

## INVESTOR DAY

10 AM March 25, 2024  
151 W 43rd Street, 10th Floor  
New York City, NY

**(Presentations will be Recorded)**

**10:00 AM Arrival**

**10:30 AM Welcoming Remarks and Introductions**

Janet Lee-Sheriff, *Chief Communications Officer*

**Uranium: Fueling the Future**

Treva Klingbiel, *President TradeTech, LLC*

**10:40 AM enCore Energy Corp. Presentations:**

**Reducing US Dependence on Foreign Uranium**

William M. Sheriff, *Executive Chairman*

Paul Goranson, *Chief Executive Officer*

Dr. Dennis Stover, *PhD, Chief Technical Officer*

Peter Luthiger, *Chief Operating Officer*

Shona Wilson, *Chief Financial Officer*

Robert Willette, *Chief Legal Officer*

James Israel, *Senior Director, Business Development  
and Nuclear Fuel Marketing*

**11:40 AM Question and Answer Session**

Janet Lee-Sheriff, *Chief Communications Officer*

**12:00 PM Luncheon**

## GUEST SPEAKER

### Treva Klingbiel

*PRESIDENT AND PRINCIPAL OF TRADETECH, LLC.*

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Ms. Klingbiel has been involved with the commercial aspects of the nuclear fuel cycle for more than three decades. Her principal areas of work have been uranium supply and demand and uranium market pricing. Ms. Klingbiel has in-depth knowledge and experience with nuclear fuel procurement practices, strategic inventory policies and market price development. As President of TradeTech, Ms. Klingbiel is responsible for overseeing TradeTech's market research and information services, including a wide scope of competitive and strategic market analyses, market growth expectations, competitive analyses, and price trend reports prepared for individual clients.

Before forming TradeTech in 1995, Ms. Klingbiel was associated with CONCORD/NUEXCO where she was President of NUEXCO Information Services and Concord Information Services. Prior to joining NUEXCO, she worked for Public Service Company of Colorado as a Nuclear Fuel Engineer where her major responsibility was nuclear fuel procurement. In addition, she previously held positions with Texas Utilities Generating Co. and Middle South Utilities where her primary responsibilities included procurement of nuclear fuel, development and implementation of nuclear fuel procurement strategies, and performance of cost analyses.



# William M. Sheriff, MSc

## EXECUTIVE CHAIRMAN

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Mr. Sheriff, as the founder and Executive Chairman, has advanced the company from inception to a uranium producer with a multi-jurisdictional United States asset base. Mr. Sheriff has raised over \$500 MM in the public markets and has extensive experience in mergers and acquisitions.

Mr. Sheriff is an entrepreneur and visionary with over 40 years of experience in the minerals industry and the securities industry, and has been responsible for significant capital raises along with corporate development. Mr. Sheriff was a pioneer in the uranium renaissance as co-founder and Chairman of Energy Metals Corp. and was responsible for compiling the largest domestic uranium resource base in US history before the company was acquired by Uranium One Corp. for \$1.8 Billion in 2007. With his in-depth understanding of the nuclear industry and market conditions, plus his knowledge of the financial markets, Mr. Sheriff is regarded as a leader and avid supporter of nuclear energy as a clean and reliable energy source for the United States.



With his in-depth understanding of the nuclear industry and market conditions, plus his knowledge of the financial markets, Mr. Sheriff is regarded as a leader and avid supporter of nuclear energy as a clean and reliable energy source for the United States.

Mr. Sheriff also has a significant interest in the gold exploration sector with personal and corporate gold exploration assets across the United States and Canada. He is a Director and co-founder of Group 11 Technologies Inc., a private company committed to the development and application of environmentally and socially responsible precious metals mineral extraction as an alternative to conventional mining methods. Mr. Sheriff holds a BSc in Geology from Fort Lewis College, Colorado and an MSc in Mining Geology from the University of Texas-El Paso. He has compiled one of the largest privately-held mining databases in the world, providing enCore with exclusive access to proprietary uranium projects.





