



**XCITE**  
RESOURCES

URANIUM'S  
WORLD'S **PREMIER**  
**DISTRICT**

"ELDORADO'S FAY MINE,  
BEAVER LODGE, SASK."

CSE : XRI

**CORPORATE PRESENTATION**

SPRING 2024

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This presentation may contain forward-looking statements within the meaning of applicable securities laws, which involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking statements can be identified by words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," or similar expressions.

These forward-looking statements reflect our current beliefs, assumptions, and expectations regarding future events and may relate to, among other things, our financial condition, results of operations, business strategy, plans, objectives, prospects, growth opportunities, and market trends. Forward-looking statements involve inherent risks and uncertainties, both general and specific, and are based on various assumptions, many of which are beyond our control.

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Please note that it's important to consult with legal counsel or compliance experts to ensure that your forward-looking statements warning complies with all applicable laws and regulations.

# COMPANY HIGHLIGHTS

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## WHY INVEST?

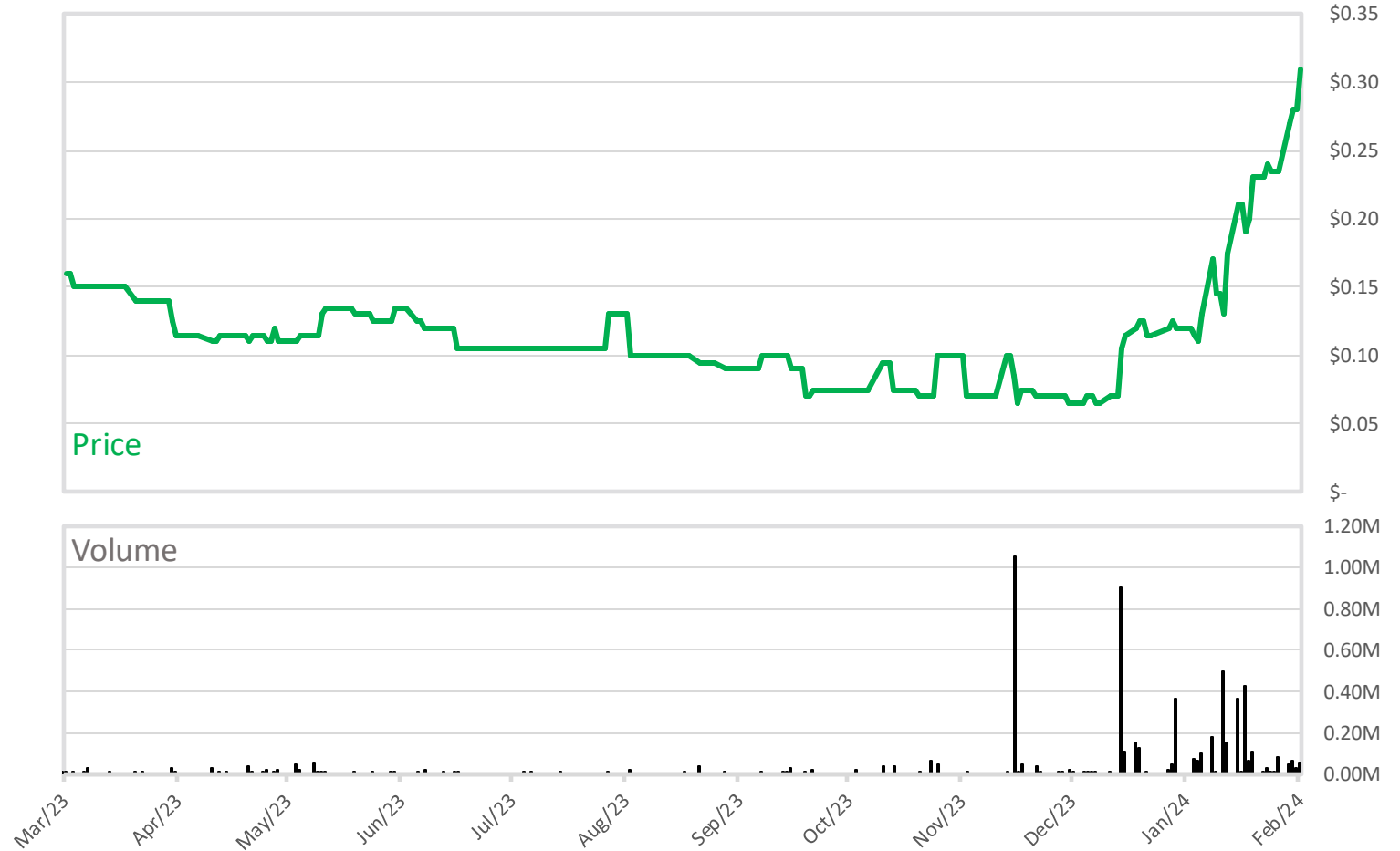
- Committed management & insiders with 42% ownership
- Low share count with 16.5M
- The right commodity and momentum
- High-grade historic results up to 36% U3O8
- Historic production records with uranium historic resources

# SHARE STRUCTURE

AS OF JANUARY 31, 2024

STOCK PRICE	0.30\$
SHARES OUTSTANDING	16,596,600
MARKET CAP	\$4.5M
INSIDER OWNERSHIP	42%
WARRANTS	3,6M @ \$0,10 (50% insiders)

## PRICE & VOLUME



# SASKATCHEWAN IS CANADA'S PREMIER MINING JURISDICTION



The Athabasca Basin is located in Saskatchewan

Fraser Institute quoted Saskatchewan as number 3 in the world for mining investments

The Athabasca Basin supplies 20% of the world's uranium

Established mining environment with infrastructures

# ATHABASCA BASIN GEOLOGICAL MODEL

## Beaverlodge Style

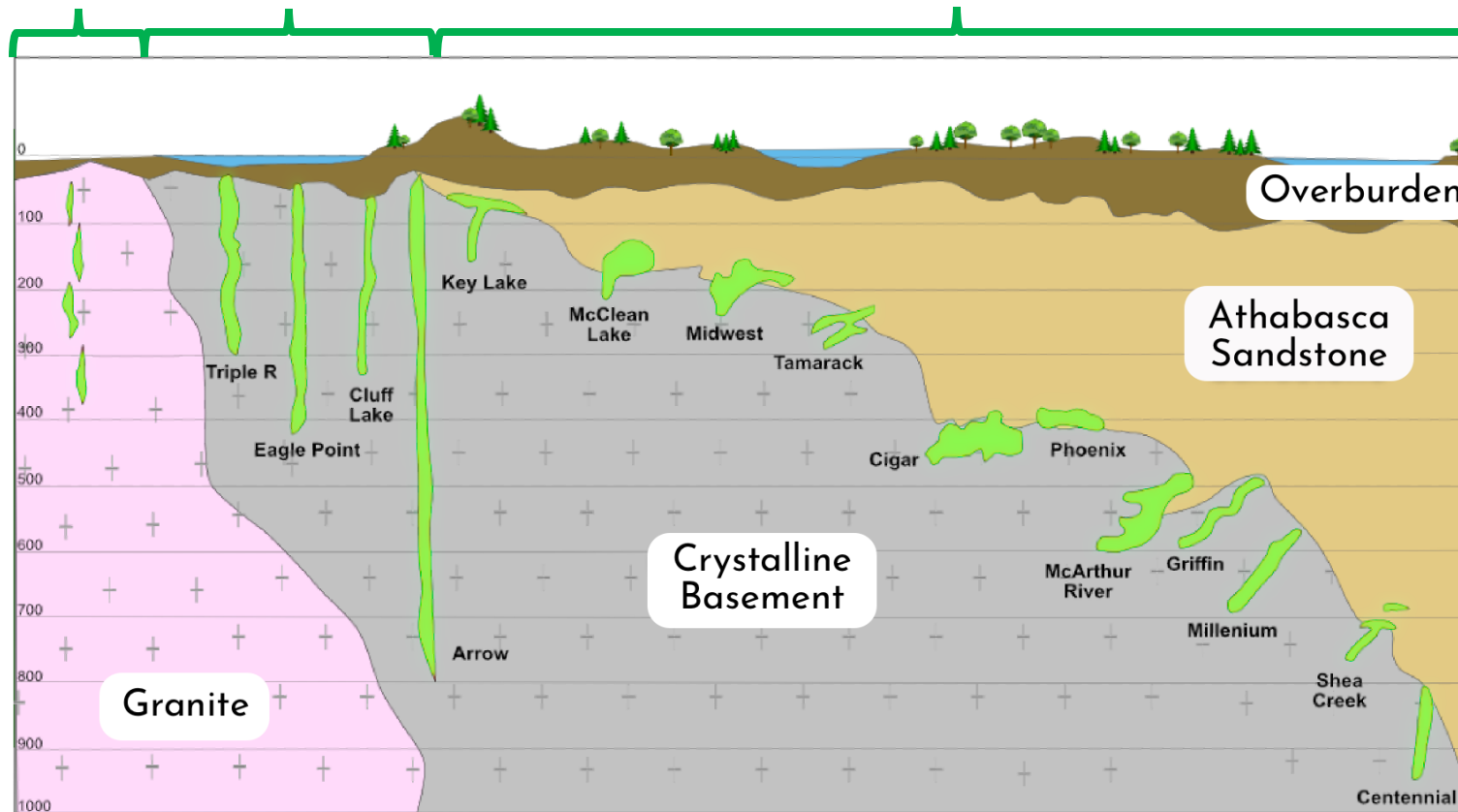
- Vein-hosted, near-surface
- Granite structures
- Magnetic highs, conductor corridors and radiometric anomalies

