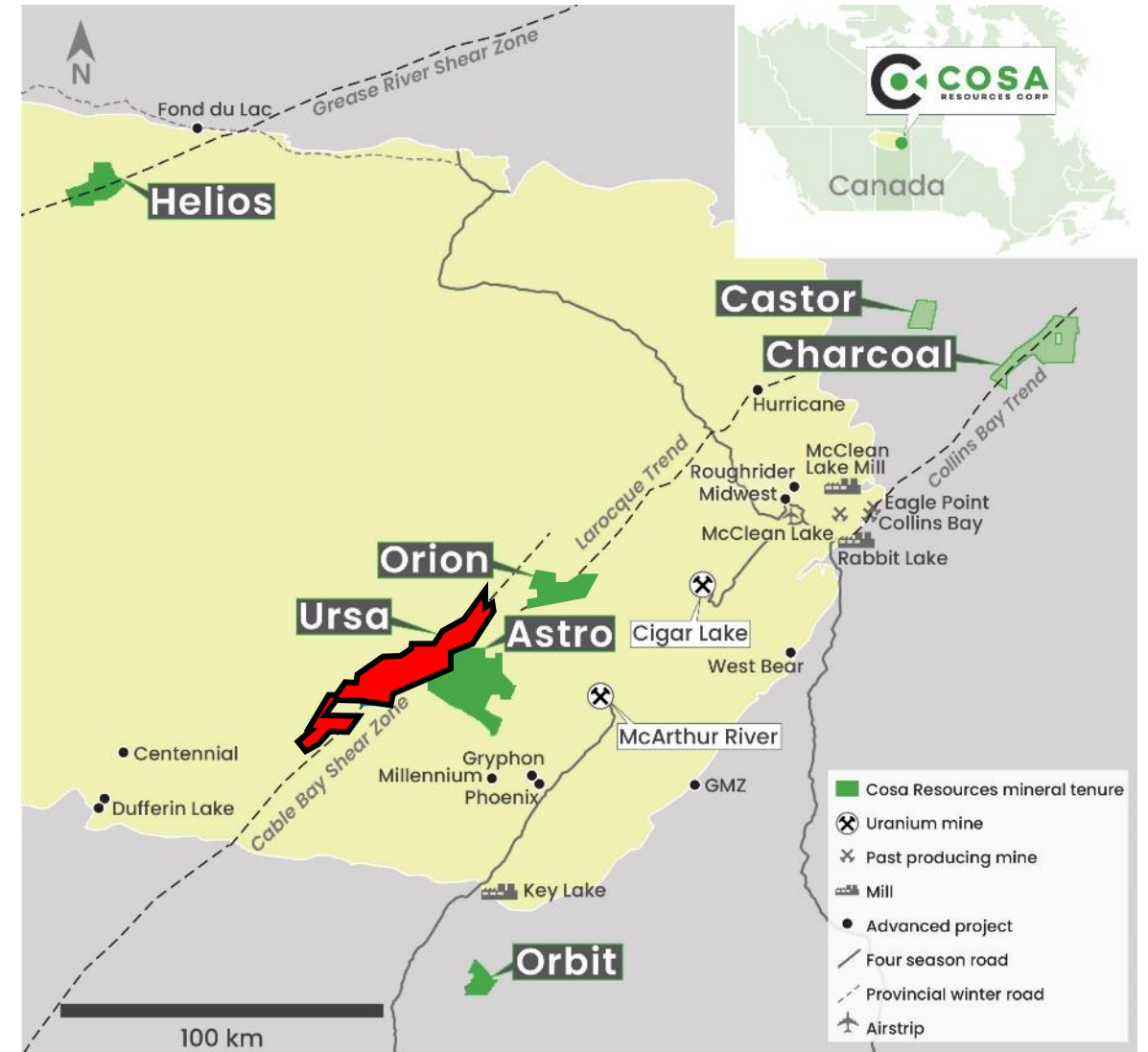
- Introduction to Cosa Resources
- Overview of Projects
- Exploration to date in 2023
- **Exploration planned in 2023 / 2024**
- Potential business opportunities
- Summary
- Questions



# Exploration Plans

Late 2023

- Ursa
  - Ground EM
    - Camp
    - Access
    - Aircraft support
    - Line cutting
    - Survey technicians
    - Environmental monitoring



