



A Track Record of
Uranium Discoveries in
the Athabasca Basin

TSXV: COSA
OTCQB: COSAF
FSE: SSKU

April 2024

Information Contained In This Presentation

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All dollar amounts referenced herein, unless otherwise indicated, are expressed in Canadian dollars.

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The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. *"Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities and completion of the acquisition of the Property. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals

required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

Technical Information

All of the scientific and technical information in this presentation has been reviewed and approved by Mr. Andy Carmichael, P.Geo., Vice President of Exploration for Cosa. Mr. Carmichael has verified the sampling, analytical, and test data underlying the information or opinions contained herein by reviewing original data certificates and monitoring all of the data collection protocols. Mr. Carmichael is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

For additional information regarding Cosa's Ursa Project please refer to the Technical Report entitled "National Instrument 43-101 Technical Report on the Ursa Project, Northern Saskatchewan, Canada" dated effective October 10, 2023, prepared by Tim Maunula, P.Geo., available under Cosa's profile on www.sedar.com.

Investment Highlights



Transformational Acquisitions

of Athabasca Basin exploration ground, pivoting Cosa into a premier uranium explorer



Attractive Market Outlook

Solid market fundamentals with continued strong uranium demand growth and limited supply in the short- and long-term horizon



Experienced and Proven Team

Proven track record in the Athabasca Basin; responsible for multiple discoveries at both a technical and corporate level



Exploring Through a New Lens

Past work has only explored a fraction of the >200,000 ha land portfolio in well-developed eastern Athabasca Basin



Access to Capital

Strong access to capital through past success and strategic relationships



Considerable Upside

Multiple avenues to re-rate through discovery success and acquisition

Relevant Uranium Experience



**Market Cap
>\$5B**



**Market Cap
>\$800M**



**Market Cap
>\$2.2B**

Proven track record of creating value in the Uranium sector and the Athabasca Basin

*Acquisition in progress - expected to close Q4 2023

Board of Directors and Advisors



Steve Blower – Chairman



- A geologist with 30+ years of experience in the minerals industry
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Current Group Geologist for Inventa Capital
- Former President and CEO of Pitchstone Exploration, VP Exploration for Denison Mines, VP Exploration for IsoEnergy, and a consultant/Director of 92 Energy
- Former mine geologist at the Huckleberry and Similco open pit copper mines in British Columbia

Keith Bodnarchuk – President & Chief Executive Officer, Director



- Professional Geologist with 15+ years in exploration, mining and capital markets
- Recently led the strategy and corporate development for IsoEnergy
- Current VP of Corporate Development at Inventa Capital and Advisor to Archer Exploration
- Former Project Geologist at Denison Mines, with a focus on North American and African projects
- BSc in Geological Sciences from the University of Saskatchewan and an MBA from the University of British Columbia

Ted Trueman - Director



- Professional Engineer and Geoscientist with 50+ years of mineral exploration and production experience with deep involvement in the discoveries of various uranium, gold and silver deposits
- Founder and former Chairman and CEO of Pitchstone Exploration before its acquisition by Fission Energy

Janine Richardson - Director



- CPA with 30+ years experience in accounting practices including CFO and financial controller roles with corporates and big-four accounting firms
- Current Director of Golden Shield Resources
- Former CFO of IsoEnergy, NxGold & Hillsborough Resources
- Former Senior Finance Specialist of Rio Alto Mining
- Former Director, Group Accounting with Placer Dome Inc.

Wes Short – Director



- Current VP of Corporate Development for Archer Exploration
- Founding member of the IsoEnergy team as Manager of Corporate Affairs and Corporate Secretary
- Former Corporate Secretary of NxGold and Consolidated Uranium

Craig Parry – Strategic Advisor



- Currently Chairman of Skeena Resources, Vizsla Silver, and Vizsla Copper
- Co-founder and former CEO of IsoEnergy
- Co-founder and former director of NexGen Energy; Former Senior Advisor and founding-shareholder of EMR Capital
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration

Keith Bodnarchuk – President & Chief Executive Officer, Director



- Professional Geoscientist with 15+ years in exploration, mining and capital markets
- Recently led the strategy and corporate development for IsoEnergy
- Current VP of Corporate Development at Inventa Capital and Advisor to Archer Exploration
- Former Project Geologist at Denison Mines, with a focus on North American and African projects
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Darren Morgans – Chief Financial Officer



- CPA – Canada and CA – Australia
- 25 + years as professional accountant as CFO, Controller and Audit Senior
- Current CFO for Velocity Minerals
- Former CFO for Perpetua Resources (Formerly Midas Gold), Former Controller for Terrane Metals, Former Manager of Exploration Accounting for Place Dome
- Qualified with PwC in Brisbane, Australia

Andy Carmichael – Vice President of Exploration



- Professional Geoscientist with 19+ years of experience in exploration/mining and capital markets
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Recently served as VP of Exploration for IsoEnergy where he was also a member of the team that discovered the Hurricane deposit
- Former Project Geologist at Denison Mines and Fission Uranium working at the Triple R, Phoenix, Gryphon, and J-Zone deposits

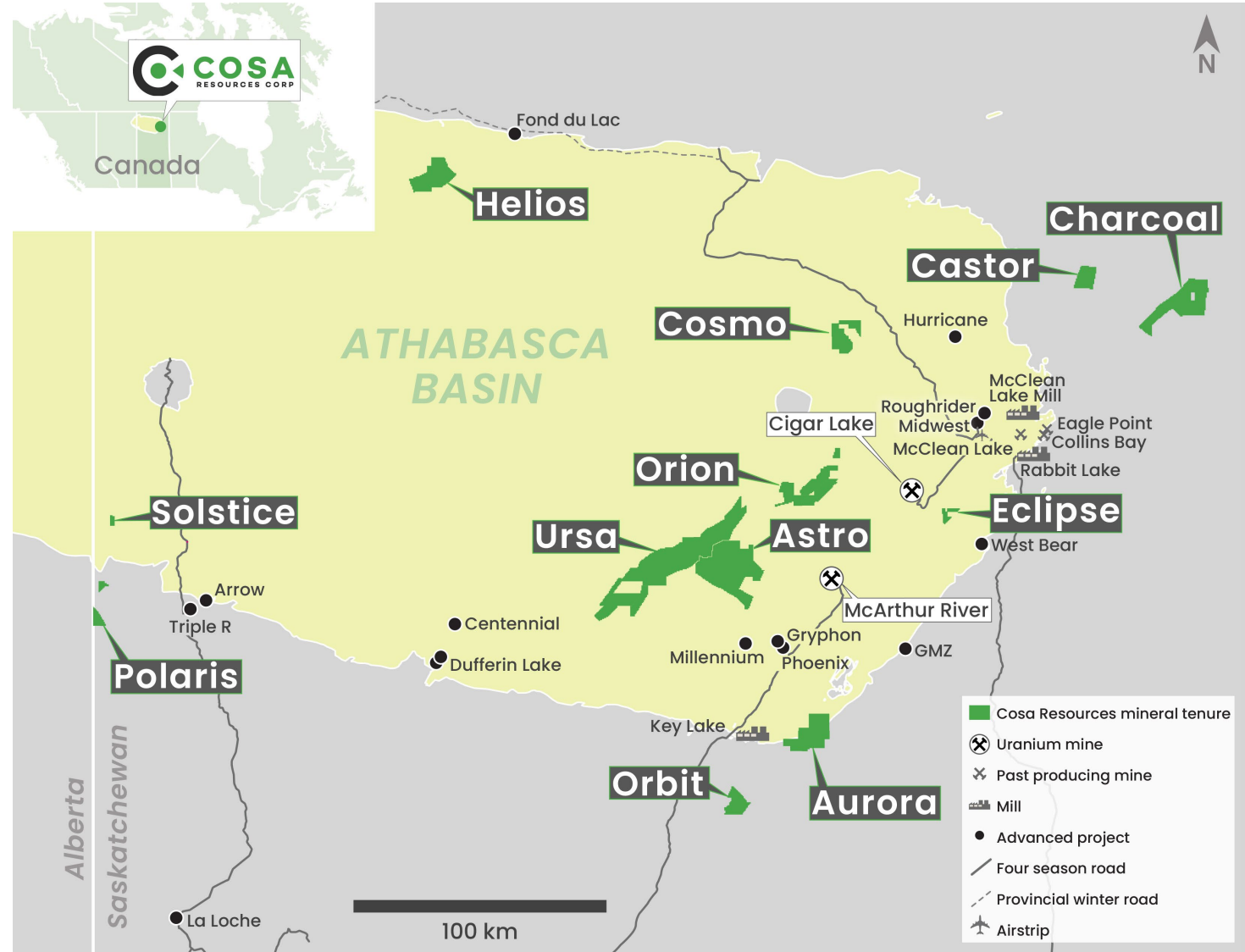
Justin Rodko – Corporate Development Manager



