

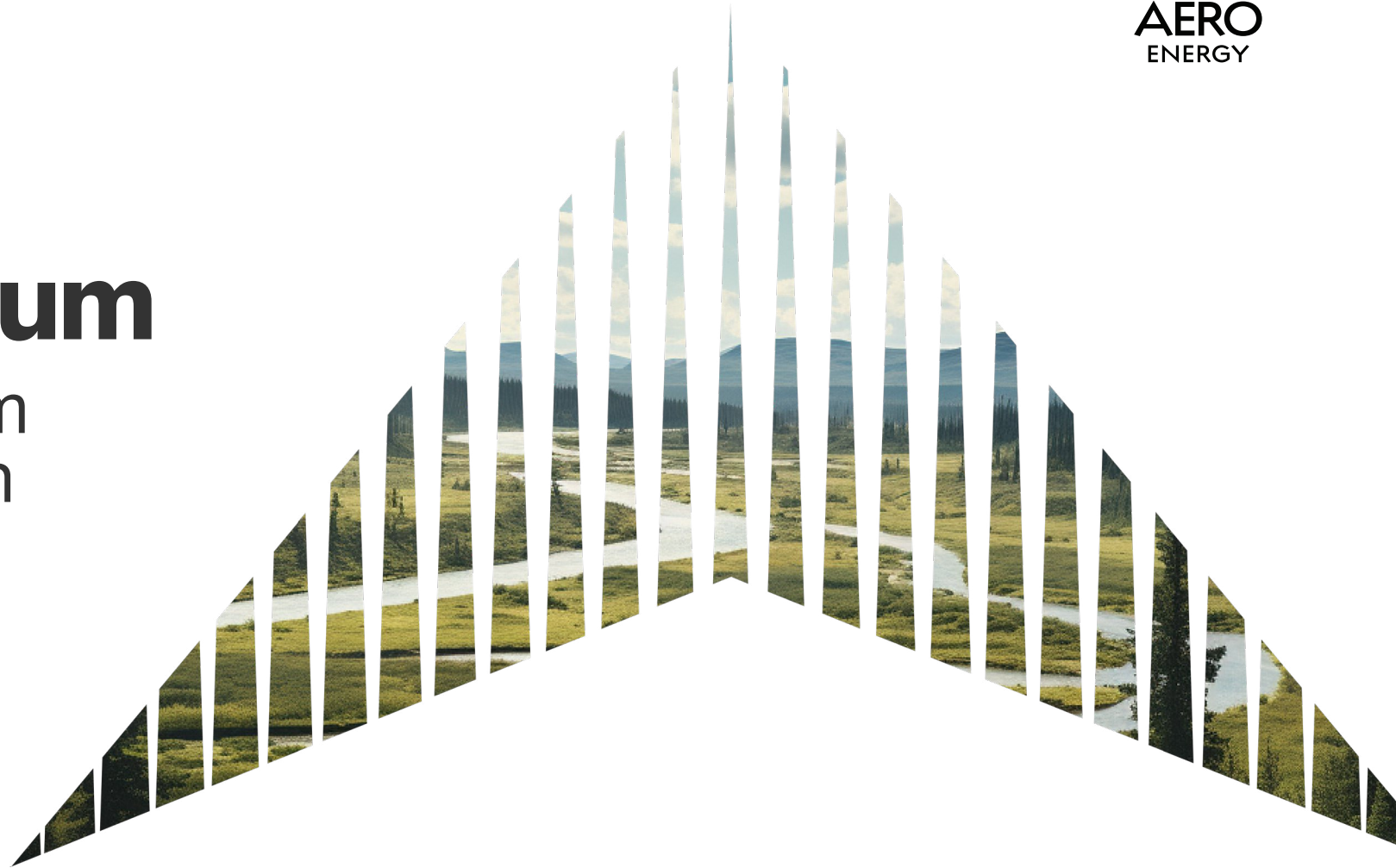
TSXV:AERO

FRA:13L



# Hunting Uranium

on the frontier north rim  
of the Athabasca Basin



MARCH 2024

# Forward Looking Statements

This presentation contains statements that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always using words or phrases such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “propose”, “outlook”, and other similar expressions, or stating that certain actions, events or results may, could, would, might or will occur or be taken or achieved) are not statements of historical fact and may be forward-looking information. Forward-looking information in this presentation includes, but is not limited to, information concerning the plans and objectives of management for future exploration and operations on the Company’s projects; timing, type and amount of future exploration activities; results of future exploration and operations, including any drilling, assay and sampling results; advancement of the Company’s projects; declaration of a mineral resource estimate in the future; potential expansion of mineralization; work plans and exploration programs to be conducted; and any other information contained herein that is not a statement of historical fact.

Forward-looking information is based on management’s reasonable estimates, expectations, analyses and opinions at the date the information is provided, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Assumptions upon which such forward-looking information are based include, without limitation, that all required shareholder, regulatory and third-party consents, will be obtained; no significant event occurring outside the ordinary course of business; the legislative and regulatory environment; impact of increasing competition; current technological trends; price of gold and other metals; costs of exploration and development; anticipated results of exploration and development activities; the ability to operate in a safe and effective manner; and the ability to obtain financing on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive.

The Company’s actual results, programs and financial position could differ materially from those anticipated in such forward-looking information as a result of numerous factors, risks and uncertainties, many of which are beyond the Company’s control. These include, but are not limited to, delays in obtaining any required shareholder, governmental and regulatory approvals; legislative changes that impact mining operations in which the Company conducts business; results of exploration activities and development of mineral properties; interpretation of drilling results and other geological data; uncertainties of mineral resource estimations; receipt and security of mineral property titles; changes in project parameters; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; the inability to obtain key personnel and parts related to operations; receipt of licenses to conduct mining activities; country risks; civil unrest; timing and possible outcome of pending litigation; liabilities and risks, including environmental liabilities and risks, inherent in the development and production of the Company’s projects; cost overruns or unanticipated costs and expenses; the availability of funds; fluctuations in metal prices; currency fluctuations; general market and industry conditions; competition; and COVID-19. There is no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on this information. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

Technical Reports: For additional information regarding the Dorado Property, see the technical report entitled “NI 43-101 Technical Report on the Dorado Project (Formerly Lajitas)”, dated October 23, 2020, available on the Company’s SEDAR profile (the “Dorado Technical Report”). For additional information regarding the Uchi Property, see the technical report entitled “Technical Report on the South Bay – Uchi Property”, dated September 28, 2020, available on the Company’s SEDAR profile.

## Qualified Person

Galen McNamara, P.Geo., is a Qualified Person in accordance with National Instrument 43-101, is responsible for supervising the exploration programs at the Company’s projects and has reviewed and approved the technical information contained in this presentation.

