

Abasca Resources Inc.

Corporate Presentation

April 2025

TSXV: **ABA**



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Qualified Person

The technical information in this presentation has been reviewed and approved by Brian McEwan, P.Geo, a Qualified Person as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McEwan is the Vice-President of Exploration, Abasca Resources Inc.

Who We Are – Management Team

Our Mission

Abasca Resources Inc. (Abasca) aims to provide shareholder value through responsible exploration, discovery, and development of environmentally and economically viable critical mineral deposits



Dawn Zhou | Founder, Director, President & CEO | M.Sc. Geology, CPA

Dawn has successfully invested in several resource projects in Canada, including the Key Lake South Project (KLS) in Athabasca Basin, the polymetallic Mazenod Project in Great Bear Magmatic Zone, the VMS base metal project in Flin Flon Greenstone Belt and a number of potash and oil projects in Western Canadian Sedimentary Basin. She was the founder and Executive Chair of Athabasca Potash Inc. (TSX: API). API was the pioneer for new potash project advancement in Saskatchewan, Canada in the early 21st Century and brought one of its potash projects from an exploration permit to a mining lease. Dawn led API from grassroots exploration to the development stage when API was acquired by BHP Billiton for \$341 million in early 2010.



Erik Martin | CFO and Corporate Secretary | BCom. Accounting, CPA

Erik is a Chartered Professional Accountant (CPA) with has over 30 years of management and financial disclosure experience with public and private resources companies and as Chief Financial Officer for several publicly listed corporations for the last 18 years.



Brian McEwan | VP Exploration | M.Sc. Geology, P.Geo

Brian has accumulated over 15 years of experience in the Exploration industry, including 5 years at NexGen Energy Ltd. during the delineation and advancement of the Arrow Deposit filling roles as Senior Geologist, Operations Manager, and Database Manager. Prior to NexGen, he spent 3 years working in the gold sector leading structural mapping of green- and brownfield exploration projects. Brian completed his graduate studies at the University of Regina where he worked with the Geological Survey of Canada in the Thelon Basin. Brian joined the Abasca at the beginning of 2022 as the Chief Geologist prior to the company going public.

Who We Are – Board of Directors



Dave Billard | Independent Director, Chairman of the Board | B.Sc. Geology, P.Geo.

President and owner of Cypress Geoservices Ltd., a geological consulting firm based in Saskatoon, since 1999. Dave possesses over 35 years of mineral exploration and development experience, searching for uranium, gold, and base metals in western Canada and the western US. Dave was the Chief Operating Officer, Vice President Exploration, and Director for JNR Resources Inc. prior to its acquisition by Denison Mines in 2013. He was instrumental in the discovery of JNR's Maverick and Fraser Lakes B zones and, earlier in his career, participated in the discovery and development of several significant gold deposits in northern Saskatchewan. Before joining JNR, Dave was a geological consultant specializing in uranium exploration in the Athabasca Basin of Saskatchewan and prior to that, was employed by Cameco Corporation for over a decade.



Qiang Sean Wang | Executive Director | Ph.D Electrical and Computer Engineering

Sean was the President and CEO and a director of AMV Capital Corporation, the predecessor company to Abasca. He is a Chartered Financial Analyst and was the CEO and Managing Director of Dragon Tech Ventures Management Limited. He is currently the President and CEO and a director of TSXV-listed AMV II Capital Corporation.



Denis Arsenault | Independent Director, Chair of Audit Committee | BCom. Accounting, CPA

CFO and Senior Vice-President of Troilus Gold Corp. from December 2017 to January 2024. Denis has extensive board and governance committee experience with private and publicly listed companies, including Thompson Creek Metals Company Inc., Stonegate Agricom Ltd., MBAC Fertilizer Corp., and Murchison Minerals Ltd.



Brett Kagetsu | Independent Director | BCom., LLB

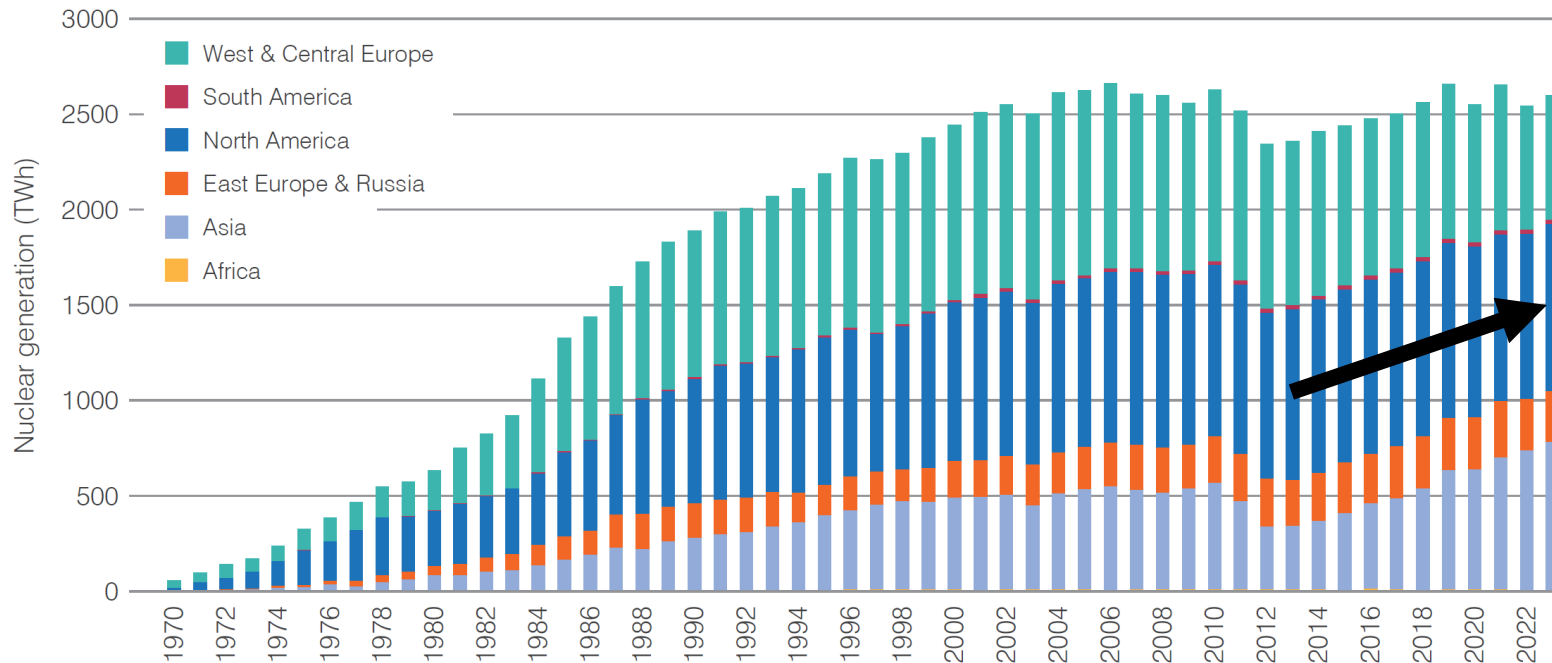
Brett is a corporate finance and securities partner at the international law firm of Gowlings WLG (Canada) LLP and the majority of his clients have been Canadian reporting issuers in the mining sector. He also completed the Canadian Securities Course in 2000 and earned an Award of Excellence for exceptional academic achievement in the course. Brett has been an instructor for the TSXV's Rules and Tools corporate governance workshop for over 15 years. He was a director of AMV Capital Corporation, the predecessor company of Abasca, and is also a current director of AMV II Capital Corporation.

The Need For Clean Energy



- Nuclear energy usage increasing
- New reactors being constructed
- Nearly 65% of current energy production is not green

Nuclear Energy Production



Source: World Nuclear Association and IAEA Power Reactor Information Service (PRIS); Nuclear Power in the World Today. Updated November 2024.