- Professional Geoscientist with 9+ years of experience in uranium
- Co-recipient of the AME 2022 Colin Spence Award for excellence in global mineral exploration
- Recently served as Senior Geologist for IsoEnergy Ltd and a member of the team that discovered the Hurricane deposit
- Previously worked at Orano's (formerly AREVA) Kiggavik project in Nunavut, as well as the Waterbury Cigar, Waterbury UEM, and NexGen's Arrow deposit in the Athabasca Basin.

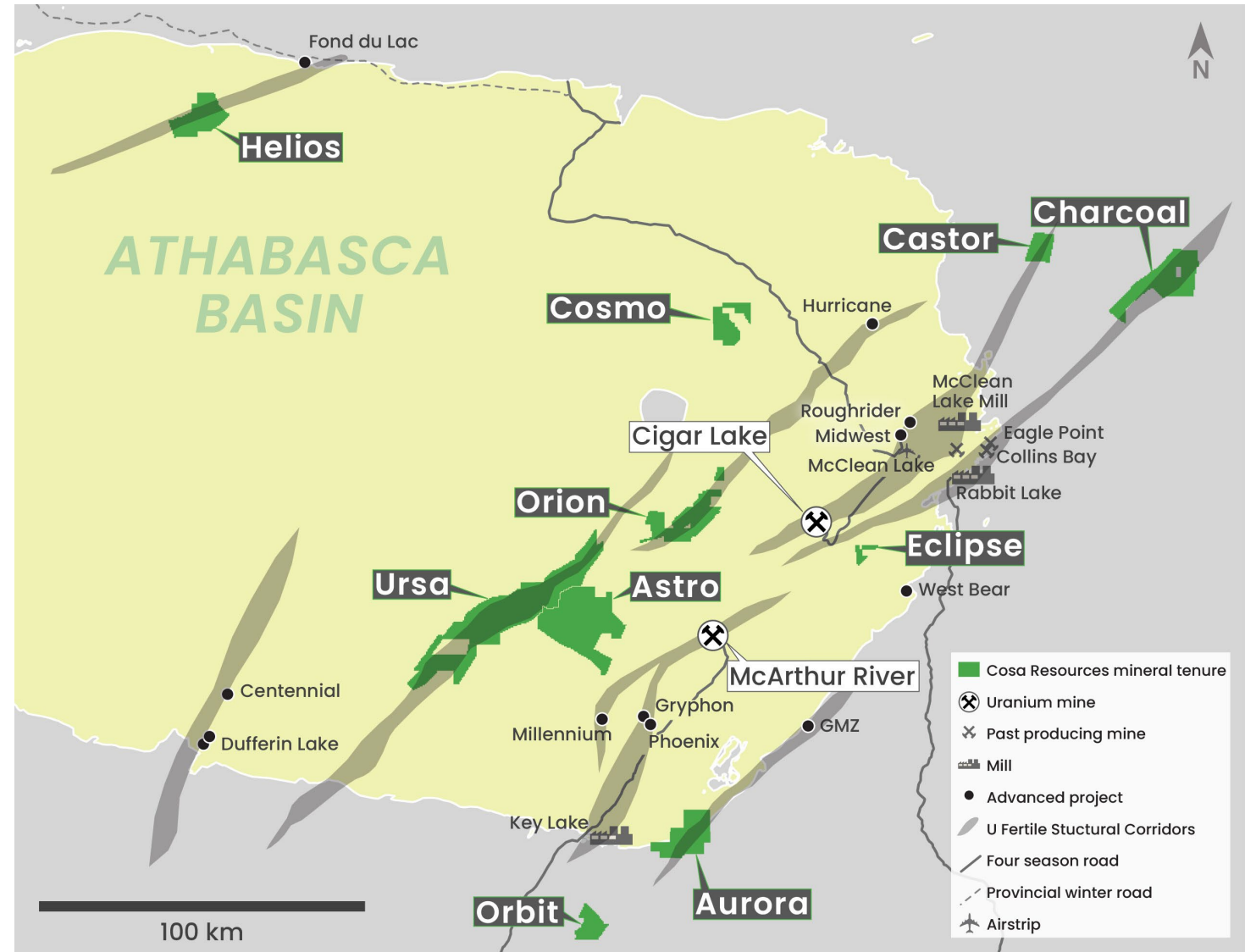
Athabasca Basin Projects

- **Projects 100% owned by Cosa Resources**
- Total land package >200,000ha located in the Athabasca Basin Region, the heart of the Canadian uranium mining sector
- Cosa continues to add new projects and thousands of explorable hectares through staking and cost-effective acquisitions