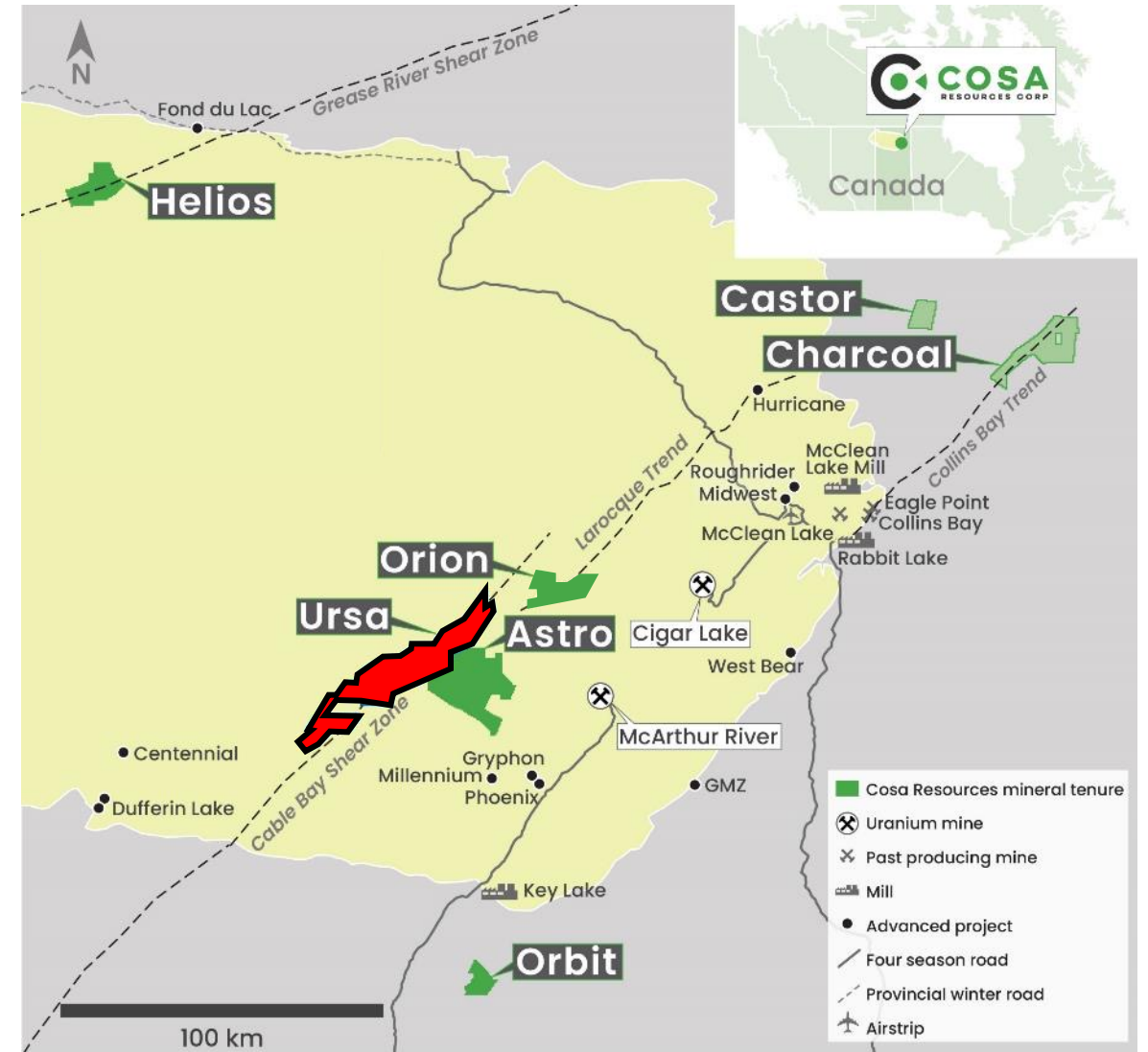
• \*Denotes tentative work plan

# Exploration Plans

## 2024 - Winter

- Ursa
  - Ground EM (continued)
  - Drilling
    - Access & maintenance
    - Fuel, fuel hauling
    - Camp & supplies
    - Expediting
    - Environmental monitoring