Nuclear Reactor Status

Operable

Under Construction



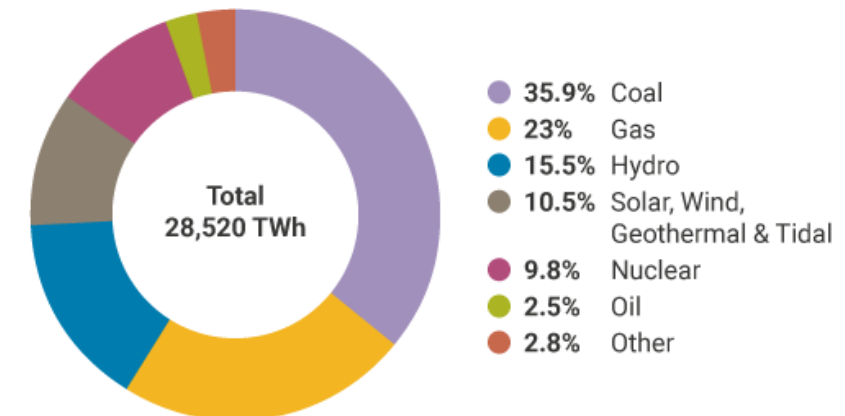
396,312 MWe



67,340 MWe

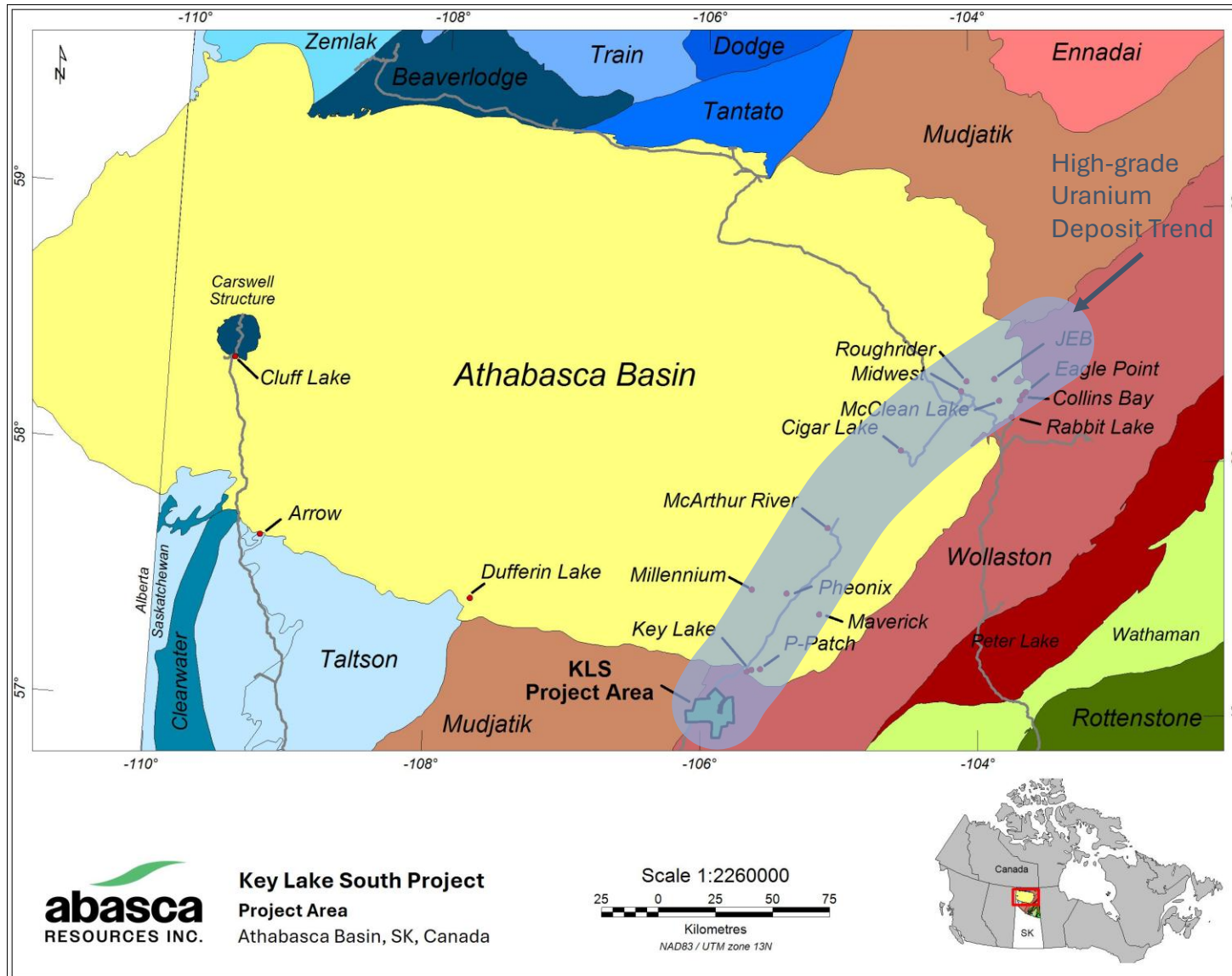
Source: World Nuclear Association. Updated November 2024

World Electricity Production



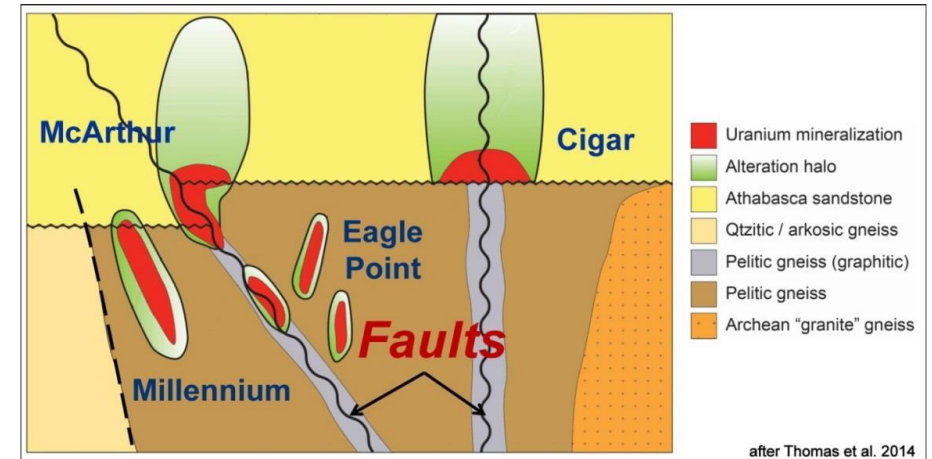
Source: International Energy Agency, 2020