# A New Athabasca Basin Uranium Company

*“History has shown that new Canadian uranium discoveries provide a unique and unmatched torque to value creation in the resource markets. In my opinion, Aero Energy represents one of the best uranium discovery opportunities in the Athabasca Basin right now.”*

Galen McNamara, Interim CEO and Director



## Over 50 Shallow Drill Ready Targets Identified

**Short-cut to drilling and discovery** by leveraging \$7.6M recently spent on cutting-edge early exploration by project vendors



## Saskatchewan's First Uranium District

**250,000 acres of mineral rights** in the Uranium City area on the northwest margin of the Athabasca Basin covering most uranium target horizons present



## Proven Discovery Team

**Highly skilled uranium exploration team** with track record of discovery and delineation of uranium deposits in the Athabasca Basin



## Compelling Valuation

**Significant Potential for Re-Rating** upwards as the Team pursues new discovery on **50+ shallow high-potential targets**



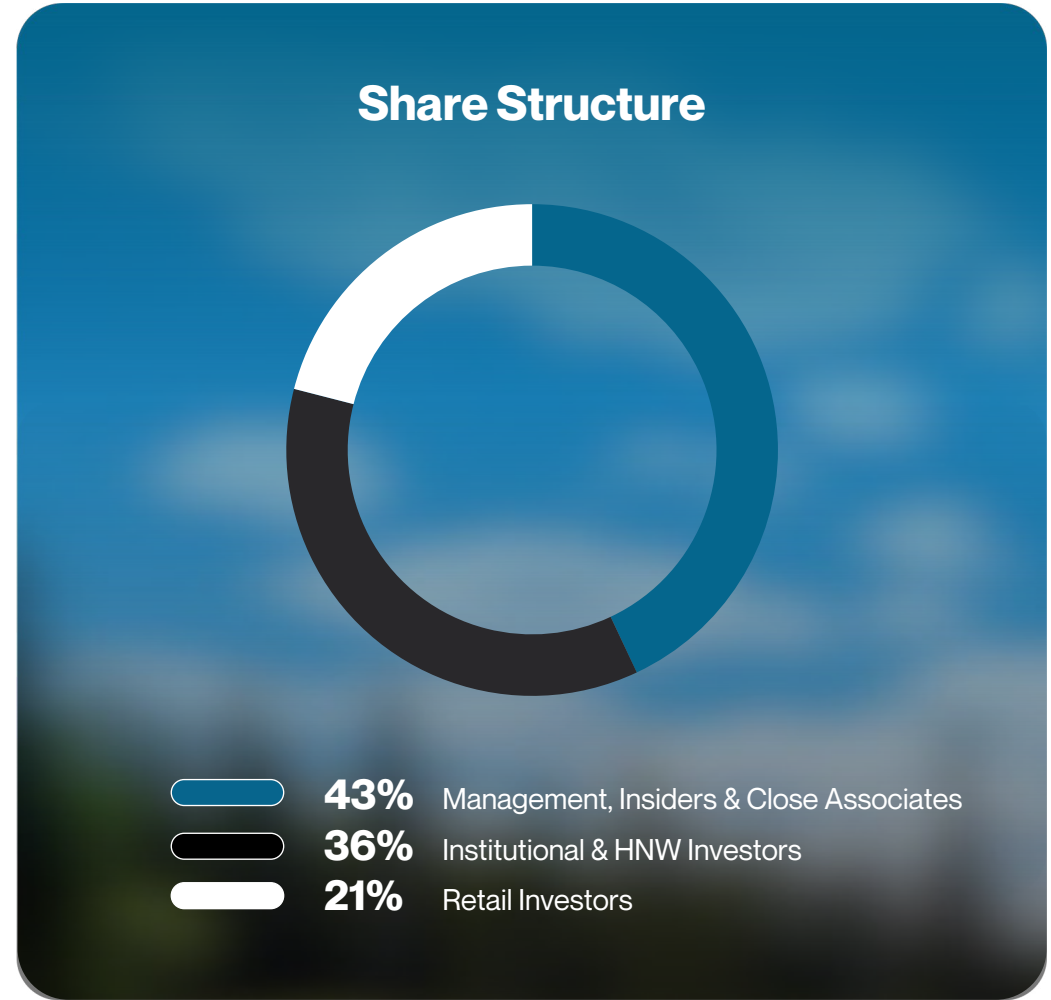
# Capital Structure

**Ticker**      TSXV:AERO      FRA:13L

<b>Recent Share Price:</b>	<b>\$0.20</b>
<b>Market Cap:</b>	<b>\$12.1M</b>
<b>Common Shares Issued:</b>	<b>60,537,192</b>
<b>Warrants:</b> (Avg strike price of \$1.79)	<b>4,978,652</b>
<b>Options:</b> (Avg strike price of \$3.08)	<b>370,500</b>
<b>Fully Diluted Shares Outstanding:</b>	<b>65,886,344</b>

10 Million Share Ownership of Minas Metals (MINA.CN)

\* Data as of Feb 28, 2024





## THE REGION

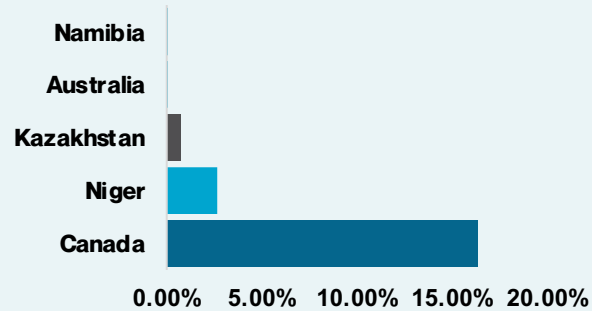
# Why Saskatchewan?

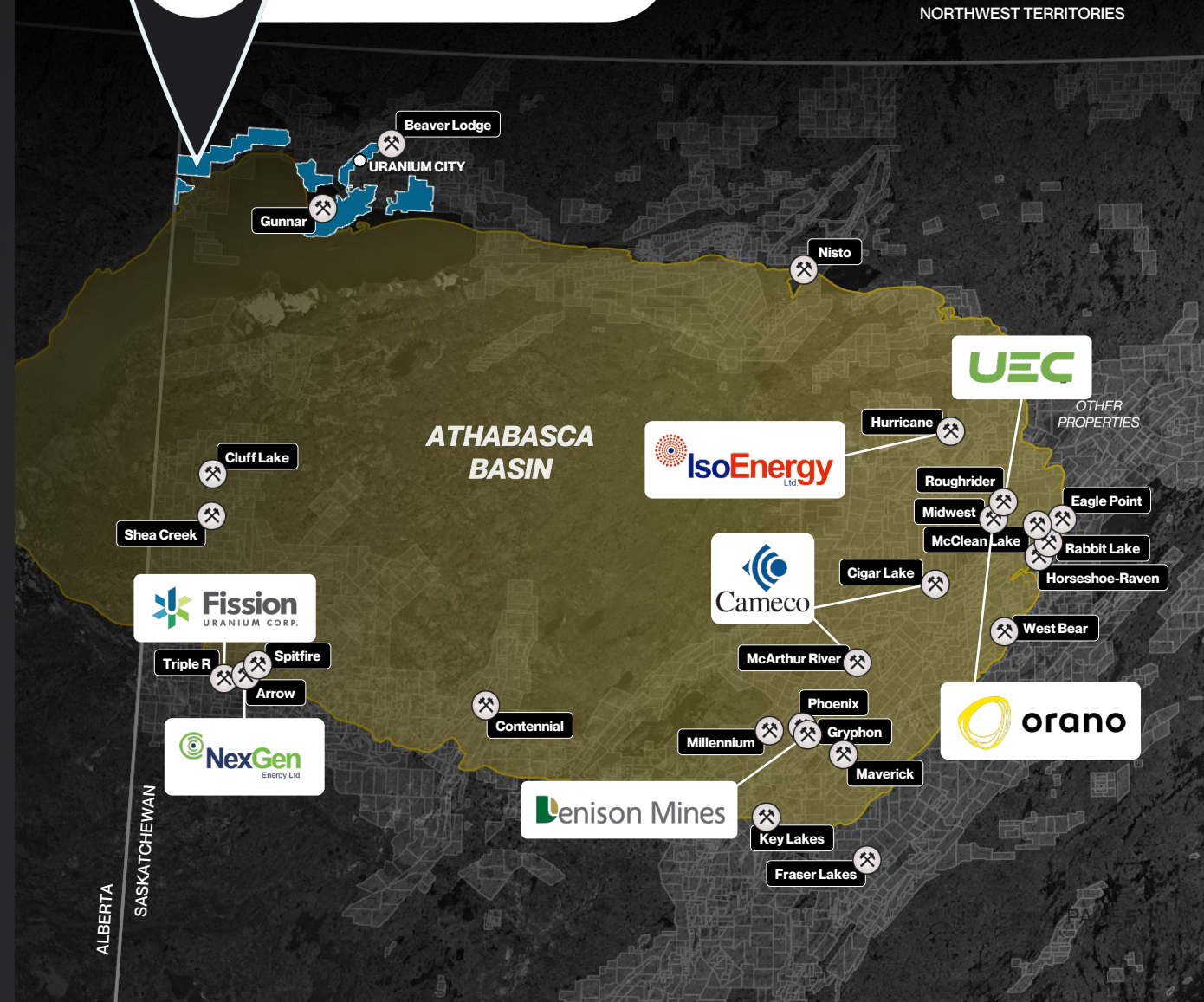
✓ The Athabasca Basin is home to the **largest and highest-grade uranium deposits in the world**

