



STALLION URANIUM

TSXV: STUD | OTCQB: STLNF | FSE: FEO

FUELING THE
FUTURE WITH
URANIUM

Fall 2024

Disclaimer/ Forward Looking Statement

This presentation contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “forward-looking statements”) that relate to the Company’s current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as “will likely result”, “are expected to”, “expects”, “will continue”, “is anticipated”, “anticipates”, “believes”, “estimated”, “intends”, “plans”, “forecast”, “projection”, “strategy”, “objective” and “outlook”) are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

How do we get to Net Zero by 2050?

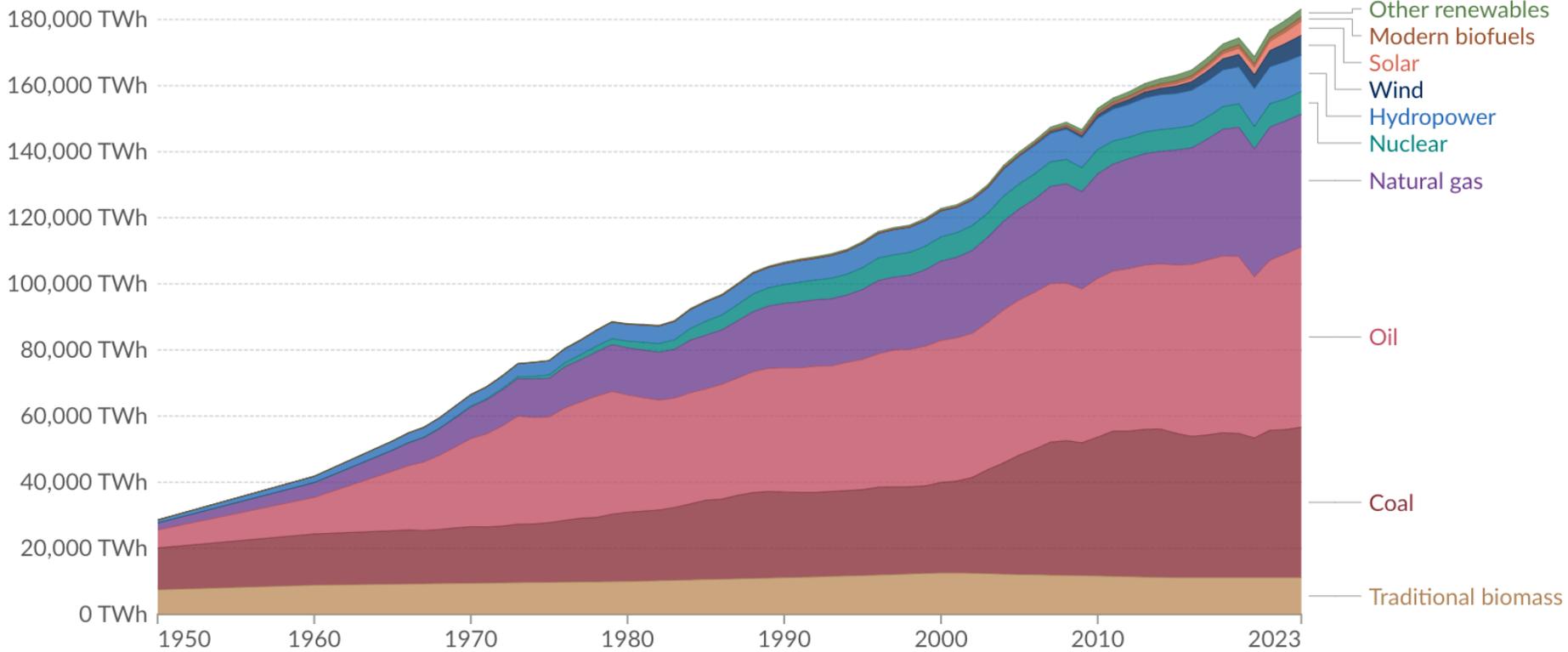
Global primary energy consumption by source

Primary energy is based on the substitution method and measured in terawatt-hours.

Our World in Data

Table Chart

Settings



Data source: Energy Institute - Statistical Review of World Energy (2024); Smil (2017)

68%
Increase in energy consumption in last 30 years

Currently
54%
Coal & Oil

3.98%
Nuclear

Uranium Market is Structurally Undersupplied

Demand is Growing
Supply is Constrained

Globally

439 Operable Reactors¹

64

Reactors Under Construction¹

432

Reactors Planned or Proposed¹

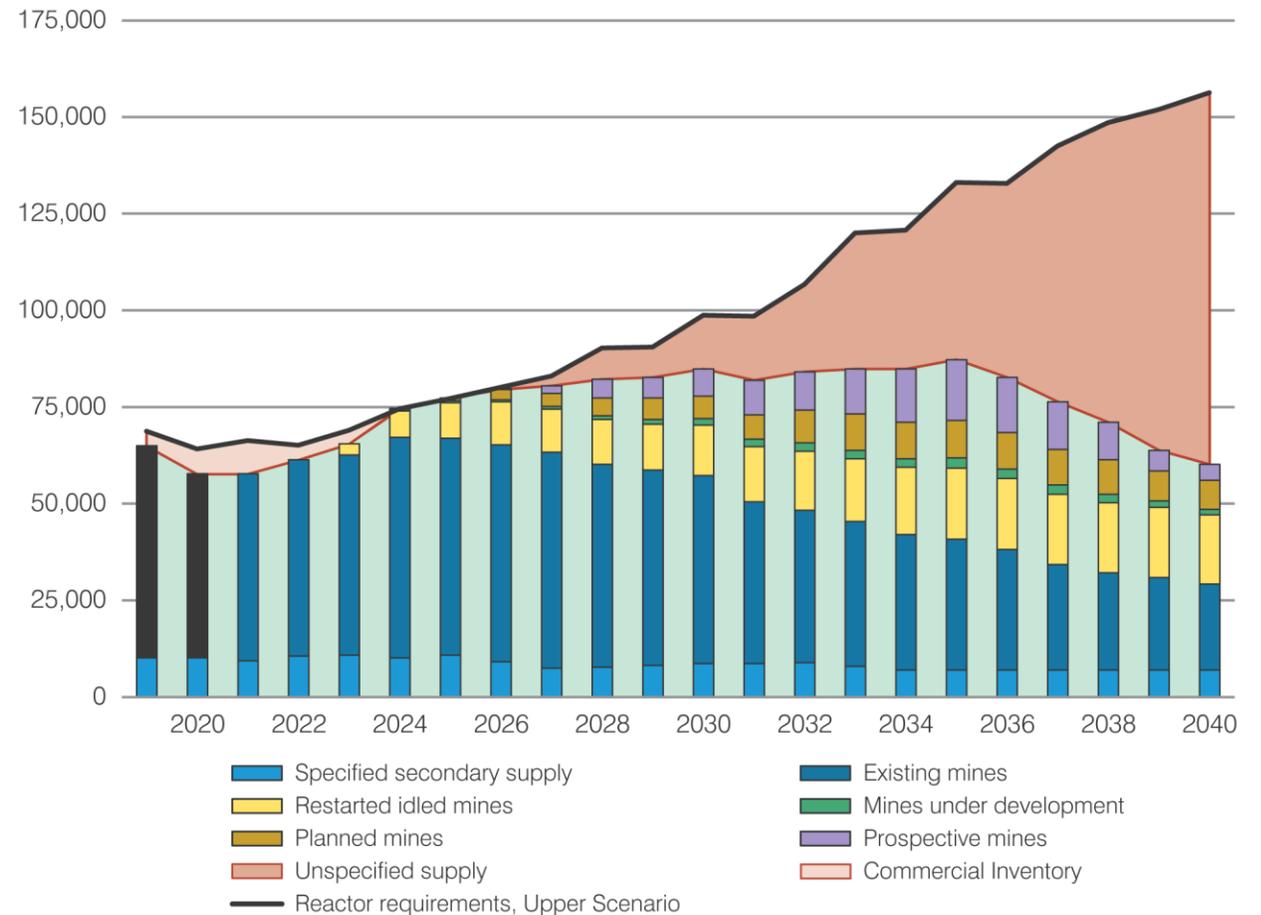


Resulting in Sustainably Higher Uranium Prices



WORLD NUCLEAR ASSOCIATION

Upper Scenario for uranium supply and demand, tU



¹ <https://www.world-nuclear.org/information-library/facts-and-figures/world-nuclear-power-reactors-and-uranium-requireme.aspx>

