Abasca Resources Inc.

Corporate Presentation

July 2025

TSXV: **ABA**

abasca RESOURCES INC.

Forward-Looking Statement

This presentation is for information purposes only and does not constitute an offer to sell or solicitation to buy any securities.

This presentation may contain certain forward-looking information (“forward-looking information”) within the meaning of applicable Canadian securities legislation that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Forward-looking information reflects management’s current beliefs with respect to future events and is based on information currently available to management. Forward-looking information contained in this presentation includes, but is not limited to, statements relating to a follow up exploration program at the Key Lake South Project (KLS). Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Abasca Resources Inc. (“Abasca”) undertakes no obligation to comment on analyses, expectations, or statements made by third-parties in respect of Abasca, its securities, or financial or operating results (as applicable).

Although Abasca believes that the expectations reflected in forward-looking information in this presentation are reasonable, such forward-looking information has been based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks, uncertainties and factors, certain of which are beyond Abasca’s control, including the ability of Abasca to successfully complete a financing to fund its planned exploration program; the impact of general business and economic conditions; risks related the exploration activities to be conducted on KLS or other projects, including risks related to government and environmental regulation; actual results of exploration activities; industry conditions, including uranium (or any other commodity) price fluctuations, interest and exchange rate fluctuations; the influence of macroeconomic developments; business opportunities that become available or are pursued; title, permit or license disputes related to KLS or other projects; litigation; fluctuations in interest rates; and other factors. In addition, the forward-looking information is based on several assumptions which may prove to be incorrect, including, but not limited to, assumptions about the availability of qualified employees and contractors for the Company’s operations and the availability of equipment.

The forward-looking information contained in this presentation are expressly qualified by this cautionary statement and are made as of the date hereof. Abasca disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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.

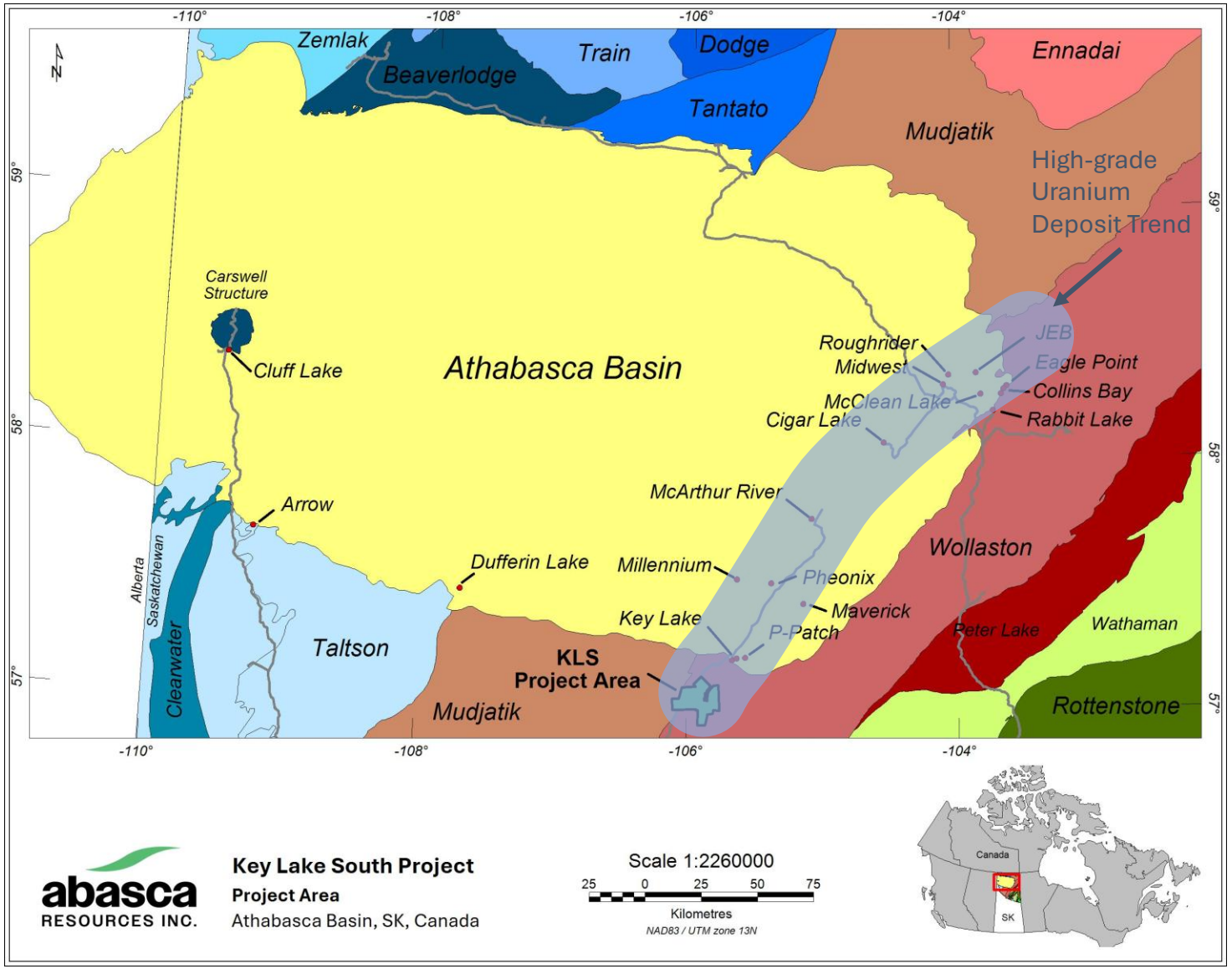
Denis Arsenault | Independent Director, Chair of Audit Committee | BCom. Accounting, CPA

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

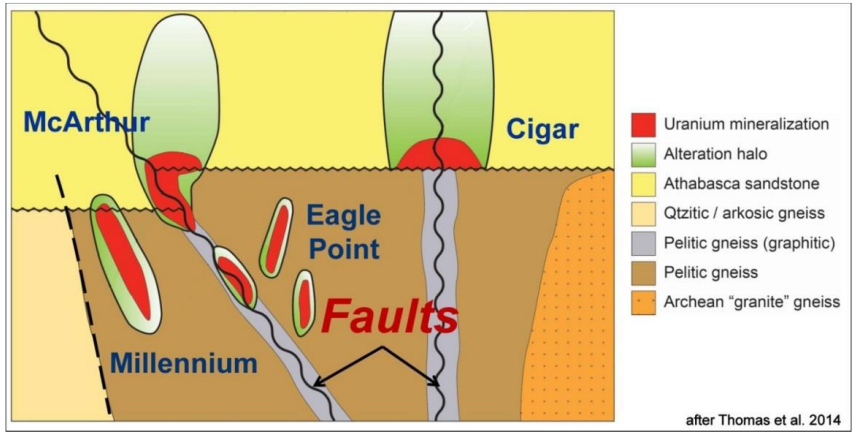
Brett is a corporate finance and securities partner at the international law firm of Gowlings WLG (Canada) LLP and the majority of his clients have been Canadian reporting issuers in the mining sector. He also completed the Canadian Securities Course in 2000 and earned an Award of Excellence for exceptional 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.