✓ Over 900MM lbs of  $U_3O_8$  produced<sup>1</sup>

✓ Known resources of 1.34 billion pounds  $U_3O_8$ <sup>1</sup>

✓ **Highest Uranium Grades in the World by Country<sup>1</sup>**



**AERO ENERGY  
North Basin Projects**

 ALBERTA  
SASKATCHEWAN

# Project Portfolio



Deep Roots in Saskatchewan's First Uranium District covering **250,000 acres with an 18M lbs U<sub>3</sub>O<sub>8</sub> past producer on the project**



**Dozens of high-grade uranium showings at surface grading as high as 27%** where historical exploration targeted small pods in the **wrong rocks**



Exploration for **basement hosted veins** has only just **begun** with first-pass drilling identifying **10 new uranium showings in the right rocks**

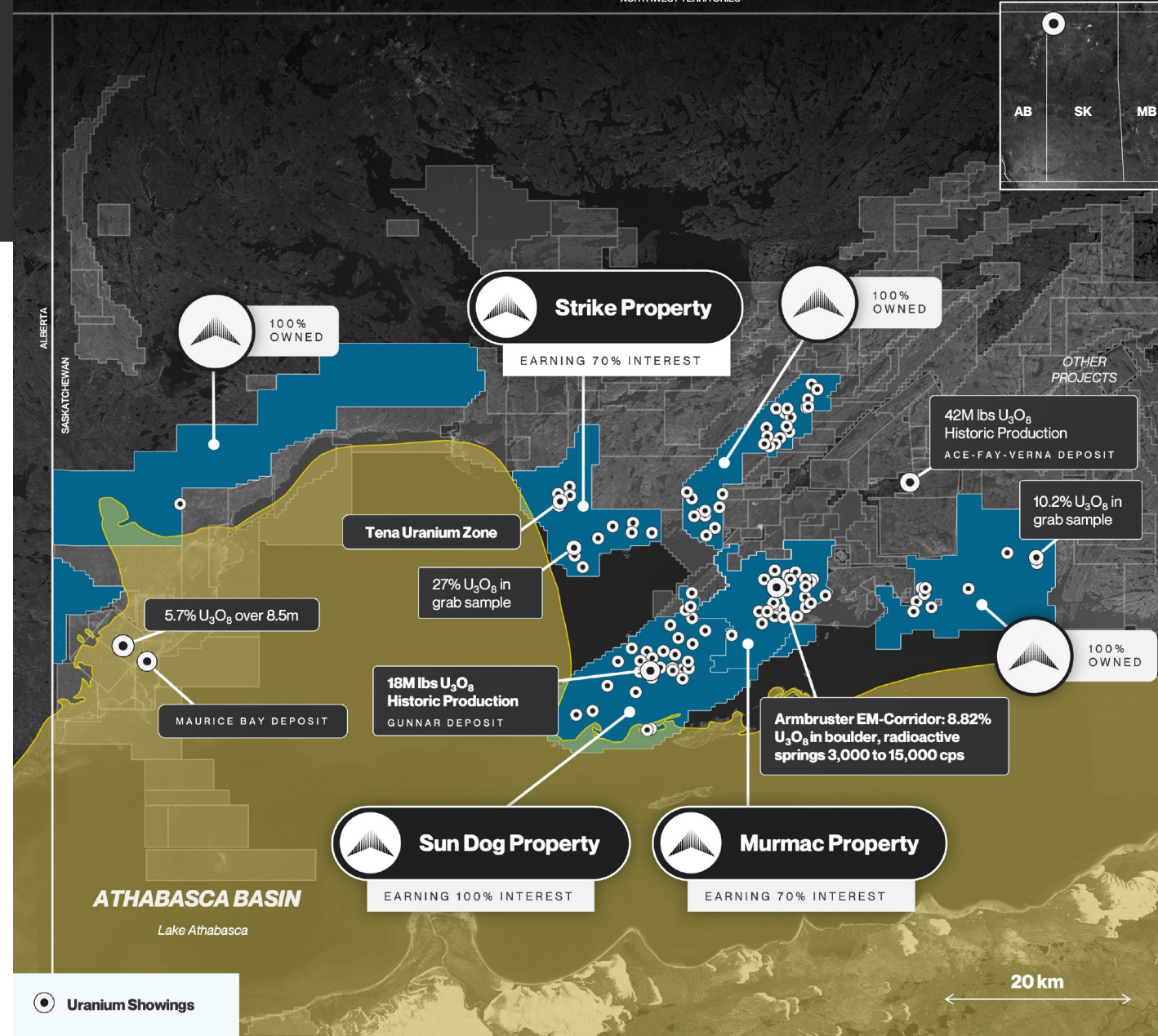


**Over 50 shallow drill-ready targets identified to start** highlighted by low "cost-per-test" metrics and average hole depths of only 200m

Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property.