## Basement Hosted

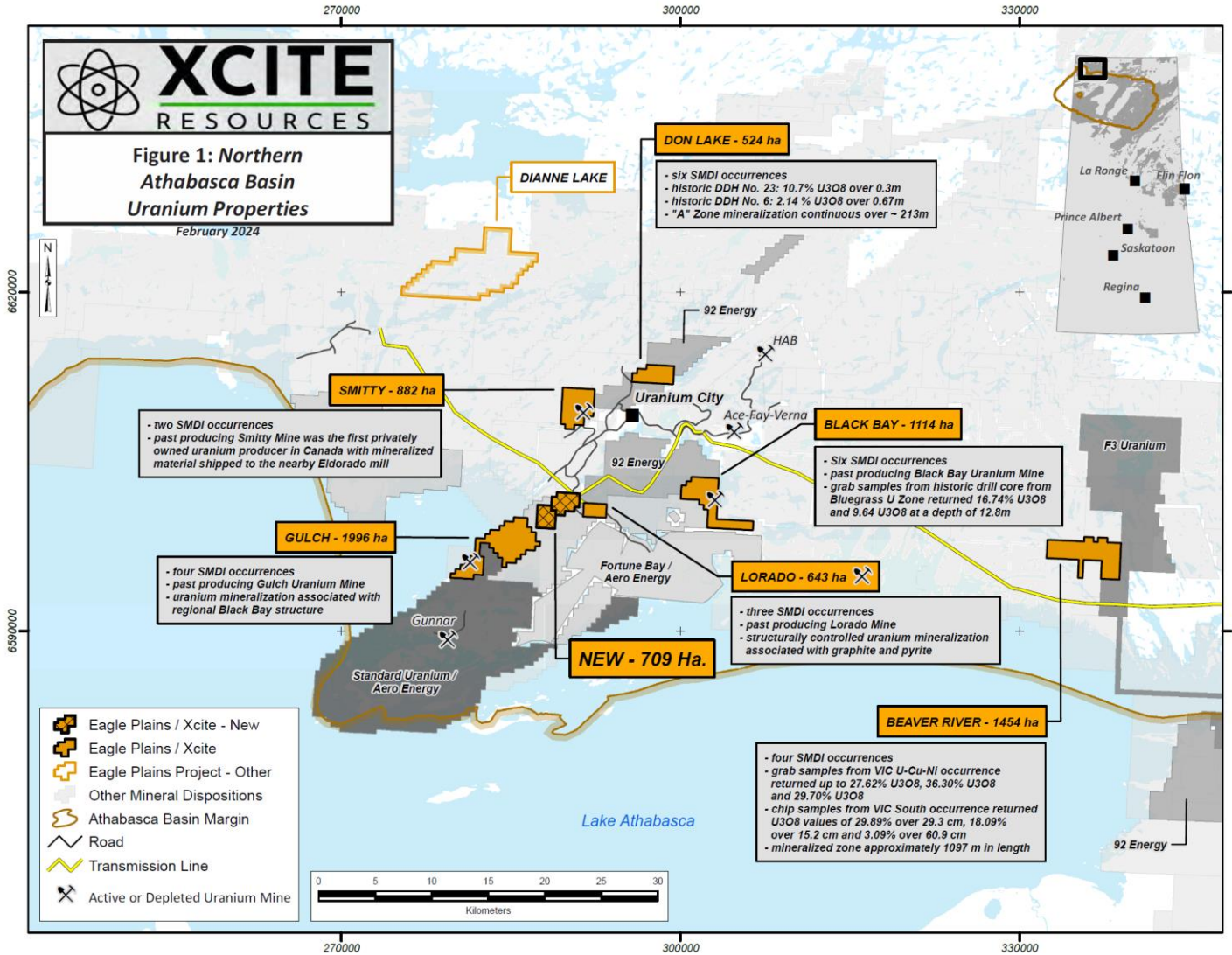
- Structurally controlled, with high-grade mineralization located in crystalline basement rocks
- Locate close to the margin of the basin
- Recent discoveries by Nexgen, Fission

## Unconformity Hosted

- High-grade deposits
- Primary source
- Can be challenging for production
- New ISR technology could solve mining issues