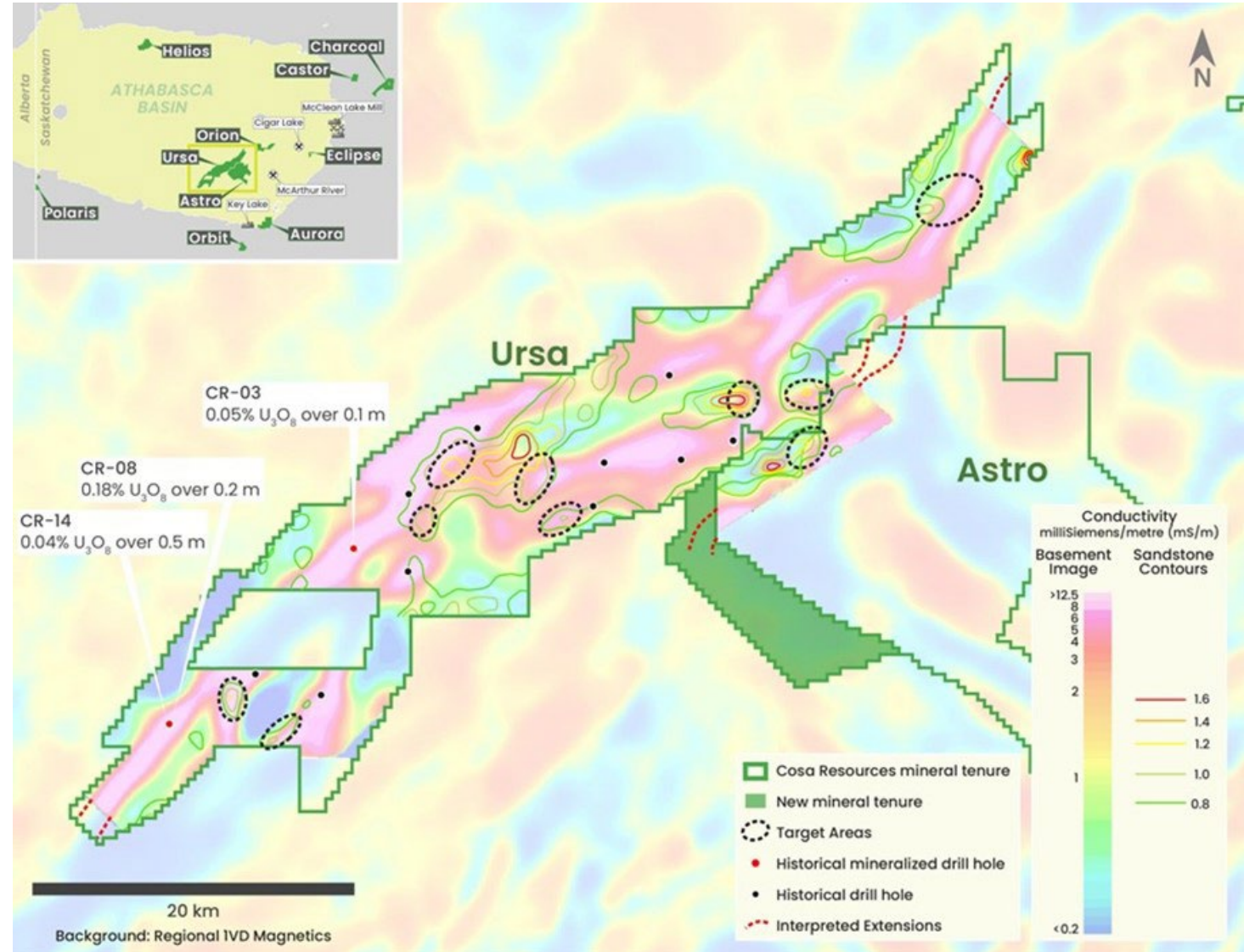


Eastern Athabasca Uranium Corridors

- Cosa's Core eastern Athabasca projects are strategically located within or peripheral to **prospective, northeast-trending uranium corridors**
- These corridors host some of the largest and highest-grade uranium deposits ever discovered including Cameco's McArthur River mine
- Cable Bay Shear Zone is viewed as the most underexplored of the uranium corridors, **and potentially the only remaining eastern Athabasca corridor to not yet yield a major discovery**



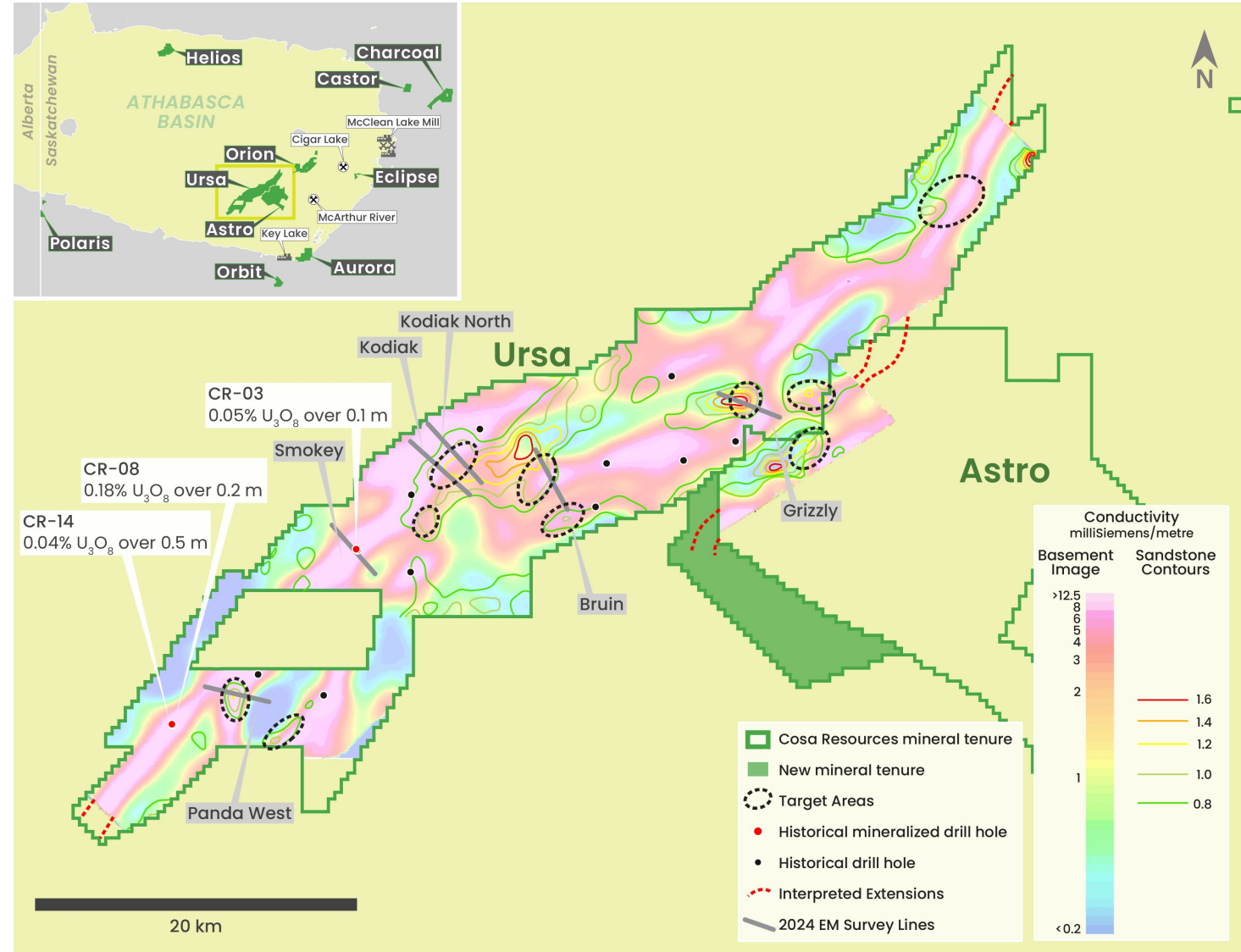
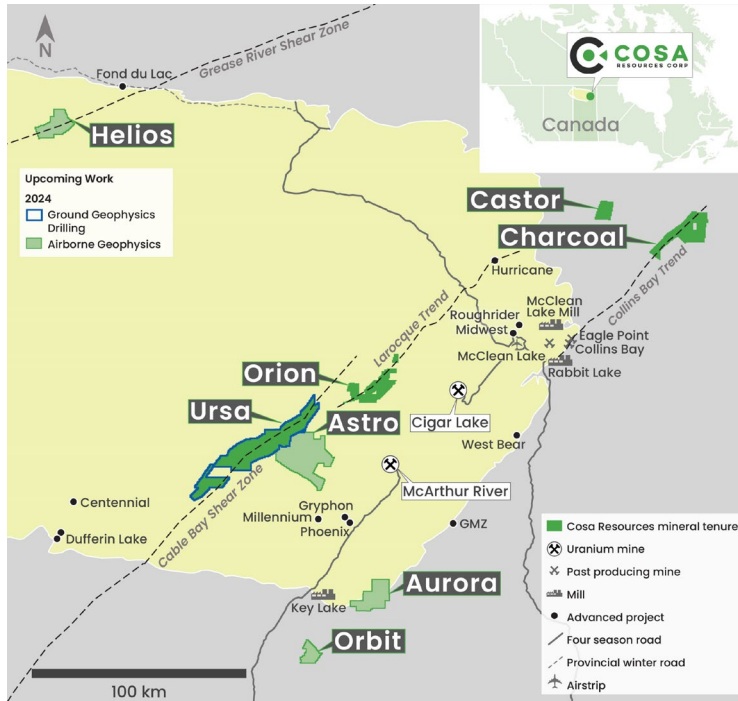
- Covers >60 km strike length of the Cable Bay Shear Zone, **a structural corridor with known mineralization** and significantly underexplored
- Over 100 km of conductive strike length defined by 2023 MMT survey
- **10 High Priority Target Areas** defined by sandstone hosted conductivity anomalies - *sandstone anomalies potentially indicative of Hurricane/Cigar Lake/McArthur River style alteration*
- All historical holes are several km from priority targets
- **Top priority for 2024**



*Approximately 3,470 ha of claims are subject to a 2.0% NSR, of which Cosa has the right to purchase 1.0% (one-half) of the NSR for \$1.0 million in cash.