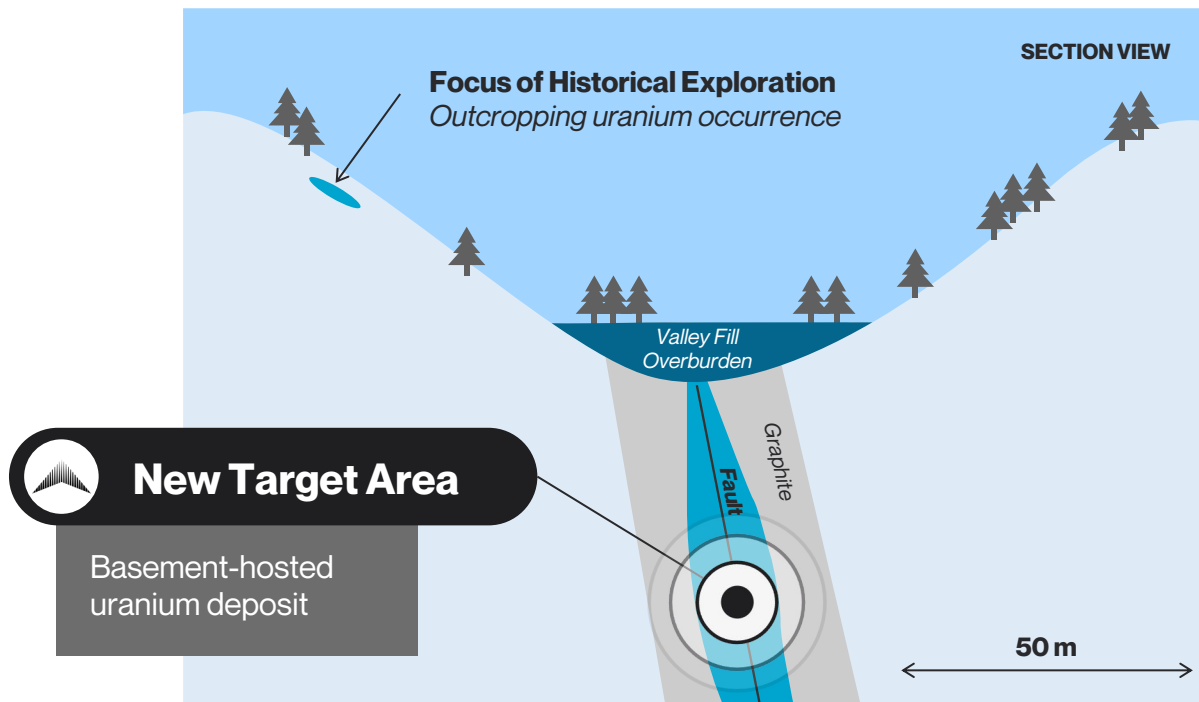
NORTHWEST TERRITORIES



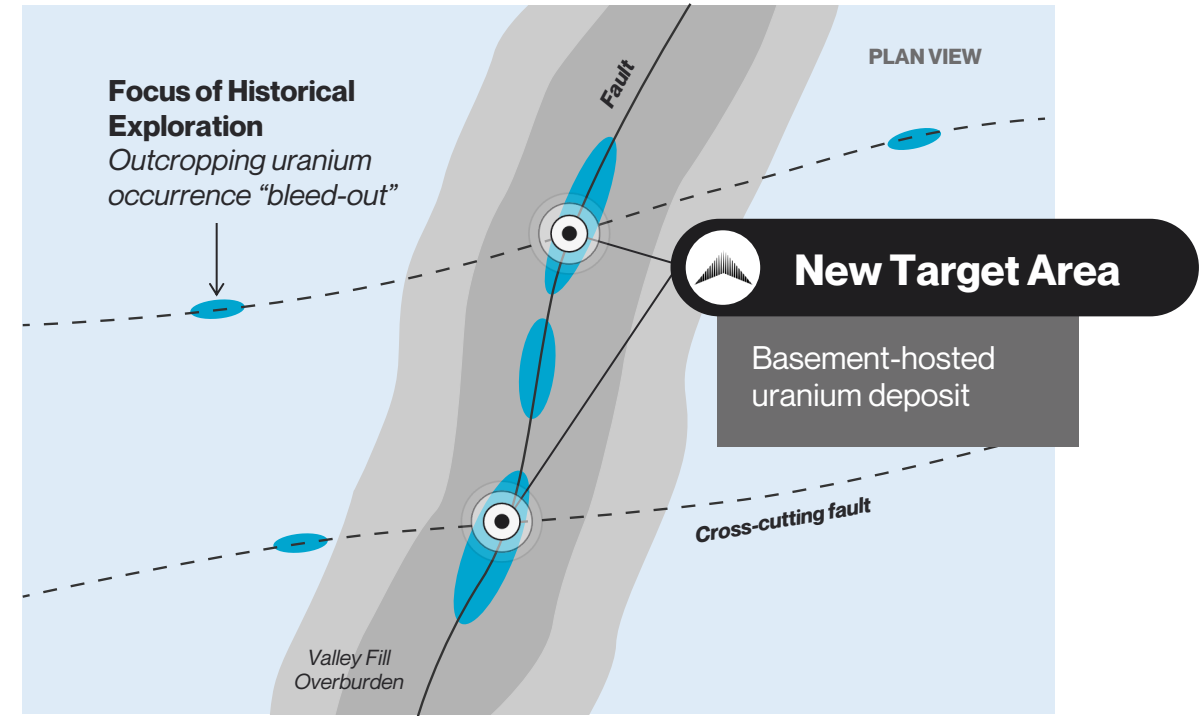


# Target Concept

## Targeting high-grade basement-hosted deposits typical of the Athabasca Basin



Deposits can extend up to 1 km into basement





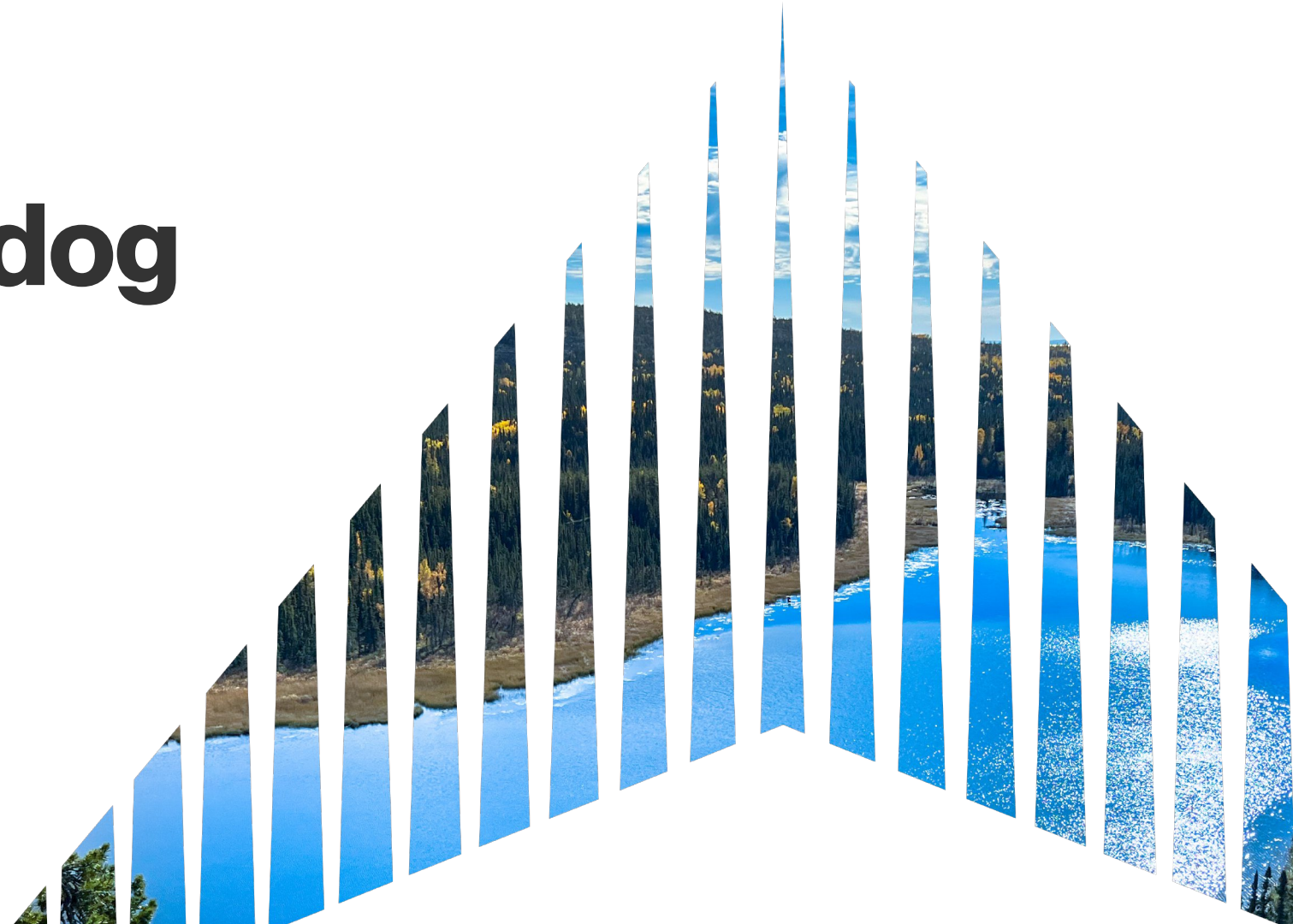
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# Murmac & Sundog Projects