The Athabasca Basin

HOME TO THE LARGEST
HIGH-GRADE URANIUM
DEPOSITS IN THE WORLD

15%
of world uranium supply¹

20x avg grade of
other Uranium jurisdictions

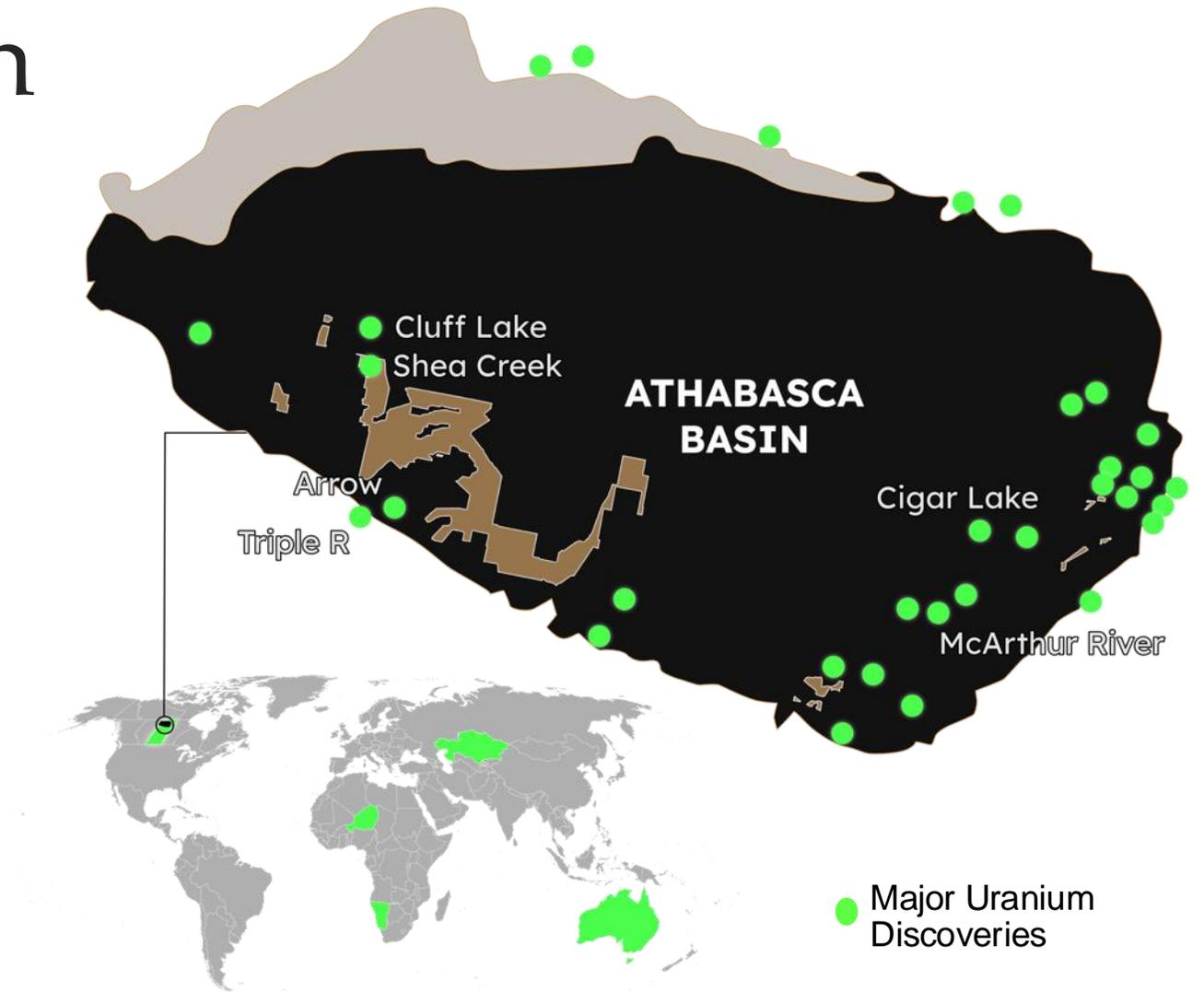
Incredible Economics

Cigar Lake 2022 Avg. Production 17% Uranium

With Uranium @ \$70/lb and Gold @ \$2,000/oz

Gold Equivalent grade = 371g/t

10x Highest Grade Gold Mines



1) <https://world-nuclear.org/information-library/nuclear-fuel-cycle/mining-of-uranium/world-uranium-mining-production.aspx>

Team with a Vision & Track Record of Significant Success in the Basin



HATHOR
EXPLORATION LIMITED

Hathor Exploration

Sold to Rio Tinto for \$650M in 2012

Key Shareholders, including Stephen Stanley, who is on Stallion's Board of Advisors was CEO and President of Hathor Exploration, staked the land and discovered the Roughrider deposit

NexGen Energy

\$4.5B mkt. cap.

Key Shareholders were responsible for finding NexGen's foundational assets at inception which led to the discovery of NexGen's flagship asset, the Arrow deposit



ATHA
ENERGY CORP.

ATHA Energy

\$150M mkt. cap.

