

## YATH PROPERTY NON-TECHNICAL SUMMARY

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The Yath Property (the Property or the Project), owned and operated by Generation Uranium Inc. (Generation Uranium or the Company), is located 350 kilometres west of Kangiqtinik (Rankin Inlet) and 230 kilometres southwest of Qamani'tuaq (Baker Lake), in the Kivalliq Region of Nunavut. The Project comprises 9 mineral claims and encompasses 14085.4 hectares of Crown Land on NTS map sheets 65 J/10 and 65 J/11. The Property extends north, south, east and west between latitudes 62°32' and 62°40' North and longitudes 98°36' and 99°12' West or Universal Transverse Mercator (UTM) coordinates 6935036mN to 6947575mN and 490334mE to 520419mE, North American Datum (NAD 83, Zone 14).

Generation Uranium is currently applying for a Land Use Permit through Crown Indigenous Relations and Northern Affairs Canada (CIRNAC) and a Water License through the Nunavut Water Board (NWB) to authorize the establishment of a small (10 to 15 person) exploration camp with a fuel cache and conduct mineral exploration activities, including drilling. The locations of the proposed camp and drillholes are still to be determined, but as soon as a suitable camp site and drill targets are identified, the locations will be submitted to CIRNAC and the NWB for approval prior to any ground disturbance or construction.

Activities currently planned at the Property include a 2024 summer program of non-disturbance general exploration activities such as geological mapping, prospecting, geochemical sampling, ground-based geophysical surveys and confirmation of historic drill hole locations. Generation Uranium plans to start the diamond drill program in winter 2024 or spring 2025, after the necessary authorizations have been obtained.

Exploration activities are anticipated to be conducted annually from January to September. In-person consultation visits will be conducted annually, prior to the commencement of operations, to discuss the proposed exploration program, any concerns that the KIA, Hamlets, HTO's, and community members may have and to incorporate any available Inuit Qaujimajatuqangit traditional knowledge.