# NORTHERN ATHABASCA BASIN PROJECT

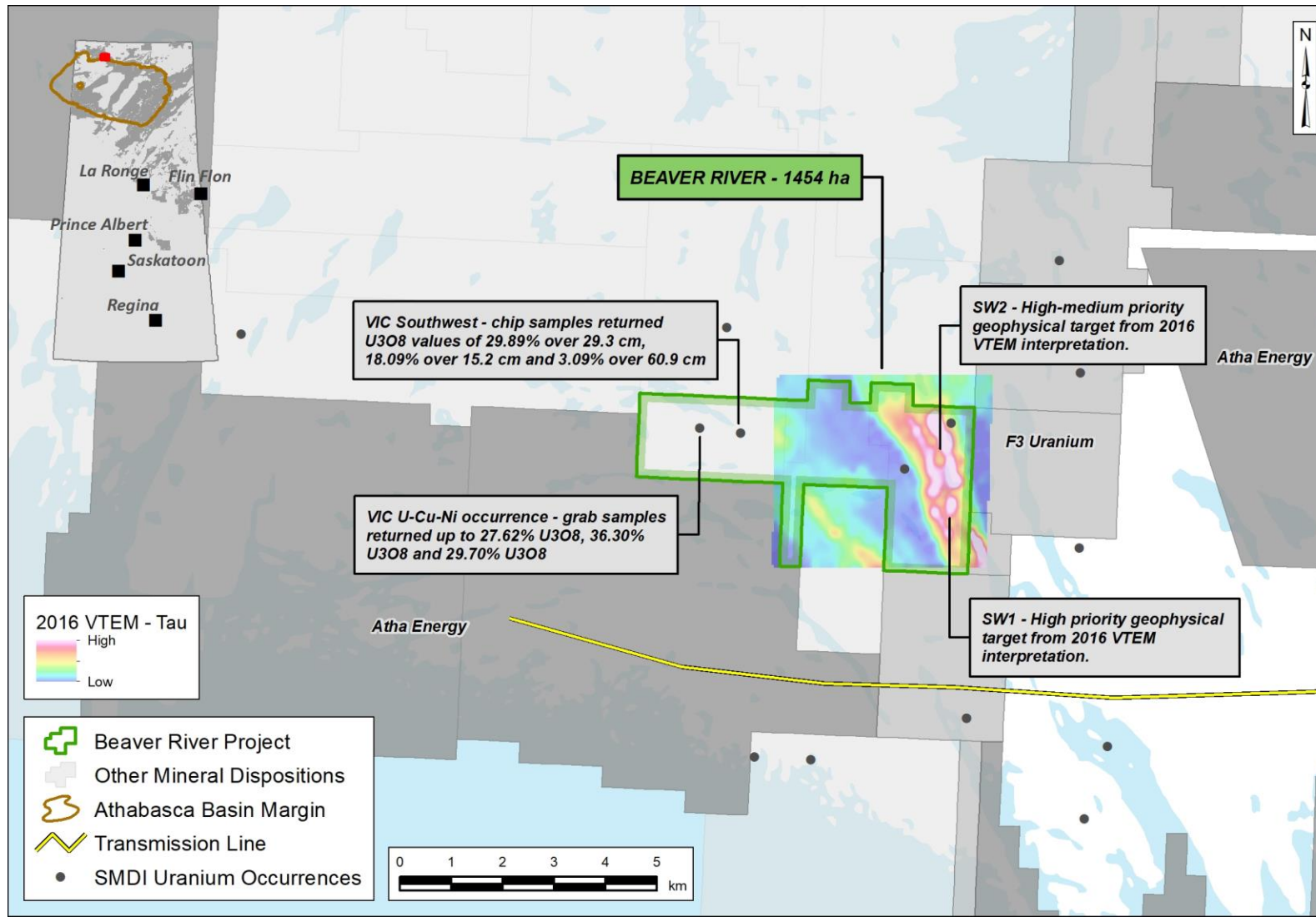


- Beaverlodge camp was Canada's first uranium producer, with historical production of approximately 70.25 million pounds of U<sub>3</sub>O<sub>8</sub> between 1950-1982.
- The ore from Beaverlodge camp averaged 0.23% U<sub>3</sub>O<sub>8</sub>.
- Since the early 90s, limited exploration has been conducted in the Beaverlodge area.

## OPTION AGREEMENT - PAYMENT SCHEDULE PER PROJECT

Date to complete by	Cash	Share Payment	Exploration expenditure
<b>On Dec 14 (paid)</b>	\$5,000	50,000	-
<b>31<sup>st</sup> December 2024</b>	\$10,000	100,000	\$50,000
<b>31<sup>st</sup> December 2025</b>	\$10,000	150,000	\$150,000
<b>31<sup>st</sup> December 2026</b>	\$10,000	200,000	\$1,000,000
<b>31<sup>st</sup> December 2027</b>	\$20,000	250,000	\$2,000,000
<b>Total</b>	<b>\$55,000</b>	<b>750,000</b>	<b>\$3,200,000</b>

# BEAVER RIVER Electro-Magnetic Map



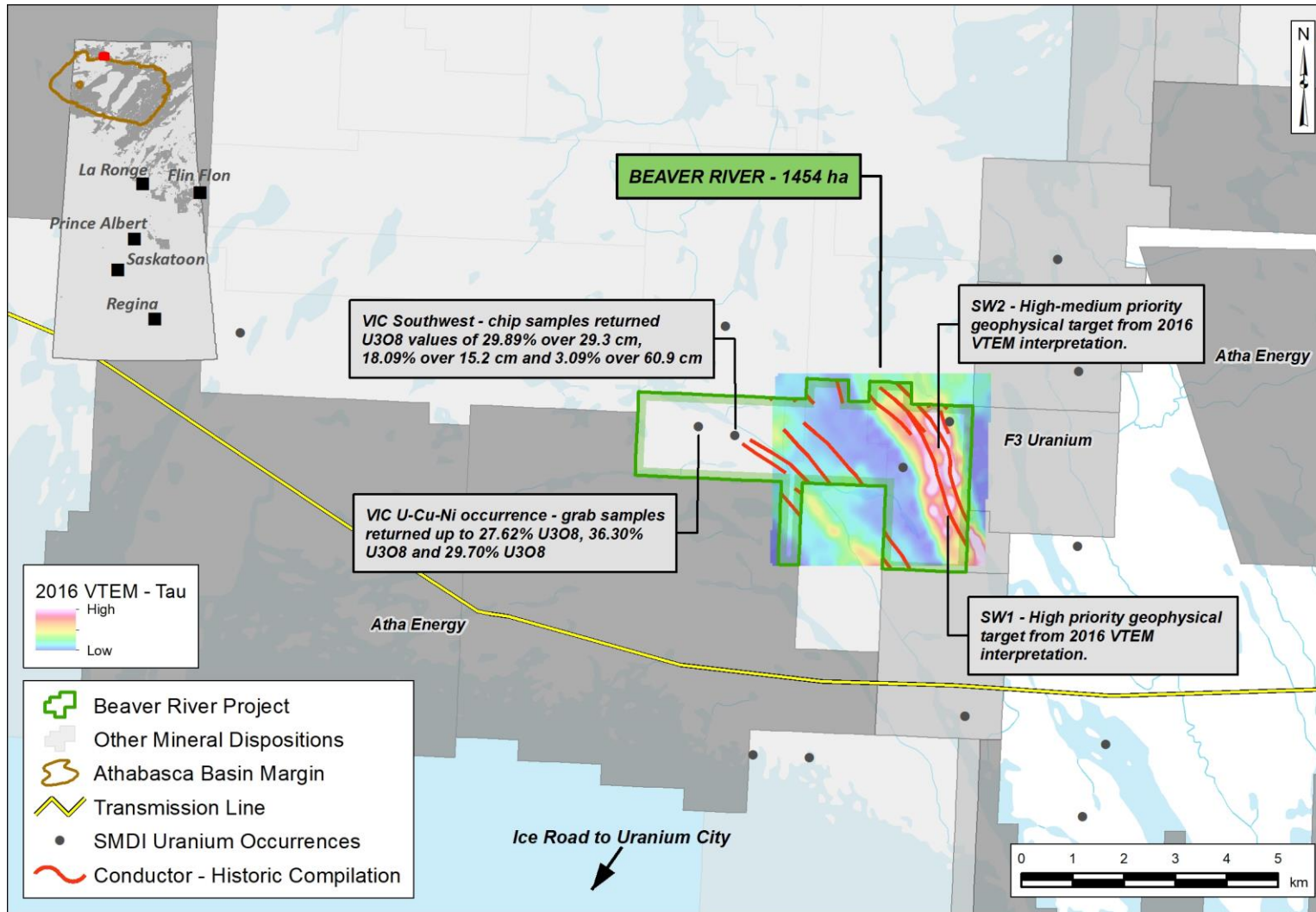
**Geology:** The uranium-rich zone occurs within the same fault that hosts the VIC Claims Zone along strike. The sulphides present include granular pyrite, some molybdenite, minor **graphite**, very minor chalcopyrite and malachite, uraninite, and some pitchblende.