Key Shareholders staked foundational assets that are a portion ATHA's 8.4M acres



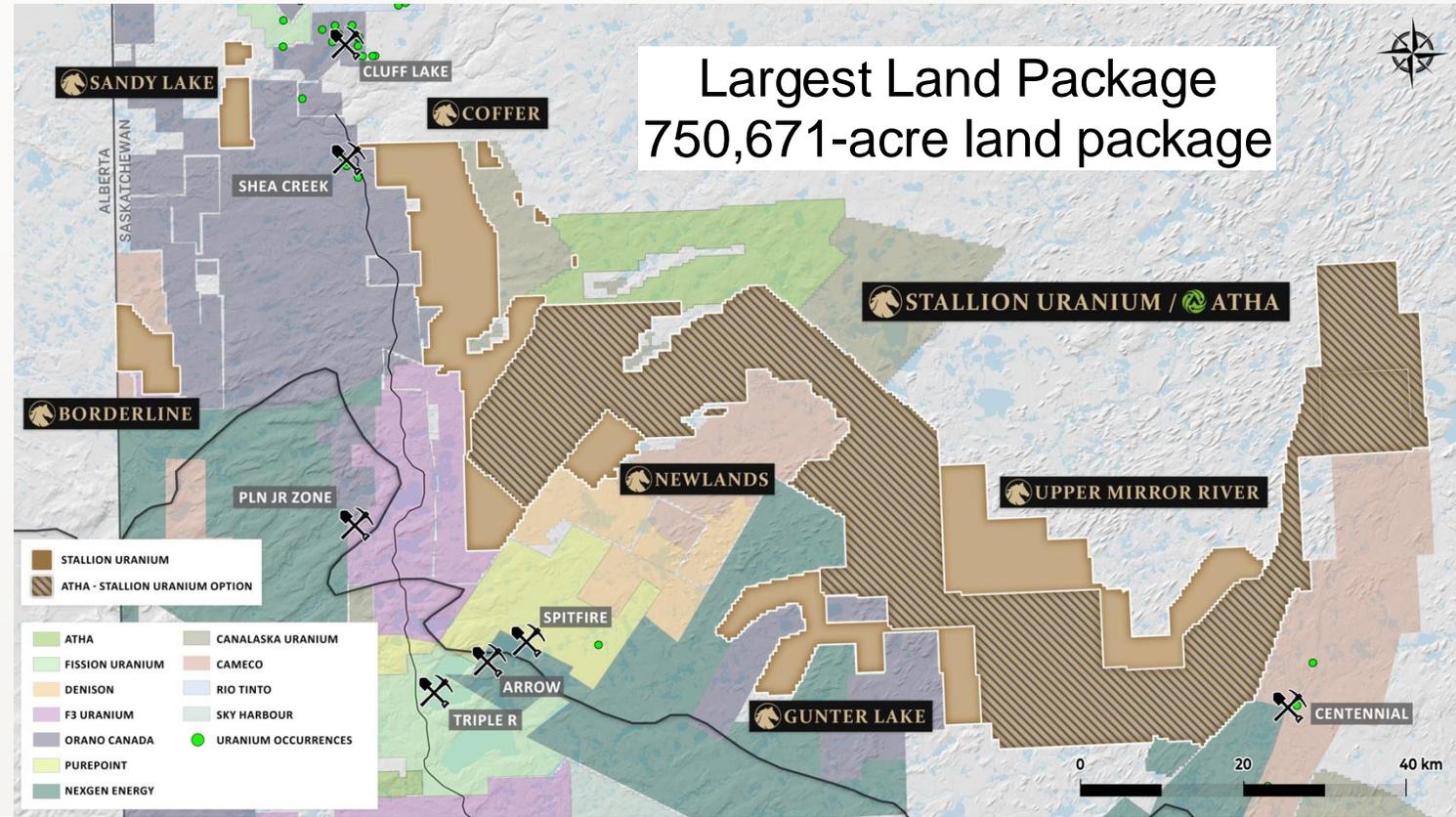
Southwestern Basin Focused

The New Frontier of Exploration

Where the Eastern Basin was in the 1980's for exploration

Utilizing latest technology for efficiency and effectiveness

Significant infrastructure buildout with development of Arrow & Triple R



Already Over \$6 Billion of Value Created

NexGen

ARROW

239 Million Pound Resource

Fission

TRIPLE R

135 Million Pound Resource

UEC/Orano

SHEA CREEK

95 Million Pound Resource

Orano

CLUFF LAKE

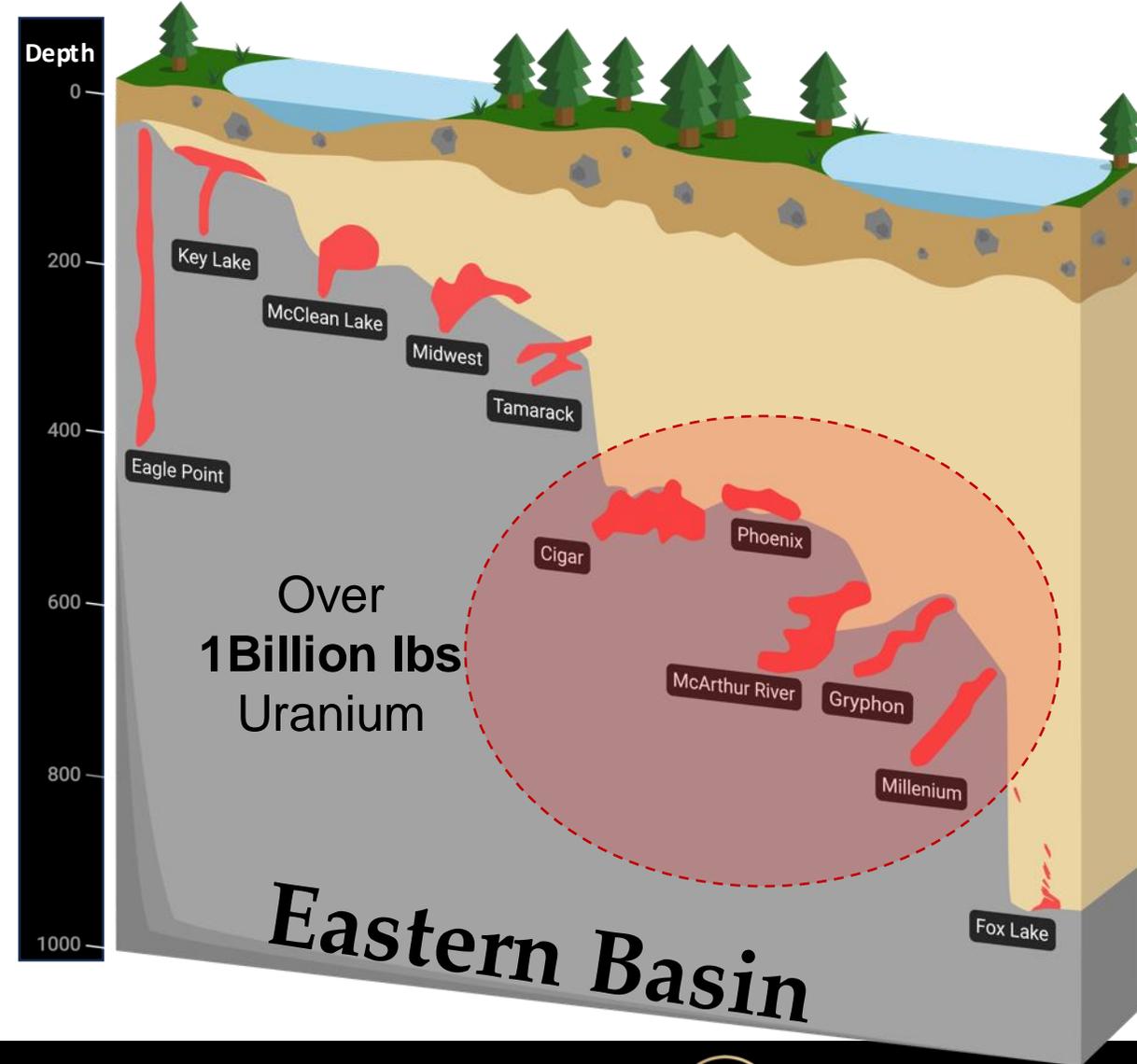
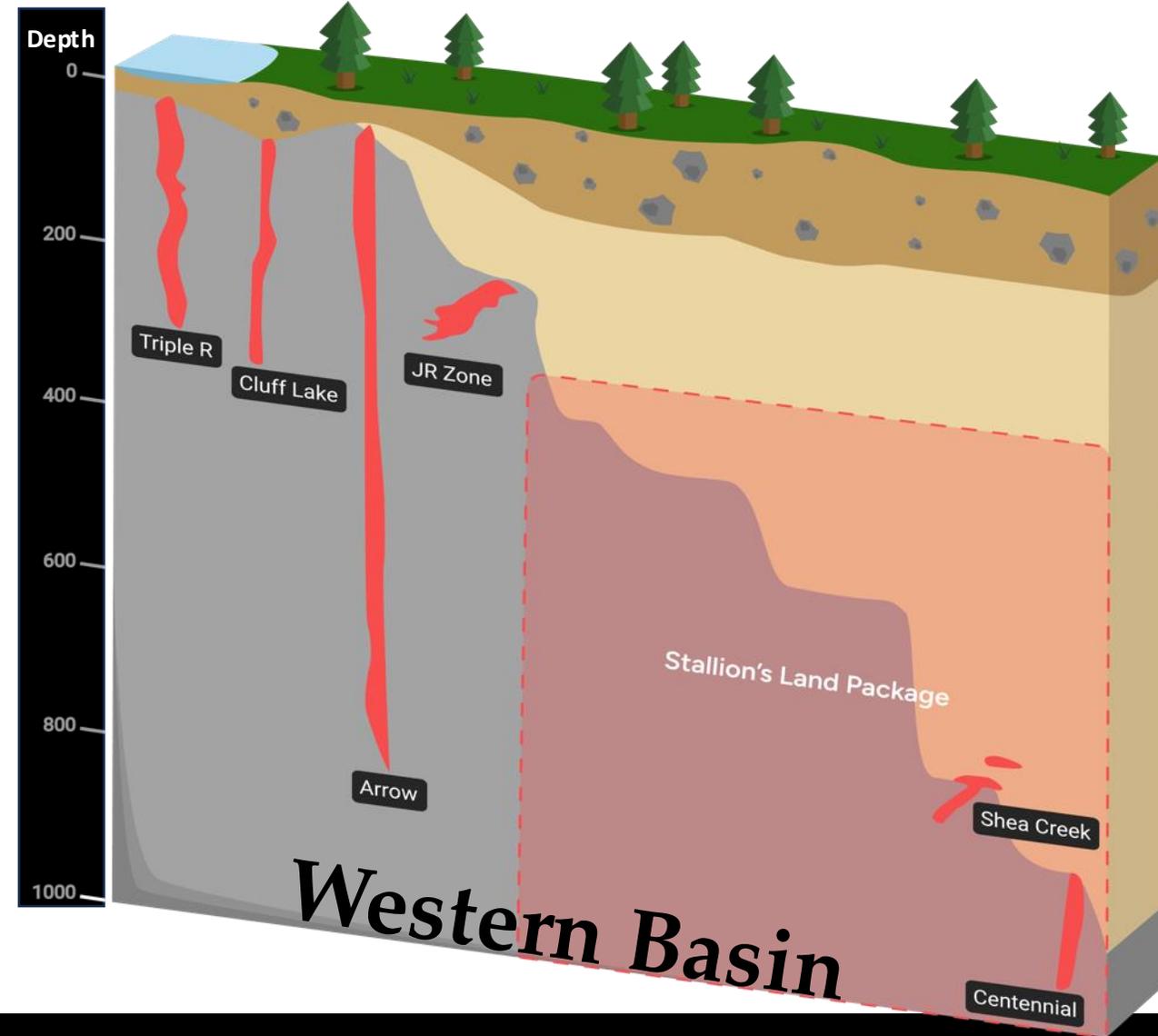
62 Million Pounds Mined

