

Abasca Resources Inc.

Corporate Presentation

June 2024

TSX.V: ABA



abasca
RESOURCES INC.

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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 Uranium 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.

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 12 years. Dave is also a Director of Troymet Exploration Corp.



Qiang Sean Wang | Executive Director | Ph.D Eng. Computer and Electronic 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 a Partner of China Youth Holding Group, the Chief Investment Officer of Sun Seven Stars Investment Group, a Managing Director of Beijing Nanbel Huijin Investment Company Limited, and the CEO and Managing Director of Dragon Tech Ventures Management Limited.



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

Denis is a CPA and has held senior financial positions in a range of sectors including mining and resources. He 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

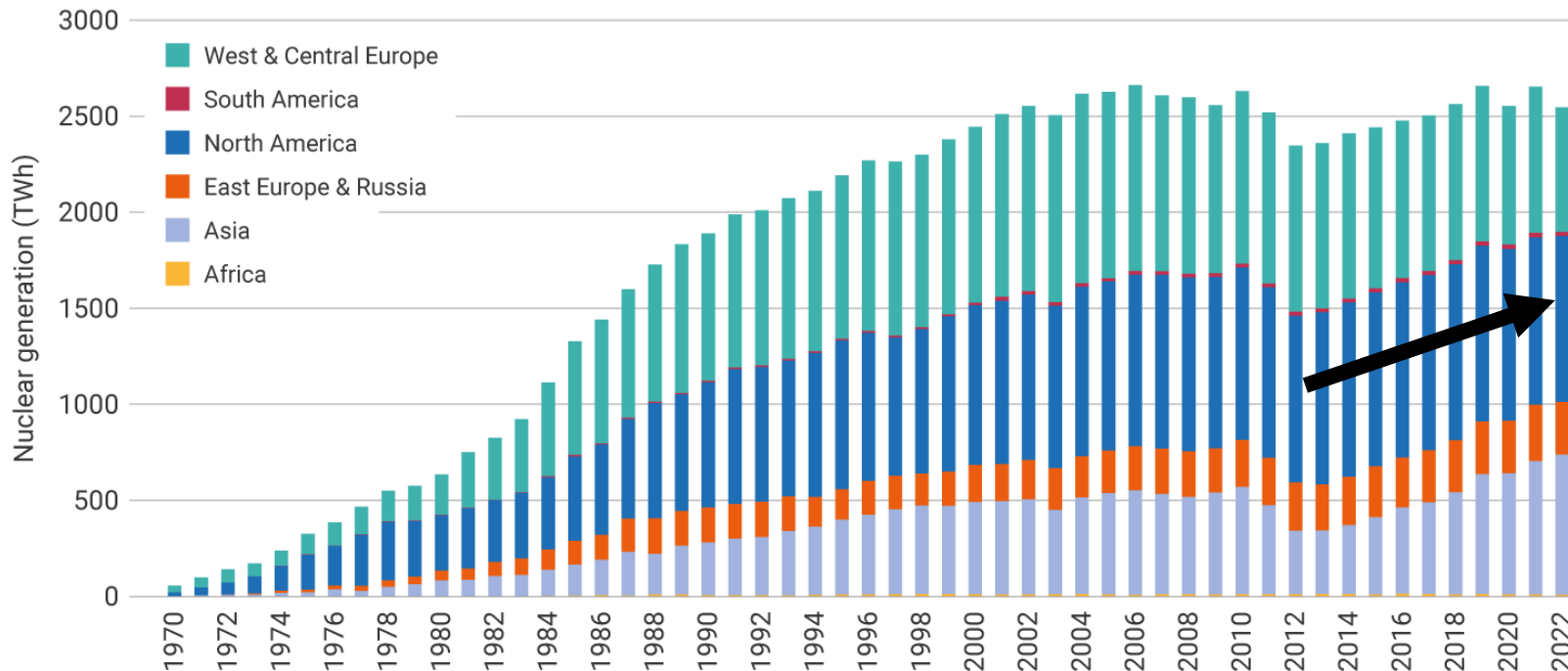
Brett is a corporate finance and securities partner at the international law firm of Gowlings WLG (Canada) LLP and the majority of his clients have been Canadian reporting issuers in the mining sector. He also completed the Canadian Securities Course in 2000 and earned an Award of Excellence for exceptional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

