



Satellite IX Plant at the Rosita Project

DOMESTIC URANIUM IN THE UNITED STATES

enCore Energy Corp.'s business objective is to be a profitable In-Situ Recovery uranium extraction company in the United States. Nuclear energy, fueled by uranium, is gaining acceptance as a clean and reliable energy source and a clearly superior choice for the world. **The growing urgency to reduce carbon emissions worldwide has pushed nuclear energy generation to the forefront with the United States being the world's largest consumer of uranium.** At this time, the U.S. is completely reliant on imported uranium, but with the shift to deglobalize supply chains, domestic nuclear power utilities are looking to the U.S. as a source of uranium to secure a domestic supply chain and diversify their demand away from Russia, Kazakhstan, and China.

enCore's business objective represents a powerful economic opportunity in the changing uranium market.

Centered on our three licensed In-Situ Recovery processing plants in South Texas with two currently operating, enCore's uranium processing strategy utilizes relocatable satellite facilities positioned at our wellfields where the uranium is extracted. The satellite approach feeds the plants from a variety of uranium properties using a low cost uranium processing model.

Alta Mesa CPP: Currently Operating

HIGHLIGHTS

Alta Mesa and Rosita ISR Uranium Central Processing Plants Currently Operating – enCore Energy is now the only uranium processing company in the United States with multiple facilities in operation.

Boss Energy Joint Venture – The Alta Mesa Project operates under a 70/30 joint venture with Boss Energy Limited that is managed by the Company.

Resources - 30.94 million pounds of U₃O₈ estimated in the Measured and Indicated Categories and 20.54 million pounds U₃O₈ estimated in the inferred Category.

Experienced Management - Industry-leading expertise in all aspects of In-Situ recovery (ISR) uranium extraction operations within the nuclear fuel cycle form the basis for our strength.

Advanced Assets in Progressive Jurisdictions - Provide a growing project pipeline that includes advanced and long term development projects.

In-Situ Recovery Focus – A proven extraction technology which minimizes the cumulative impact on the environment and groundwater as compared to conventional mining techniques plus produces uranium with less capital, lower costs and shorter lead times to operation.

Uranium Sales Strategy – supported by a base structure of term supply agreements while preserving exposure to the spot market.

Investing in Technological Improvements – with our proprietary Prompt Fission Neutron technology.

Data Collection – exclusive access from historic drilling data.

ENCORE ENERGY PROJECT MAP



BOARD OF DIRECTORS

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ANALYST COVERAGE

Haywood Securities Inc.
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Ryan Pflugst
HC Wainwright & Co. LLC
Heiko F. Ihle, CFA

CAPITAL STRUCTURE NASDAQ:EU | TSX.V:EU

Market Capitalization (@\$1.57 USD)**	\$292,626,461 USD
Shares Issued & Outstanding*	186,386,281
Warrants	19,844,084
Options*	8,263,101
Fully Diluted***	214,923,758
Unencumbered Cash, Inventory and Marketable Securities *	\$40,000,000 USD

* As of March 31, 2025

** As of May 5, 2025

*** Fully Diluted: assumes full exercise of options and warrants



Mineral resource estimates are based on technical reports prepared in accordance with Regulation S-K subpart 1300 of the Exchange Act of 1933, as amended ("Regulation S-K 1300") available on the Securities & Exchange Commission website (www.sec.gov) and SEDAR+ (www.sedarplus.ca), respectively, and at www.encoreuranium.com.

John M. Seeley, Ph.D., P.G., C.P.G., enCore's Manager of Geology and Exploration, and a Qualified Person under Regulation S-K 1300, has reviewed and approved the technical disclosure on behalf of the Company.