Key Lake South Project Location

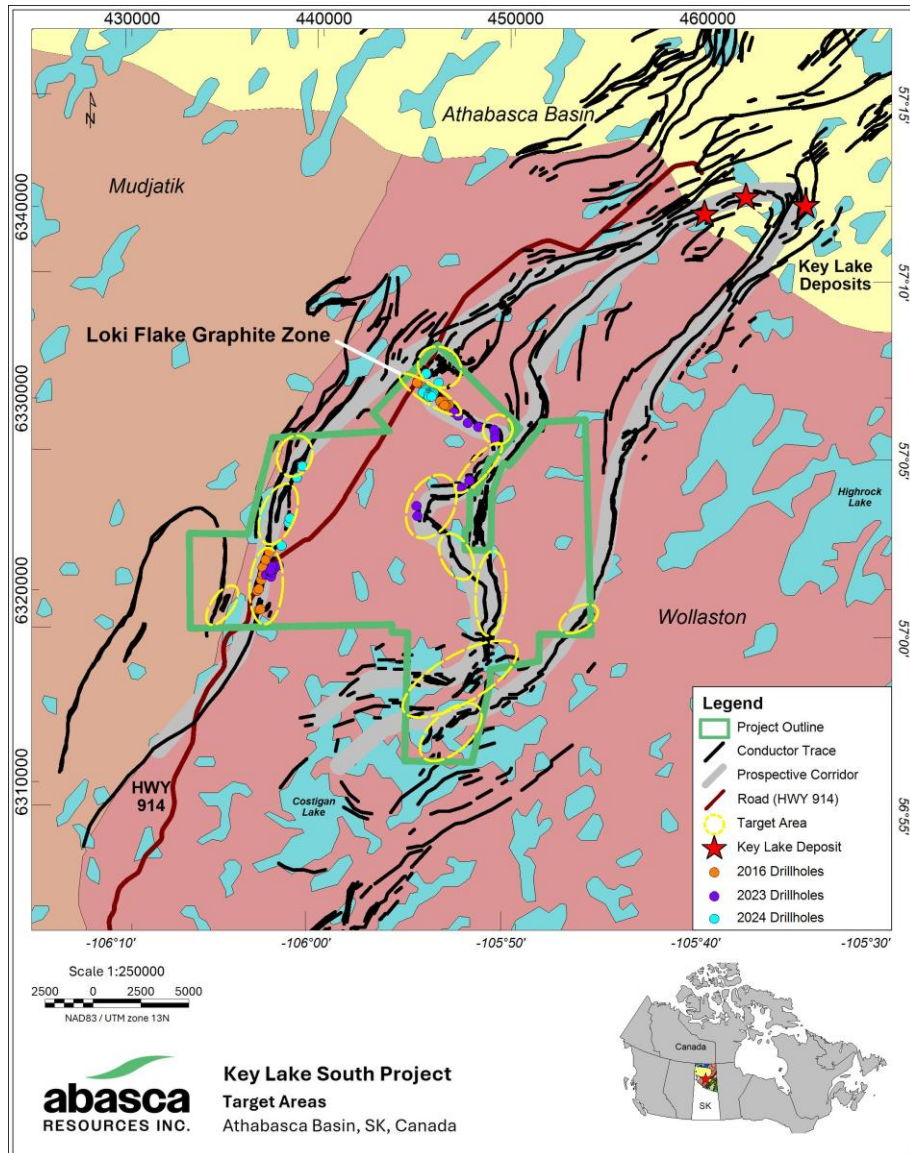


- ✓ Size: 23,977 Ha
- ✓ Metres Drilled:
 - ✓ Total: 30,770 (129 holes)
 - ✓ Since 2012: 23,780 (78 holes)
- ✓ Target Areas: 13
- ✓ 100%-Owned
- ✓ 15 km south of Key Lake Uranium Mill
- ✓ Geological similarities and along strike of past Key Lake deposits
- ✓ Prospective Conductors: > 50 km
- ✓ Loki Flake Graphite Zone: open 2 km trend

Deposit Model



Key Lake South Project Exploration History



Key Lake South Uranium Project: 12 claims totaling 23,977 Ha

Historical Exploration – Defining prospective corridors

- 1969 – 1989: Reconnaissance mapping and prospecting, initial airborne and ground geophysics, soil and lake sampling, shallow drilling.
- 2004 – 2006: Modern airborne geophysical surveys and shallow drilling.

Recent Exploration – Defining and testing targets

- SaskCo
 - 2011 – 2012: Claims acquired through physical staking.
 - 2014: Airborne gravity survey, soil sampling, prospecting.
 - 2016: Ground gravity surveys, drilling (Mustang and Campbell).
 - 2022: Compilation, re-processing of geophysics
- Abasca Resources Inc.
 - 2023: Drilling at Mustang, Campbell Trend, Hart, Zimmer, Twin
 - 2024: Mustang-Seager Trend, **Loki Flake Graphite Zone**

Property Drilling

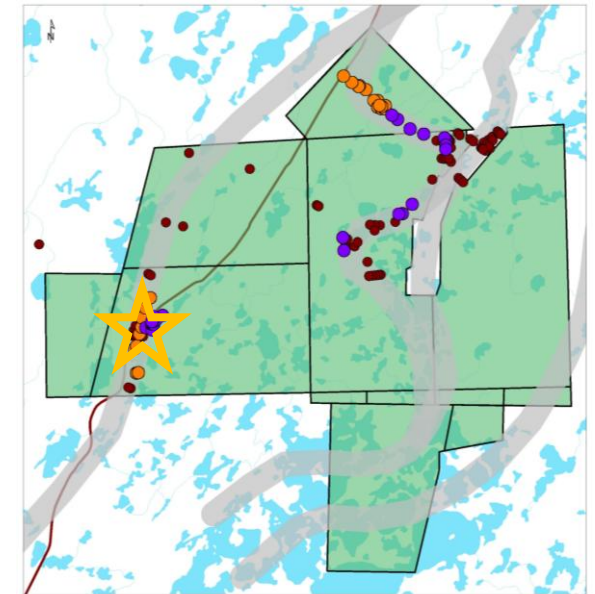
- Total: 30,770 m
 - Since 2012: 23,780 m
 - Loki Flake Graphite Zone: 9,816 m

Key Lake South Project: Mustang Target



KS-MS16-05: Box 31 – 33 | 149.4 – 162.2 m

- Alteration present
 - Hematite
 - Clay, including illite
 - Silicification
- Stacked re-activated fault zones
- 2 km, untested at depth

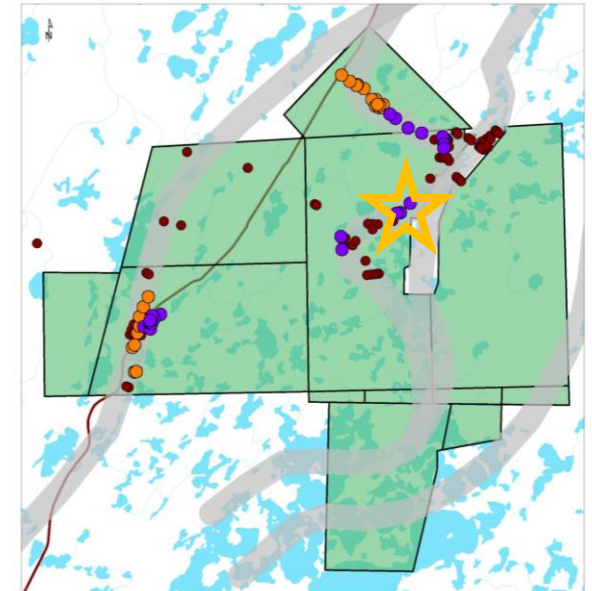


Key Lake South Project: Zimmer



KLS-23-021: Box 9 – 12 | 78.0 – 100.1 m

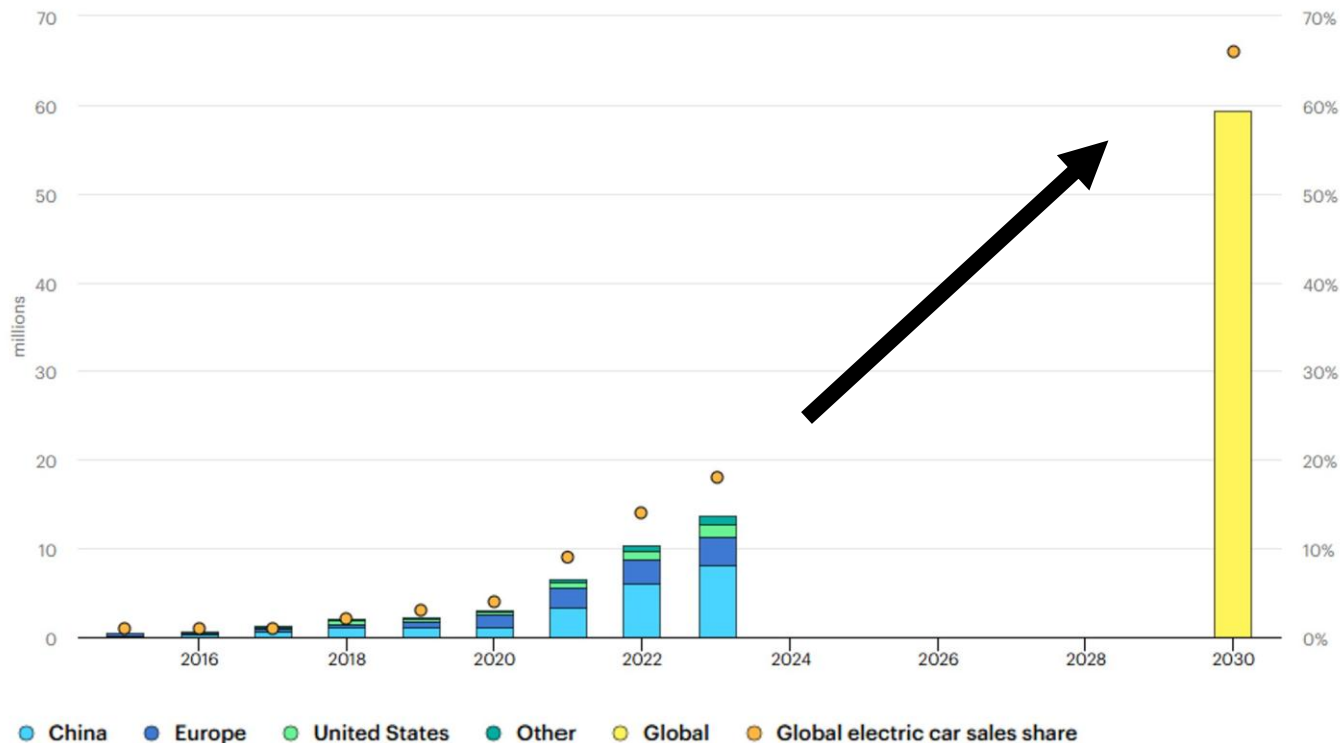
- Significant clay alteration
- Oxidation zones proximal to fault zone
- 2 km strike-length only tested by 3 holes