Key Lake South Project Location

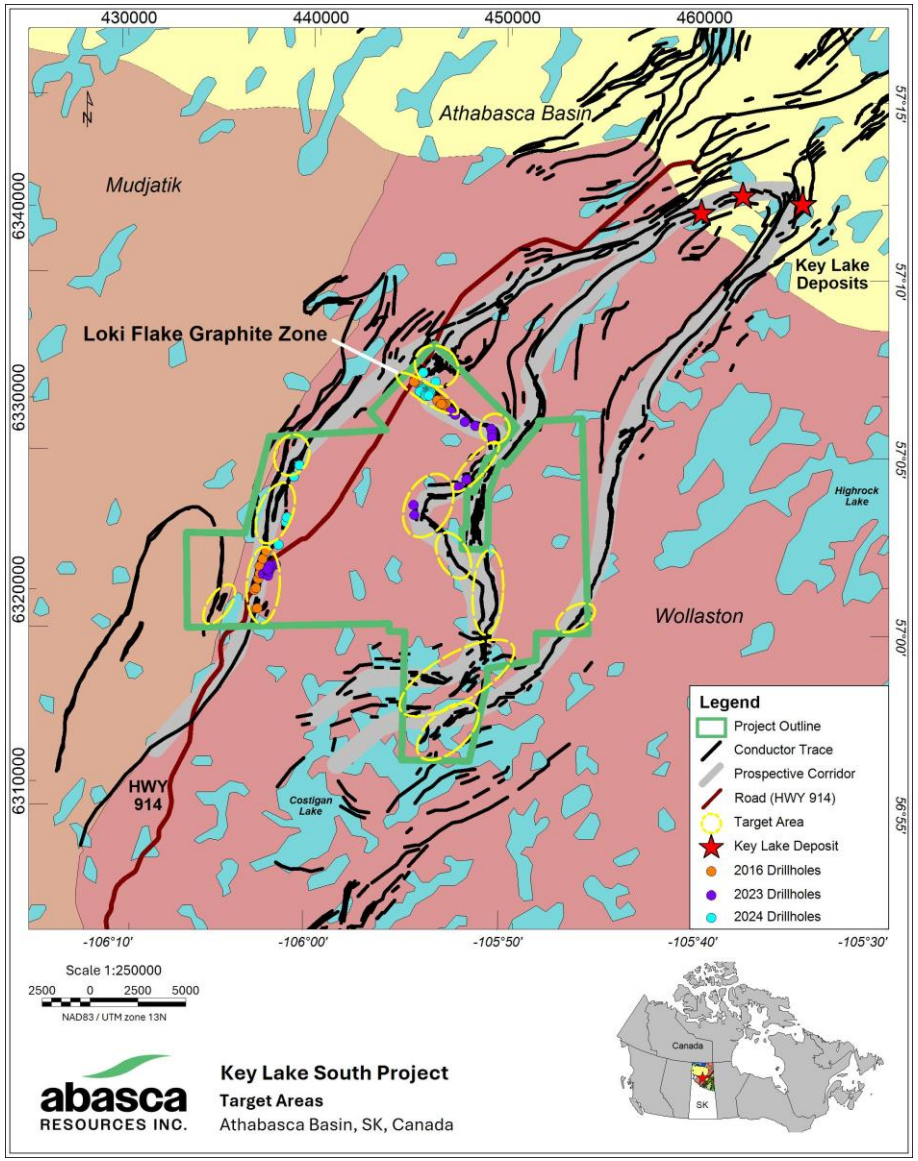


- ✓ Size: 23,977 Ha
- ✓ Target Areas: 13
- ✓ 100%-Owned
- ✓ 15 km south of Key Lake Uranium Mill
- ✓ Geological similarities and along strike of past Key Lake deposits
- ✓ Prospective Conductors: > 50 km
- ✓ Loki Flake Graphite Deposit

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

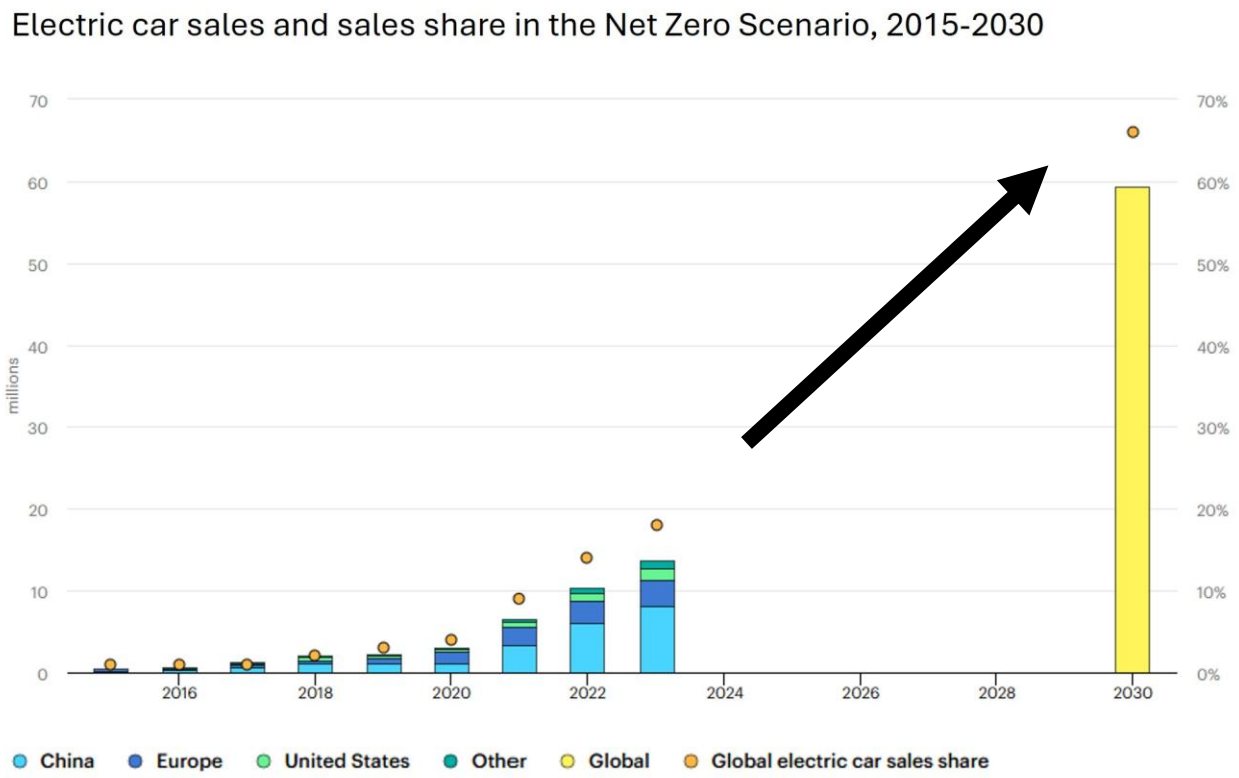
- Abasca Resources Inc.
  - 2023: Drilling at Mustang, Campbell Trend, Hart, Zimmer, Twin
  - 2024: Mustang-Seager Trend, **Loki Flake Graphite Deposit**
  - 2025: Expansion drilling of Loki Flake Graphite Deposit