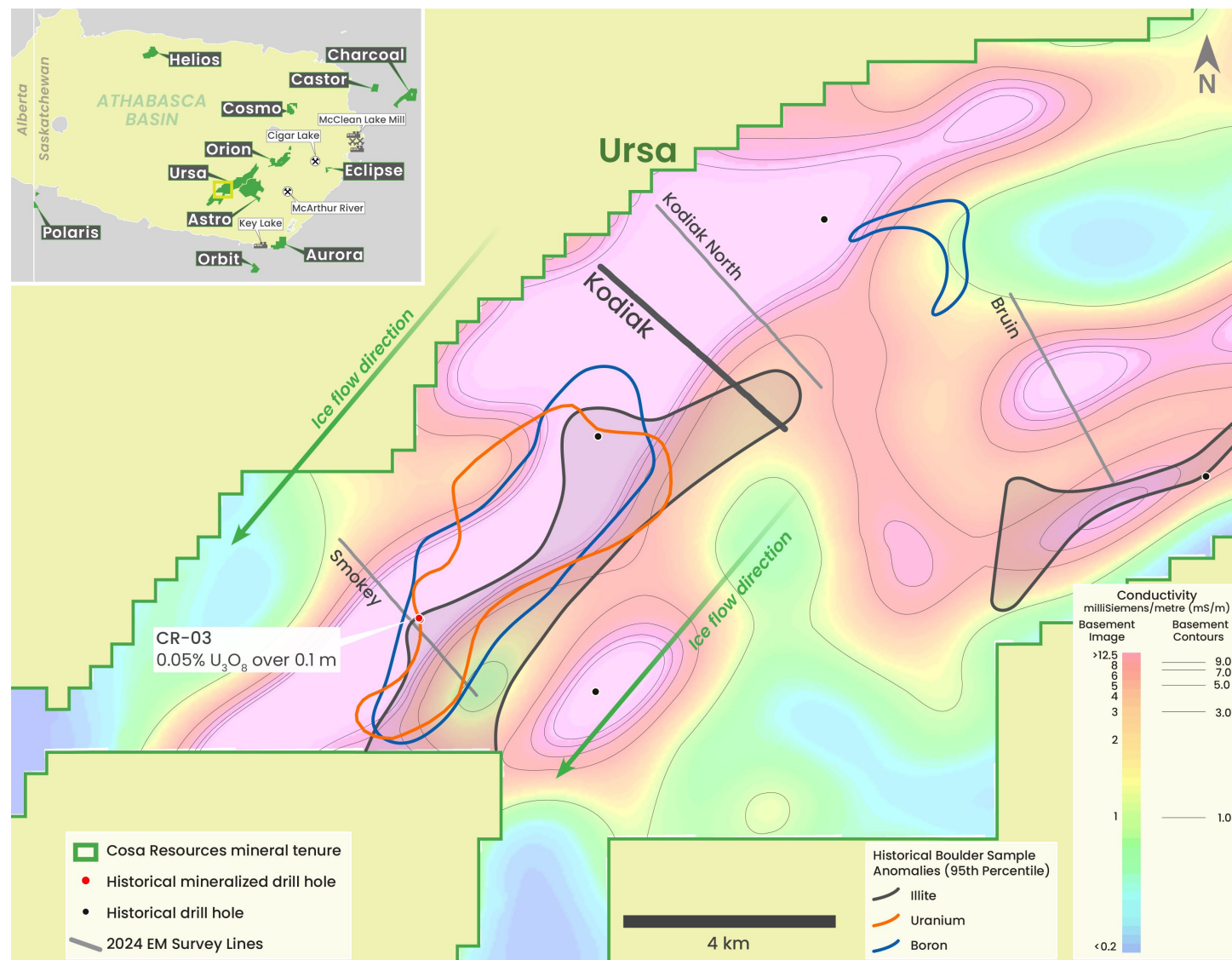
2024 Exploration Plans

- **Drilling at Ursa - ongoing**
- Target generation programs at Orion, Aurora, and others
- **Expanded drill program at Ursa (summer)**
- Continue to strengthen project pipeline