# Paul Goranson, MSc, PE

## *DIRECTOR AND CHIEF EXECUTIVE OFFICER*

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Mr. Goranson, through his 35+ year career, has taken the initial work in the field of In-Situ Recovery (ISR) technology and elevated commercial uranium production to a large scale.

Mr. Goranson is an experienced executive with an impressive history in the uranium extraction industry, including building, renovating, and operating a number of ISR facilities in the United States, including our Alta Mesa and Rosita ISR projects. Most recently, Mr. Goranson was the Chief Operating Officer for Energy Fuels Resources (USA) Inc., where he was responsible for the operations of the company's conventional and ISR uranium projects, including Nichols Ranch and Alta Mesa ISR Projects. Mr. Goranson served as President, Chief Operating Officer and Director for Uranerz Energy Corp., where he was responsible for commissioning, operating and expanding the Nichols Ranch ISR Uranium Project. Mr. Goranson was President at Cameco Resources, the company that operated Cameco, Inc.'s U.S. ISR operations. Also, Mr. Goranson was Vice President of Mesteña Uranium LLC, where he led the construction, startup and operation of the Alta Mesa project which achieved over one million pounds of uranium production per year. His responsibilities included marketing uranium, negotiating long-term uranium supply contracts and spot uranium sales with nuclear utilities. In addition to his experience with conventional and ISR uranium production, Mr. Goranson has extensive experience in uranium markets, Federal and State regulatory affairs and government policy.



Mr. Goranson has recently served as the President of the Uranium Producers of America, and as the President of the Wyoming Mining Association. He has served in leadership positions within the National Mining Association, Texas Mining and Reclamation Association, and the Nuclear Energy Institute. He currently serves on the Board of Brush Country Groundwater Conservation District located in South Texas. Mr. Goranson is a registered Professional Engineer in the State of Texas, and he holds a MSc in Environmental Engineering and a BSc in Natural Gas Engineering from Texas A&M University-Kingsville and Texas A&I University, respectively.



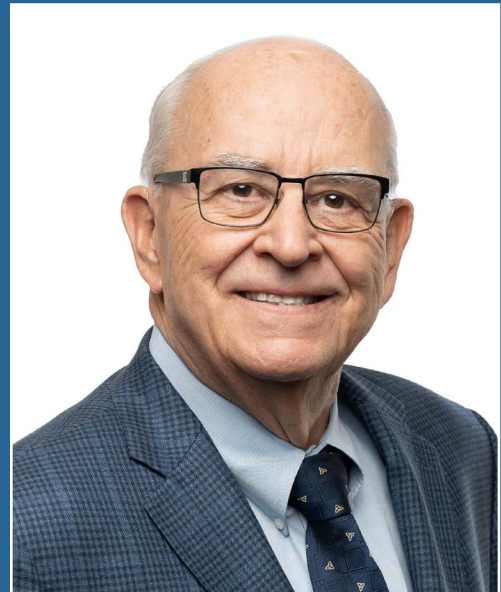
# Dr. Dennis Stover, PhD

## *DIRECTOR AND CHIEF TECHNICAL OFFICER*

Dr. Stover, a co-inventor of In-Situ Recovery (ISR) technology that enCore uses exclusively in our processing plants, also holds numerous patents related to ISR applications.

Dr. Stover is a leading expert in in-situ metal recovery, with dozens of relevant technical publications. Dr. Stover commenced his work in ISR technology in Texas in the 1960s and now bears witness to the application of the technology, resulting in over 60% of worldwide uranium production.

Dr. Stover has a 40-year career focused on direct involvement with commercial uranium exploration, project development, and mining operations. Until his retirement in 2011, Dr. Stover previously served as Chief Executive Officer of enCore Energy; and before that as Executive Vice President, Americas for Uranium One, Inc. where he oversaw commercial development of Uranium One's substantial U.S. uranium assets as well other uranium assets in the Americas. Previous to this position, he served as Chief Operating Officer for Energy Metals Corporation (EMC) and was instrumental in advancing its US assets prior to its sale to Uranium One, Inc. Dr. Stover holds BSE, MSE, and PhD degrees in Chemical Engineering from The University of Michigan as well as a BA in Chemistry from Kalamazoo College. He has co-authored three IAEA Guidebooks and Manuals related to both Acidic and Alkaline Uranium ISR technology and is the author of six United States Patents concerning various aspect of In-Situ Recovery of uranium and reservoir restoration. Dr. Stover is a member of numerous professional societies.