Property Drilling

- Total: 36,695 m (since 2012: 29,705 m)
  - Loki Flake Graphite Deposit: 13,740 m

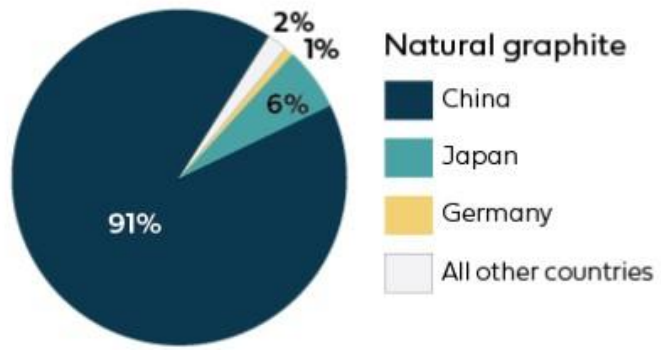
The Increasing Need For Graphite as Anode of Lithium Battery and Energy Storage

- Electric car sales are driving the demand for graphite
  - Anodes are composed of graphite
- Graphite is also used in large energy storage systems; essential for a stable and reliable energy supply as the world transitions to cleaner energy.
- **Graphite** now listed as **one of six** priority critical minerals to secure supply chain under Canadian Critical Minerals Strategy

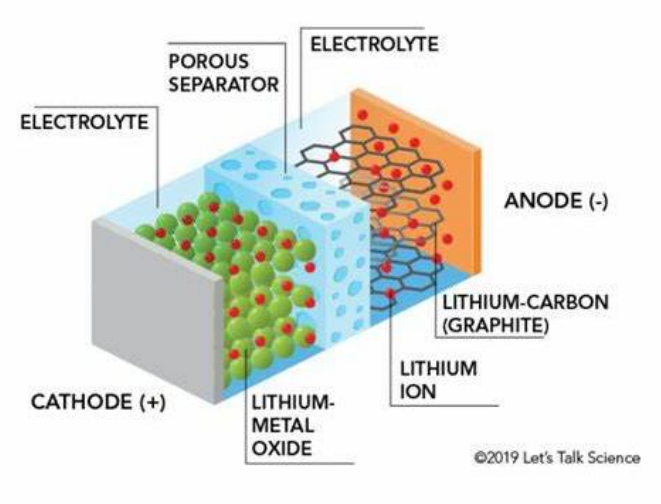


Source: IEA; Electric Car Sales and Sales Share in the Net Zero Scenario 2015-2030. November 2024.

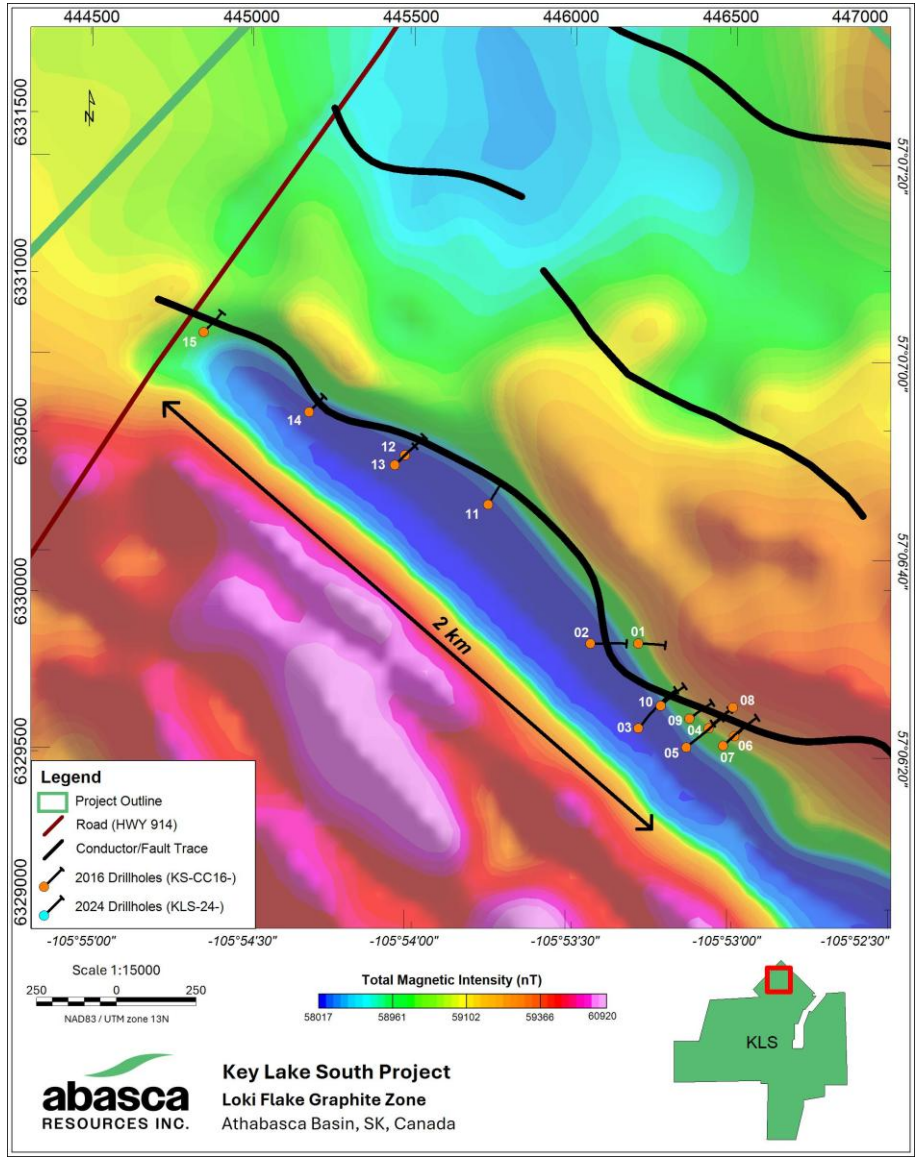
Natural Graphite Production



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



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 (11.31 Mt at 7.65 % Cg)