The Increasing Need For Graphite as Anode of Lithium Battery

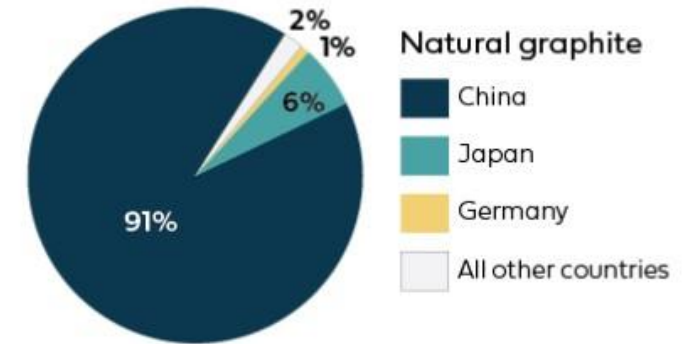
- Electric car sales are driving the demand for graphite
 - Anodes are composed of graphite
- Graphite** now listed as **one of six** priority critical minerals to secure supply chain under Canadian Critical Minerals Strategy

Electric car sales and sales share in the Net Zero Scenario, 2015-2030

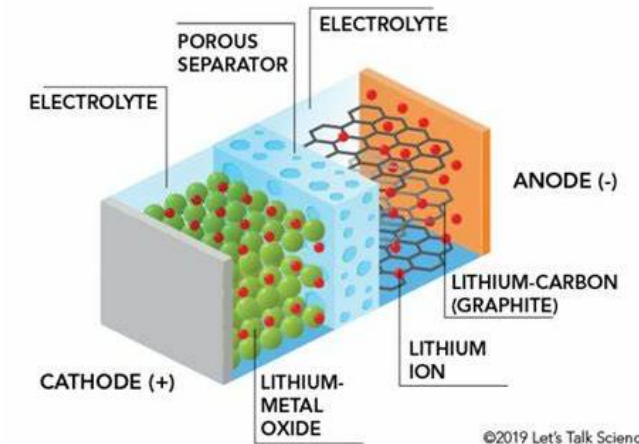


Source: IEA; Electric Car Sales and Sales Share in the Net Zero Scenario 2015-2030. November 2024.

Natural Graphite Production

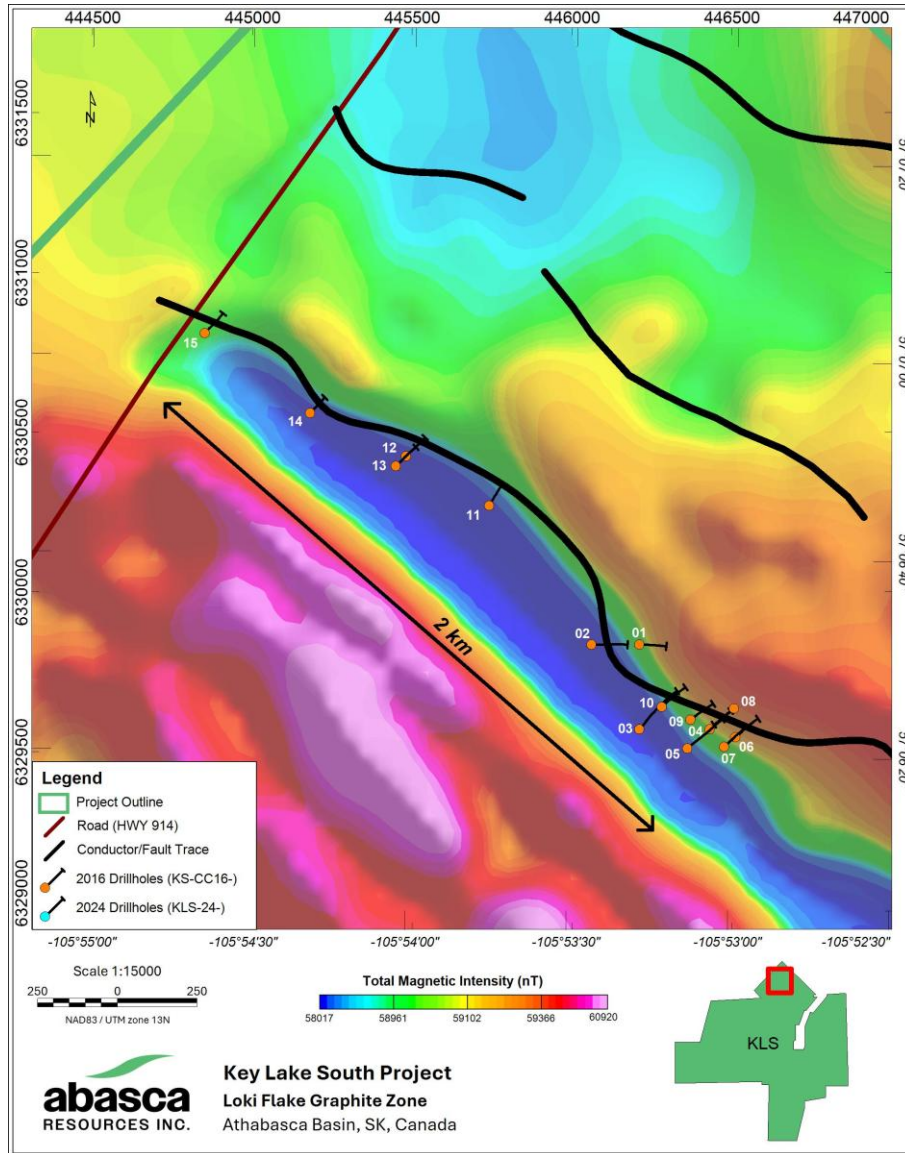


Source: Canadian Critical Minerals Strategy Annual Report 2024. November 2024.



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Loki Flake Graphite Deposit History