F3 Uranium

DISCOVERY HOLE

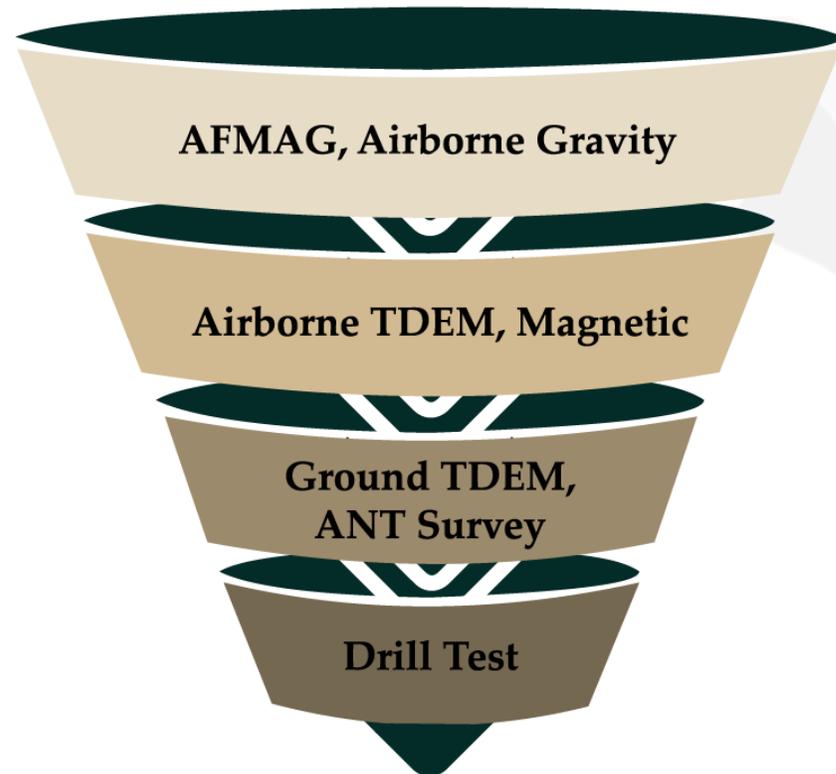
59.2% U₃O₈

Exploring for The Next Big Deposit



Stallion's Exploration Funnel

3,000+ Sq/km Land Package



Uranium Discovery

Efficient - Effective - Proven

Regional Airborne Surveys

Locate Conductive Corridors

Upgrading Target Areas

Additional Features of Targets

Focused High Resolution

Used for Drill Targeting

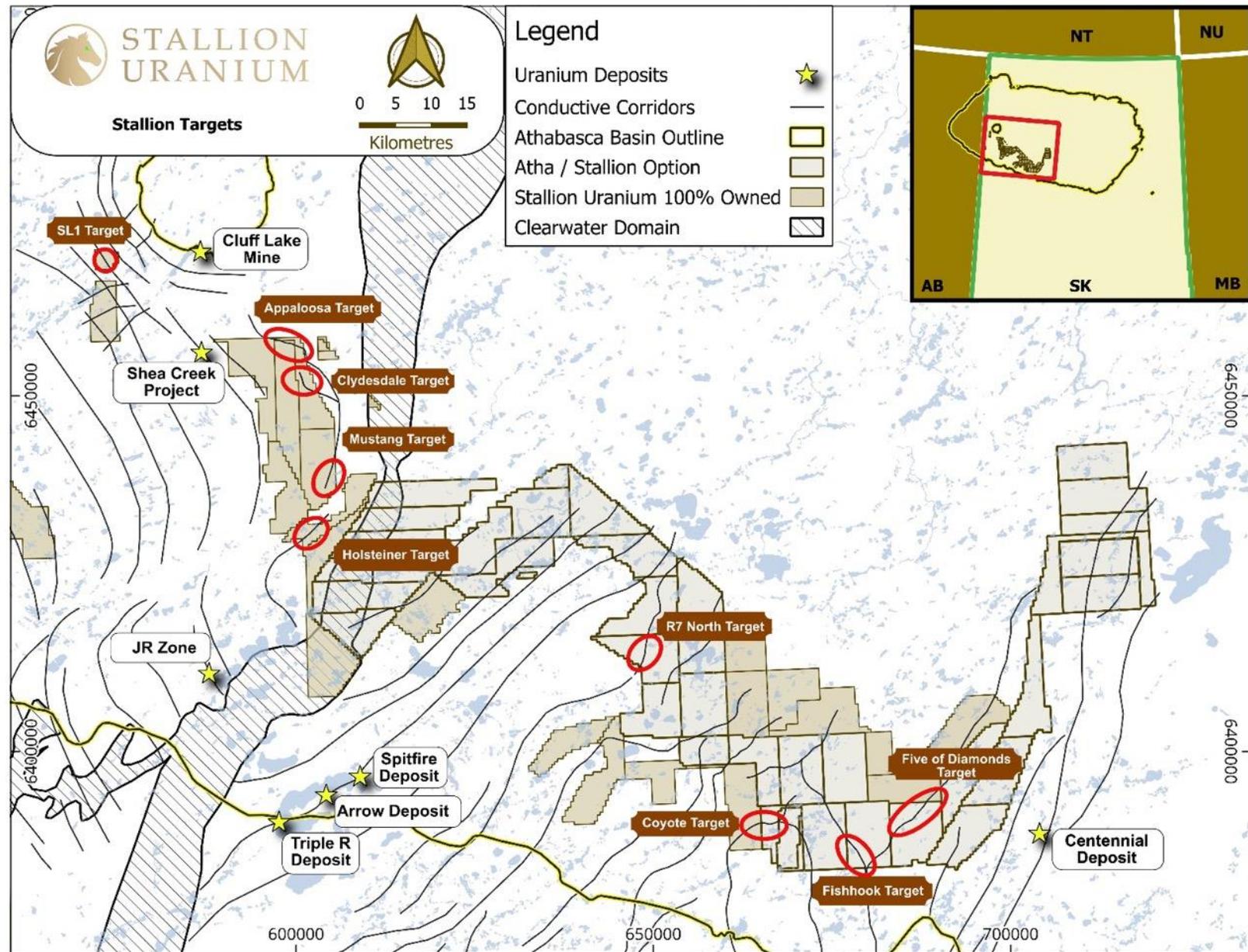
Highest Conviction Targets



Stallion's Tier One Exploration Targets

9 Targets Identified

- 🌐 Focusing on the best-known areas from over 3,000 sq km
- 🌐 Targets were identified through Stallion's Exploration Funnel
- 🌐 Identified and prioritized from over 600km conductive trend
- 🌐 Advanced Appaloosa to drill testing
- 🌐 Further exploration programs focused on upgrading targets



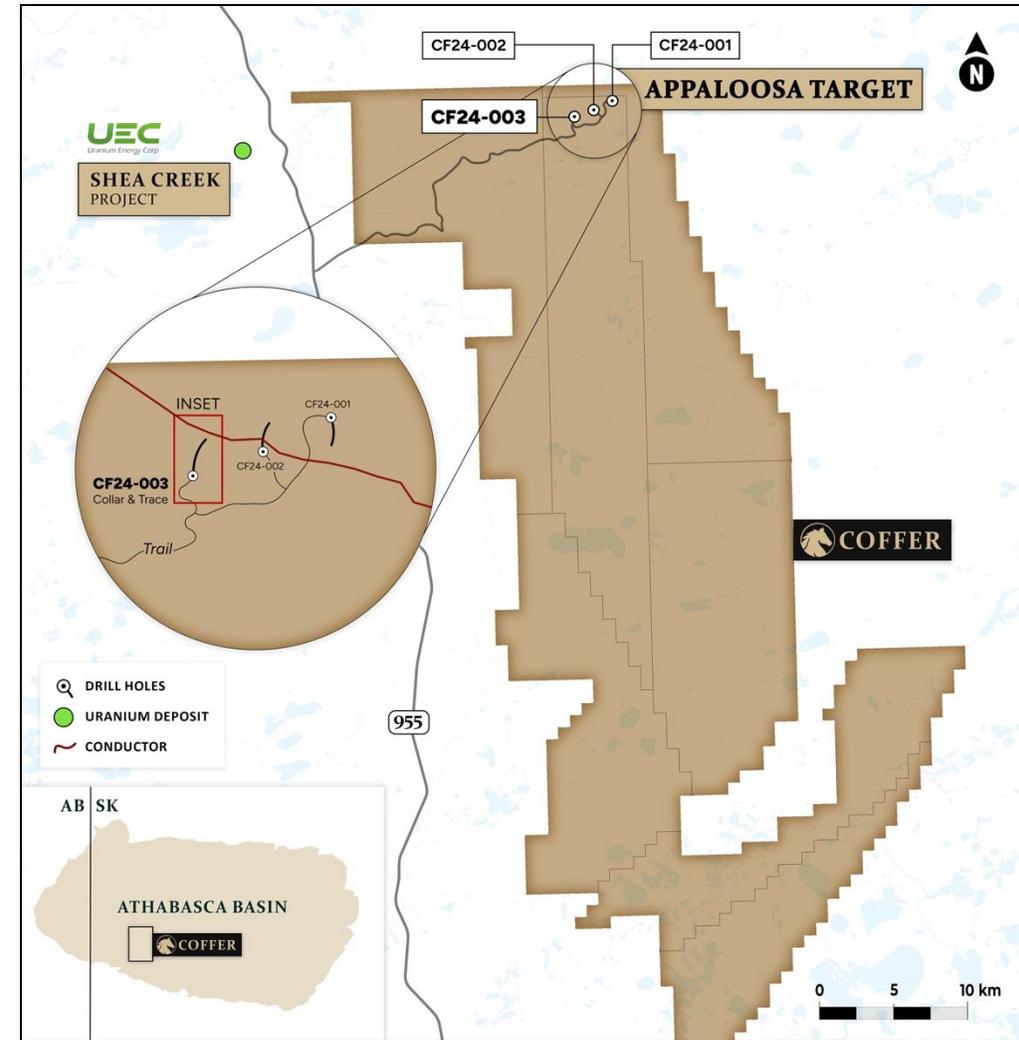
Appaloosa Corridor

Overview

- Located on the 100% owned Coffer Project, 8 mineral claims with a total area of 35,875 hectares
- 3km east of UEC's Shea Creek Project
- Proximal to the Saskatoon Lake conductor and the clearwater domain
- Hosts large structures including the Beatty River Fault

Appaloosa Target

- Completed 70 line-km ground TDEM survey for higher resolution and plate modeling for drill targets
- Hosts a ~5km long conductor
- The conductor is hosted in a gravity and magnetic low, an indication of alteration which has known correlation to uranium mineralization
- **Completed maiden 3 hole – 2,798.2m drill program in 2023**
- Geophysical characteristics similar to Shea Creek Project (95 M lb.) & JR Zone (discovery: 15.0m @ 6.97% U₃O₈)