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

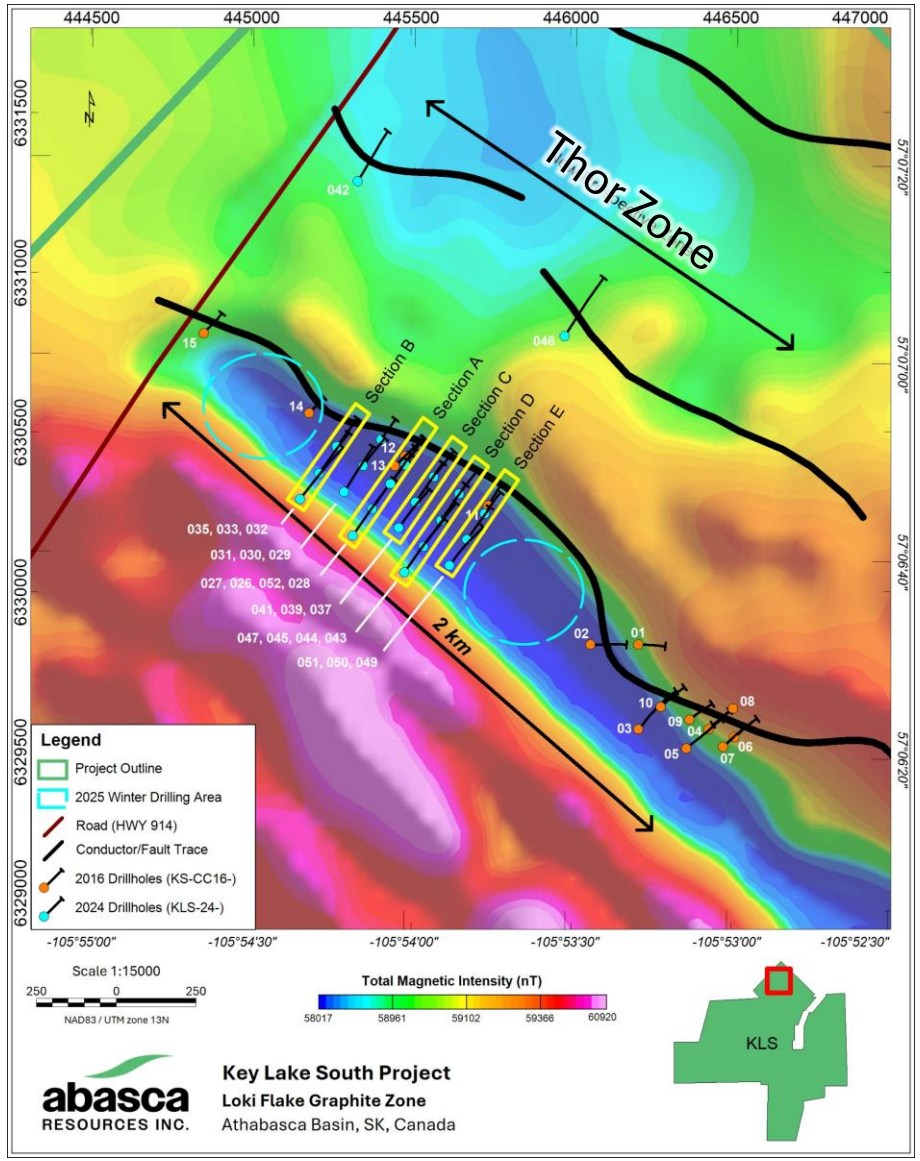
Loki Flake Graphite Deposit: Initial Evaluation