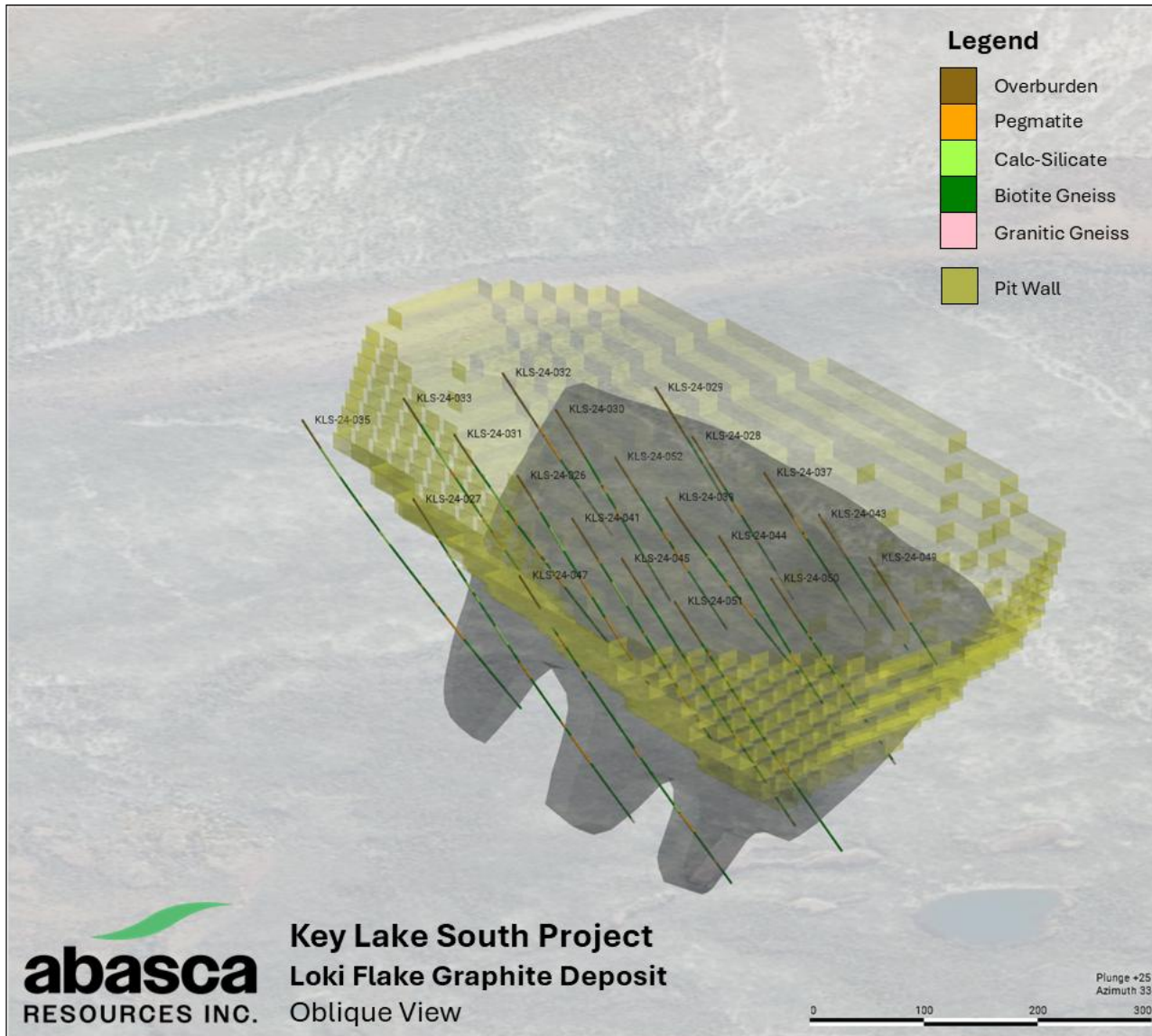
Project Milestones

- 2016: 2 km trend discovered during uranium exploration
- 2021: Government of Canada places Graphite on Critical Mineral list
- 2023: Samples reanalysed for graphite
- 2024: Delineation of central zone and resample 2016 core
- 2025: Maiden mineral resource estimate



KS-CC16-15: Box 13 – 15 | 121.5 – 133.7 m

Pit-Constrained Inferred Resource Model



Category	Cut-off Grade (% Cg)	Tonnage (Mt)	Grade (% Cg)	Contained Graphite (Mt)
Inferred	2.78	11.31	7.65	0.86

1. The reporting standard for the Mineral Resource Estimate uses the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101.
2. Reported Mineral Resources are constrained to a pit-shell generated in Whittle software above a cut-off grade of 2.78 % Cg.
3. The estimation of Mineral Resources was completed through a block model approach using interpreted geology wireframes, composites from drill core assays, and grade interpolation via Ordinary Kriging.
4. Numbers may not add up due to rounding.
5. The effective date of this Mineral Resource estimate is April 10, 2025.
6. The qualified person knows of no environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other relevant factors that may materially affect the Mineral Resource Estimate in this report.
7. Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.