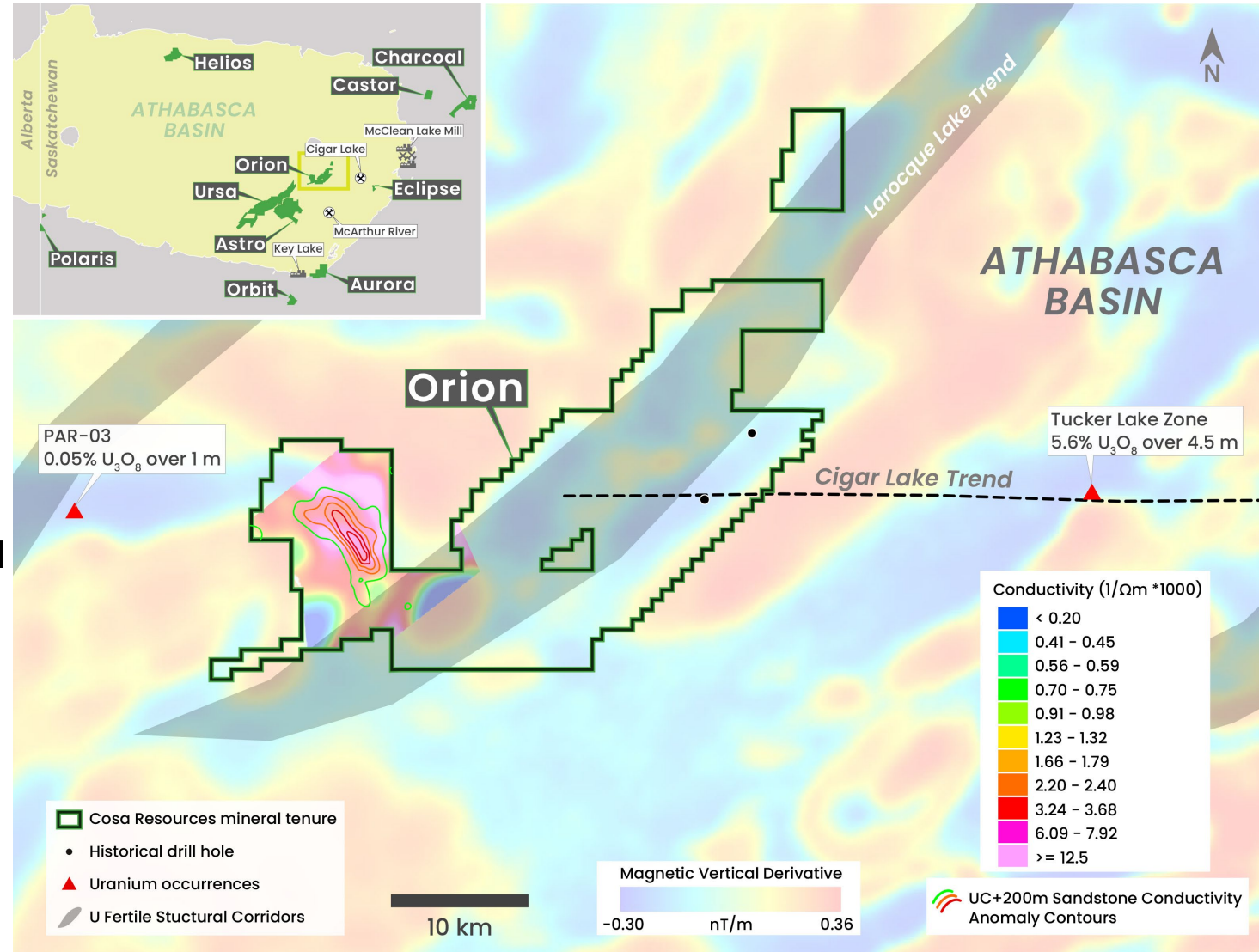
Winter Drill Program

- Drilling commenced at Ursa on March 4th
- Up to 3000 metres planned to evaluate the Kodiak target area - first of **10+ initial geophysically driven target areas**
- Historical boulder sampling indicates coincident **illite, uranium, pathfinder anomalies down-ice of Kodiak**
- Shallow dipping drill strategy designed to efficiently test for **Cigar Lake, McArthur River, Hurricane style alteration zones**
- Mobilization of supplies for expanded summer program ongoing
- *Bought deal financing closed March 5th*



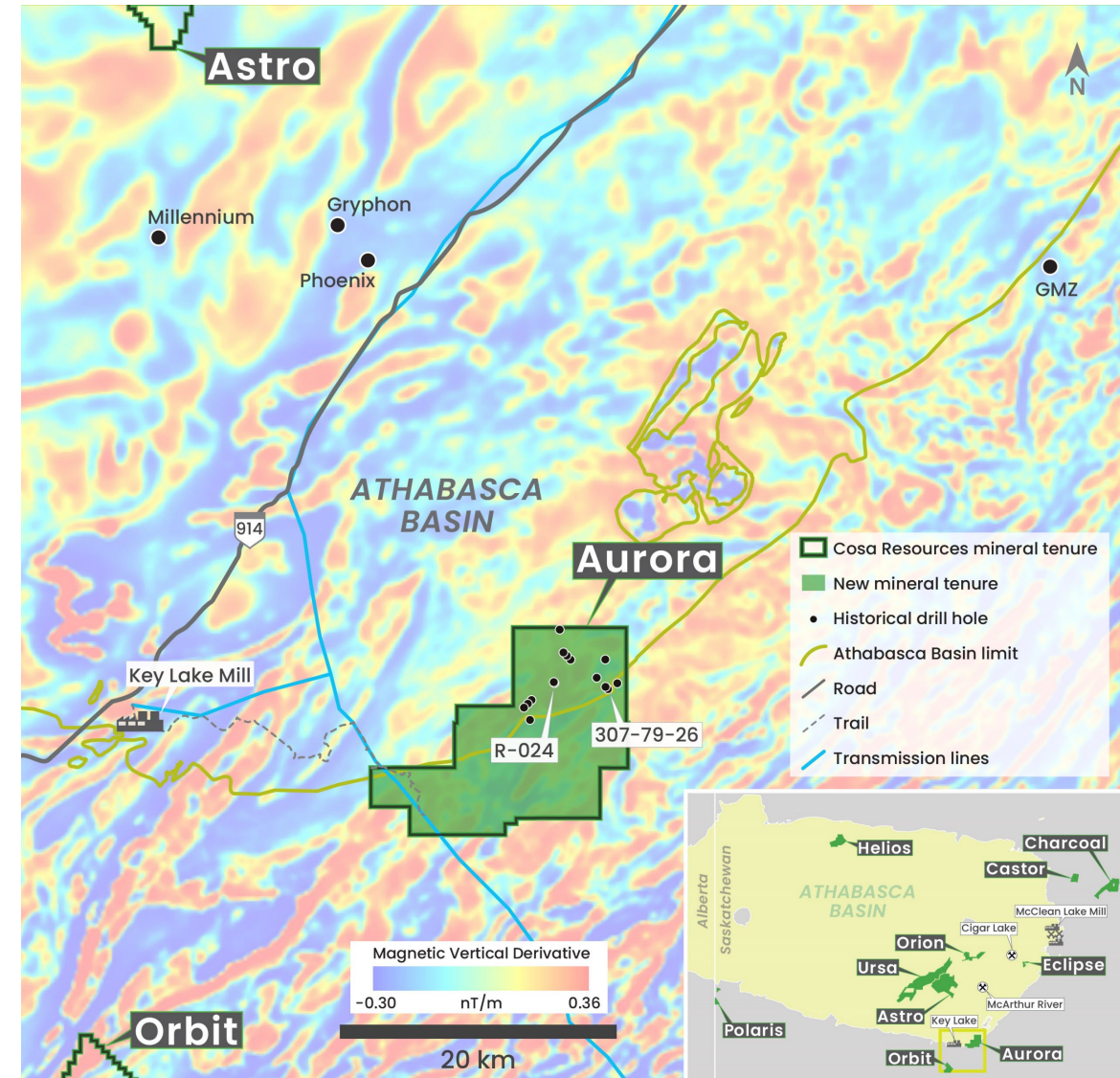
Orion

- Covers an interpreted extension of Larocque uranium corridor and a splay off the Cable Bay Shear Zone.
- Captures the intersection of the Cigar Lake and Larocque Lake trends**
- 2023 survey identified a km scale sandstone conductivity anomaly that overlies structurally complex basement
- Historical drilling west of priority geophysical anomaly intersected **structure, alteration, and weak mineralization**
- Additional mineralization on trend to the east and northeast