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 µm

Loki Flake Graphite Deposit: 2024 Summer Exploration

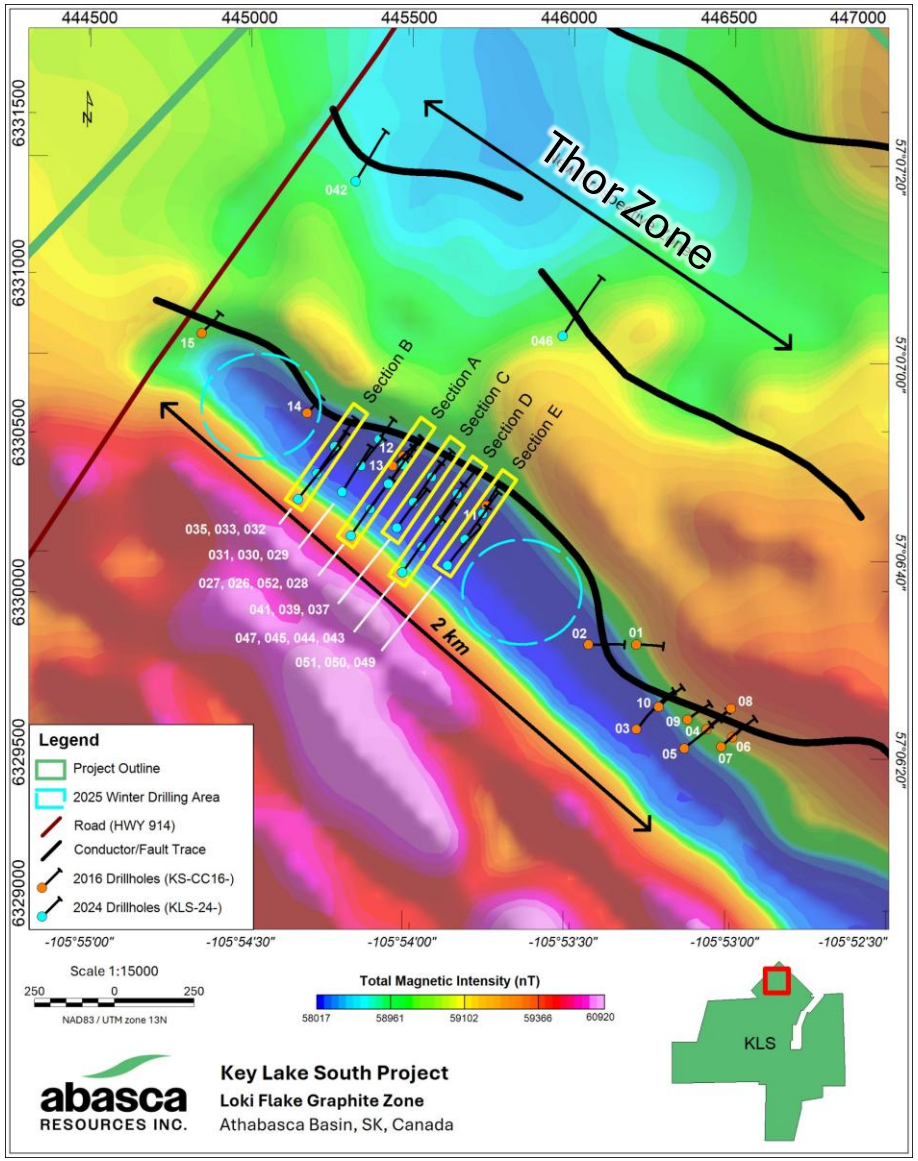


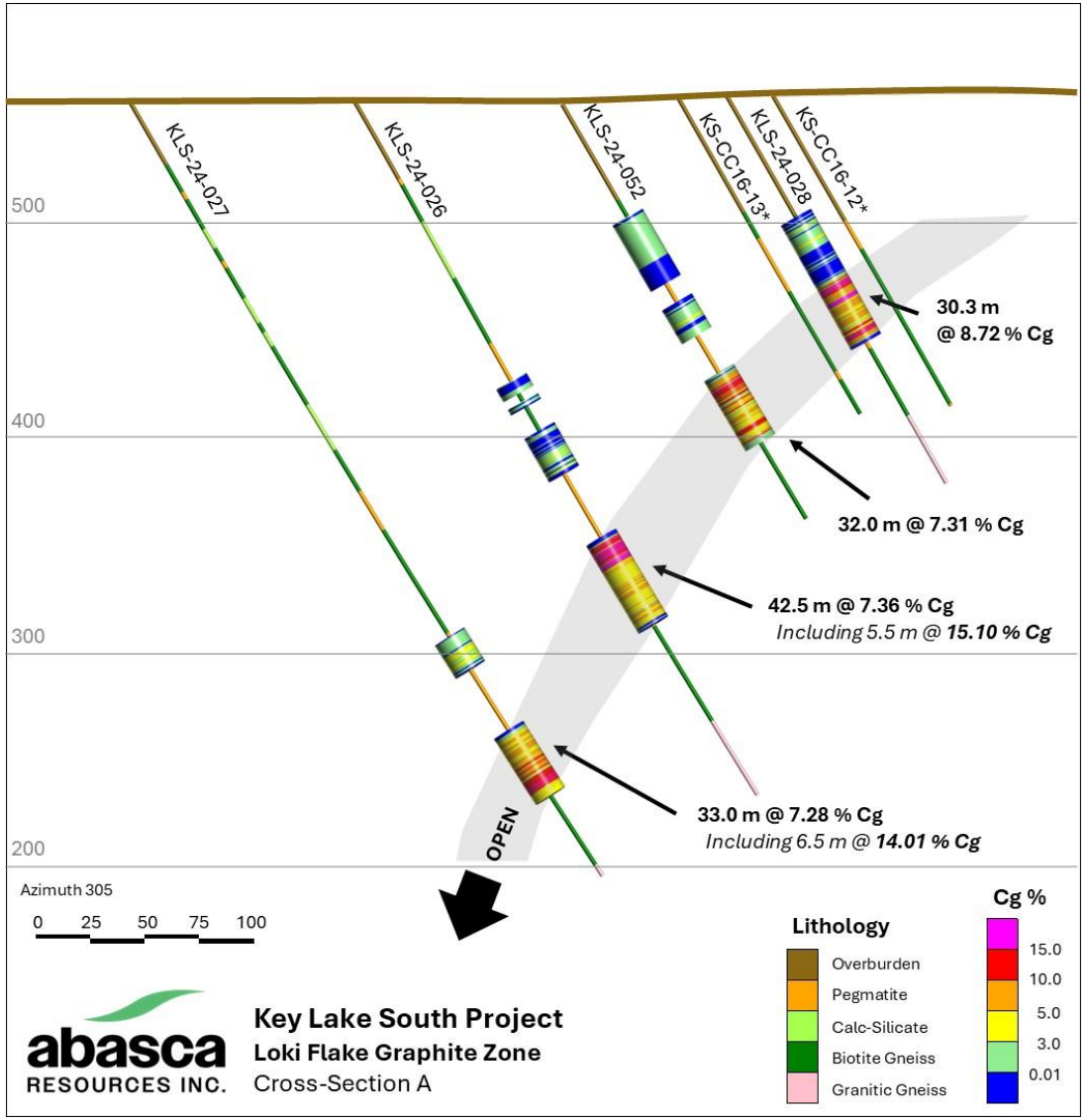
Total Drilled: 5,499 m (20 holes)
Thor Zone: 912 m (2 holes)

- 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.