Maiden Drill Program

Appaloosa Target

Drill Hole #1 (CF24-001)

Encountered anomalous radioactivity near the unconformity with a peak of 1,540cps (Counts per Second) in a 4.2m radioactive interval including 0.3m at 1,322 cps

- Encountered anomalous radioactivity in the basement of 262 cps over 4m
- Hit the unconformity at 762.6m and completed at a depth of 829.2m
- Highly prospective geology encountered

Table 1: Downhole Total Gamma Results from CF24-001

Hole Number	From (m)	To (m)	Width (m)	Avg. cps	Peak cps	Rock Type
CF24-001	758.5	762.7	4.2	357.57	1,540	Sandstone
Including	760.5	760.8	0.3	1322	1,540	Sandstone
and	764.2	768.2	4	145	262	Basement



Red Square is the radioactive core and hematite alteration (1,322cps with downhole probe)
 Blue Square is clay alteration associated with stockwork fractures
 Green Square is chlorite and clay coated fracture surface

Appaloosa Target

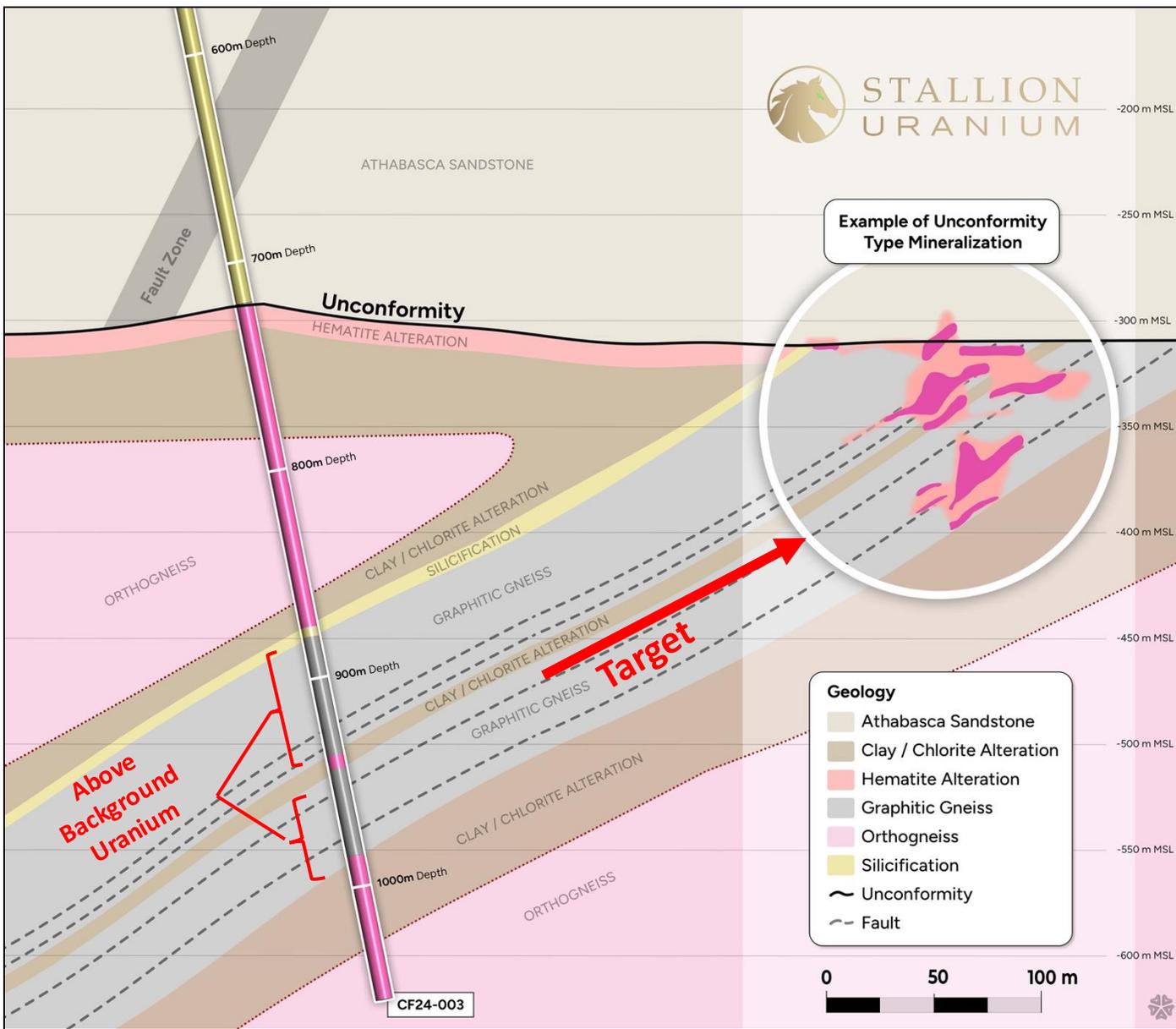
“Discovery Ready”

Drill Hole #3 (CF24-003)

- Intersected conductive structure over 94.7m, highlighting large structure
- Encountered above background radioactivity near the unconformity and in graphitic structure
- Hit the unconformity at 720m, graphitic structure at 880m and completed at a depth of 1,055m

Future Target

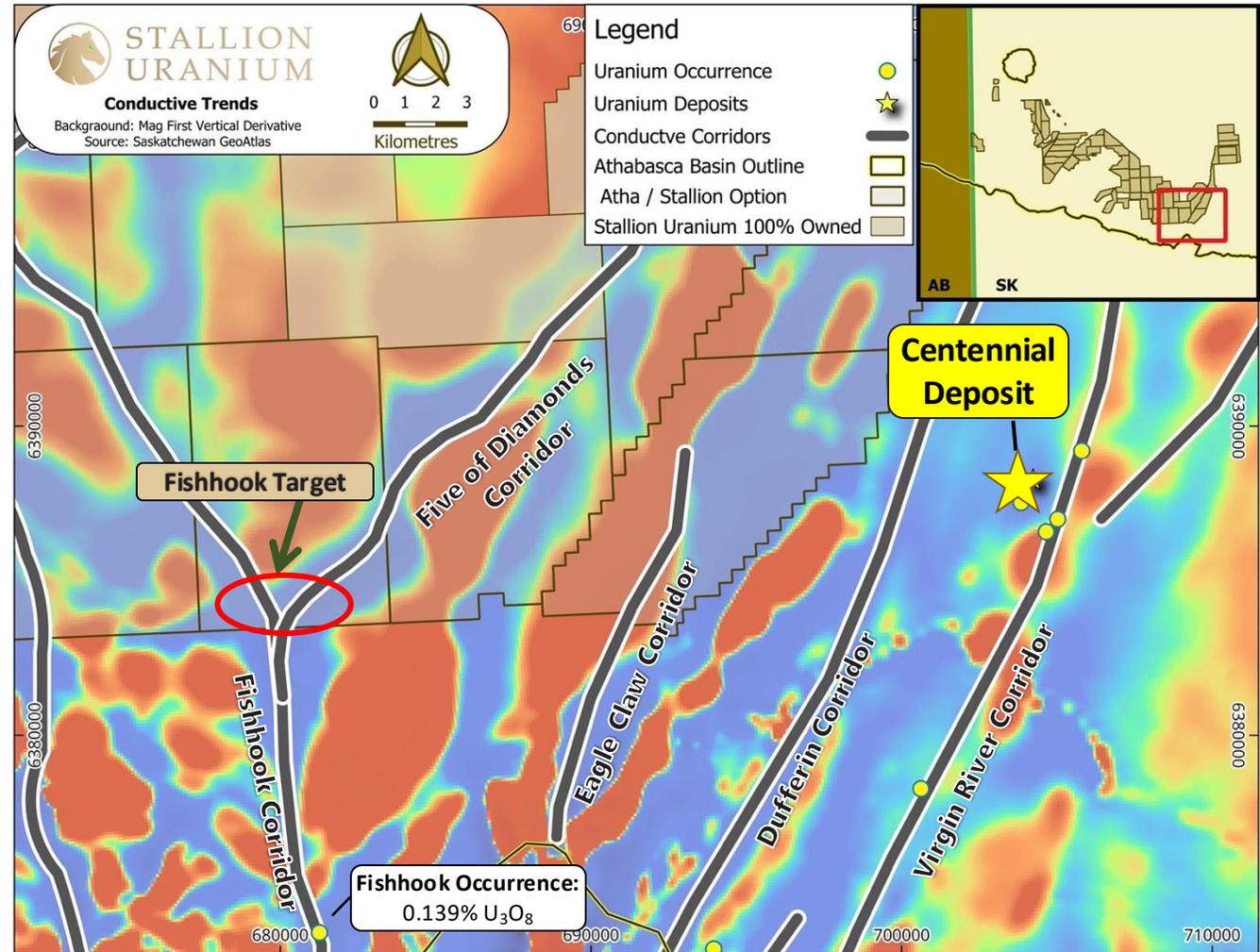
- Following graphitic structure to unconformity
- Testing for unconformity style deposit
- Analogs to alteration and structure at Shea Creek
- Model of Shea Creek deposit shown