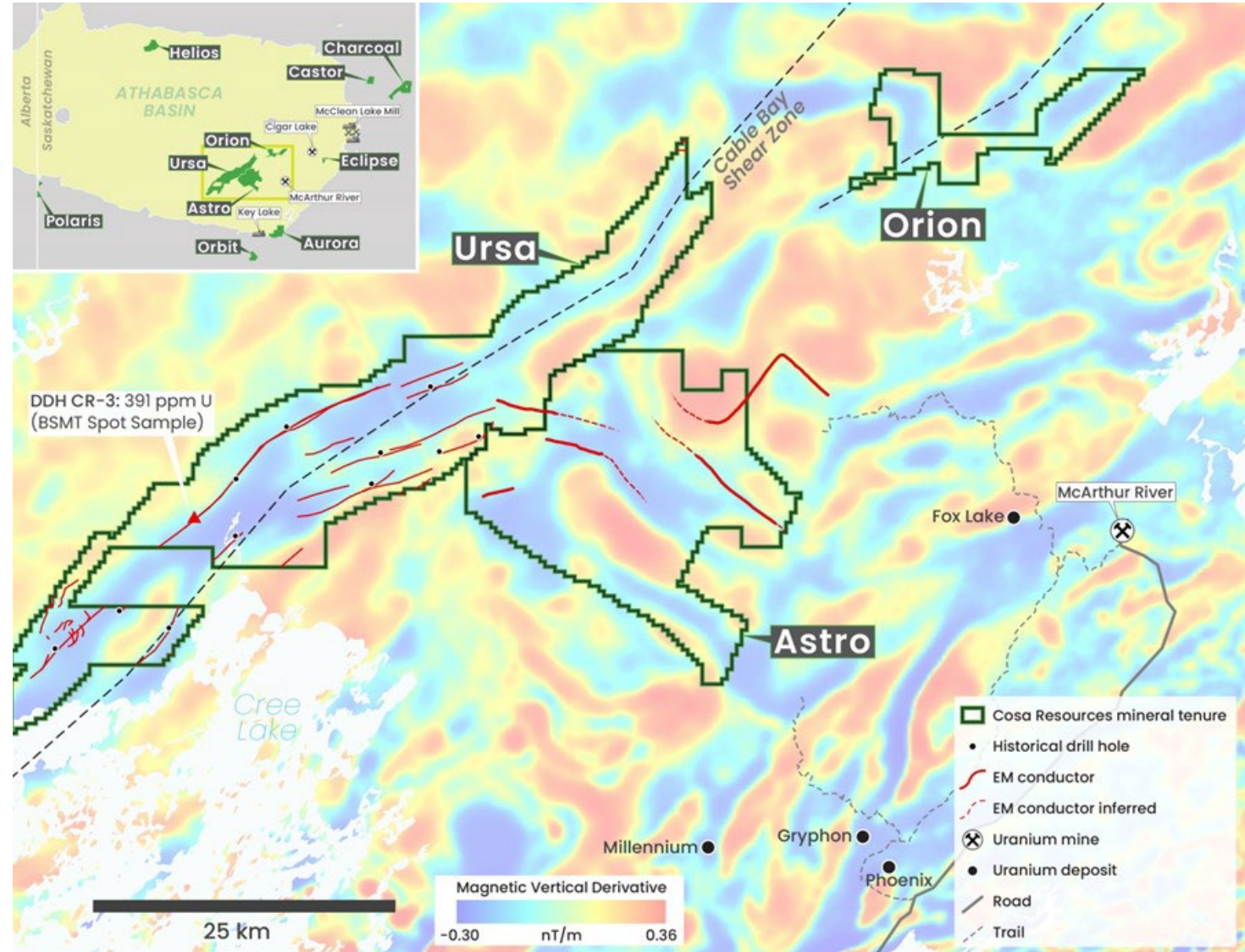


Aurora

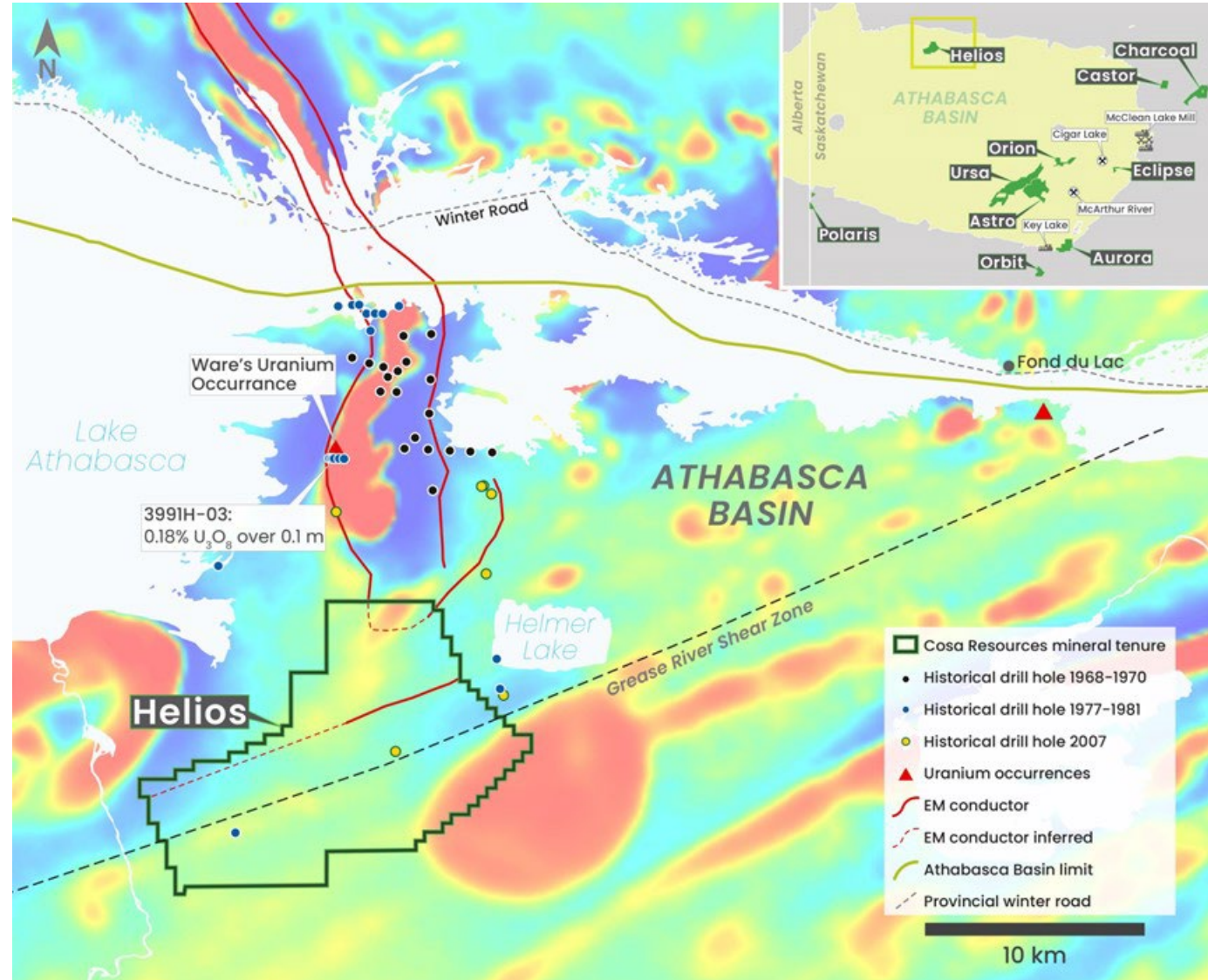
- **16km east of Cameco's Key Like Mill** and historical Key Lake Mine (209.8 million pounds at an average grade of 2.3% U_3O_8)
- Corridor recently upgrade by the GMZ discovery
- Historical drill logs note **metre scale zones of basement hosted structure and alteration** in multiple areas
- Highly underexplored, no modern geophysical coverage or diamond drilling since 1979
- Over 17 km of strike along the Basin edge, allowing for fast and efficient targeting and drilling