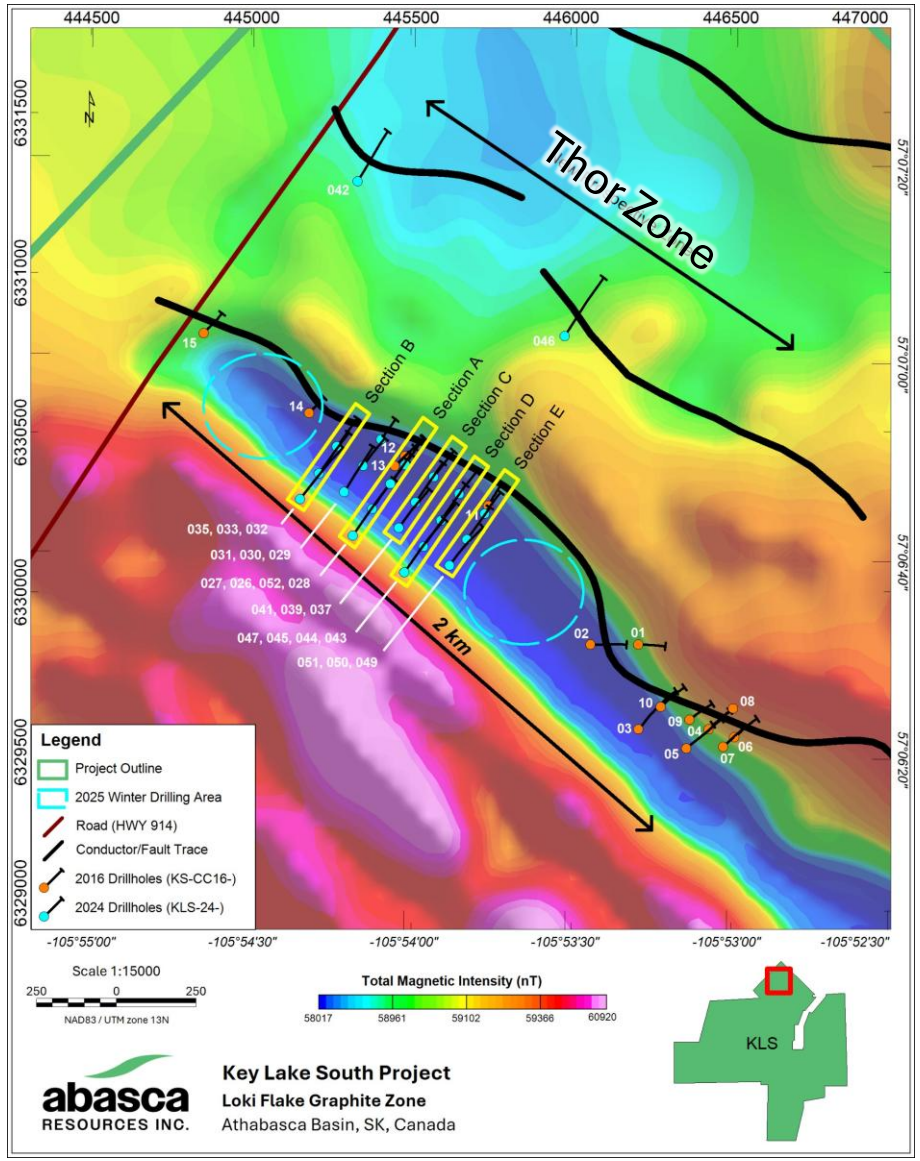
KLS-24-037: Box 9 – 12 | 83.8 – 99.4 m

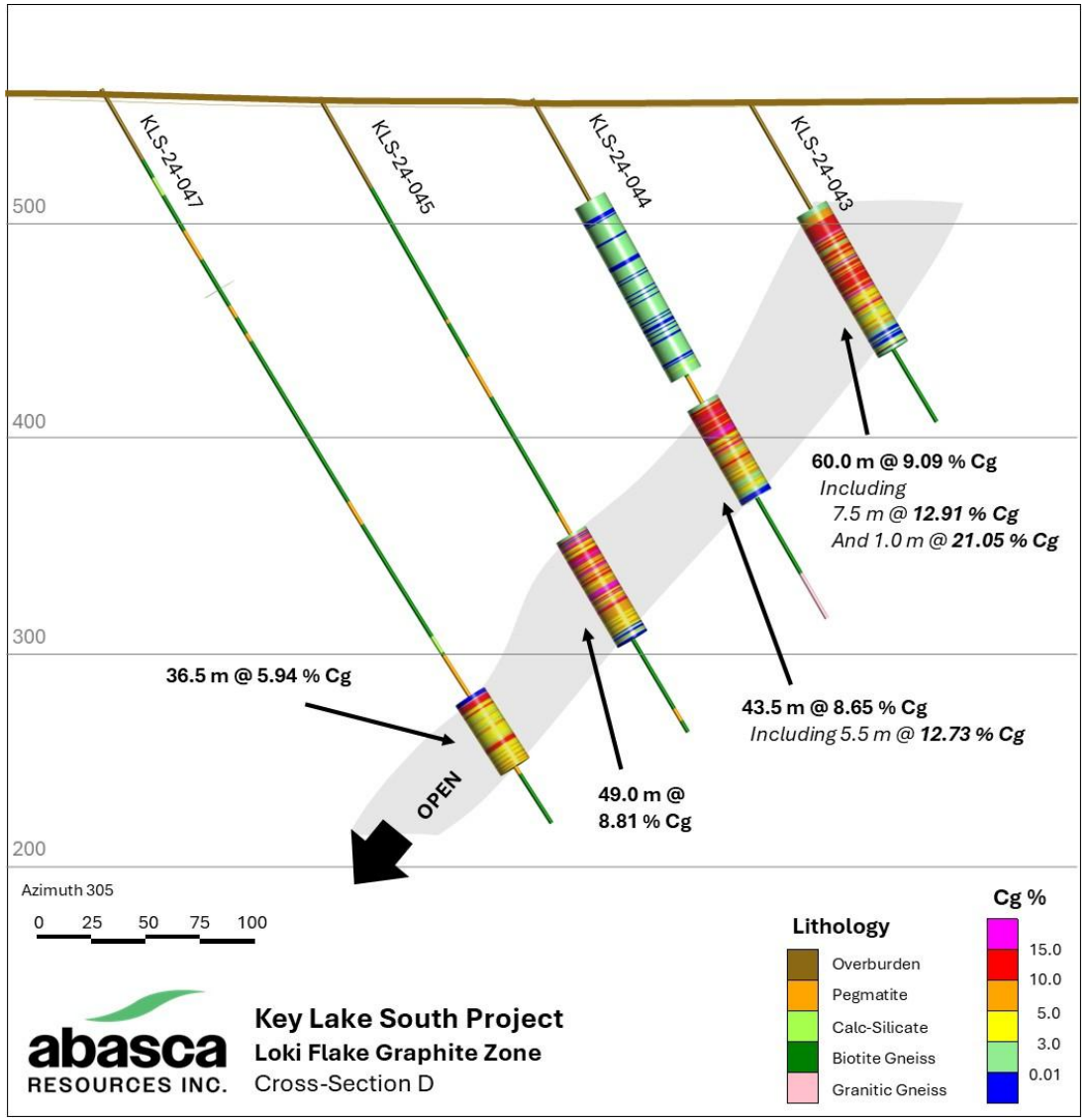
Loki Flake Graphite Deposit: 2024 Summer Exploration