VTEM survey flown in 2016 by Fision on the East part of the project

Multiple high-grade Uranium Oxide samples from 1978 returned grades above 20%



# BEAVER RIVER Graphite Conductors Map



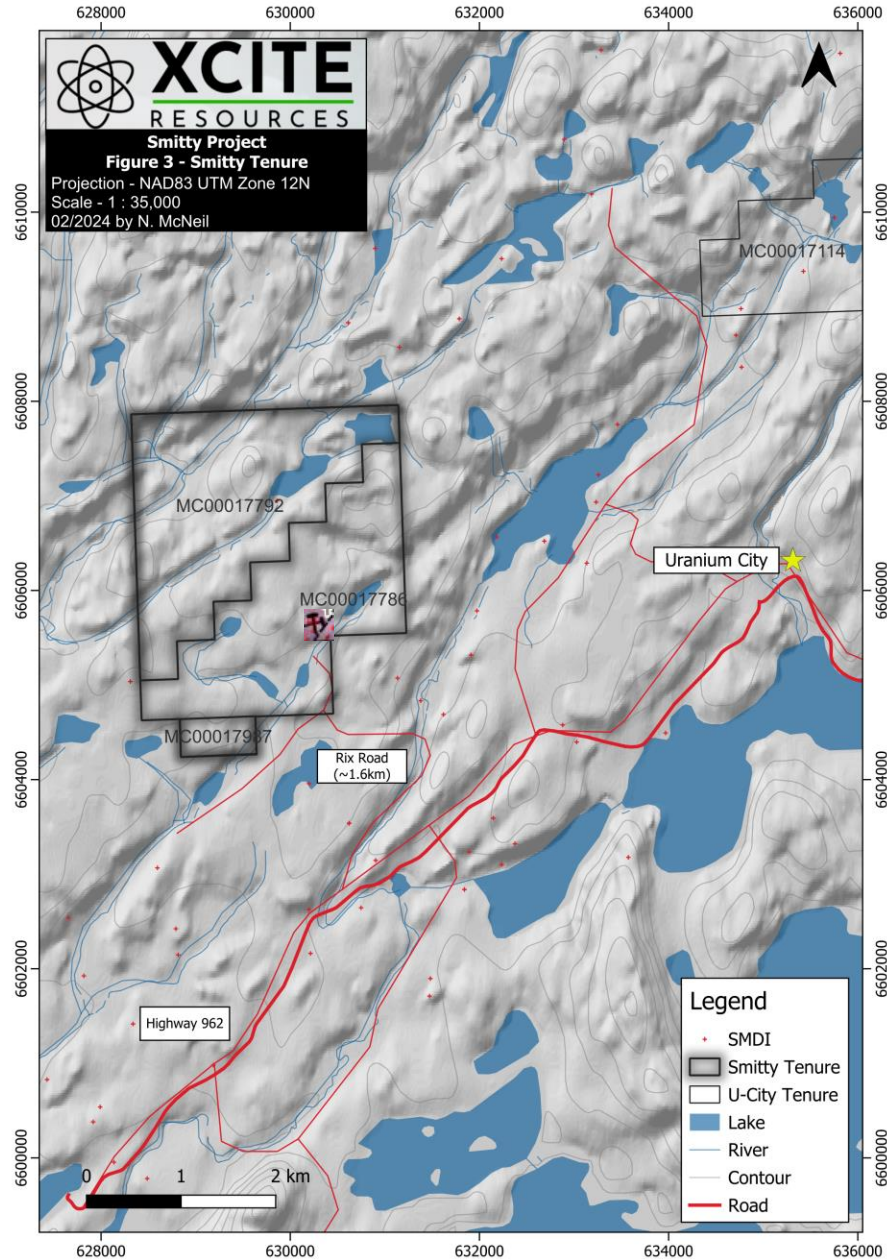
Uranium mineralization is located along a fracture or fault zone which strikes  $300^\circ$  and dips  $75^\circ$ SE traced for 600 ft