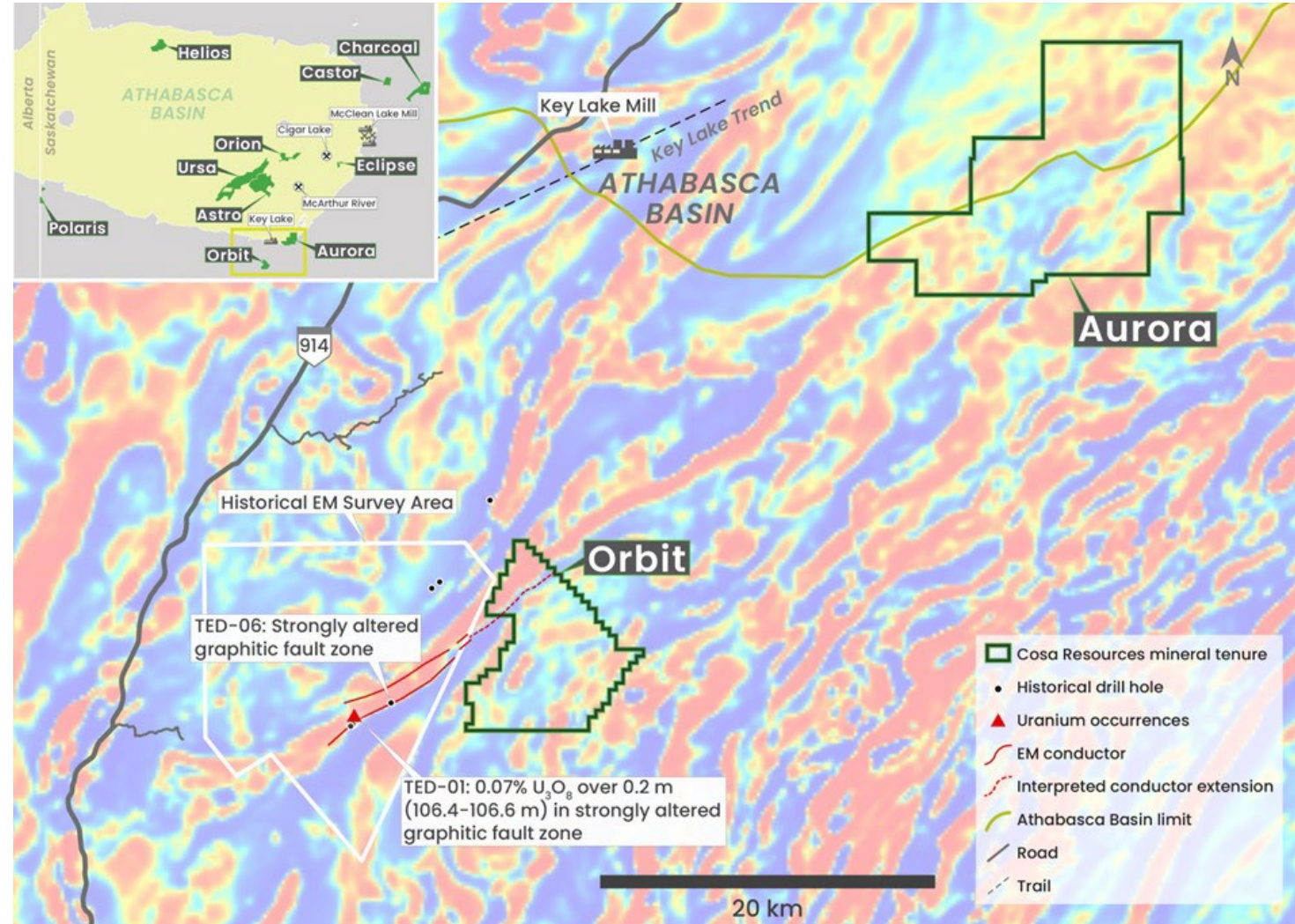
- 28km west of Cameco's McArthur River
- Covers a series of subparallel, northwest trending magnetic lows similar to those which host the Shea Creek deposits
- 2023 MMT survey **confirmed conductive trends continue from Ursa** to the northern portion of Astro. Historical surveying has defined over 20km of conductive strike elsewhere
- Like at Ursa, the single drill hole on the project failed to locate the targeted conductor



- **Strategically located along the Grease River Shear Zone** - a major structural zone
- Targets include the **southern extension of a conductive trend with weak uranium mineralization** and over 15km of the Grease River Shear Zone
- Despite containing electromagnetic conductors, a major structural zone, and being located along strike of uranium occurrences, the Helios area has been largely overlooked since the early 1980's, offering significant exploration potential
- **Recent staking by Denison Mines captures over 60 km** of the western extension of the GRSZ where sandstone cover is much thicker

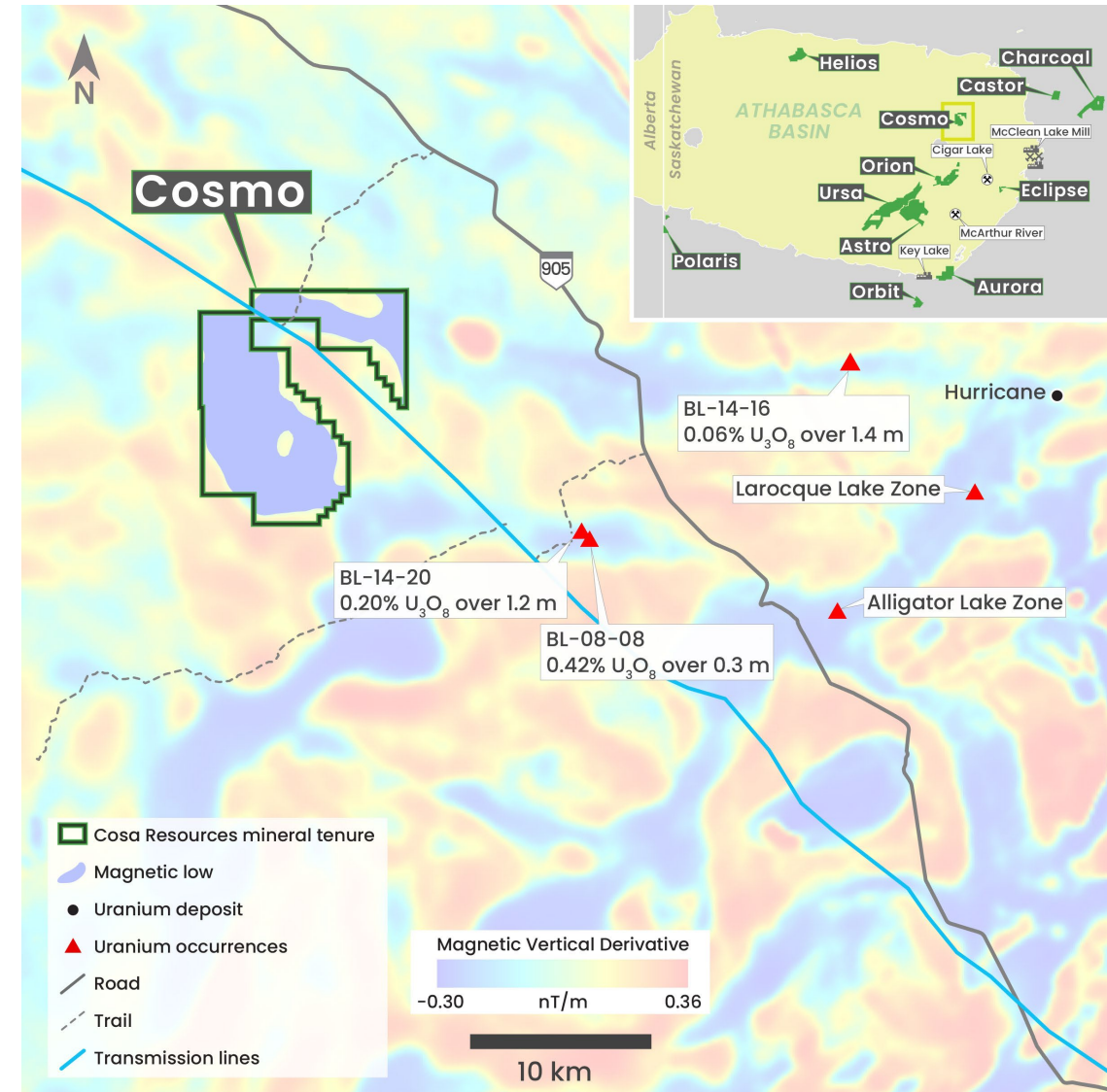


- **22km south of the Key Lake Mill** and historical Mine
- Captures 4km of inferred strike extension of a prospective, reactivated graphitic structural trend
- Weak mineralization intersected to the southwest - 0.07% U_3O_8 over 0.2m within strongly altered graphitic faulting
- Efficient drill testing due to a lack of sandstone cover
- Easy access - located proximal to Highway 914 and winter trails