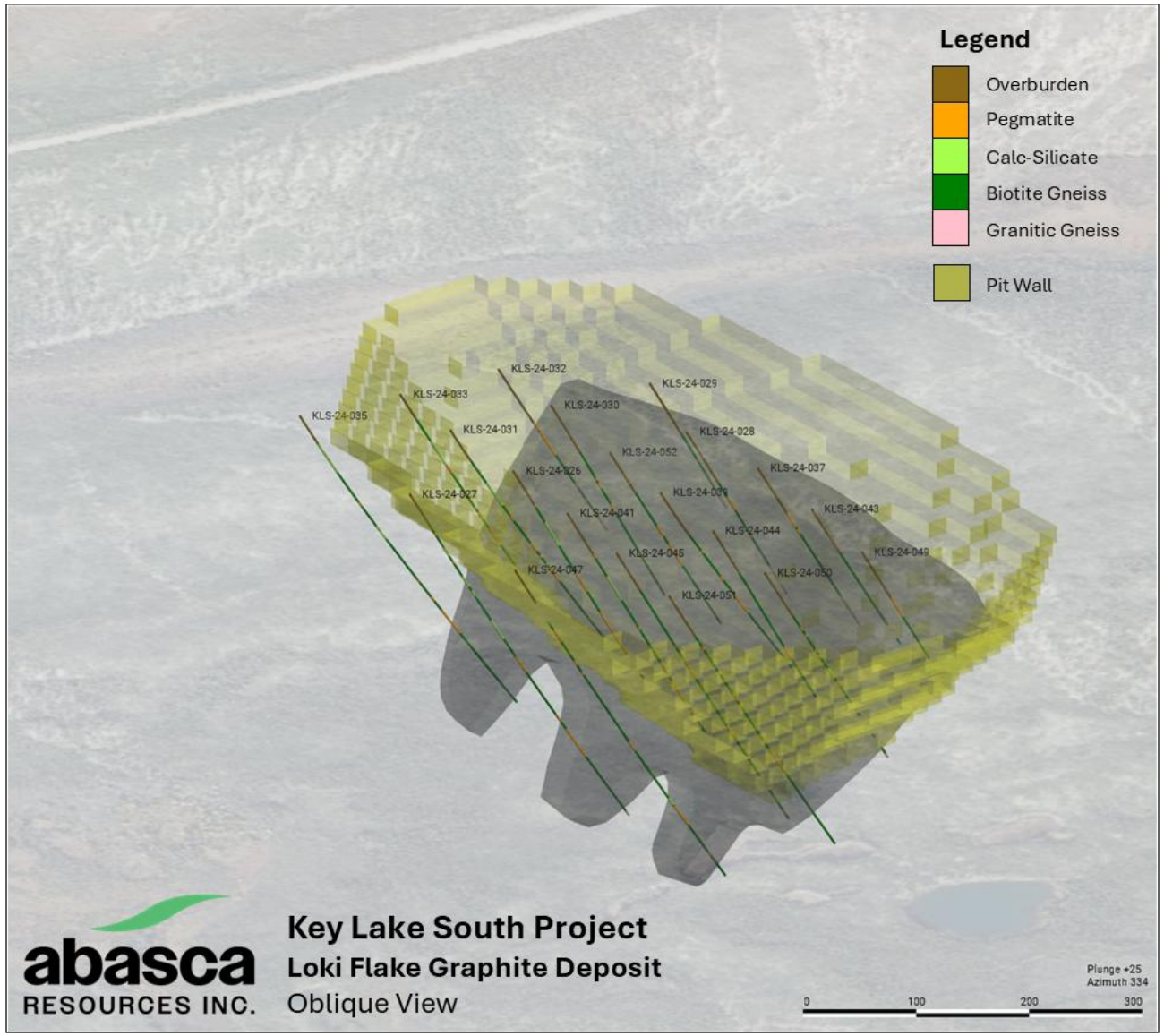


Loki Flake Graphite Deposit: 2024 Summer Exploration





Pit-Constrained Inferred Resource Model

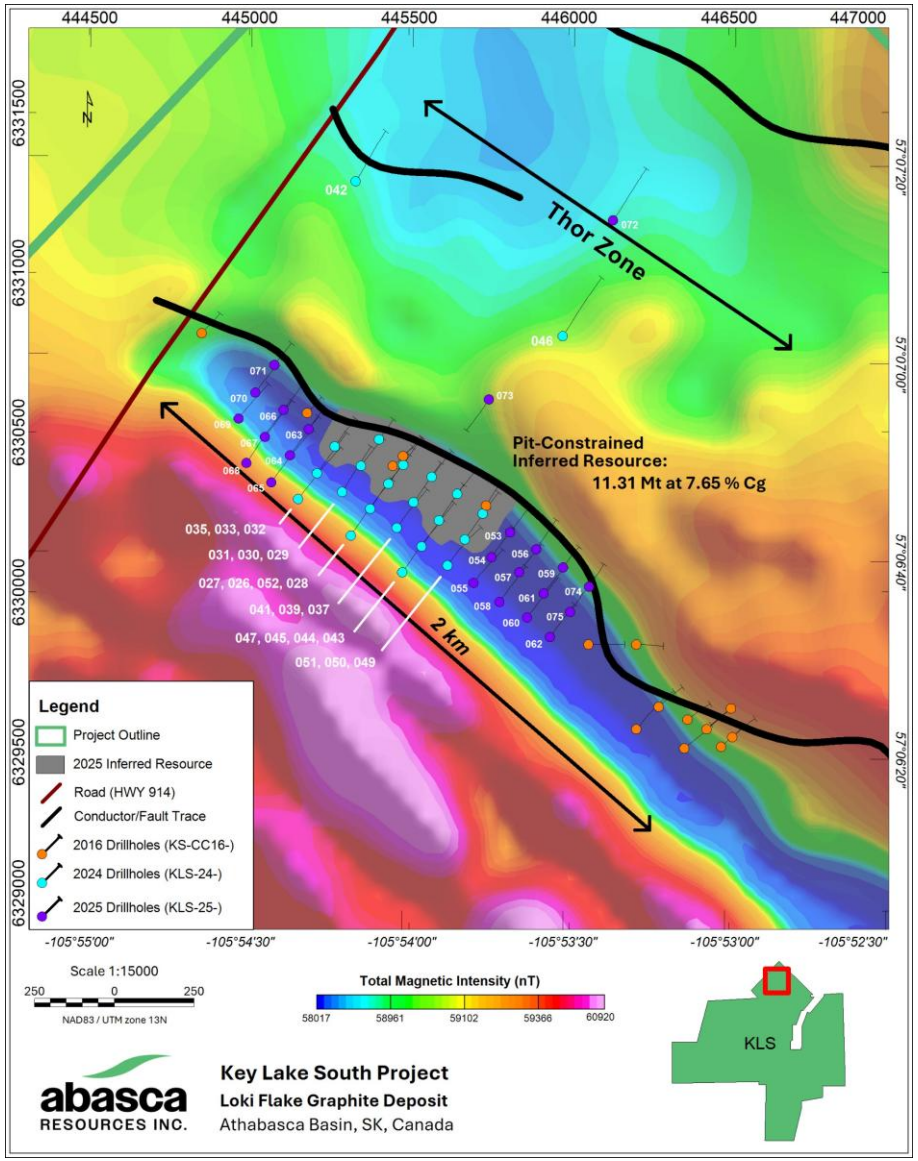


Category	Cut-off Grade (% Cg)	Tonnage (Mt)	Grade (% Cg)	Contained Graphite (Mt)
Inferred	2.78	11.31	7.65	0.86