KLS-24-044: Box 27 – 30 | 163.38 – 181.05 m

Key Lake South Project: Loki Flake Graphite Deposit



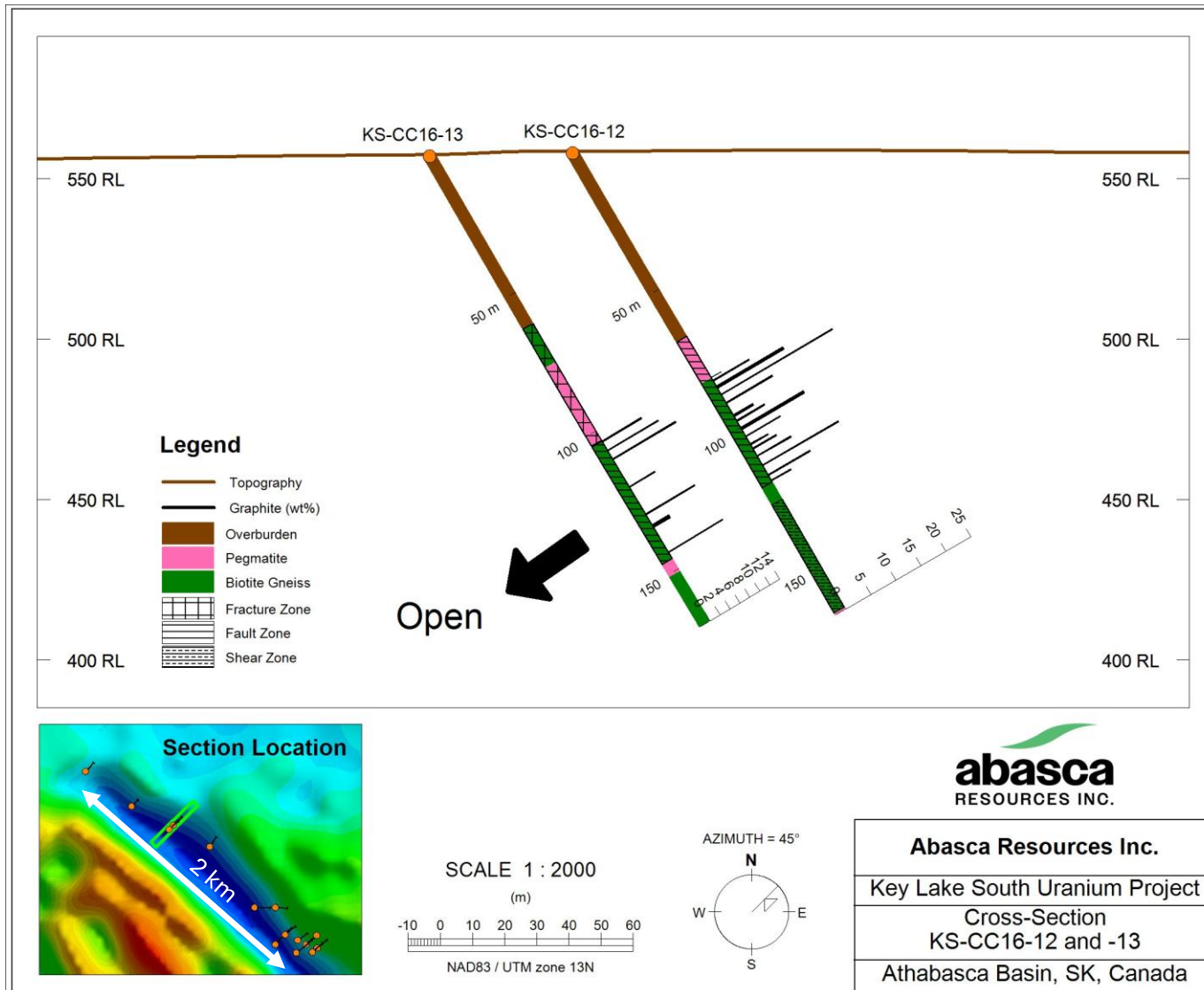
KS-CC16-12: Box 4 – 6 | 86.6 – 103.0 m

Reanalysis

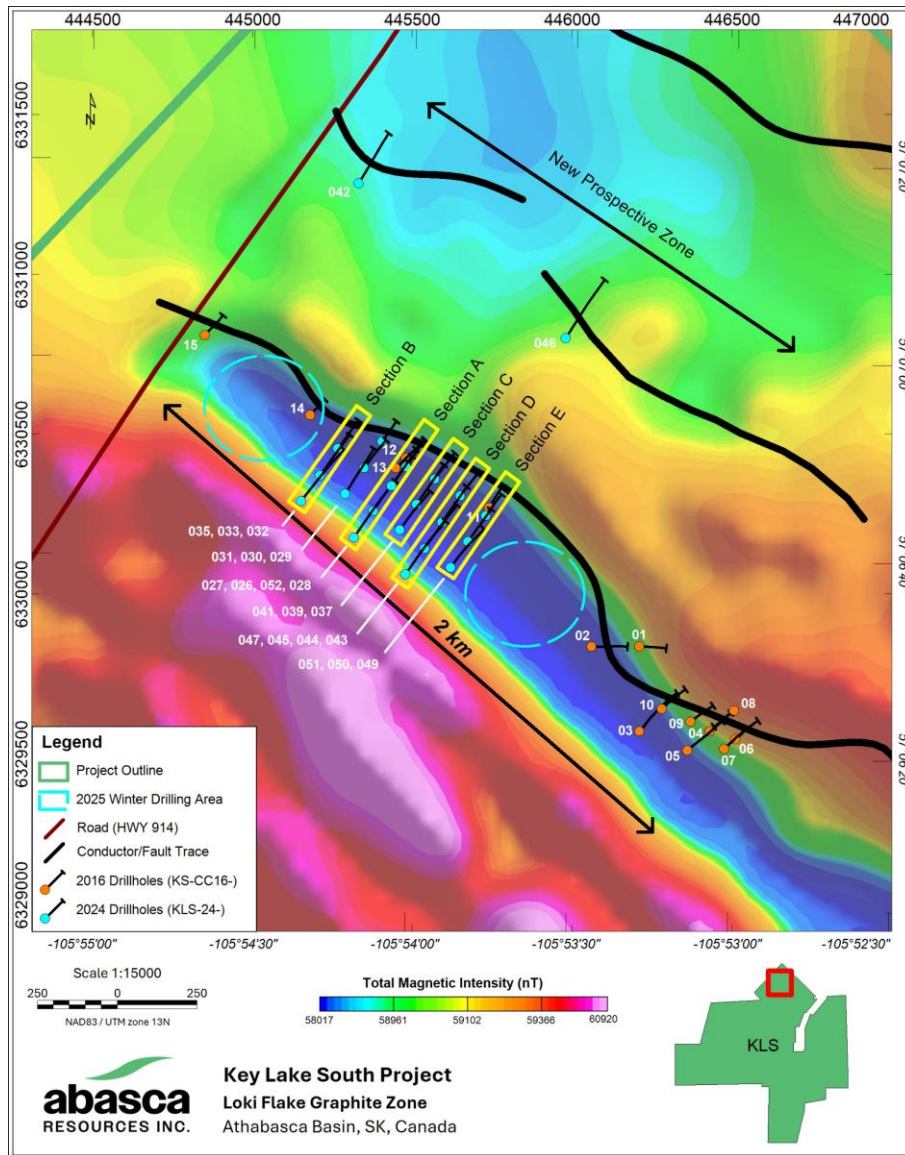
- 100 samples
- Up to 22.2 % Cg
- Flake diameter median passing percentage up to 214 μ m

Key Lake South Project: Loki Flake Graphite Deposit

- 2 km known strike-length
- Shallow mineralization
- Open along strike and at depth



2024 Summer Exploration: Loki Flake Graphite Deposit



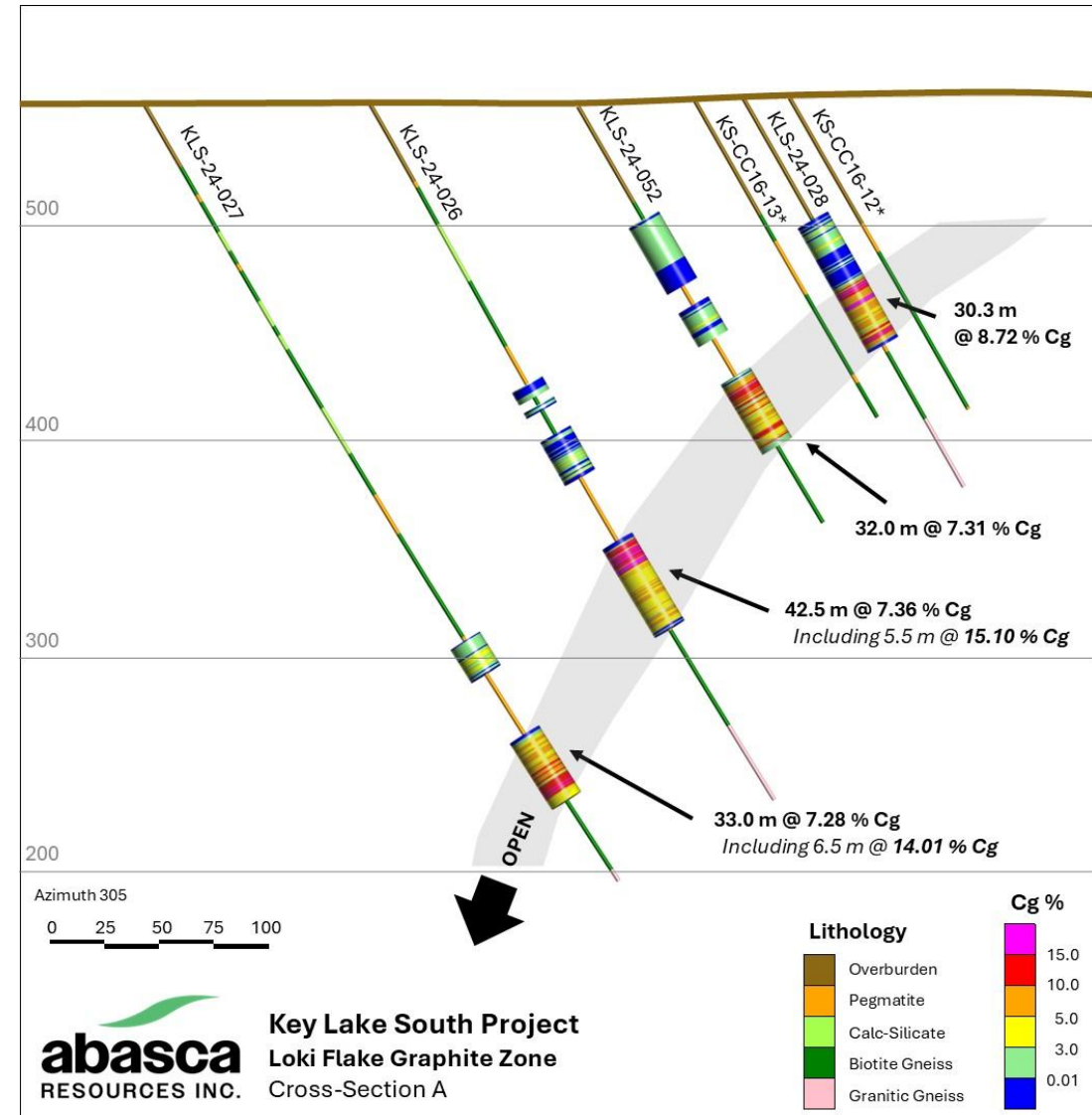
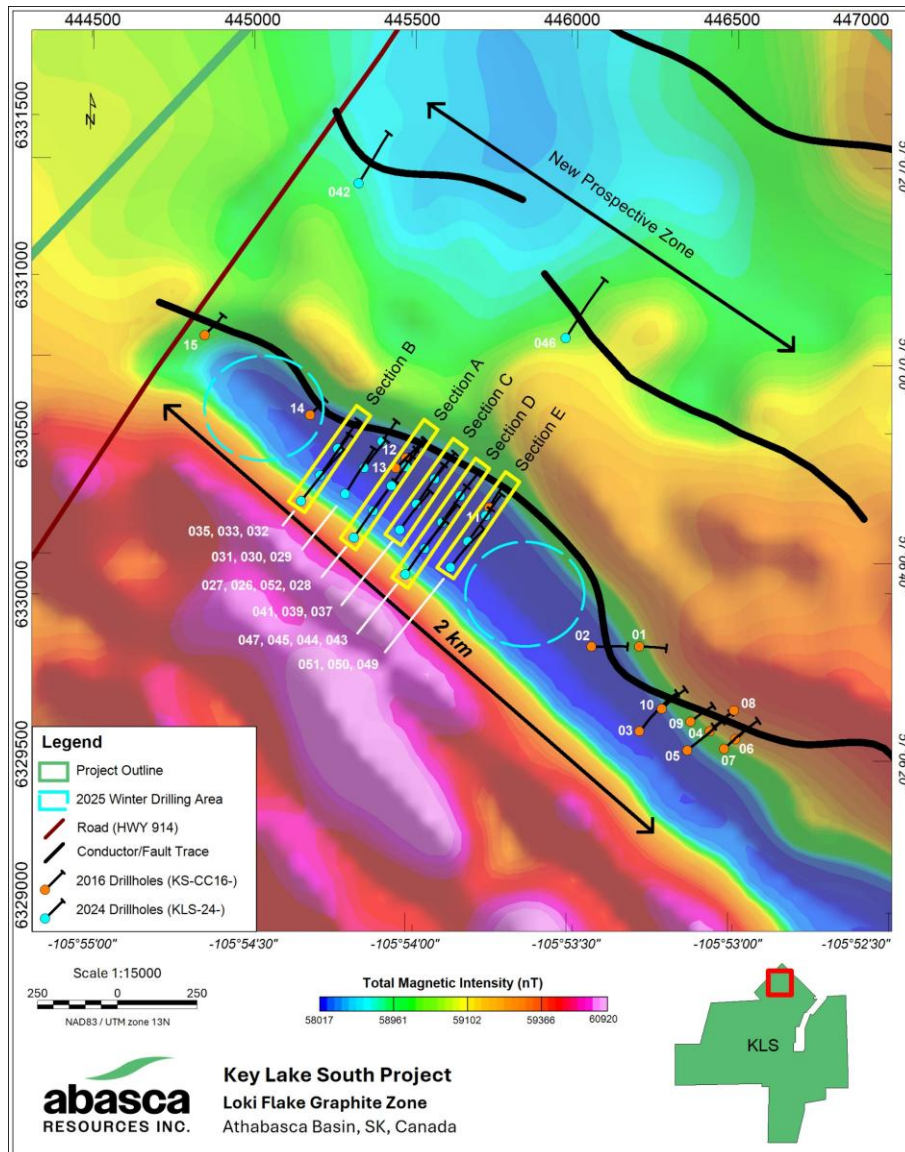
Total Drilled: 5,499 m (20 holes)
New Prospective Trend: 912 m (2 holes)