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



Nuclear Reactor Status

Operable

Under Construction

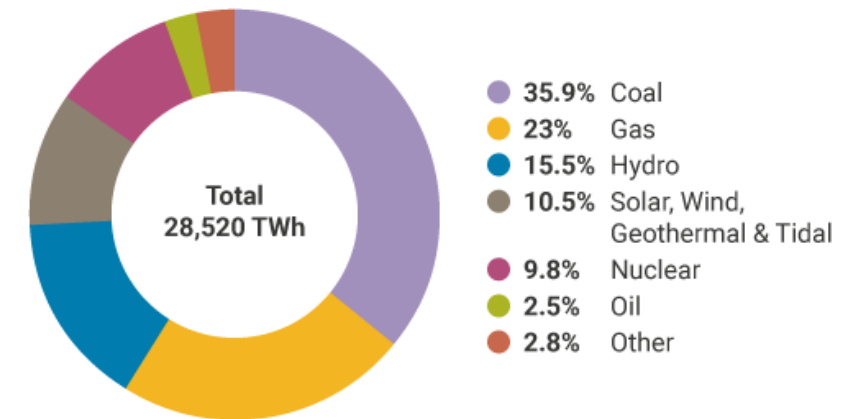


393,873 MWe



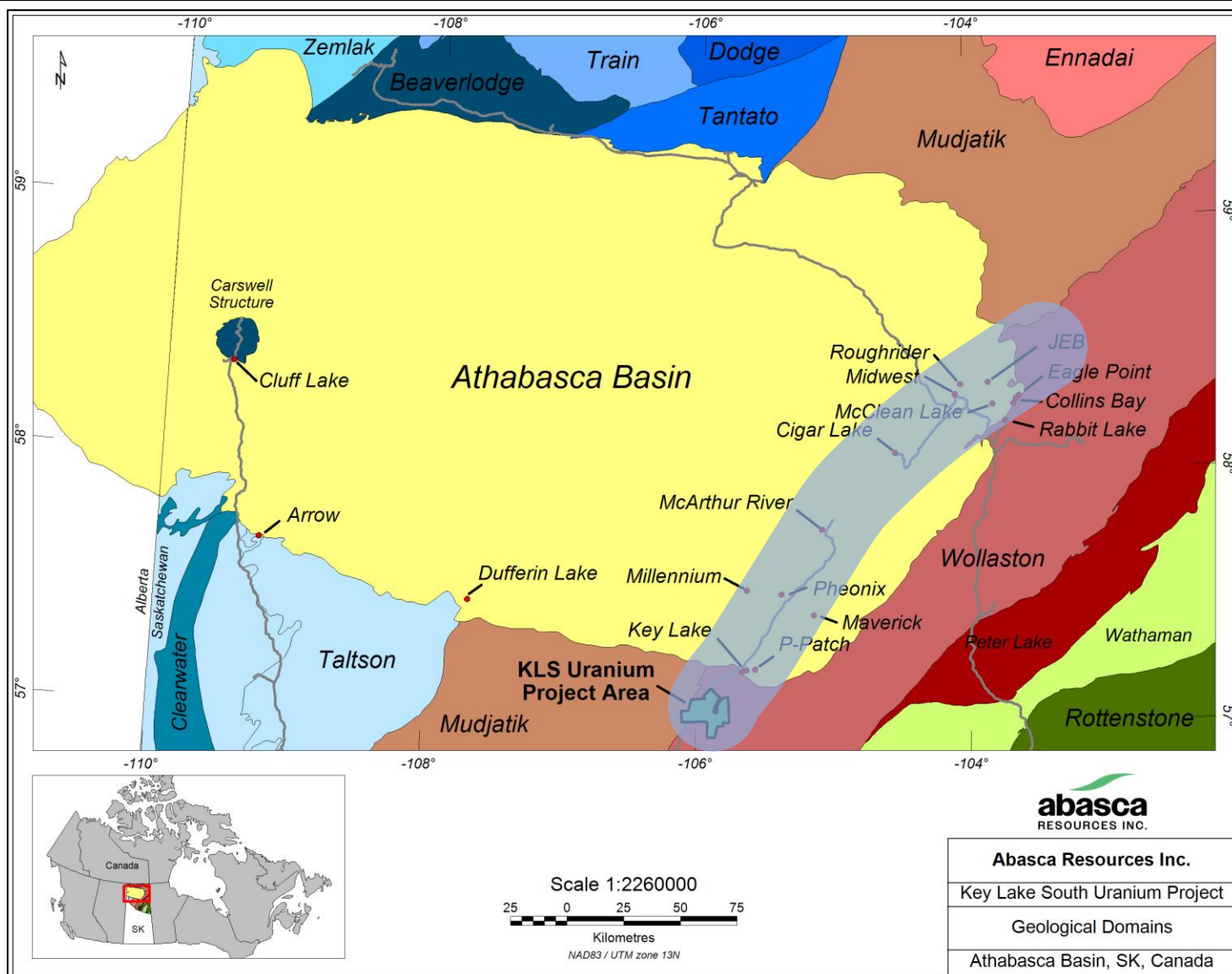
64,371 MWe

World Electricity Production



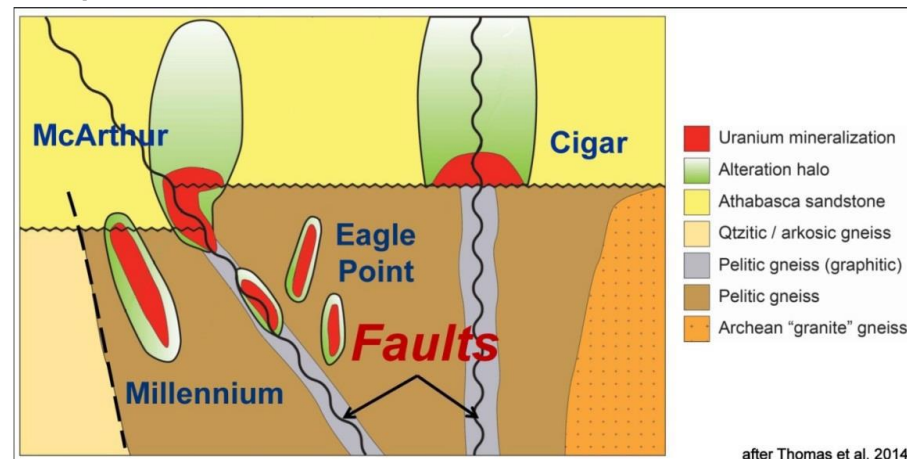
Source: IEA

Key Lake South Uranium Project Location

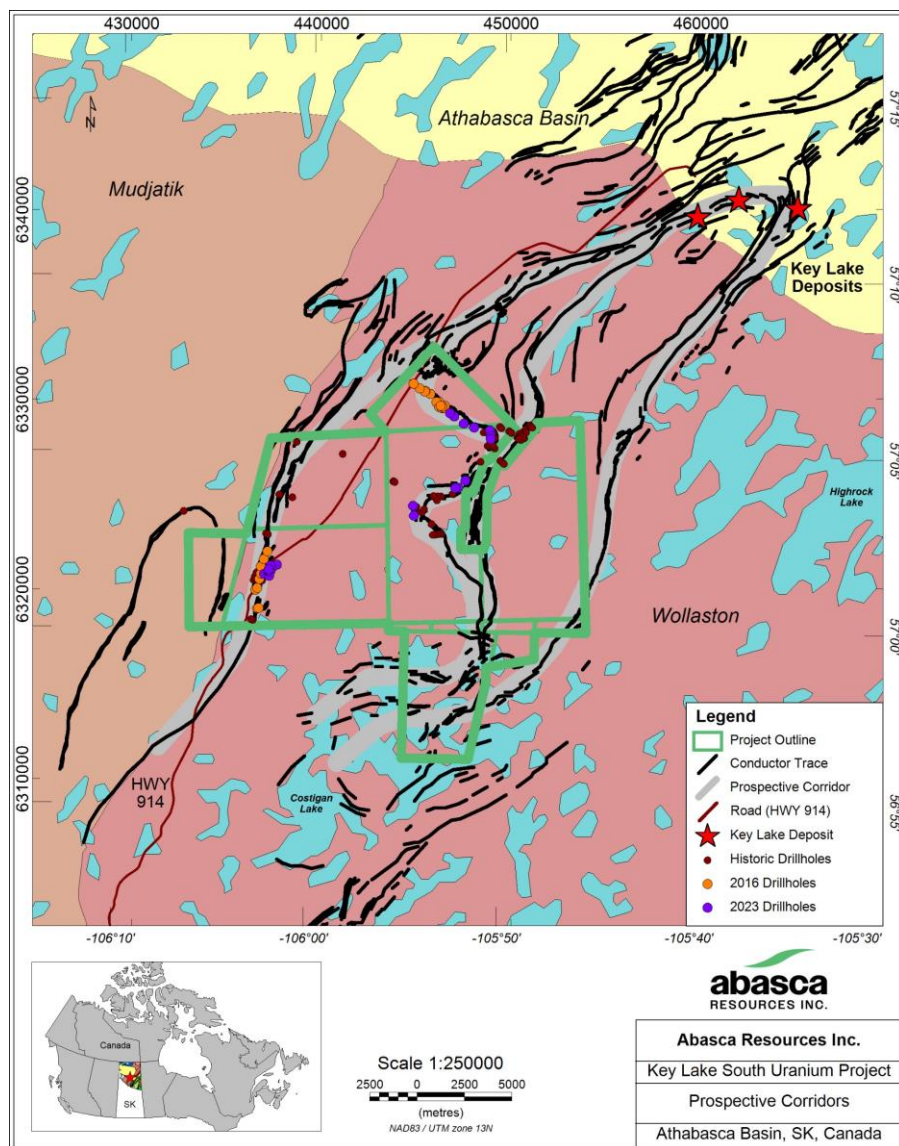


- 100% Owned