• \*Denotes tentative work plan

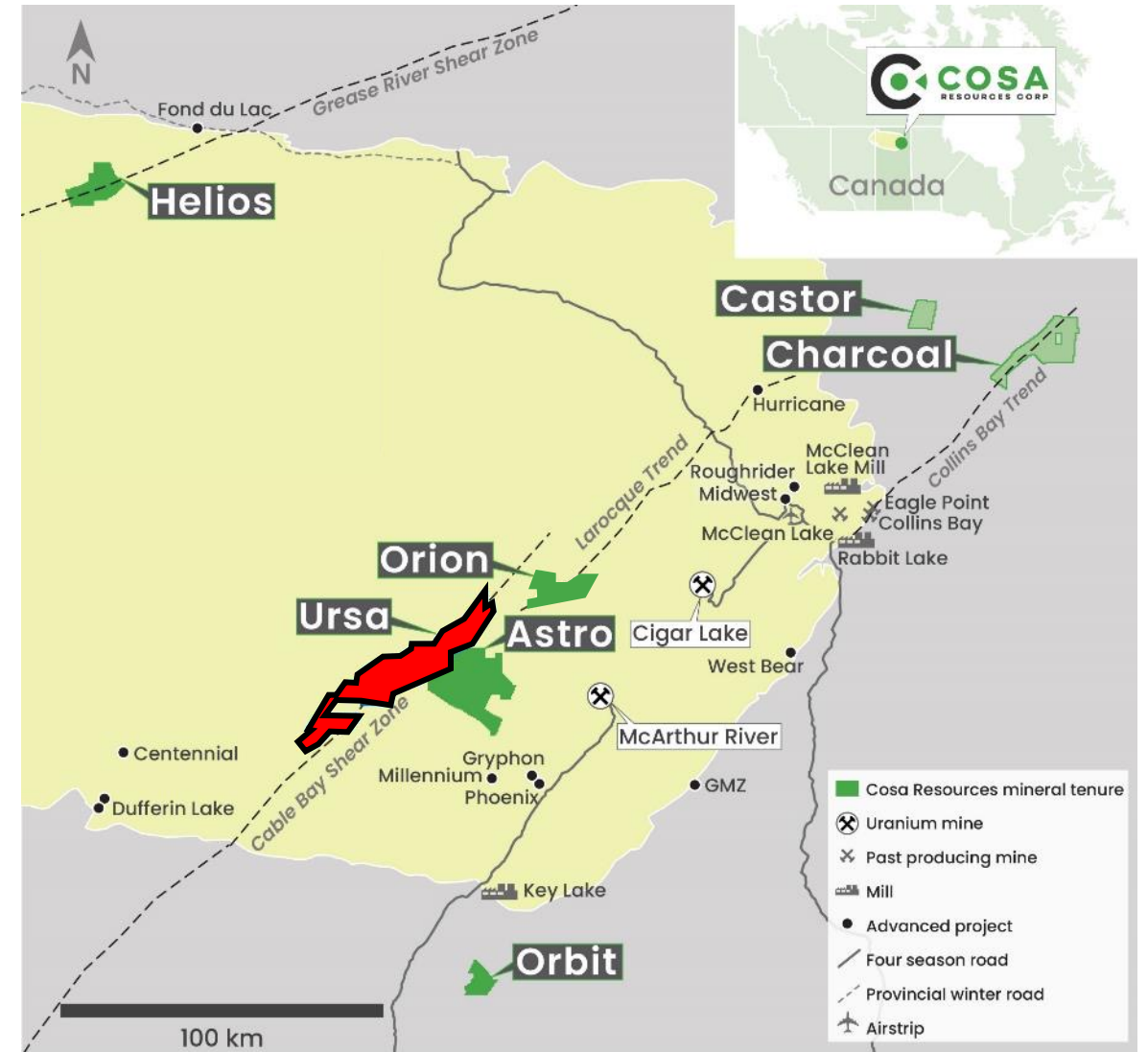


# Exploration Plans

## 2024 - Summer (Preliminary)

- Ursa
  - Drilling
    - Access & maintenance
    - Fuel, fuel hauling
    - Camp supplies
    - Expediting
    - Environmental monitoring
    - Fixed wing and helicopter support