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

Loki Flake Graphite Deposit: Expansion



Thor Zone
Parallel to Loki Flake Graphite Deposit

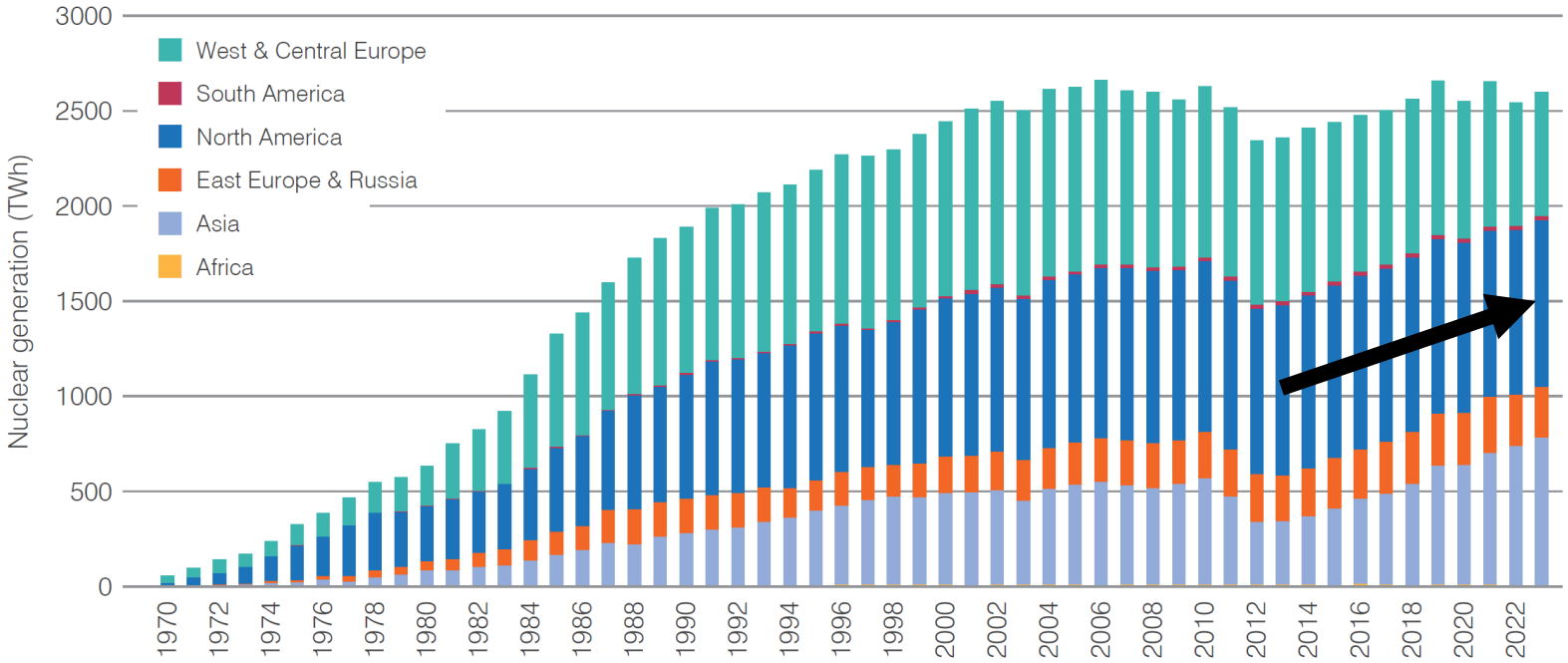
KLS-24-046: Box 61 – 64 | 330.1 – 348.0 m

27 m @ 8.86 % Cg, *including 8 m @ 13.38 % Cg*

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



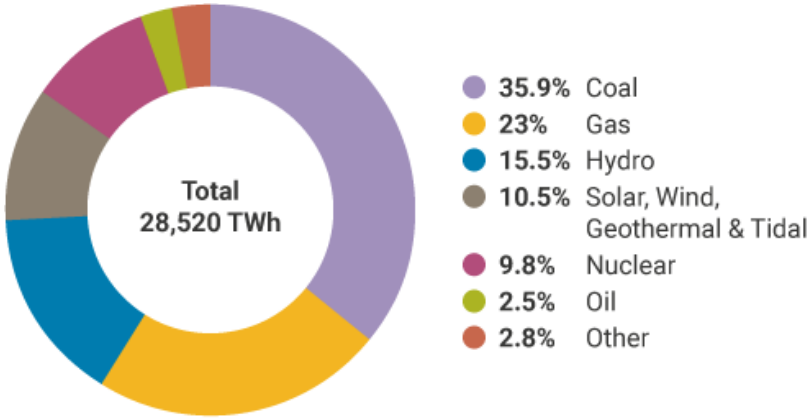
Source: World Nuclear Association and IAEA Power Reactor Information Service (PRIS); Nuclear Power in the World Today. Updated November 2024.

Nuclear Reactor Status

Operable	Under Construction
439	66
396,312 MWe	67,340 MWe

Source: World Nuclear Association. Updated November 2024

World Electricity Production

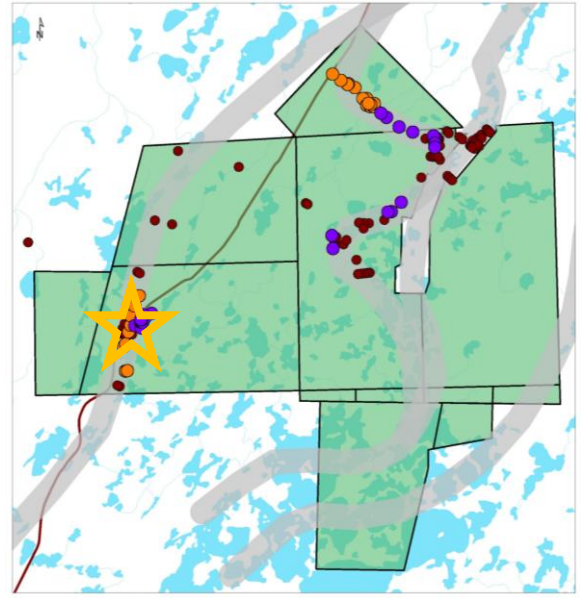


Source: International Energy Agency, 2020

Key Lake South Project: Mustang Target

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

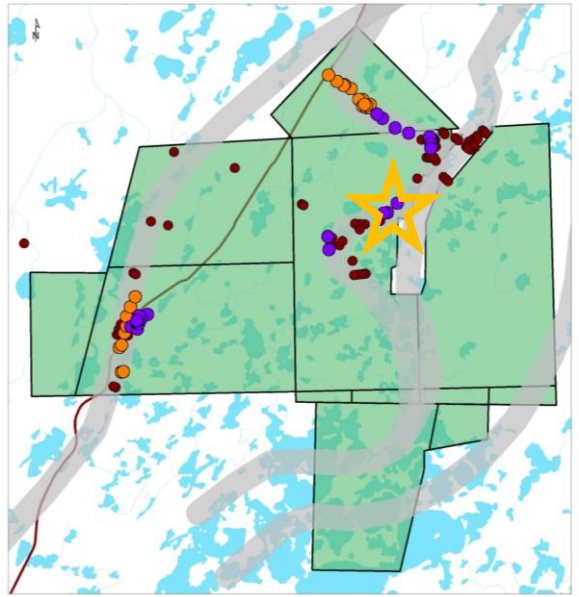
- Alteration present
  - Hematite
  - Clay, including illite
  - Silicification
- Stacked re-activated fault zones
- 2 km, untested at depth



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



Abasca's Capital Structure

Shares Issued	104,119,512
Options	6,550,000
Warrants	26,387,503
Fully Diluted	98,626,117
Cash	$1,550,000

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

As of July 2025

Contact Information

#208 - 311 4th Avenue North
Saskatoon, SK S7K 2L8
Canada
info@abasca.ca

TSXV: ABA

abasca
RESOURCES INC.