Conductors mapped in 1978

Last time the project had groundwork was in 1994

Never drilled

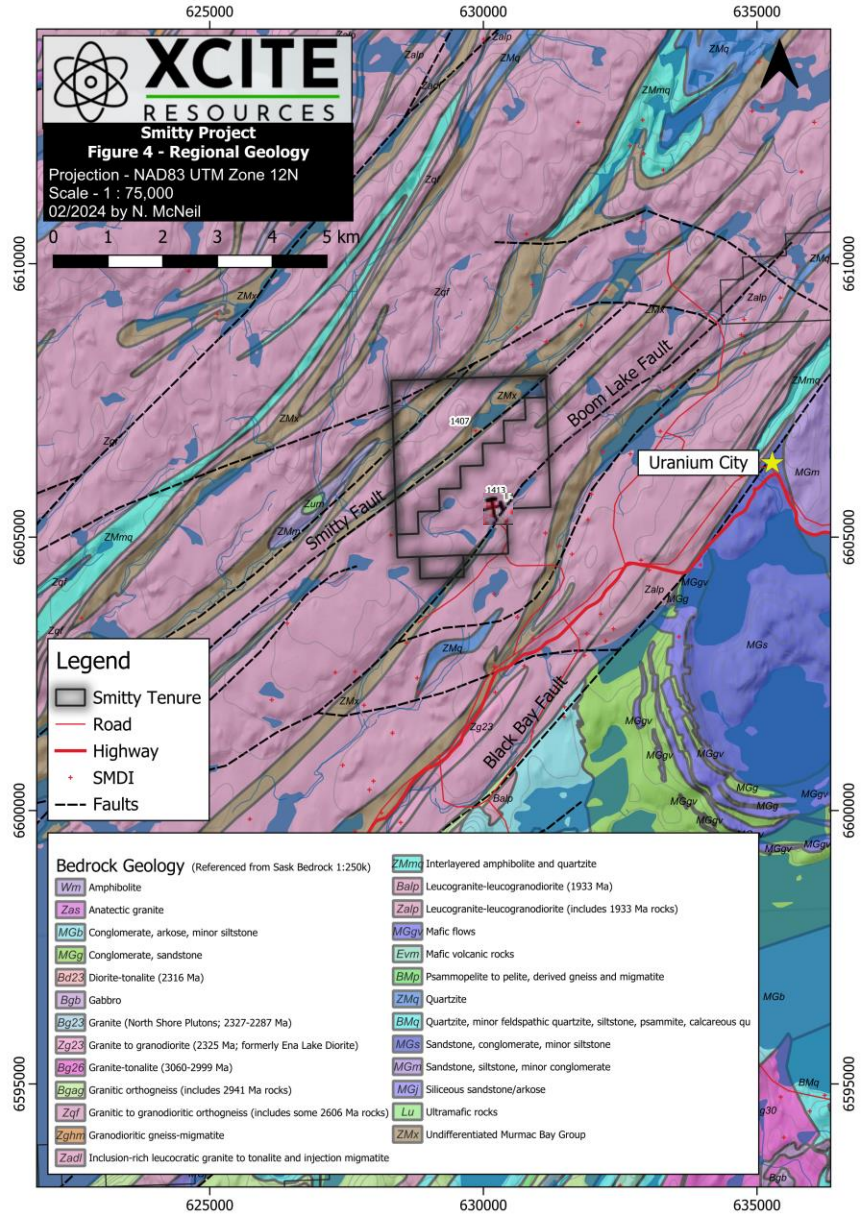
# SMITTY PROPERTY



Road access

5Km away from Uranium City

# SMITTY PROPERTY

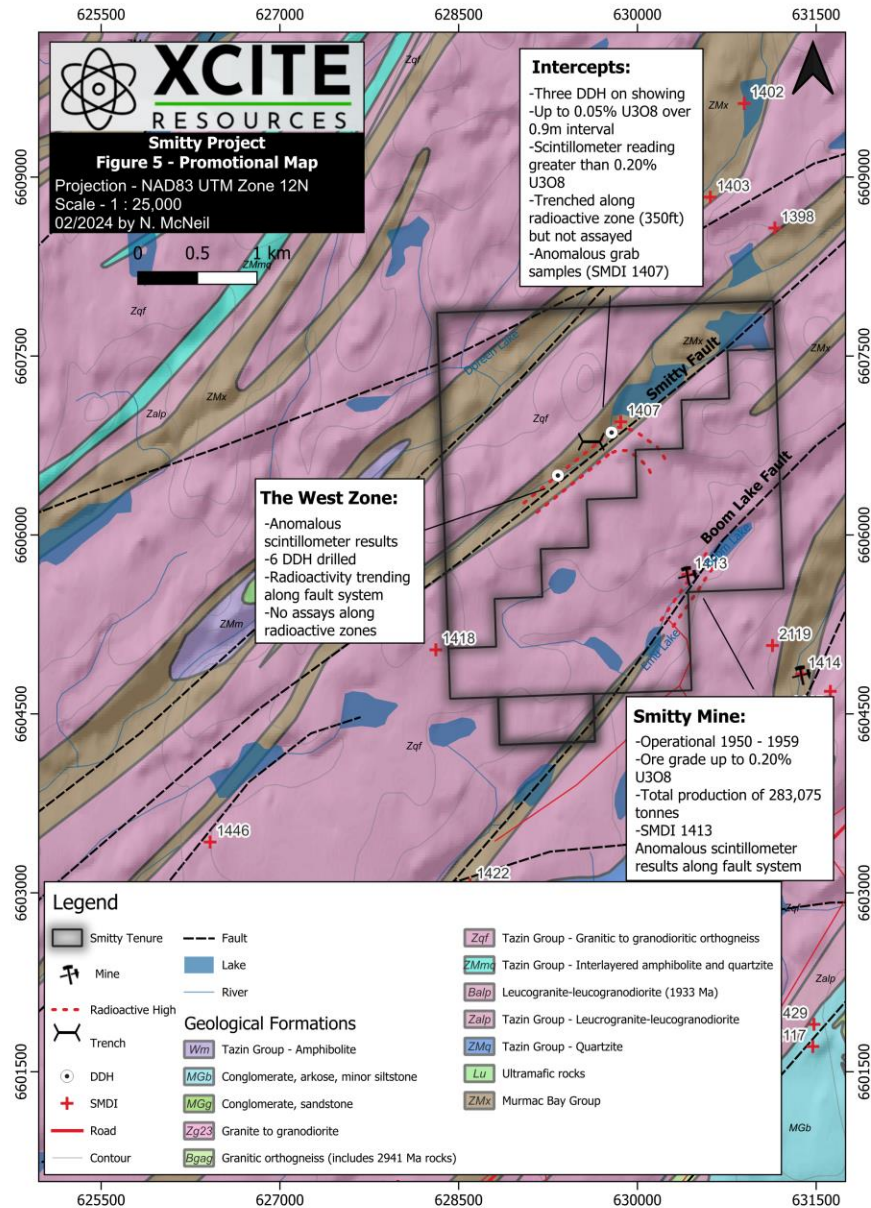


In 1954 became the first privately owned uranium producer in Canada with mineralized material shipped to the nearby Eldorado mill.

The Smitty mine operated from 1950 to 1959

Produced 1.2M lbs at 0.20% U3O8

# SMITTY PROPERTY



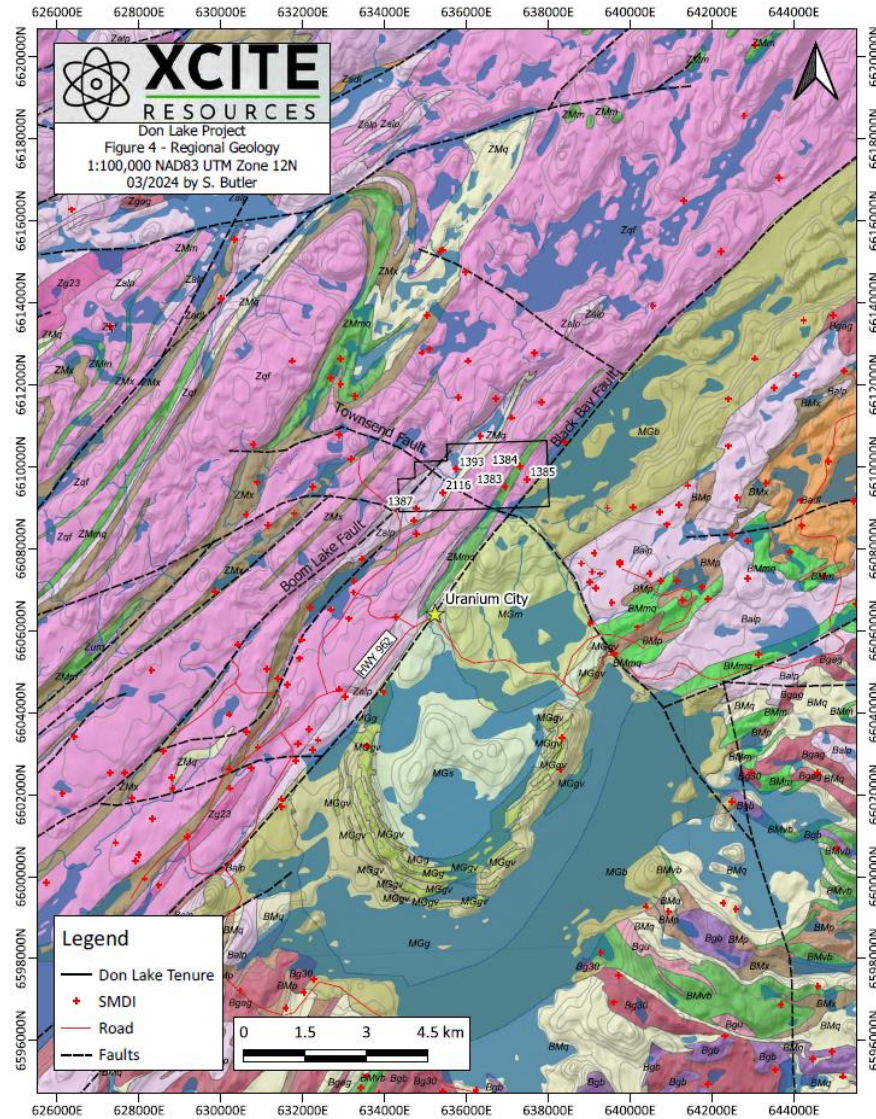
3km contact of the Smitty fault

Beaverlodge type geology with granite rocks setting

6 DDH drilled with no reported assays

Radioactive zones along the fault

# DON LAKE PROPERTY



- 2 km from Uranium City, road access
- Major cross faulting structures
- Highly prospective geology