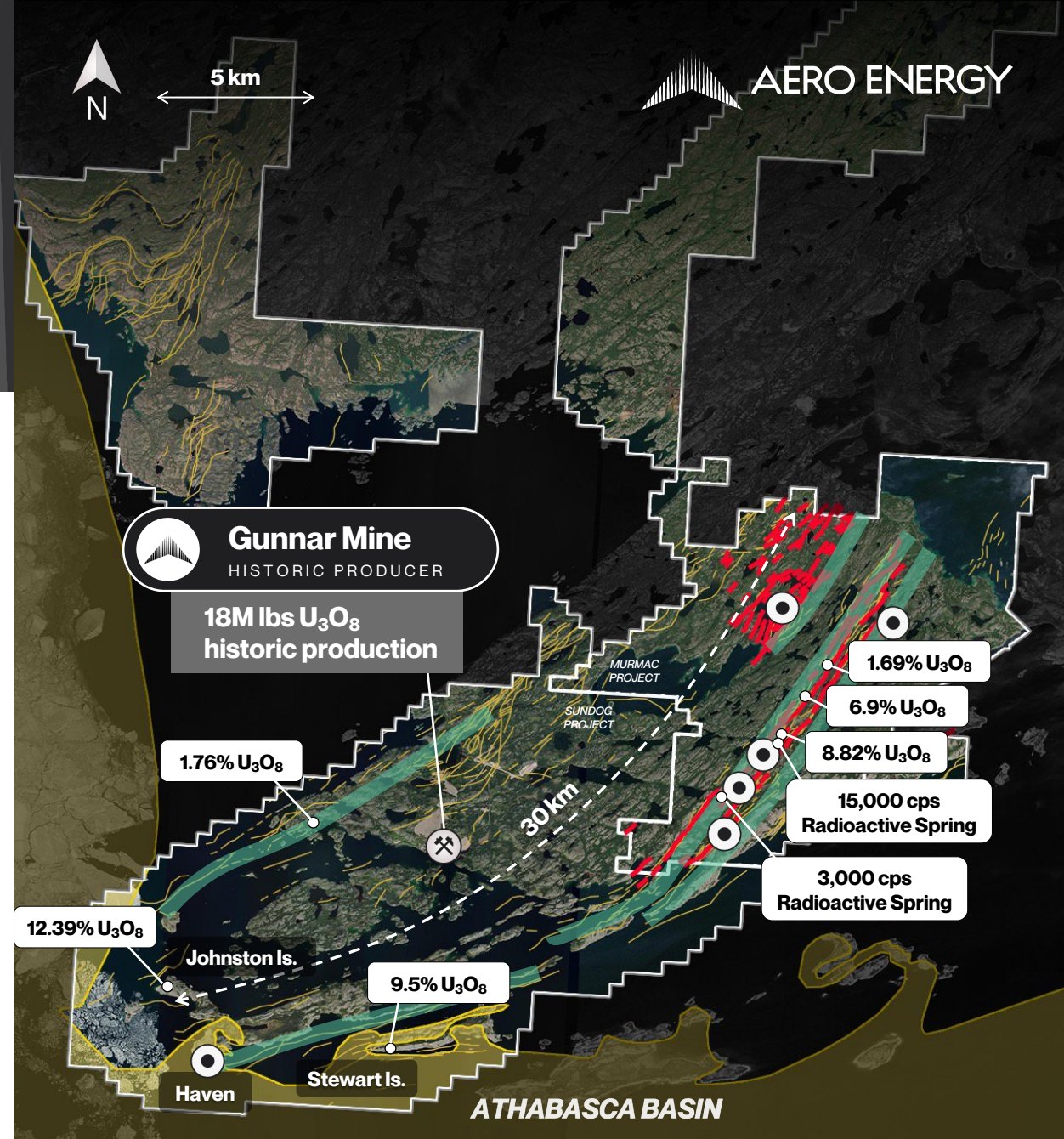
ATHABASCA BASIN



# Overlooked and Underexplored

- ✓ Dozens of uranium showings at surface and an 18M lbs U<sub>3</sub>O<sub>8</sub> past producer at the **Gunnar Mine**
- ✓ Multiple conductor trends with 70+km of strike that is largely unexplored for basement-hosted vein deposits like Arrow and Triple R
- ✓ Perched uranium zones in Athabasca sandstones above the unconformity and above untested or poorly tested EM conductors
- ✓ Shallow uranium intersections between 20 and 150 m below surface

Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property.





# Concept Confirmed



**Initial 4,000 m** planned in **20 holes** to start with an average depth of 200 m



**45 targets identified to start** including 28 new targets and 17 follow ups ready for drilling with **more expected**



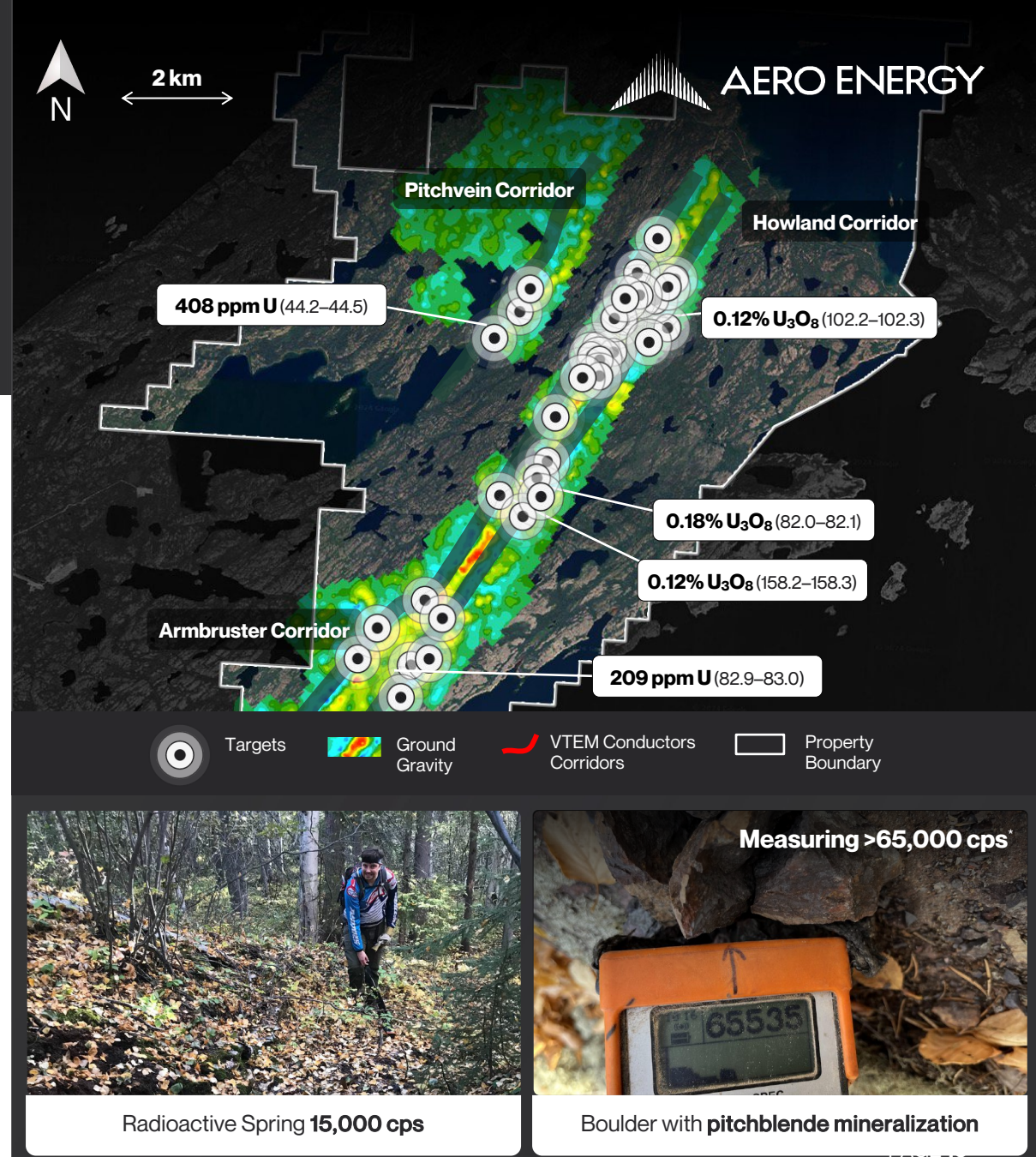
**High grade boulder assayed 8.82% U<sub>3</sub>O<sub>8</sub>** from the Armbruster Trend provides **compelling support for high-grade basement-hosted mineralization on the project**