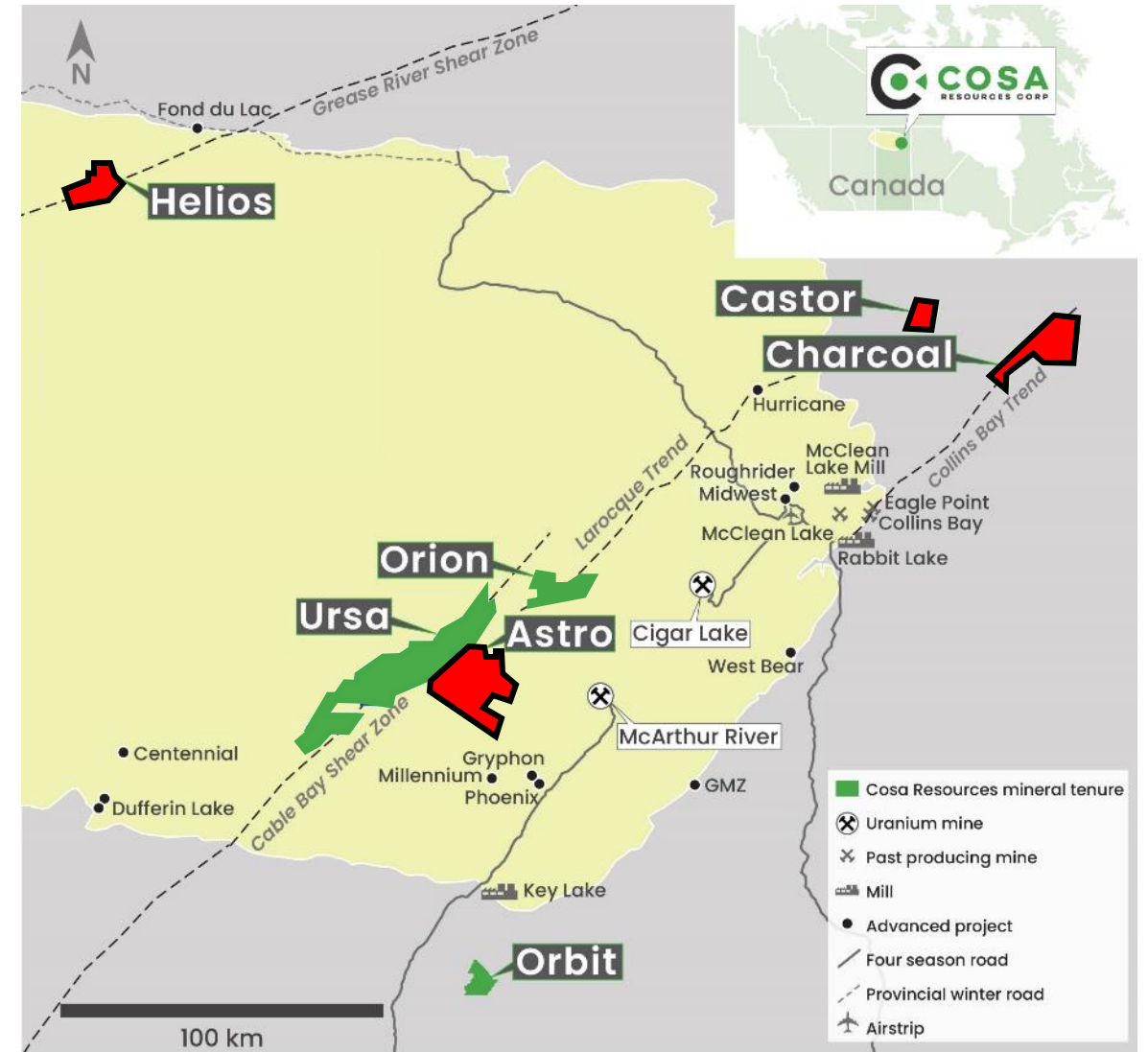
• \*Denotes tentative work plan



# Exploration Plans

## 2024 - Summer (Preliminary)

- Helios, Astro, Castor, Charcoal
  - Airborne Geophysics
    - Accommodations
    - Jet fuel
    - Logistical support