- Initial delineation program of Loki Flake Graphite Zone
 - 100 m x 100 m grid along a 600 m portion of the known 2 km trend
- All holes intersected graphite mineralization and are visually similar to 2016 cores
- Samples submitted to SRC Geoanalytical Laboratories in Saskatoon for analyses.
- Samples collected and submitted for metallurgical evaluation.

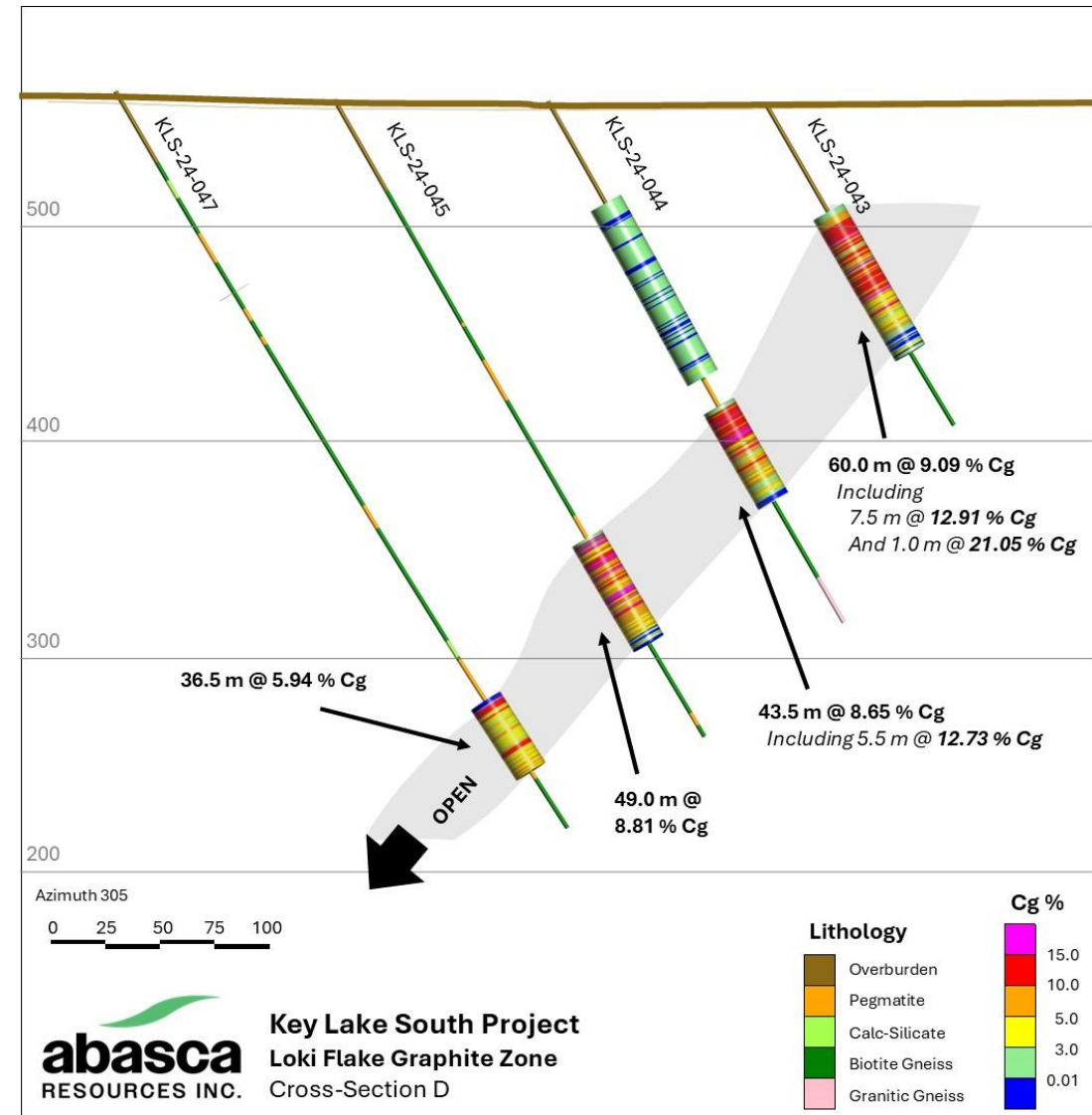
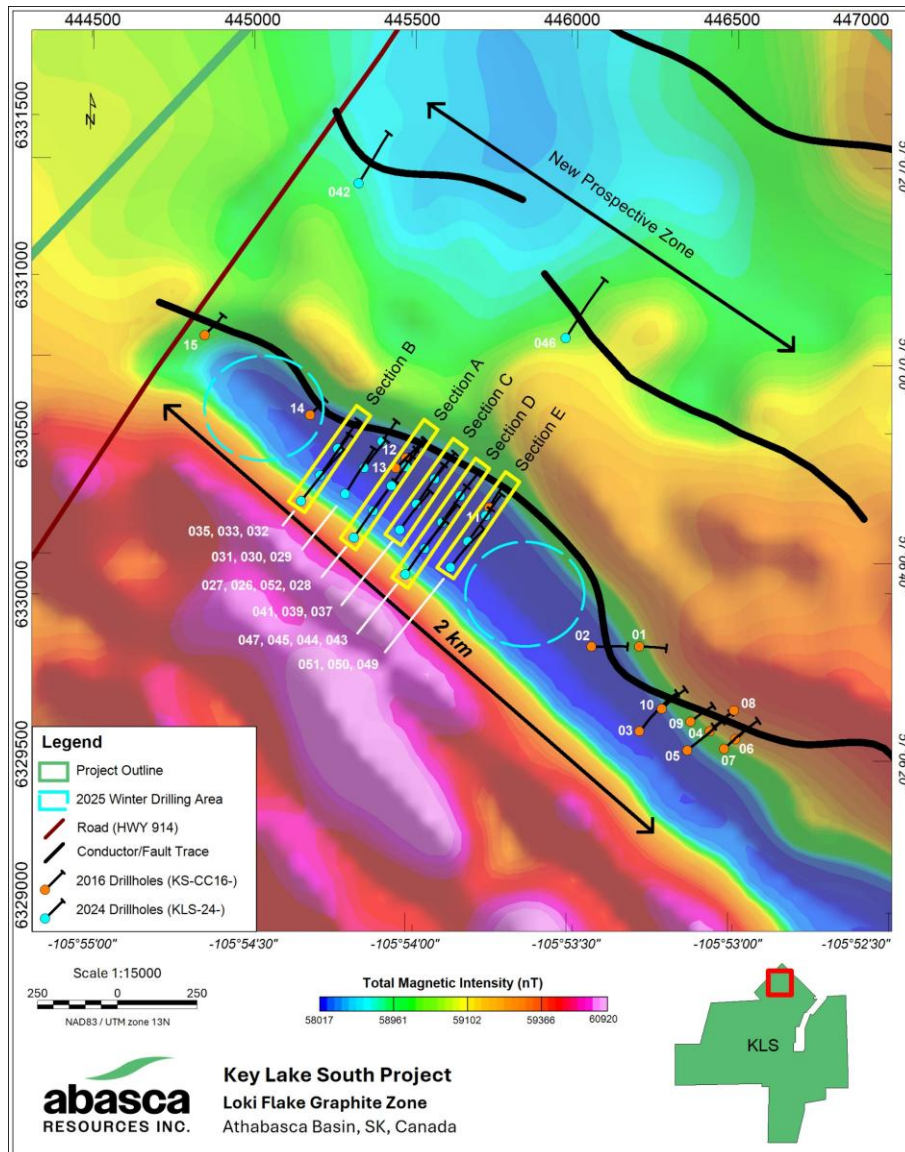