Fishhook Corridor

Fishhook Target

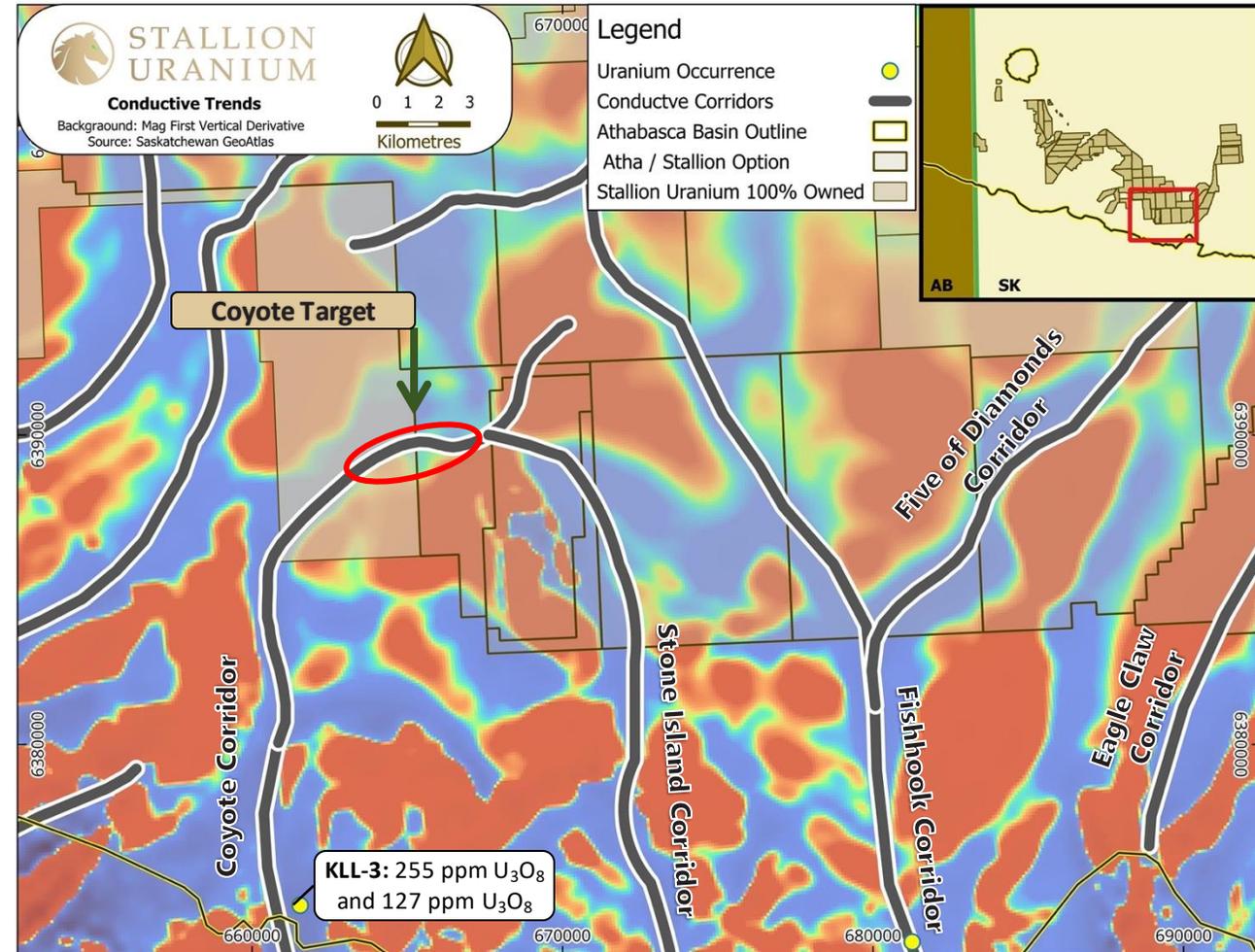
- Target was identified on Stallion's claim with MobileMT Survey and data modeling
- Stallion Claim hosts 18 kms of the Fishhook Trend and remains untested with drilling.
- Structurally Complex conductive trends bifurcates into the Five of Diamonds Trend.
- Fishhook Occurrence consists of historical drillhole **FH-07** which intersected **0.139% U₃O₈** occurring 8km south of the property edge.
- Evidence of massive structural corridor—cross structures, excellent 'traps' for hosting a uranium deposit



Coyote Corridor

Coyote Target

- Target Area is spread across 100% owned Gunter Lake Project and the Atha Energy JV project (70% Stallion / 30% Atha)
- First identified in Stallion's VTEMtm Plus survey in 2023
- Hosts uranium mineralization in historic drillhole KLL-3
- The conductor occurs as an East-West trending anomaly cutting across the claim block
- Contains complex structures identified in the geophysics.
- Estimated thickness of Athabasca Sandstone is 450 meters



Five of Diamonds Corridor

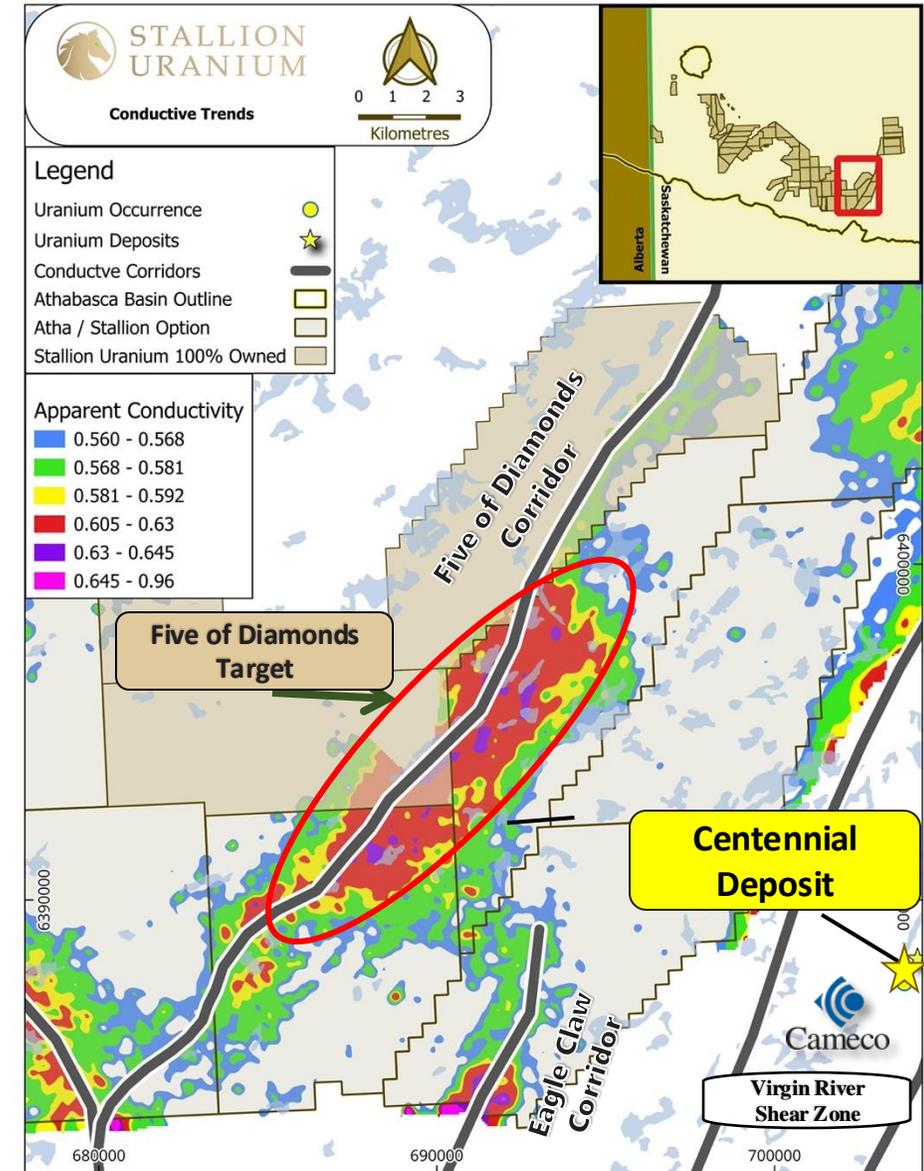
Five of Diamonds Target

- 🌐 Located on Atha Energy JV Project 70% Stallion / 30% Atha and Stallion 100% owned claims.
- 🌐 Very long conductive length of 30 km.
- 🌐 Conductor is hosted in a magnetic low.
- 🌐 Untested with Drilling.
- 🌐 16 km west from Cameco's Centennial Deposit.