Naturally occurring **radioactive springs** measuring **3,000 to 15,000 counts per second** on handheld scintillometer provide additional exploration vectors



**Multiple new targets expected** as exploration advances and geophysical surveys are complete



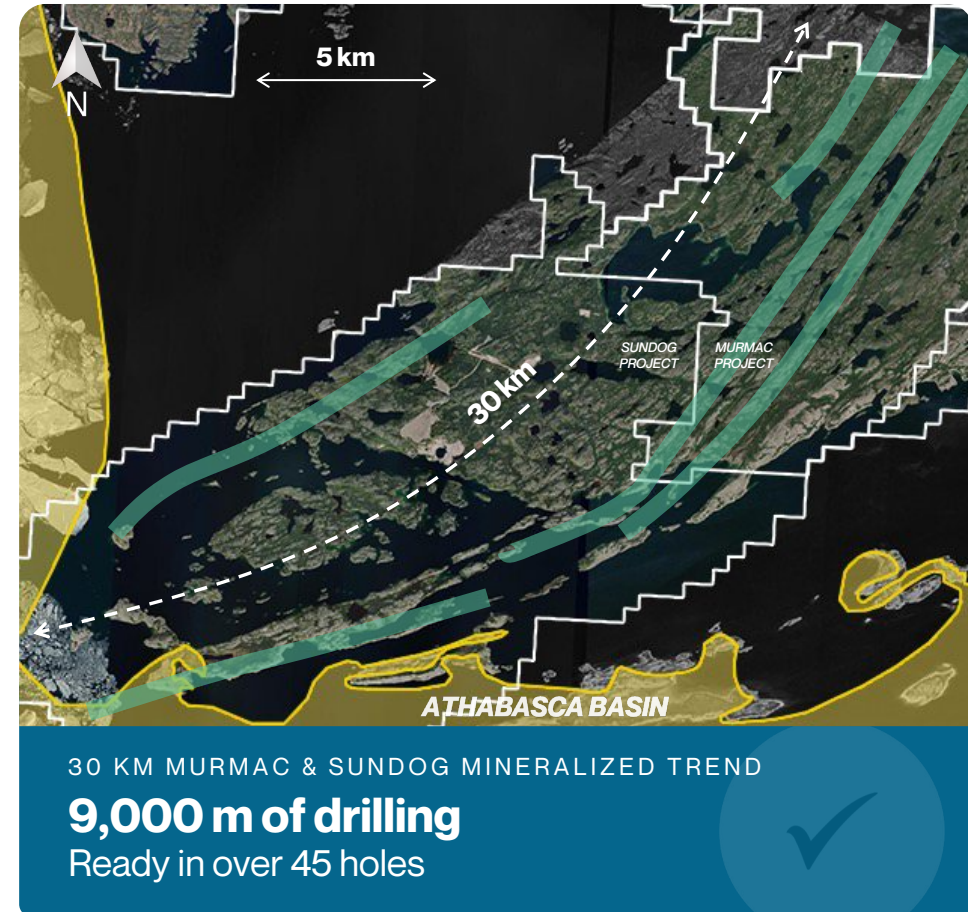
Radioactive Spring **15,000 cps**

Boulder with **pitchblende mineralization**

\*counts per second measured on RS-125 spectrometer

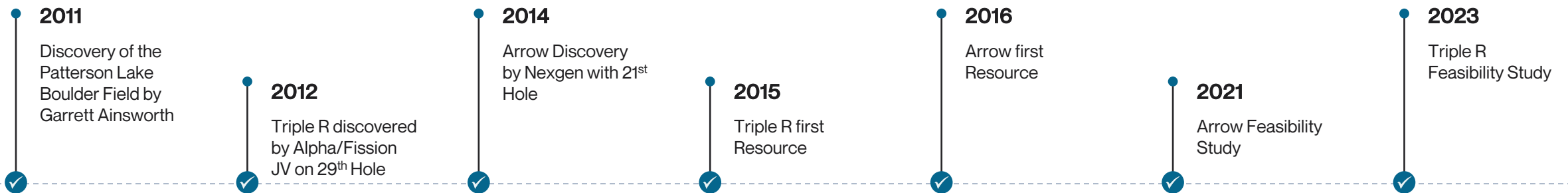


# The Patterson Corridor & >\$5B in value creation

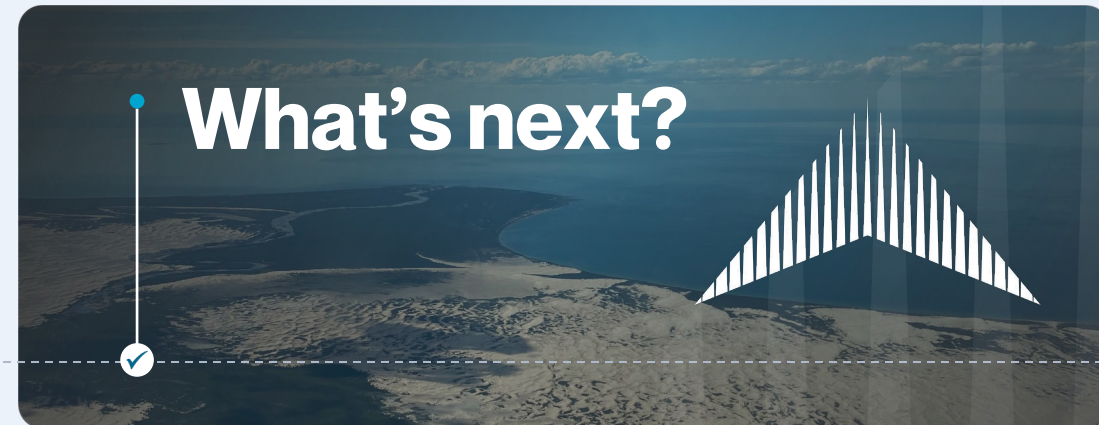
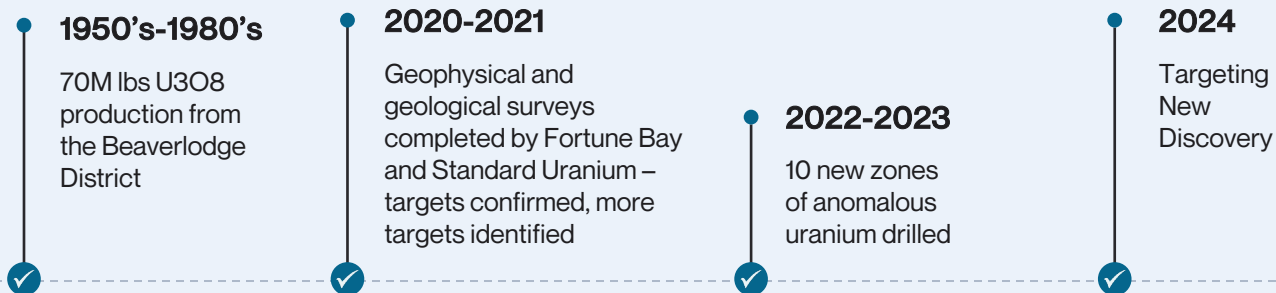