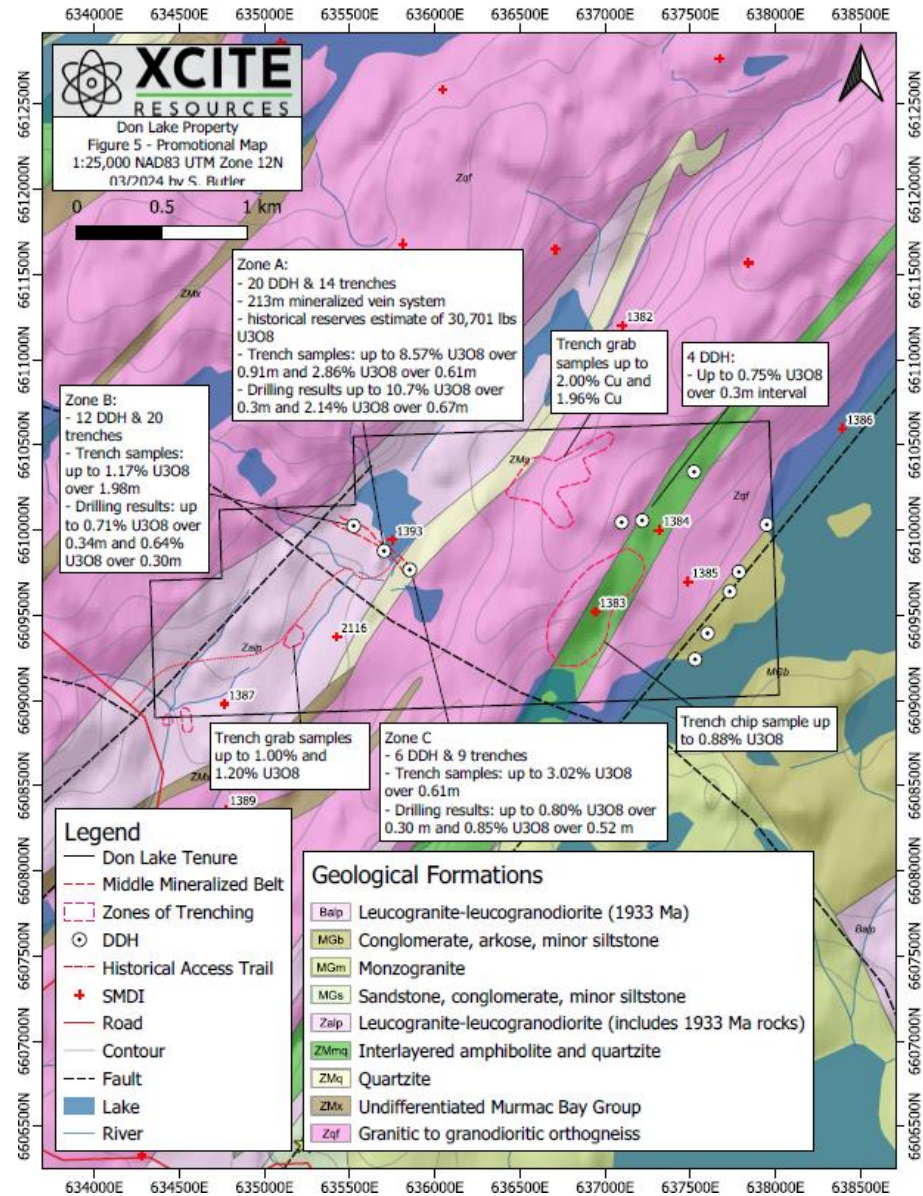


## Bedrock Geology

(referenced from Sask Bedrock 1:250K)

Ba <sub>dl</sub>	Leucocratic granite to tonalite (former Donaldson Lake Gneiss)	MG <sub>g</sub>	Conglomerate, sandstone
Ba <sub>lp</sub>	Leucogranite-leucogranodiorite (1933 Ma)	MG <sub>gv</sub>	Mafic flows
Bd <sub>23</sub>	Diorite-tonalite (2316 Ma)	MG <sub>j</sub>	Siliceous sandstone/arkose
Bg <sub>23</sub>	Granite (North Shore Plutons; 2327-2287 Ma)	MG <sub>m</sub>	Monzogranite
Bg <sub>26</sub>	Granite-granodiorite and derived gneiss (2617-2601 Ma)	MG <sub>s</sub>	Sandstone, conglomerate, minor siltstone
Bg <sub>30</sub>	Granite-tonalite (3060-2999 Ma)	Za <sub>dl</sub>	Inclusion-rich leucocratic granite to tonalite and injection migmatite
Bg <sub>ag</sub>	Granitic orthogneiss (includes 2941 Ma rocks)	Za <sub>lp</sub>	Leucogranite-leucogranodiorite (includes 1933 Ma rocks)
Bg <sub>b</sub>	Gabbro	Za <sub>s</sub>	Anatectic granite
Bg <sub>u</sub>	Undifferentiated granite	Zg <sub>23</sub>	Granite to granodiorite (2325 Ma; formerly Ena Lake Diorite)
BM <sub>m</sub>	Amphibolite	Zg <sub>ag</sub>	Granite-tonalite
BM <sub>m</sub> q	Amphibolite with minor interlayered quartzite	Zg <sub>h</sub>	Hornblende granite to granodiorite, minor tonalite to quartz diorite, and
BM <sub>p</sub>	Psammopelite to pelite, derived gneiss and migmatite	Zg <sub>hm</sub>	Granodioritic gneiss-migmatite
BM <sub>pc</sub>	Mafic volcanic and calcic to aluminous psammopelitic to pelitic rocks	ZM <sub>m</sub>	Amphibolite
BM <sub>q</sub>	Murmac Bay quartzite	ZM <sub>m</sub> q	Interlayered amphibolite and quartzite
BM <sub>vb</sub>	Mafic volcanic rocks	ZM <sub>q</sub>	Quartzite
BM <sub>x</sub>	Undifferentiated Murmac Bay Group rocks	ZM <sub>x</sub>	Undifferentiated Murmac Bay Group
MG <sub>b</sub>	Conglomerate, arkose, minor siltstone	Zp	Psammopelitic to pelitic gneiss, migmatite, and diatexite
		Zq <sub>f</sub>	Granitic to granodioritic orthogneiss (includes some 2606 Ma rocks)
		Zu <sub>m</sub>	Ultramafic rocks

# DON LAKE PROPERTY



Historical resource of 30,701 lbs of 0.71% U3O8

Multiple historic uranium showings

42 drill holes with uranium mineralization with grades from 0.75% to 3% U3O8

# PROJECTS OVERVIEW

## BLACK BAY (1114 HA) - 6 SMDI

- Black Bay Uranium Mine (SMDI 1296) discovered in 1953; mineralization developed in three main shoots discovered along a strike length of approximately 152.4m (500') and a down-dip distance of 731.5m (2400'); **1355 tons produced at 0.17% U<sub>3</sub>O<sub>8</sub>.**
- Grab samples from the drill core at Bluegrass U Zone (SMDI 1295), located **600m northwest of Black Bay Mine, returned 16.74% U<sub>3</sub>O<sub>8</sub> and 9.64% U<sub>3</sub>O<sub>8</sub> at a depth of 12.8m.**

## GULCH (1685 HA) - 4 SMDI

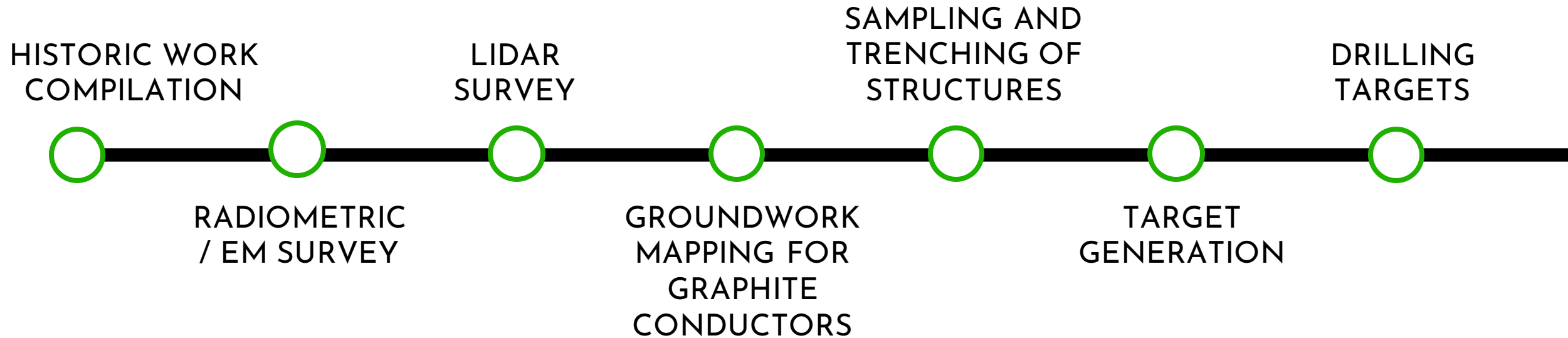
- 20 km SW of Uranium City.
- Uranium mineralization associated with the regional Black Bay structure.
- 1953-57 underground development at Gulch Uranium Mine (SMDI 1221) outlined 11 mineralized shoots.
- 1954 trenching at Lucy (SMDI 1223) returned values from below detection to up to **0.37% U<sub>3</sub>O<sub>8</sub> over 3m.**
- Duvex Oils and Mines Radioactive Zones (SMDI 1224) **grab samples returned values from trace up to 2.23% U<sub>3</sub>O<sub>8</sub>.**
- **Last documented work in 2015** concluded that anomalous U mineralization was structurally controlled similar to the past-producing Gulch uranium mine and further work, including deeper drilling, was recommended for the property.