- Along the margin of the Athabasca Basin and the Mudjatik – Wollaston Domain boundary
 - Prolific high-grade uranium deposit trend
- 15 km south of Key Lake uranium deposits
- Potential for basement-hosted deposits
- Limited exploration

Deposit Model



Key Lake South Uranium 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

Property Drilling

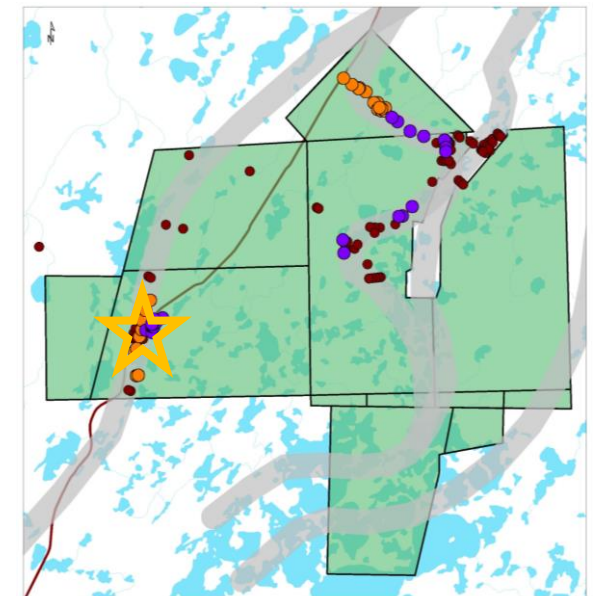
- 21,678 m total
- 14,688 m (2016 and 2023)