# The Patterson Corridor & >\$5B in value creation

## Patterson Corridor



## Aero Energy



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# Strike Project

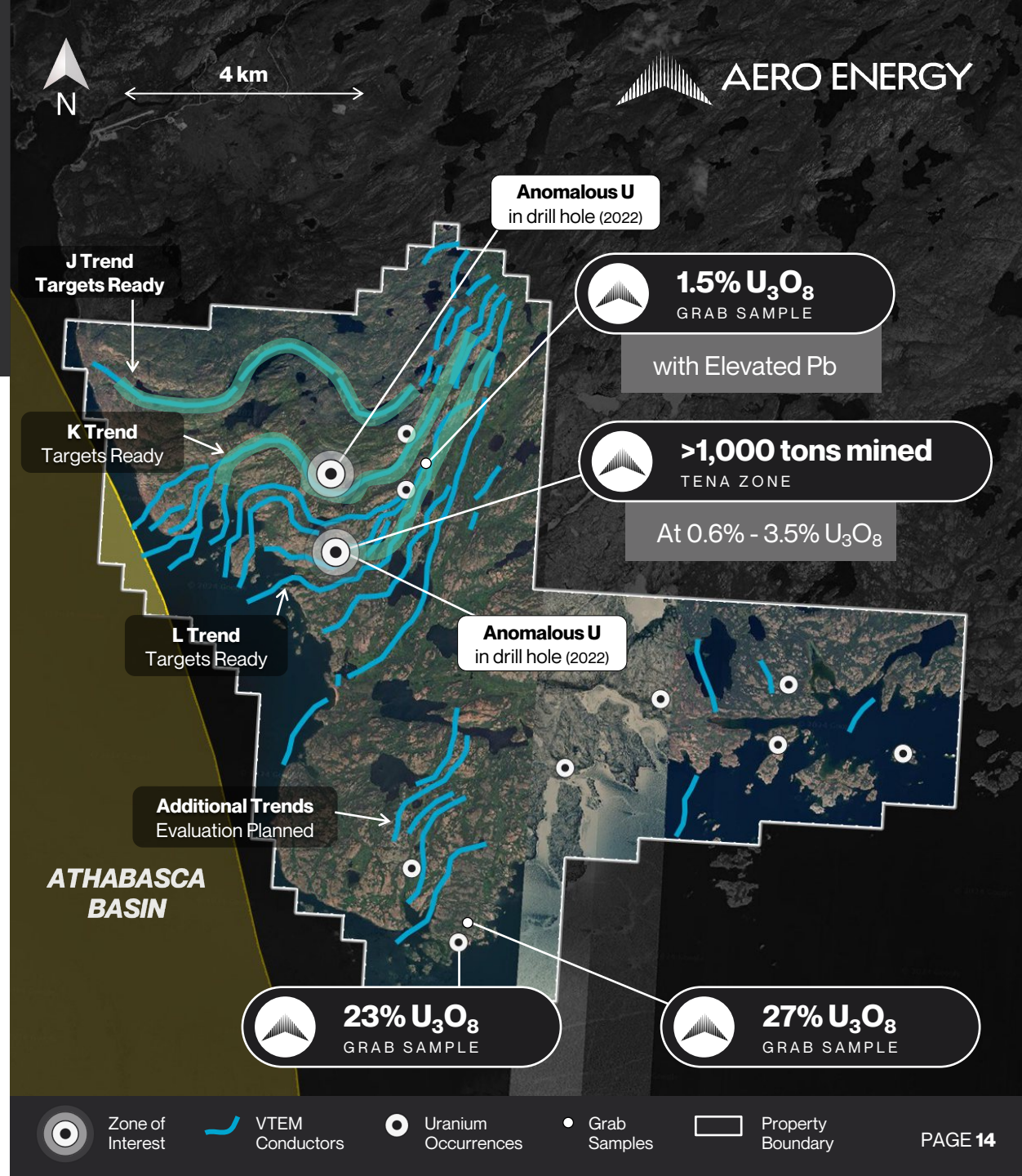
ATHABASCA BASIN





# Hiding in the Open

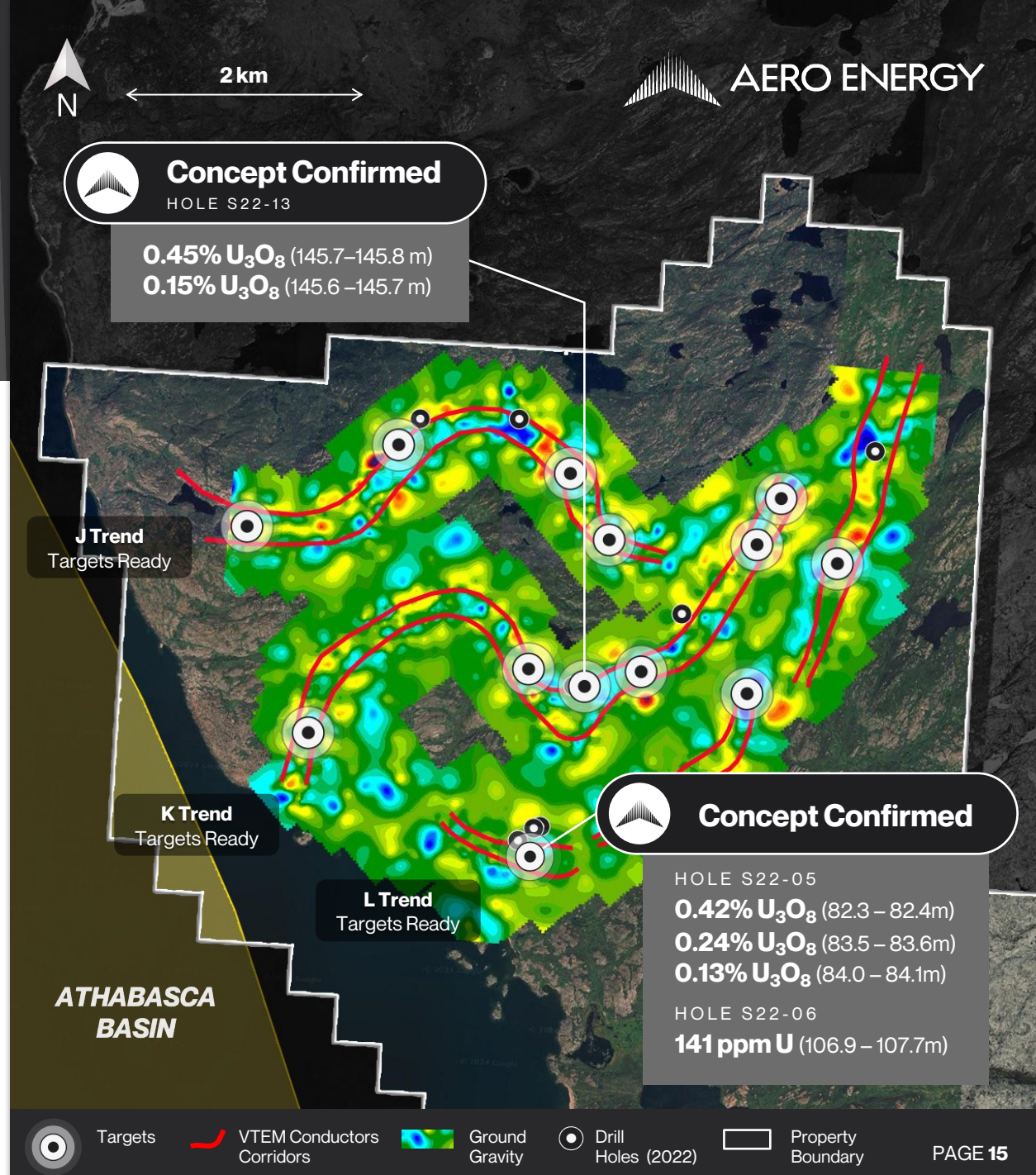
- ✓ Numerous uranium showings at surface identified between 1950's and 1980's
- ✓ Three uranium mineralized conductor trends to start with 12+km of strike and additional conductors requiring evaluation
- ✓ Leverage to past work by Cameco provides fast-track to high-priority drill targets
- ✓ First drilling of EM conductors by Fortune Bay Corp intersected anomalous uranium in 3 of 9 holes
- ✓ Unconformity-Style mineralization confirmed at the Tena Zone with 1,000 tons mined in the 1950's at reported grades of 0.6 to 3.5%  $U_3O_8$





