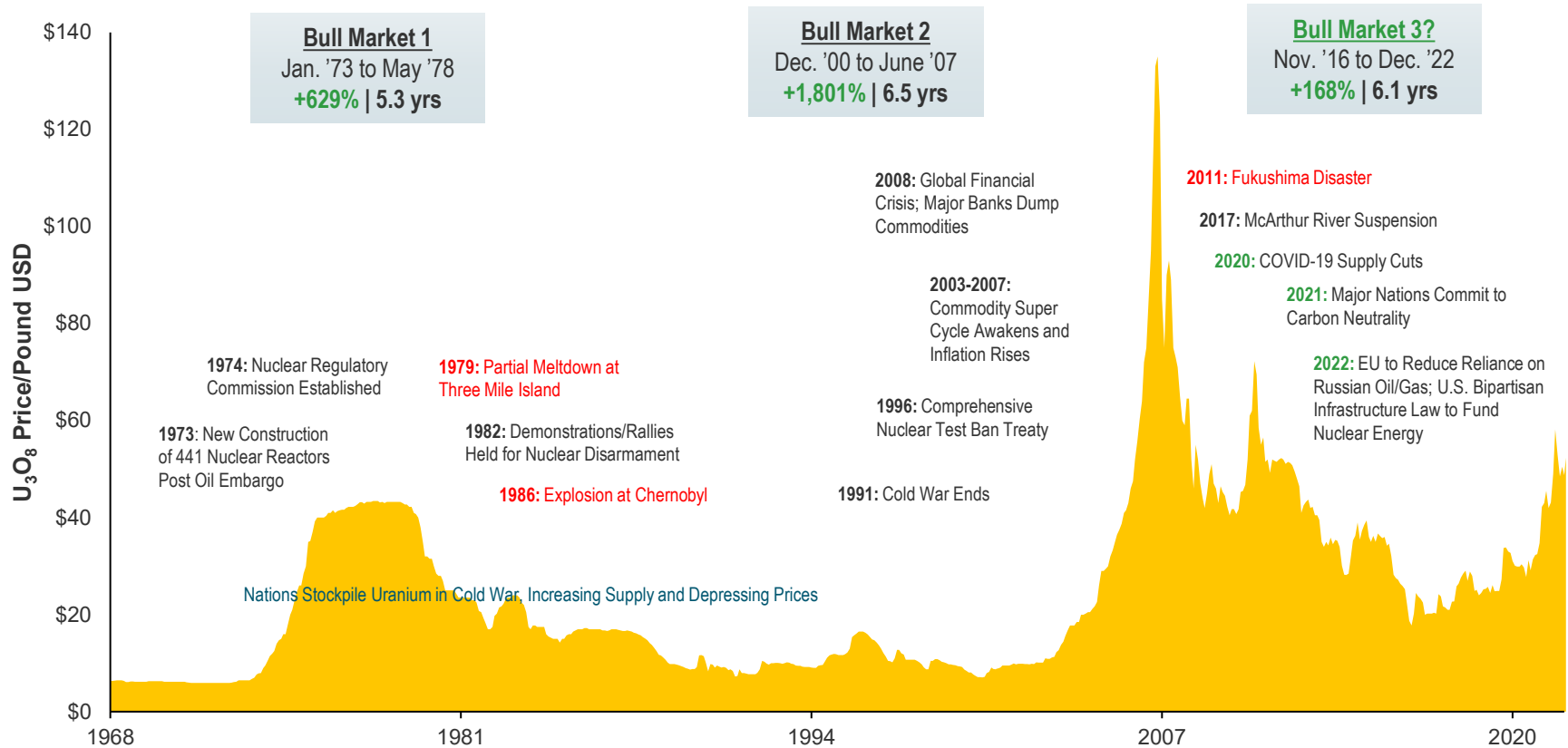


New Uranium Bull Market is Underway Potentially with Room to Run

- Growing production/demand imbalance and future utility contracting provide primary price support



Note: A “bull market” refers to a condition of financial markets where prices are generally rising. A “bear market” refers to a condition of financial markets where prices are generally falling.

Source: TradeTech LLC. Data as of 12/31//2022.