Key Lake South Uranium 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

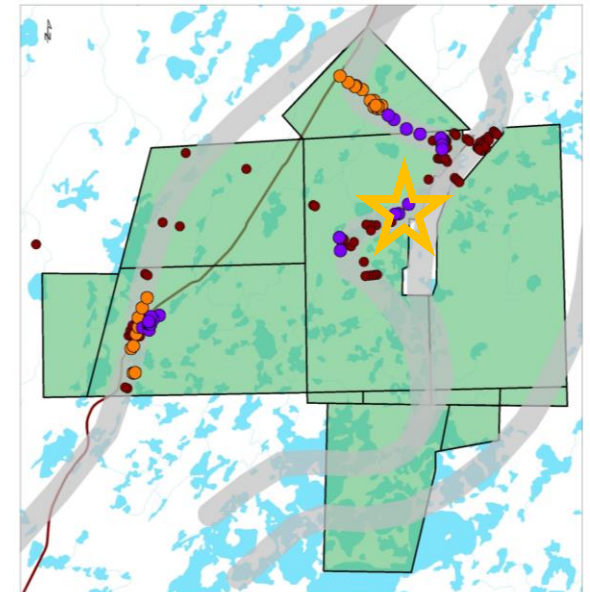


Key Lake South Uranium Project: Zimmer