KLS-24-037: Box 9 – 12 | 83.8 – 99.4 m

2024 Summer Exploration: Loki Flake Graphite Deposit



2024 Summer Exploration: Loki Flake Graphite Deposit



2024 Summer Exploration: Loki Flake Graphite Deposit

Loki Flake Graphite Deposit



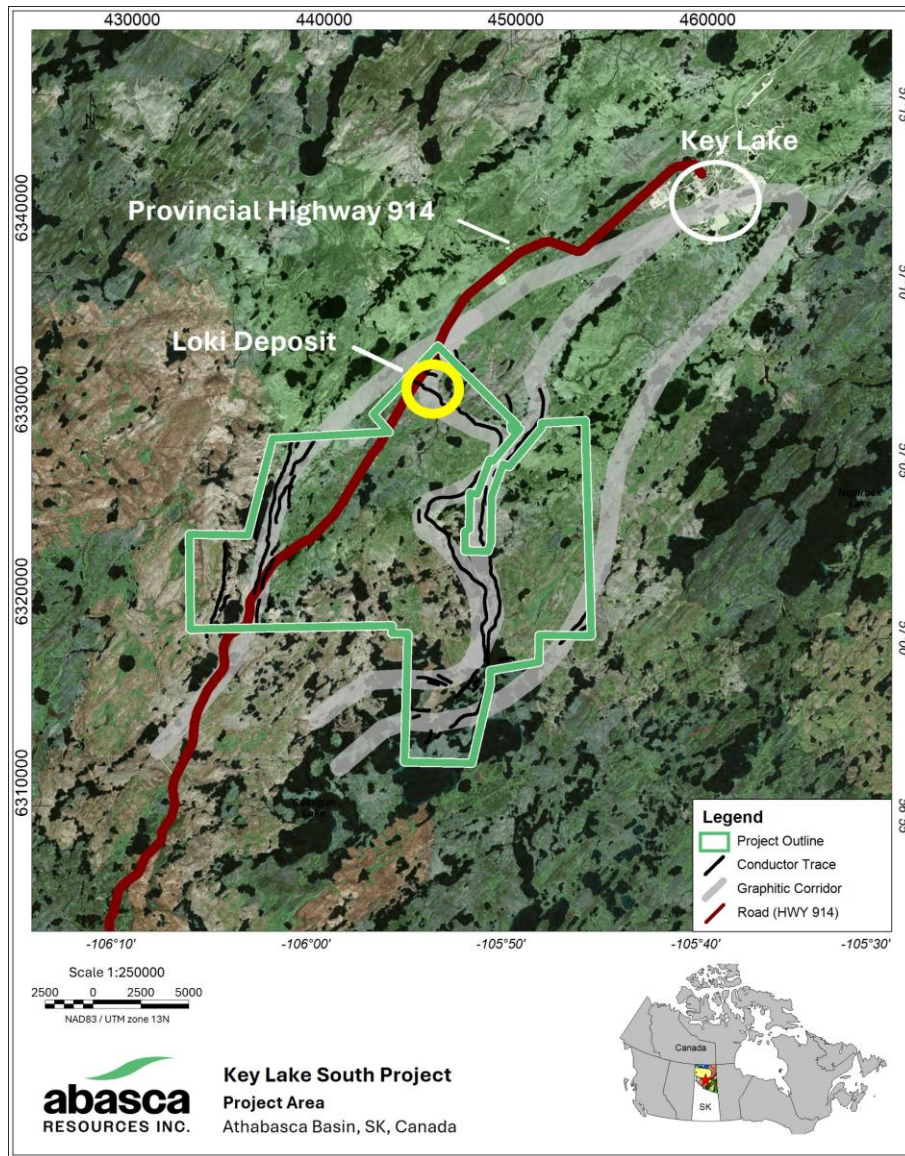
KLS-24-049: Box 9 – 12 | 84.0 – 102.2 m

New Prospective Zone Parallel to Loki Flake Graphite Deposit



KLS-24-046: Box 61 – 64 | 330.1 – 348.0 m

Loki Flake Graphite Deposit



Existing Infrastructure

- 15 km south of Key Lake
- Highway 914 passes through project
- Existing powerline and communications at Key Lake

Next Steps

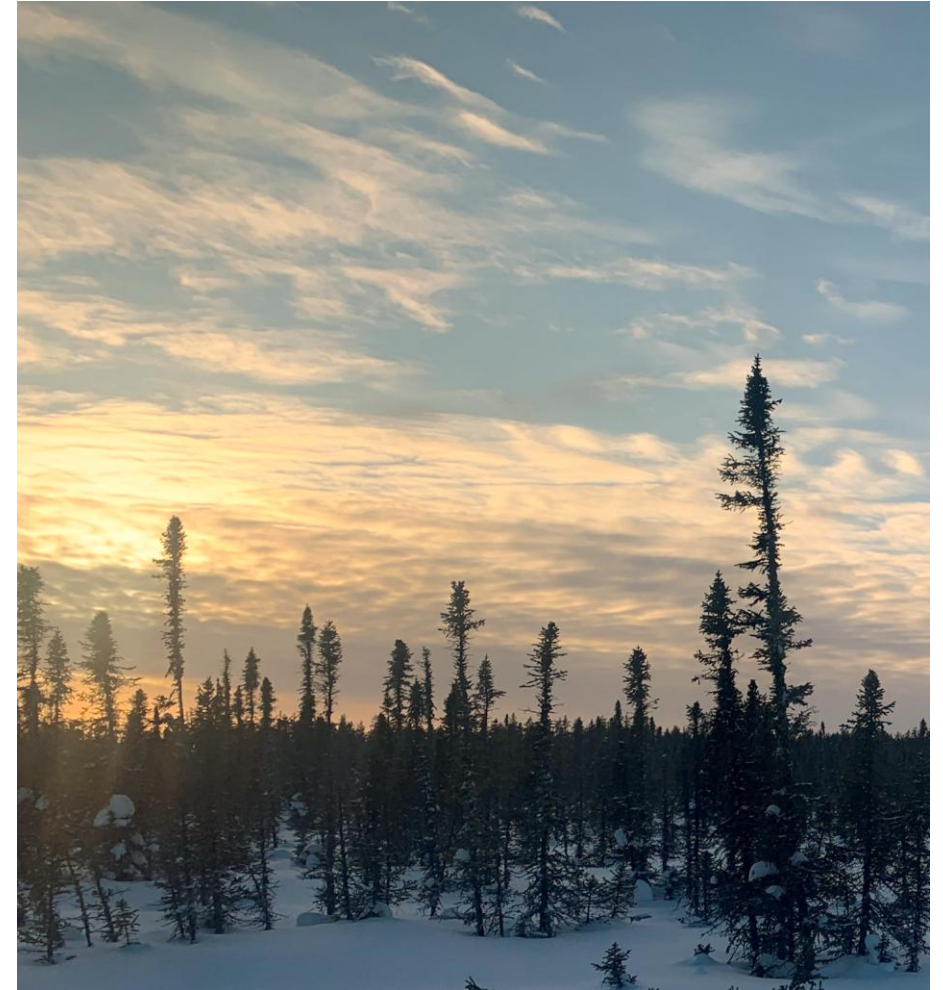
- Continue delineation along strike
- Baseline studies
- Test parallel zones

Abasca's Capital Structure

Shares Issued	76,083,797
Options	3,500,000
Warrants	19,042,320
Fully Diluted	98,626,117
Cash	660,000

Ownership

Management and Directors	11 %
Associated Corporations	64 %
Retail	25 %



As of November 15, 2024

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