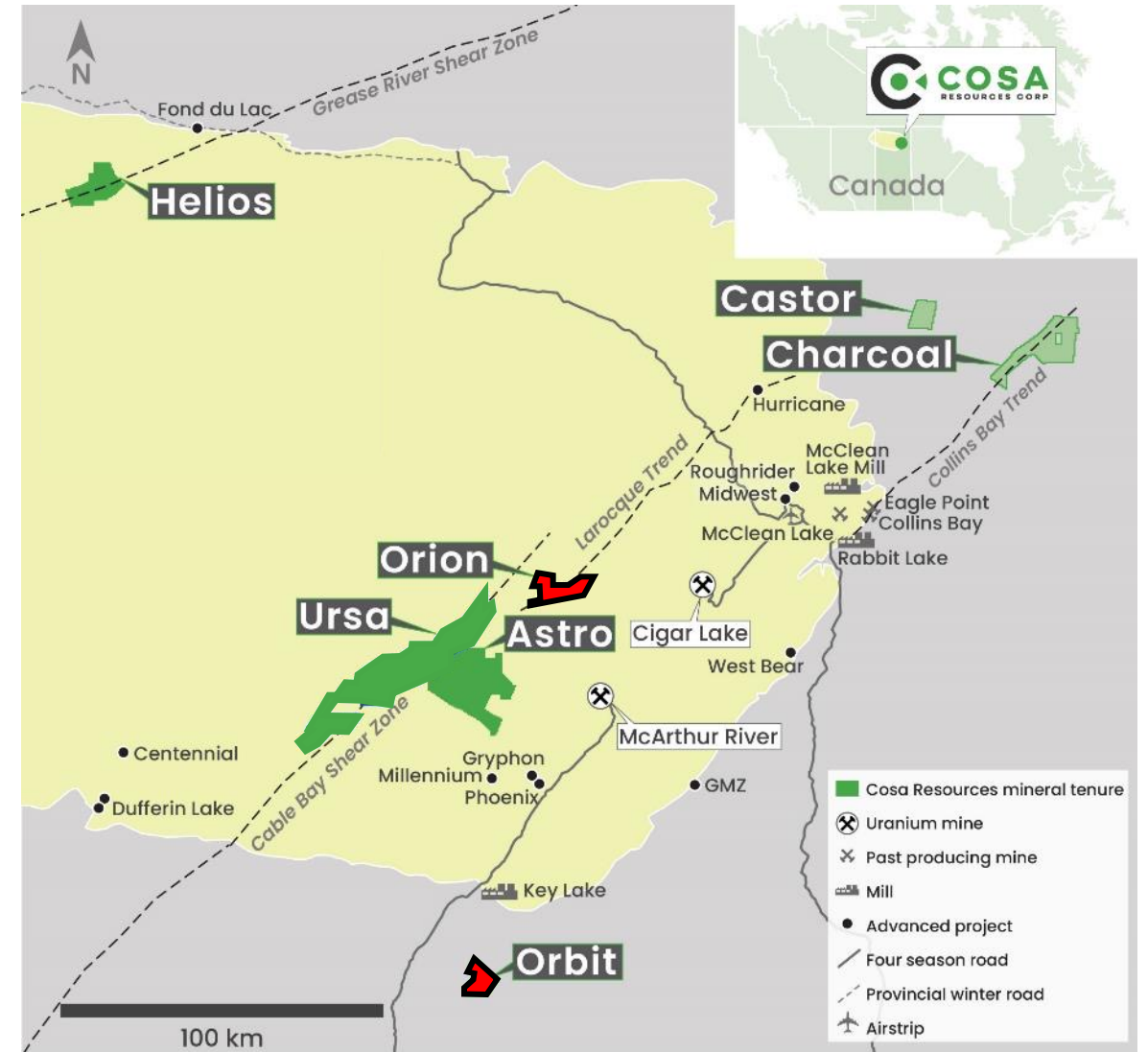
• \*Denotes tentative work plan

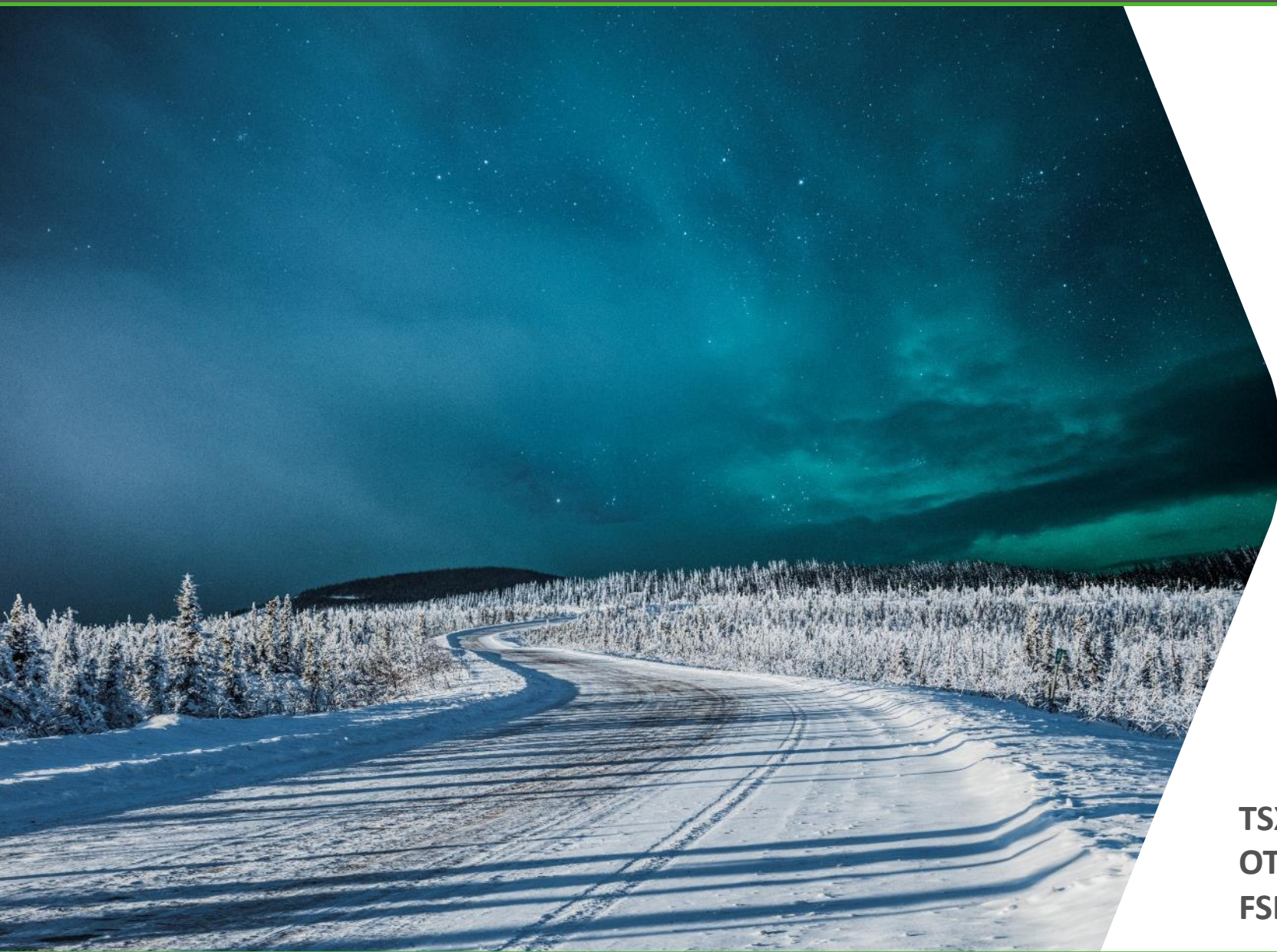
# Exploration Plans

## 2024 - Fall (Preliminary)

- Orbit, Orion
  - Ground Geophysics
    - Camps
    - Line-cutting
    - Geophysical technicians

• \*Denotes tentative work plan





**Website:** [cosaresources.ca](https://cosaresources.ca)

**Contact:**

[acarmichael@cosaresources.ca](mailto:acarmichael@cosaresources.ca)

+1 250.869.9215

**TSXV: COSA**

**OTCQB: COSAF**

**FSE: SSKU**

**November 2023**