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



2024 Summer Exploration Plans: Uranium

Uranium Exploration Drilling



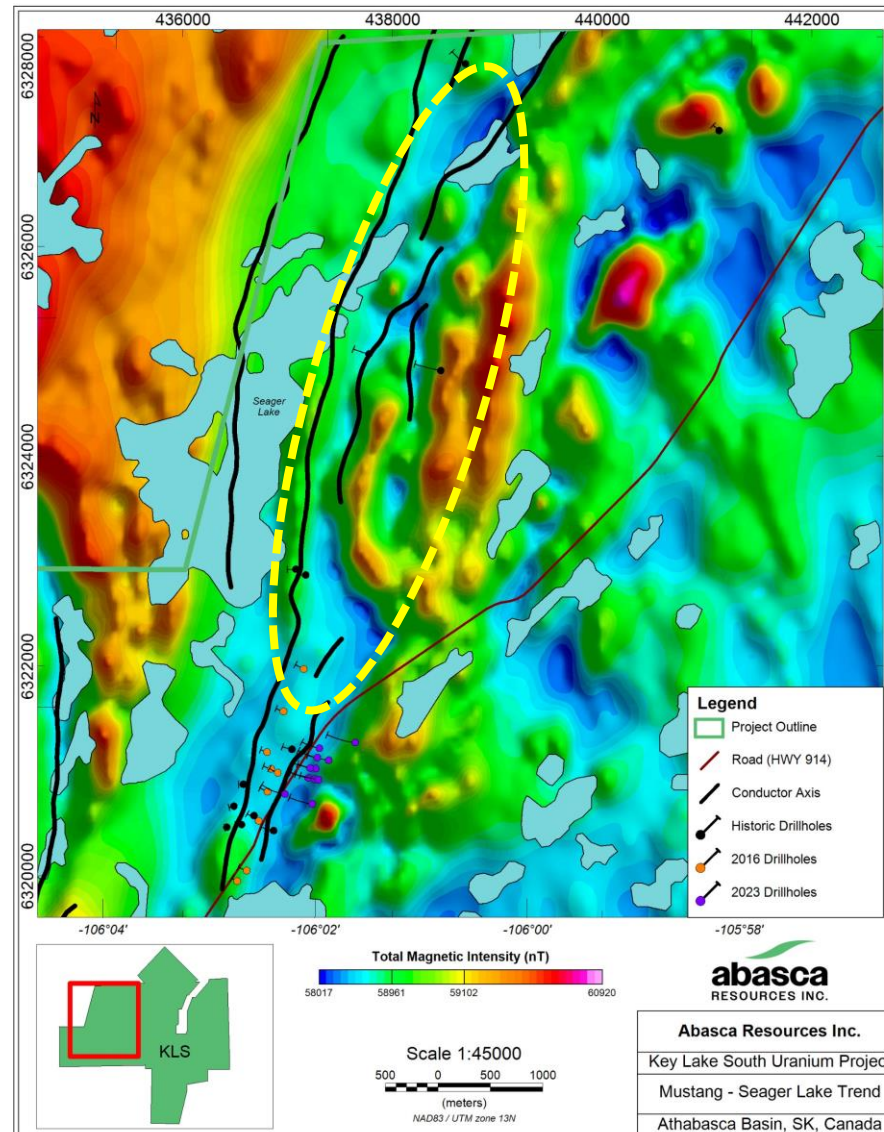
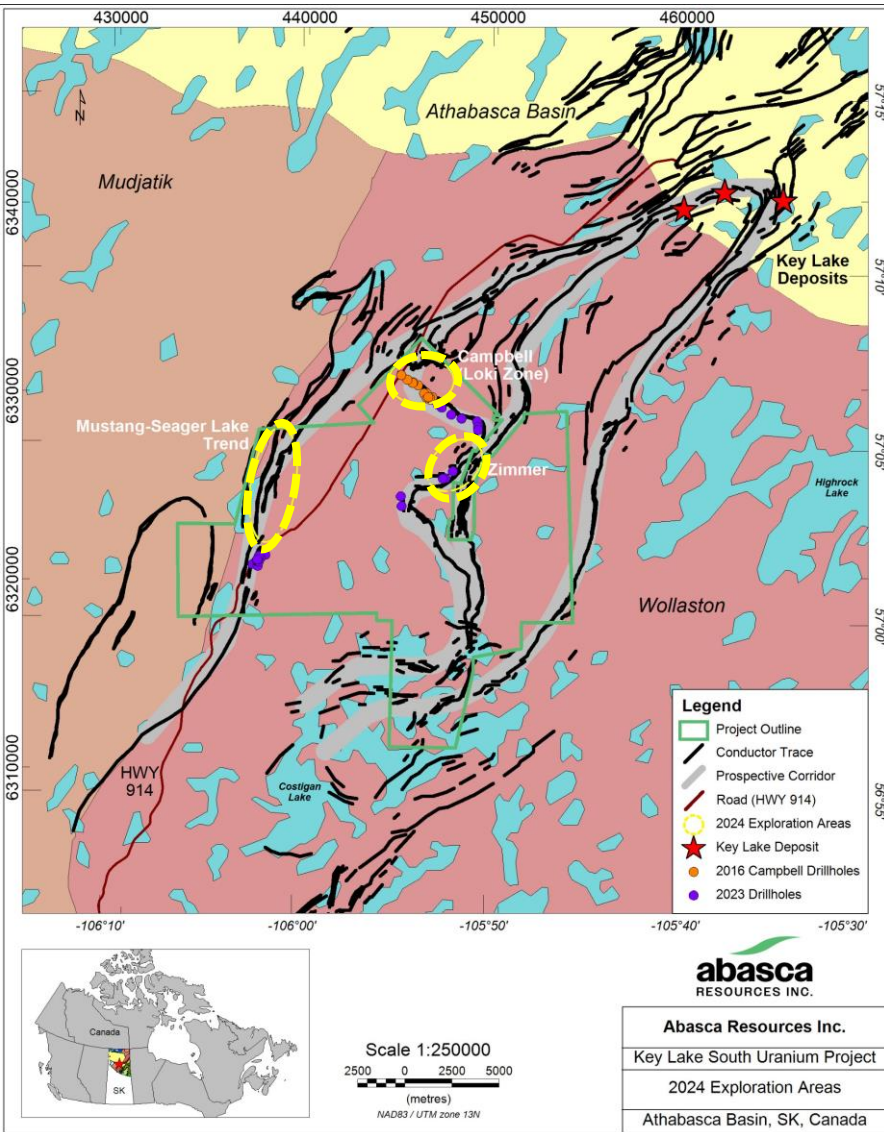
4,000 m