Cameco's Centennial Deposit

- 🌐 Intersections encountered include 34 m @ 8.8% U_3O_8 ; 28.7 m @ 10.27% U_3O_8 , using a 1.0% grade cut-off¹

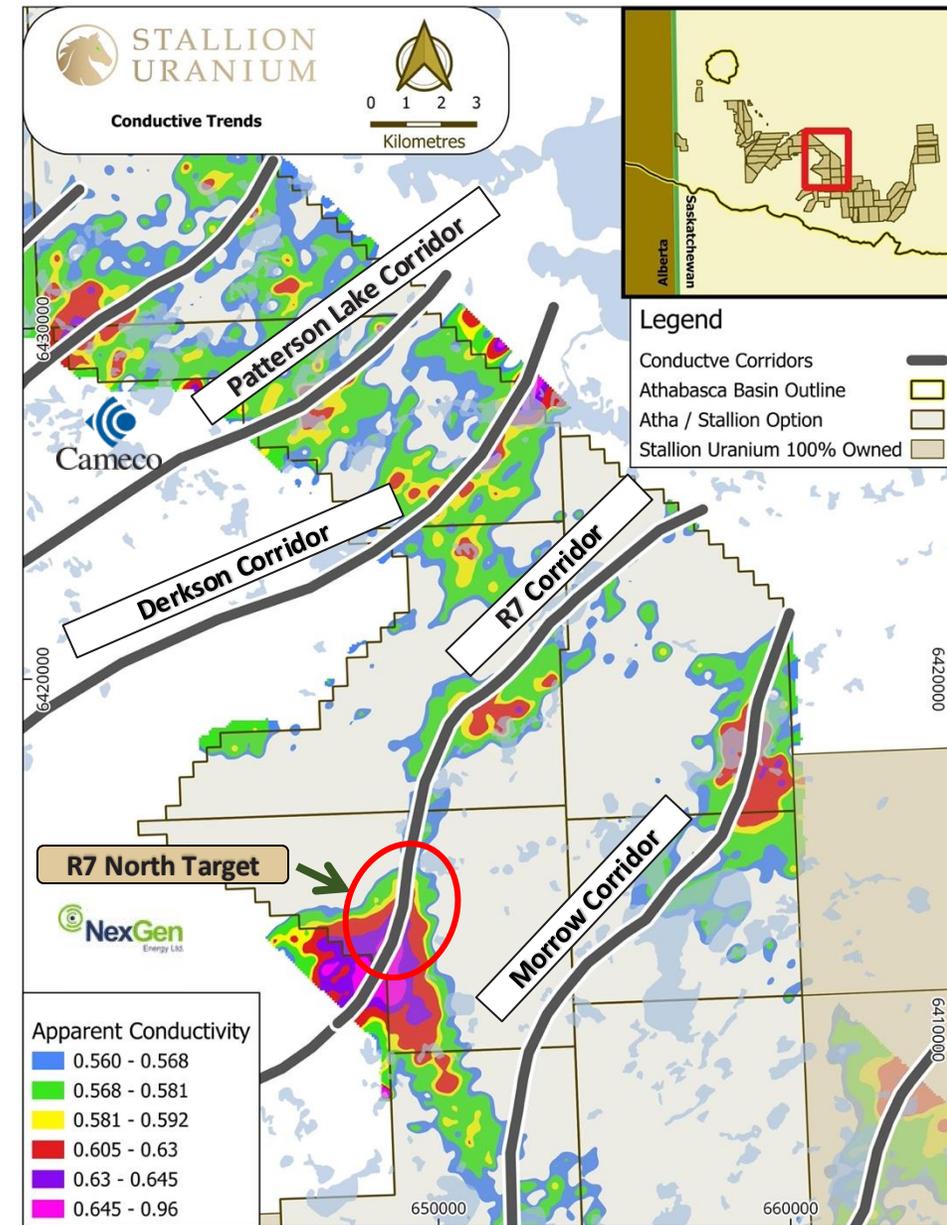
¹(Jiricka and Witt, 2008; 2010)



R7 Corridor

R7 North Target

- MobileMT survey identified 15 km long R7 Corridor crossing 3 claims
- The R7 North Target hosts the strongest conductive anomaly identified with Stallions 2023 MobileMT
- The corridor occurs along the southern contact of the Patterson Lake Shear Zone
- The target occurs on the southern edge of the gravity low anomaly
- NexGen is conducting drilling operations along the R7 Corridor
- World class neighbors (Cameco and NexGen Energy) activity with active exploration programs



Sandy Lake Uranium Project

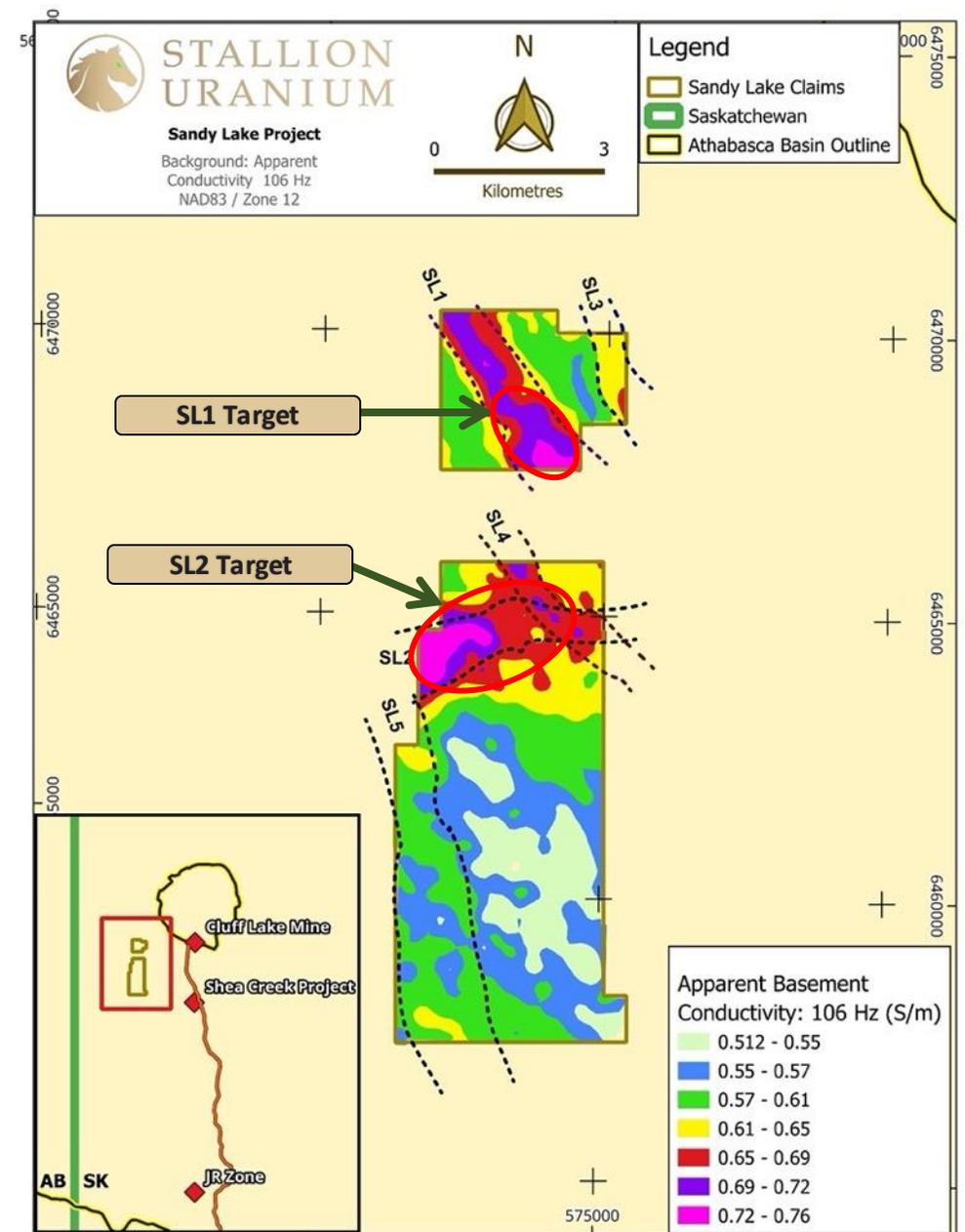
- 11km West of Shea Creek and Cluff Lake Mine
- Completed VTEM Plus survey in 2023 and MobileMT 2024
- Large multi-kilometer conductive trends coincide with basement structures interpreted to be similar to structures at Shea Creek and Cluff Lake Mine

SL1 Target

- Strong NW – SE trending conductor.
- Occurs near the Harrison Fault which marks the boundary between two large lithological domains (Beaverlodge and Taltson Domains)
- Could represent a break or offset along from the Harrison Fault

SL2 Target

- SL2 is cross-cut by the SL4 conductor creating a mixing zone for fluids
- SL2 conductor interacts with radial structures created from the Carswell Complex