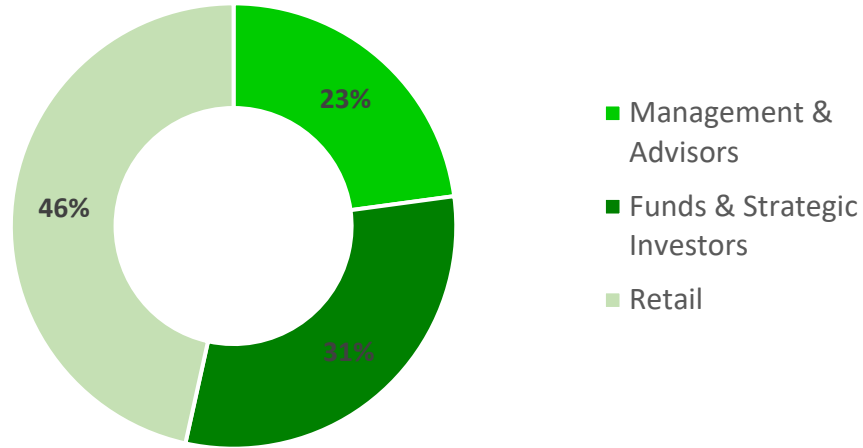


Cosmo

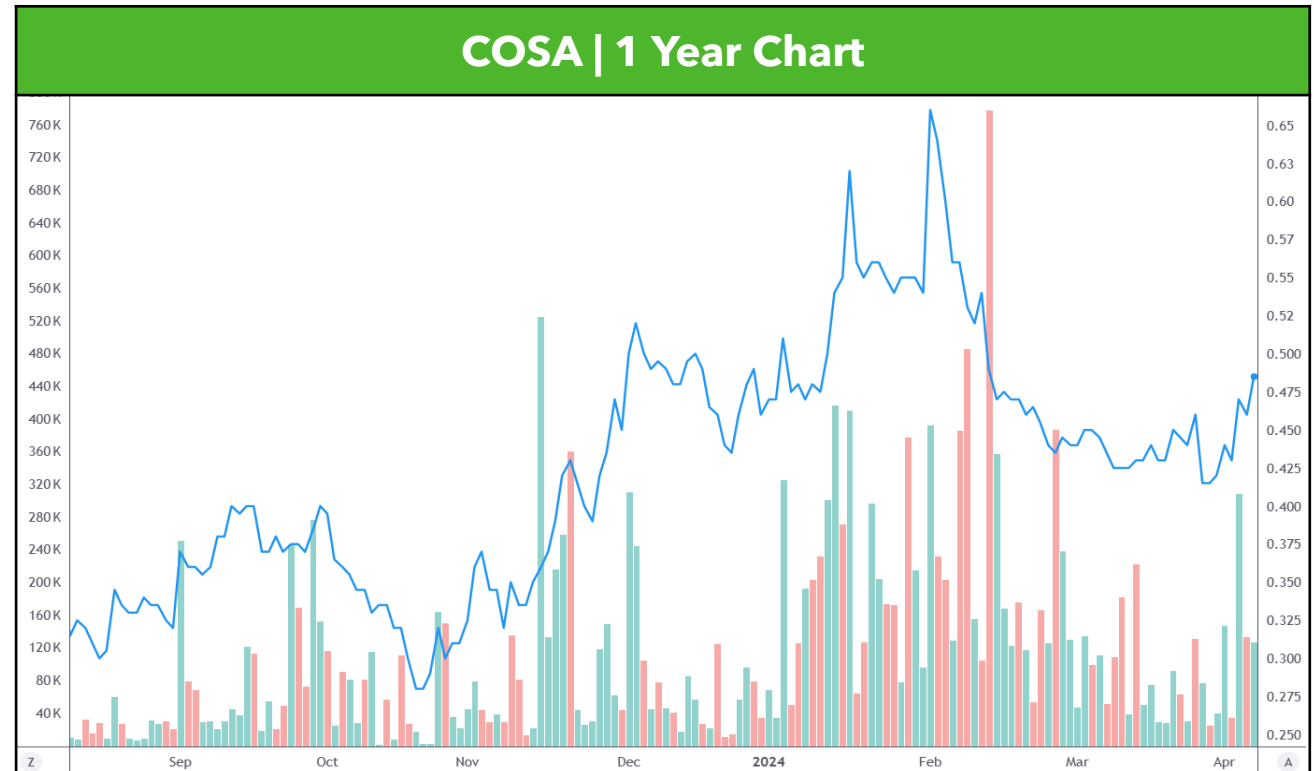
- Acquired January 2024 via low-cost staking
- Captures over 18 kilometres of prospective magnetic low strike and the **potential intersection of multiple mineralized trends**
- Prior to the discovery of Hurricane, historical sentiment towards the Mudjatik domain has left Cosmo **virtually unexplored by modern standards**
- Within seven kilometres of Highway 905, intersected by existing powerline infrastructure, and easily accessible by an existing network of trails



Shareholder Base



Share Structure (March 2024)	
Shares Outstanding	56,496,695
Warrants	12,233,872
Options	4,365,000
Shares Fully Diluted (M)	72,645,567
Cash (C\$M)	\$8.1



As of April 05, 2024

Clean, Efficient, and Scalable Energy

- Nuclear energy produces the least CO2 equivalent emissions versus other forms of energy creating a compelling opportunity to combat climate change
- Nuclear energy can offer carbon-free energy to both the world largest cities and remote communities
- Nuclear power is already the largest source of low emissions electricity in the EU

Limited Supply and Strong Demand

- 10-year bear market resulted in an under investment in projects and depleted inventories
- Growing trend to secure supplies from uranium projects in politically stable jurisdictions
- Realization of the role of nuclear in the clean energy transition and investor interest with holdings of physical uranium is gaining popularity as an increasing demand

Supportive Government Policies & Decarbonization Goals

- Governments around the world are setting ambitious goals on climate change requiring deep decarbonization
- Key developed markets have announced plans to ensure their nuclear fleet continues to operate well into the future and provide policy support for new nuclear builds
- Governments, climate activists and companies across the globe acknowledge nuclear energy's value and are not investing in designing and building new nuclear energy technologies

Higher Uranium Prices & Larger Market Share for Uranium Miners

- Increasing demand and geopolitical instability are supportive of higher uranium prices
- Despite nuclear energy generating 10% of the world's electricity, the market capitalization of uranium miners is significantly lower than the largest oil and gas companies indicating significant market upset during the clean energy transition

Team

Cosa is operated by an award-winning best-in-class exploration team with support from the industry leader in value accretive acquisitions and market following.

Projects

A large 100% owned land package of >200,000 ha of well-located and underexplored uranium projects offers a steady pipeline of high-upside targets.

Timing

Uranium is at the beginning of a long-term bull market. Aggressive exploration continuing through 2024 will generate significant value for Cosa stakeholders.



C O S A

RESOURCES CORP

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April 2024

>\$700M in Capital Raised since 2017

Inventa Capital Backed Team Brings Strong Track Record and Access to Capital



Charcoal and Castor

- 100% owned by Cosa
- 55 km northeast of Cameco's Eagle Point Mine
- Prominent magnetic low anomalies that extend northeast from, or are parallel to, those that host the Eagle Point Mine
- No sandstone cover - efficient exploration targeting basement hosted uranium systems