## LORADO (245 HA) - 3 SMDI

- 10km S of Uranium City along Saskatchewan Provincial Highway 962.
- Larado Uranium Mine (SMDI 1228) saw extensive underground development and production from 1953-1960; **structurally controlled uranium mineralization associated with graphite and pyrite.**
- Pitchie Uranium Zone (SMDI 1229) is located 850m southwest of the Larado Mine; main zone uranium mineralization exposed on the surface for 91m; historical work includes approximately 50 diamond drill holes, the majority of which were less than 100m in length.

# 2024 WORK PROGRAM

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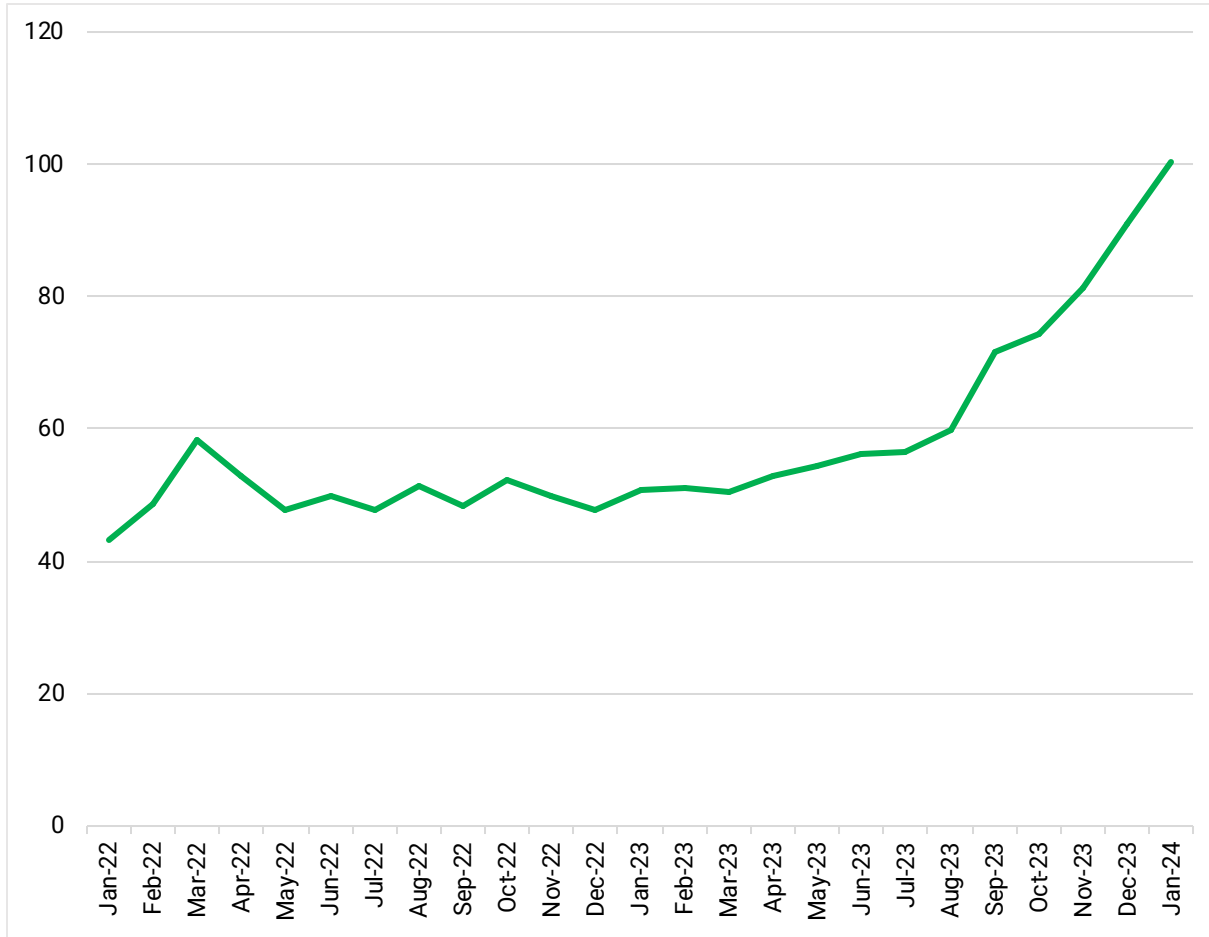


# TEAM

<b>Jean Francois Meilleur</b> CEO, Director	17 years of corporate mining advisory, including eight years as VP Capital Markets at Critical Elements Corp. Currently VP Capital Markets at Soma Gold. Experienced manager with a history of working in the investment industry. Skilled in Entrepreneurship, Mergers & Acquisitions, Start-ups, Leadership, and Strategic Planning. Strong business development professional with a Bachelor's Degree focused in Finance from HEC Montréal.
<b>Chris Cooper</b> Chairman of the board	Mr. Cooper has over 20 years of extensive business experience in all facets of corporate development, senior management, finance and operations, in both the private and public sectors. His experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, overseeing corporate administration, while achieving company objectives and maintaining internal cost controls. Mr. Cooper has been a director of several private and public Company's over the last 20 years. Most recently he was a member of the board of Directors of Alpha Lithium Corporation which was taken over by Tecpetrol in October 2023 for \$1.48 per share. Mr. Cooper was also a director of Counterpath Corporation which was taken over by Alianza, Inc. in March 2021 for USD\$25.6 million. Mr. Cooper is the current CEO of Spod Lithium Corp. He received his Bachelor of Business Administration from Hofstra University and his Master's in Business Administration from Dowling College in New York.
<b>Daryn Gordon</b> CFO, Director	Mr. Daryn Gordon is a Chartered Professional Accountant (CPA, CA) with more than two decades of finance and accounting experience. He started his career at global auditing firms Grant Thornton LLP and PwC Canada. For the last fourteen years, Mr. Gordon has continued to expand his expertise and knowledge by providing CFO services to Canadian companies across a variety of industries. Mr. Gordon has a Bachelor of Accounting degree from the University of Lethbridge.
<b>Kim Oishi</b> Director	Mr. Oishi has been providing capital markets advice to domestic and international companies since 1993, focusing on public companies listed on the TSX and TSX-V. Kim has extensive experience leading financings, acquisitions, and investor relations, often serving as a director and officer of public and private companies. Mr. Oishi is the founder and President of Grand Rock Capital Inc., a company that invests in growth companies and provides consulting services regarding capital markets, corporate finance, and investor relations.
<b>Etienne Gouin-Proulx</b> Director	Mr. Gouin-Proulx is a Chartered Financial Analyst (CFA) and a Candidate to the Engineering Profession (CEP) with previous experience in project evaluation, merger and acquisition and strategic Marketing. Mr. Gouin-Proulx holds a Bachelor of Engineering from McGill University, specializing in Mining and Mineral Engineering.