Mustang, Clydesdale & Holsteiner Targets

Mustang Target

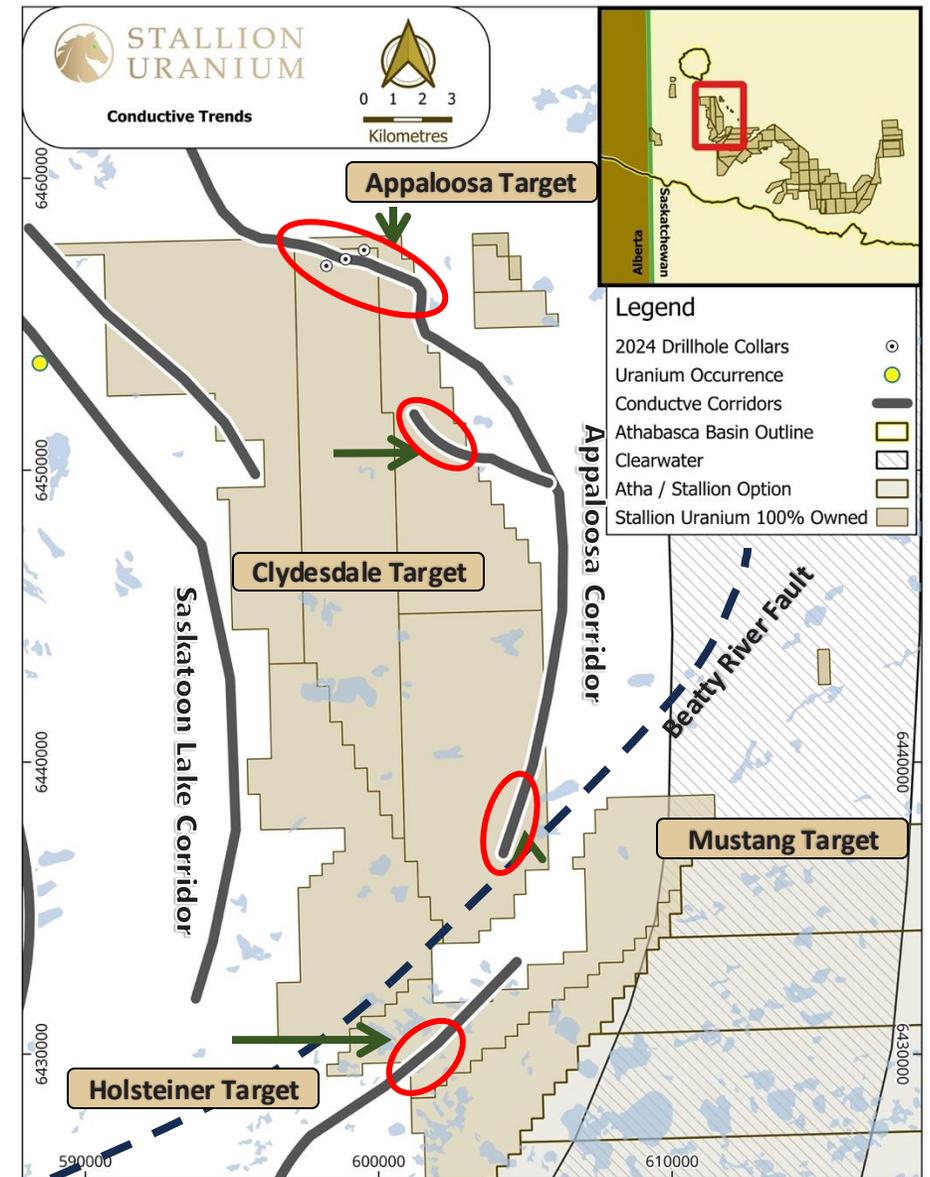
- 📍 Located at the southern tip of the Appaloosa Corridor.
- 📍 Branches off the deep-seated Beatty River Fault.

Clydesdale Target

- 📍 The target conductor branches off of the Appaloosa Corridor.
- 📍 Target occurs in a magnetic low.

Holsteiner Target

- 📍 Recently identified with 2023 MobileMT survey.
- 📍 Conductor trends from F3's Minto Property.
- 📍 Extremely close to hydrothermal heat source (Clearwater Domain)



Athabasca Basin Peers

District has generated significant value for shareholders

Significant upside potential:

- Advanced to Drill Testing
- Discovery potential providing re-rate
- Scale of assets in strategic locations
- Outlined 9 Tier One Target Areas

	Ticker	Share Price (03-Sept-2024) (\$CAD)	Shares Out (MM) (03-Sept-2024)	Mkt Cap (\$MM)	Resource Estimate (MM lbs)	Land Position (Acres)
	TSX:CCO	\$51.41	435.18	\$22,372	451.0	--
	TSX:NXE	\$7.43	564.69	\$4,195	256.7	--
	TSX:DML	\$2.06	892.37	\$1,838	150.8	--
	TSX:FCU	\$0.88	858.74	\$756	114.9	--
	TSX:ISO	\$2.78	178.76	\$496	48.6	--
	CSE:SASK	\$0.60	277.90	\$167	--	6,500,000
	TSXV:FUU	\$0.29	484.79	\$141	--	469,690
	TSXV: SYH	\$0.33	182.53	\$60	--	1,450,508
	TSXV: STUD	\$0.07	151.63	\$10.61	--	795,353



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Gold & Antimony Asset

District Providing Project Appreciation

- 🌐 Catalysts for Critical Minerals
- 🌐 Significant Potential & Exposure to Gold Prices



Horse Heaven Project IDAHO

HORSE HEAVEN

- 2.8km strike length with structurally controlled anomalous gold
- Historical drilling with 1.51g/t over 36m
- Historical Antimony production – high-grade antimony vein
- Completed CSAMT geophysical survey
- Drill targets ready – In permitting

PERPETUA RESOURCES

- Received Draft Record of Decision & FEIS
- Received \$59.4M in Depart of Defense funding for Antimony
- Received \$1.8 Billion Letter of Interest from Export-Import Bank of the United States for project debt financing
- Signed \$8.5M Silver Royalty agreement with Franco-Nevada
- Redeveloping what will be one of largest, high grade and low-cost independent gold mines in the United States¹
- Historical Production of 980K ounces has Measured and Indicated Resource of additional 6 M oz's gold¹
- Able to produce up to 35% of annual US antimony needs²

¹<https://perpetuaresources.com/wp-content/uploads/2021/02/2021-01-28-Stibnite-Gold-Project-Feasibility-Study-Final.pdf>

²<https://perpetuaresources.com/wp-content/uploads/2023-Why-Perpetua-.pdf>



Stallion Uranium – Key Team Members

Drew Zimmerman

CEO - CFA

Mr. Zimmerman is a Chartered Financial Analyst and was a Derivatives Portfolio Manager at a National Brokerage. He is committed to building a premier exploration company focused on Uranium in the Athabasca Basin, leveraging his experience to create value for stakeholders.

William Breen

President & VP Expl. US

Not only does Mr. Breen have over 41 years experience as a geologist, but he is our man in Idaho with relationships built throughout his career all over the state. Bill has significant experience on the Horse Heaven Project, from pounding in claim stakes to compiling the historical data. This is not a new property for Bill, he is ready to hit the ground running.

Darren Slugoski

VP Expl. Canada

Mr. Slugoski holds a B.Sc. Honours degree in Geological Sciences from the University of Saskatchewan. He has over a decade of experience developing and managing exploration programs in the Athabasca Basin. A significant portion was centered on the Spitfire deposit in the Western Athabasca Basin.

Stephen Stanley

Board of Advisors

Mr. Stanley offers invaluable guidance from his more than 20 years experience in venture capital markets and his role as President & CEO of Hathor Exploration to discover the Roughrider deposit that was acquired by Rio Tinto for \$654M in 2012

Matthew Schwab

Director & Technical Advisor

Mr. Matthew Schwab is an acclaimed exploration geologist and CEO of Kraken Energy Corp. In 2014 as the Senior Exploration Geologist at NexGen Energy Ltd. he was instrumental in the discovery of the Arrow uranium deposit located in the southwestern Athabasca Basin. Mr. Schwab was also a member of the Hathor Exploration Ltd. development team and contributed to the sale of the Roughrider deposit to Rio Tinto for \$654M.

Stallion Uranium – Completing the Team

Dong Shim

CFO

Mr. Shim's expertise is in auditing publicly traded junior mining companies and high-tech industries. Member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of Illinois, United States. Mr. Shim also assisted various start-up companies in achieving public listings on the TSXV, CSE & OTC.

Kelly Pladson

Corporate Secretary

Mrs. Pladson has provided corporate governance and regulatory compliance services for many TSX Venture and CSE listed companies since 2009. She works closely with the company's CEO and legal counsel in maintaining corporate records, managing the day to day operations and ensuring the company's filings with the securities commissions and exchanges are accurately filed and in accordance with their deadlines.

Austin Zinsser

Geologist

Mr. Zinsser has over 15 years' experience in applied geological and environmental science, and over ten years' experience in mineral exploration and mining project development at the Stibnite Gold Project (PPTA). He holds a M.S. in Earth and Environmental Sciences from the University of New Mexico with an emphasis on structural geology and a B.A. from Wesleyan University.

Jay Martin

Director

Mr. Martin, as CEO of Cambridge House, produces the largest technology and resource investment conferences in Canada and holds the largest video library of invest content in the country. With his finger on the pulse of the industry, his direction and guidance are unparalleled.

Terri Anne Welyki

Director

Ms. Welyki has more than 15 years of experience working with public and private mining companies, including Calico Resources, EMC Green Group S.A. and Barksdale Resources. She has broad knowledge of the mining industry, including financing, permitting, and stakeholder management and has worked across the United States, Peru and Canada.

Share Structure

Shares Issued & Outstanding	151,628,627
Warrants	24,250,540
Options	3,550,000
Fully Diluted	179,429,167
Share Price	\$0.07
Insiders & Significant Shareholders	36M
Market Capitalization	\$10,614,004

TSX-V
STUD

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