# Concept Confirmed

- ✓ **Initial 1,000 m** planned in **5 holes** to start with an average depth of 200 m
- ✓ **14 targets identified to start** including 11 new targets and 3 follow ups ready for drilling with **more expected**
- ✓ **New basement-style uranium mineralization discovered in 3 of 9 holes and exploration model validated**
- ✓ **Shallow intersections between 60 and 105 m below surface**
- ✓ **The right rocks with graphitic units and alteration intersected in all 9 holes**





# Over 50 drill-ready targets with 10,000 m drill program planned



## Acquire

- ✓ **Consolidated significant project area** by securing a 250,000-acre land package
- ✓ **Ready to leverage \$7.6M** in exploration investment from project vendors
- ✓ **Over 125 kms of target horizon** around Uranium City



## Explore

- **Aggressively drill >50 targets and >10,000 meters** beginning in Q2 2024
- **Conduct additional exploration** including geophysics and geochemistry
- **Multiple new targets** expected, generating additional exploration upside




## Develop

- **Release drilling results** on an ongoing basis once drilling begins
- **Continual assessment of drill targets during program** to maximize exploration efficiency and minimize **discovery costs**
- **Advance pipeline of projects** through additional exploration



# Value Creation Through Discovery



Market Cap	\$12M	\$20M	\$34M	\$83M	\$84M	\$126M	\$201M	\$702M
Company	<b>Aero Energy</b> (TSXV:AERO)	<b>Cosa Resources</b> (TSXV:COXA)	<b>Baselode Energy</b> (TSXV:FIND)	<b>Canalaska Uranium</b> (TSXV:CVV)	<b>Skyharbour Resources</b> (TSXV:SYH)	<b>Atha Energy</b> (CSE:SASK)	<b>F3 Uranium</b> (TSXV:FUU)	<b>Iso Energy</b> (TSXV:ISO)
Region	ATHABASCA BASIN							
Basin Location	North Western	Eastern	Southern	South Eastern	South Eastern	South Eastern	South Eastern	Eastern
Land Package (acres)	250,000	470,000	652,000	859,000	1.3M	7.1M	470,000	500,000
Stage	Exploration	Exploration	Exploration	Exploration	Exploration	Exploration	Exploration	Development

# Management & Board of Directors

## Galen McNamara

### Interim CEO & Chairman

Co-founder and geologist with over 15 years of discovery and capital markets experience, former Senior Project Manager at NexGen Energy, Current CEO of Summa Silver. Direct involvement in raising over \$100M in equity for mineral exploration since 2020. Instrumental role in leading the drilling of the Arrow Uranium Deposit now considered to be the largest high-grade development project in the world. Co-recipient of the 2018 PDAC Bill Dennis “Prospector of the Year” award for the Arrow Deposit.

## Carson Halliday

### CFO

Experienced financial reporting professional with a background in serving public companies, provides advisory & financial reporting support with Sentinel Corporate Services. Former Manager at Deloitte Canada, serving clients across the mining life cycle.

## Brandon Bonifacio

### Director

Experienced mining executive with expertise in M&A, project development with over 10 years experience. Former finance director of the Norte Abierto Joint Venture (Cerro Casale/Caspiche) in the Maricunga Region, Chile and a member of the corporate development team at Goldcorp Inc. (now Newmont Corporation). Current CEO & director of NevGold.

## Rony Zimmerman

### Director

Natural resource attorney qualified in Chile & Canada, with a focus on mining projects and capital markets. 13-year partner at major Chilean law firm. Former co-president of Natural resource Committee – International Section of American Bar Association



# Technical Team – Uranium Discovery Excellence

## Garrett Ainsworth

### Advisor

Current CEO of District Metals and Former VP Exploration & Development at NexGen Energy. Accomplished geologist and executive that has been involved in raising over \$300M in equity and convertible debt throughout his career. Co-recipient of the 2018 PDAC Bill Dennis “Prospector of the Year” award for the Arrow Uranium Deposit and 2013 AMEBC Colin Spence Award for his lead role in the discovery of the Triple R Uranium Deposit.

## Dale Verran

### Chief Executive Officer – Fortune Bay Corp

Exploration geologist and mining executive with over 20 years of international experience, track record of successful project generation, discovery and project advancement in both Africa and Canada. Former Vice President, Exploratoion at Dension Mines and involved in the discovery of over 70M pounds of U3O8. Former Executive Technical Director at Remote Exploration Services, a large independent exploration group operating in Africa.

## Sean Hillacre

### President and VP of Exploration – Standard Uranium

Over 8 years of experience working as an economic geologist in the Athabasca Basin, including 5 years as part of the technical team progressing the Arrow Uranium Deposit towards production at NexGen Energy. High-energy and results driven geoscientist with deep knowledge of basement-hosted uranium deposits through comprehensive academic study of the Arrow Uranium Deposit.

## Gareth Garlick

### Technical Director – Fortune Bay Corp

Over 20 years of international experience in the mining and mineral exploration industry. Most recently served as Senior Geologist and Consulting Projects Manager at Mineral Services Canada where he spent significant time working on the Triple R Uranium Deposit. Work experience in all aspects of the mining cycle ranging from grassroots exploration to resource estimation and resource reconciliation on producing mines

# Option Terms

## SUNDOG PROJECT

	Cash (C\$)	Consideration Shares (C\$)	Exploration Expenditures (C\$)	Interest Earned
<b>Execution Date</b>	\$200,000 (paid)	\$200,000	Nil	
<b>12-Month Anniversary</b>	\$200,000	\$200,000	\$1,500,000	
<b>24-Month Anniversary</b>	\$250,000	\$250,000	\$2,000,000	
<b>36-Month Anniversary</b>	Nil	Nil	\$3,000,000	
<b>Total</b>	\$650,000	\$650,000	\$6,500,000	100%

## STRIKE & MURMAC PROJECTS

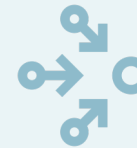
	Cash (C\$)	Consideration Shares (C\$)	Exploration Expenditures (C\$)	Interest Earned
<b>Execution Date</b>	\$200,000 (paid)	\$200,000	Nil	
<b>12-Month Anniversary</b>	\$200,000	\$200,000	\$1,000,000	
<b>24-Month Anniversary</b>	\$250,000	\$250,000	\$2,000,000	
<b>Total (First Option)</b>	\$650,000	\$650,000	\$3,000,000	51%
<b>36-Month Anniversary</b>	\$300,000	\$300,000	\$3,000,000	
<b>Total (Second Option)</b>	\$300,000	\$300,000	\$3,000,000	60%
<b>42-Month Anniversary</b>	\$400,000	\$1,200,000	Nil	
<b>Total (Third Option)</b>	\$400,000	\$1,200,000	Nil	70%
<b>Grand Total</b>	\$1,350,000	\$2,150,000	\$6,000,000	

# Discover Aero Energy's untapped potential in the Athabasca Basin



## 50+ Shallow Drill Ready Targets

125+km of prospective trends  
in the right rocks



## Tier 1 Jurisdiction

Saskatchewan consistently ranks in the  
top 3 for mining jurisdictions according to  
the Fraser Institute



## Proven Team

Track record of value creation  
through discovery



## Compelling Valuation

Significant potential for upward  
re-rating as exploration progresses





**AERO**  
ENERGY

TSXV:AERO

FRA:13L

INVESTOR RELATIONS INQUIRIES

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AEROENERGY.CA