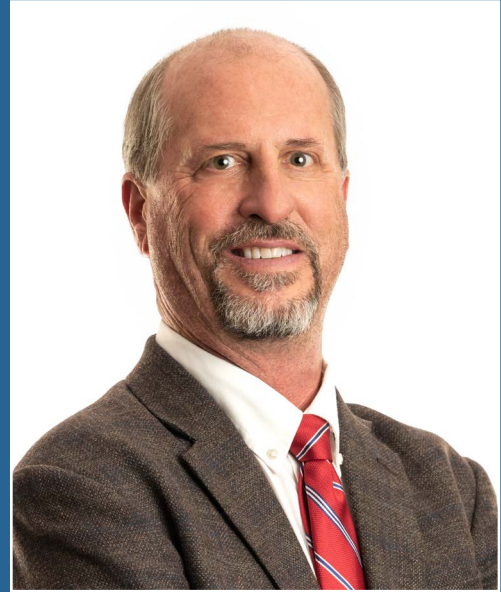
# Peter Luthiger

## CHIEF OPERATING OFFICER

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Mr. Luthiger brings over 35 years of In-Situ Recovery (ISR) and conventional uranium production, processing, exploration, radiation safety, and environmental management experience within the uranium fuel cycle.

Recently serving as the Director of Texas Operations for Energy Fuels Inc., he managed the Alta Mesa ISR Uranium Project. While working for Energy Fuels, Mr. Luthiger was responsible for the standby operations of the 1.5 MM pound U<sub>3</sub>O<sub>8</sub> per year capacity ISR production center. Mr. Luthiger served as the Vice President of Mesteña Uranium LLC, a private company that owned the Alta Mesa ISR Uranium Project, that, at its peak operation, employed a workforce of over 100 direct and contractor employees. Prior to that, Mr. Luthiger worked for BHP Billiton PLC/Rio Algom Mining LLC, in Grants, New Mexico where he was the Manager, Regulatory Compliance and Licensing. Mr. Luthiger has a degree in Geological Engineering from the Mackay School of Mines, University of Nevada, Reno and is the Past Chair of the Texas Mining and Reclamation Association and Chair of the South Texas Minerals Section of SME.



# Shona Wilson

## CHIEF FINANCIAL OFFICER

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Ms. Wilson has a distinguished career spanning over two decades in finance and operations within the energy sector. Ms. Wilson has demonstrated exceptional proficiency in steering financial strategies, negotiating contracts, and integrating assets.

As the Chief Financial Officer at kWantix, Ms. Wilson played a pivotal role in leading the company in the energy transition, managing an array of functions including finance, treasury, and risk management. Ms. Wilson's leadership in contract negotiations and establishing effective risk management practices enhanced board and investor confidence. Ms. Wilson's strategic approach to optimizing costs and her development of a comprehensive finance strategy underscore her commitment to operational excellence and financial integrity.



Ms. Wilson also previously served as Senior Director at Platts / S&P Global, where she was instrumental in expanding the company's market share in both the oil, products and shipping sectors through innovative product development and enhanced customer engagement strategies. Her tenure at Citigroup as Finance Director of North America saw her implementing SEC and management reporting systems, underscoring her expertise in regulatory compliance, and implementing procedures for risk management. As Controller for Lodi Natural Gas Storage and Buckeye Energy Services at Buckeye Partners, Ms. Wilson advised strategic transactions and improvements to financial operations. Ms. Wilson began her career at PricewaterhouseCoopers, specializing in audits and SEC filings for public energy companies. She holds a BA in Accountancy from Oregon State University.



# Robert Willette, J.D., M.B.A

## *CHIEF LEGAL OFFICER*

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Mr. Willette is an accomplished general counsel and business executive with 20+ years of experience managing corporate legal functions for public and privately held entities across a multitude of sectors, including industrial, manufacturing, transportation, oil & gas, and renewables.