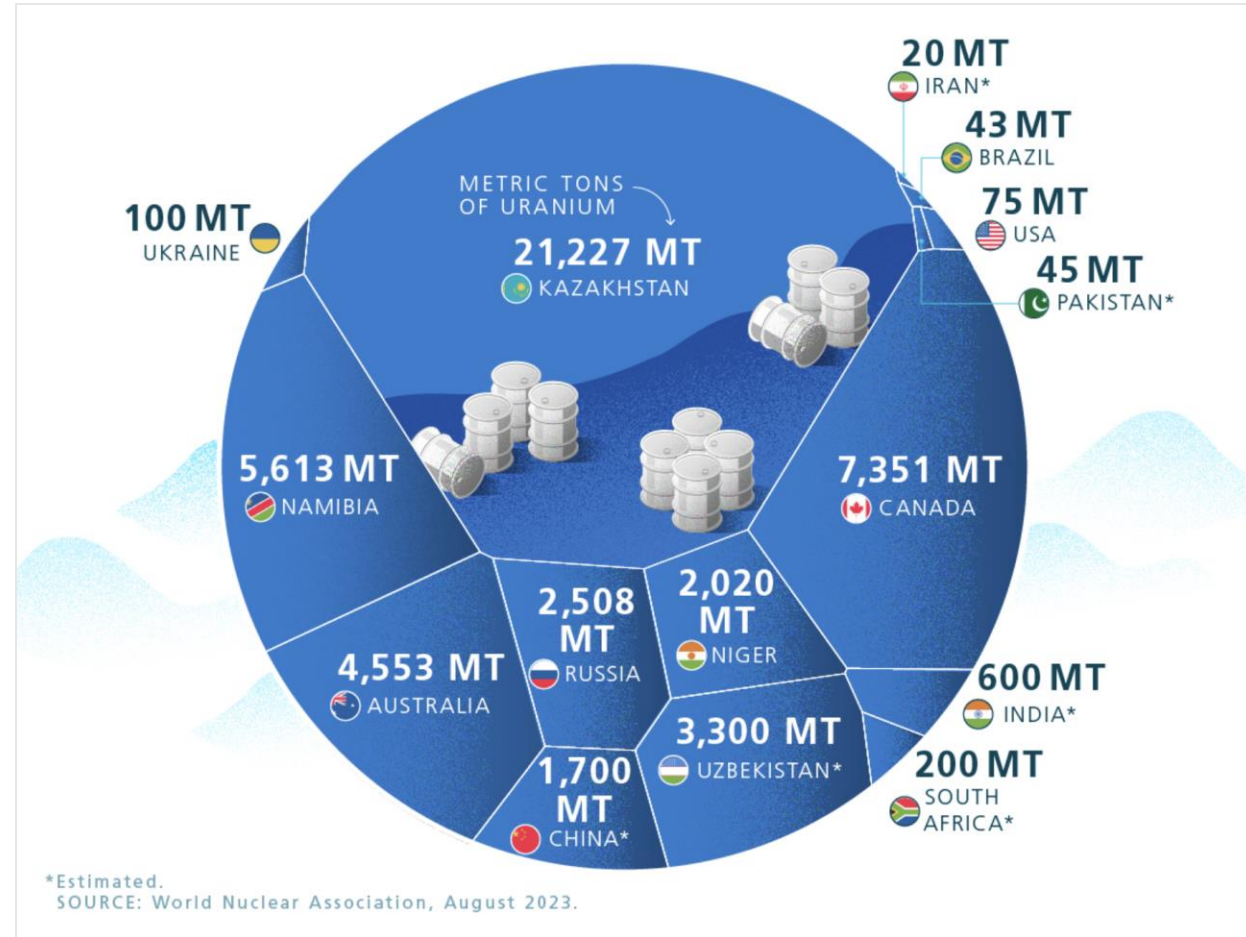
# URANIUM MARKET TRENDS

## SPOT PRICE FOR U<sub>3</sub>O<sub>8</sub>, IN \$



Source: Bloomberg, UxC, Tradetech

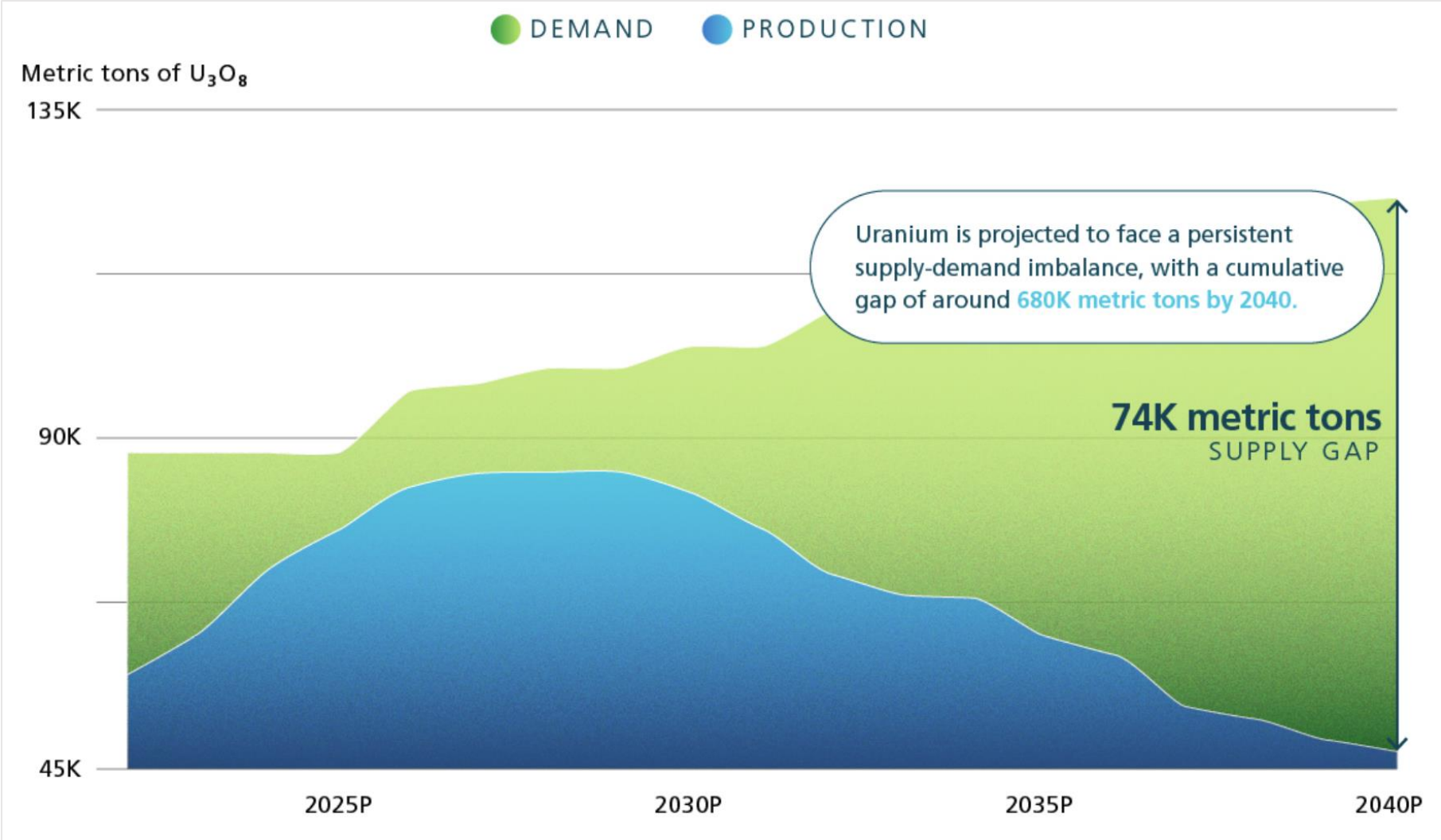
## URANIUM PRODUCTION IN 2022 BY COUNTRY



Source: Sprott, World Nuclear Association, August 2023

\*: Estimated

# URANIUM SUPPLY GAP



The shortfall in uranium supply is projected to widen through 2040