Mr. Willette brings with him broad experience in corporate law and sophisticated commercial transactions, including securities, capital market transactions, mergers and acquisitions (M&As), divestitures, as well as significant experience in manufacturing, real estate, governance, compliance, intellectual property, and international operations and transactions. Most recently, Mr. Willette served as ProFrac Holding Company's Chief Legal Officer, Chief Compliance Officer and Corporate Secretary, a multi-billion dollar publicly traded oil and gas services and technology company. Mr. Willette holds a BSc, an MBA, and a JD from the University of Kansas.





# James Israel

*SR. DIRECTOR,  
BUSINESS DEVELOPMENT & FUEL MARKETING*

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Mr. Israel brings over 30 years of experience in all aspects of the front-end nuclear fuel industry. Graduating from Frostburg State University, he began his career with the US Department of Energy before holding pivotal roles at esteemed organizations.

During his 16-year tenure as Senior Director of Marketing at CAMECO Corporation, Mr. Israel provided visionary leadership, driving marketing and sales activities across key regions including Asia (Japan, China, South Korea, Taiwan, and India), the US, and South America in support of annual sales volumes of over 30 MM pounds of uranium products. He successfully negotiated the first uranium supply contracts with multiple Chinese entities as well as with the Government of India, resulting in projected revenues of almost \$1 Billion.



Moreover, Mr. Israel spearheaded marketing initiatives targeting major clients such as Constellation Energy, the largest nuclear generator in the US. His strategic proposals not only bolstered revenues but also fortified long-term partnerships, contributing to sustained growth and market dominance. With a proven track record in contract negotiation, strategic planning, and stakeholder management, Mr. Israel brings a wealth of experience to the enCore team while increasing value to its shareholders.



## MODERATOR

### Janet Lee-Sheriff

#### CHIEF COMMUNICATIONS OFFICER

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Ms. Lee-Sheriff is an innovative communicator and brand strategist with over 20 years of public company leadership in the mineral extraction industry. Ms. Lee-Sheriff has developed and managed enCore's communications for several years and created the 'America's Clean Energy Company™' brand.

Previous to her work at enCore Energy, Ms. Lee-Sheriff led the world's first on-site test of a solvent which replaced cyanide in the gold extraction process, and created a mobile Secondary Recovery Unit® (SRU). This work resulted in the formation of Group 11 Technologies Inc., focused on the development of non-invasive, in-place and environmentally friendly mineral extraction. Ms. Lee-Sheriff also established and owns the Yukon Mint®, which has created 100% green gold coins with indigenous art to celebrate the local communities and artists. With a

strong commitment to social responsibility and community engagement she has successfully negotiated and implemented socio-economic and exploration agreements, plus implemented numerous innovative programs, including the award-winning Elders-in-Residence Program.

Ms. Lee-Sheriff also serves as a Director and President of Group 11 Technologies Inc., previously served as President of Tigris Uranium (now enCore Energy Corp.), CEO of Golden Predator Mining Corp., and Vice President of Communications & First Nation Relations. She is the host of the Mined in America podcast and maintains a weekly blog about her life in the mineral extraction industry. Ms. Lee-Sheriff is a graduate of Queen's University and a recipient of the Queen's Jubilee Commemorative Medal awarded for outstanding achievements by Canadians.





## CORPORATE INFORMATION

NASDAQ: EU

TSX.V: EU

### Board of Directors & Senior Management

William M. Sheriff, MSc  
*Executive Chairman*

Paul Goranson, MSc, P.E.  
*Chief Executive Officer & Director*

Dr. Dennis Stover, PhD  
*Chief Technical Officer & Director*

William B. Harris, MBA  
*Director and Audit Chair*

Susan Hoxie-Key, MSc, P.E.  
*Director*

Mark Pelizza, MSc, CPG  
*Director*

Richard M. Cherry, MSc, P.E.  
*Director*

Peter Luthiger  
*Chief Operating Officer*

Shona Wilson  
*Chief Financial Officer*

Robert Willette  
*Chief Legal Officer*

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