Target Areas

- Mustang – Seager Lake Trend
- Zimmer
- Campbell

Target Model

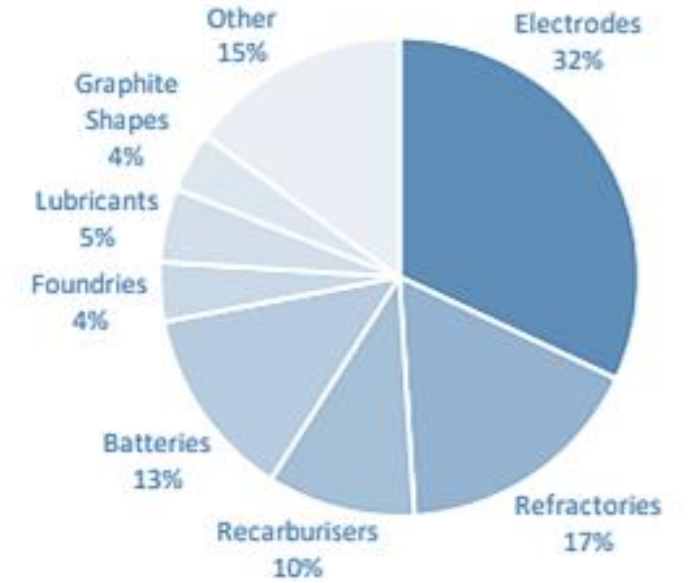
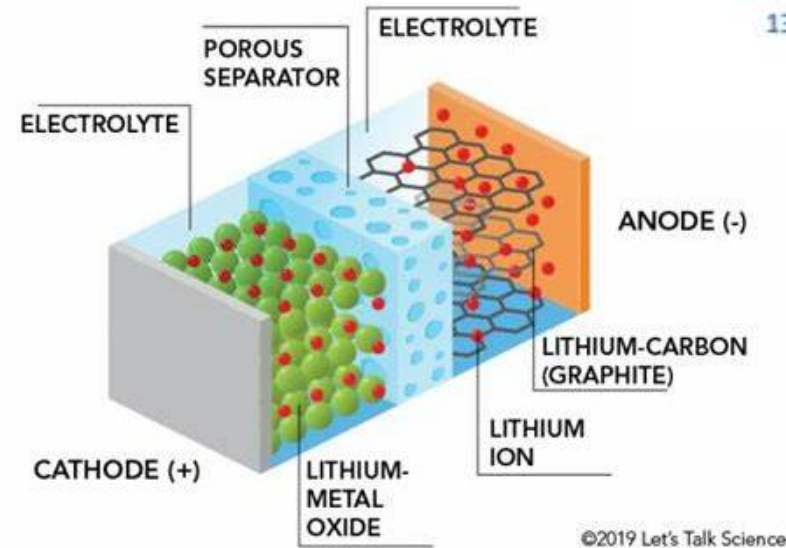
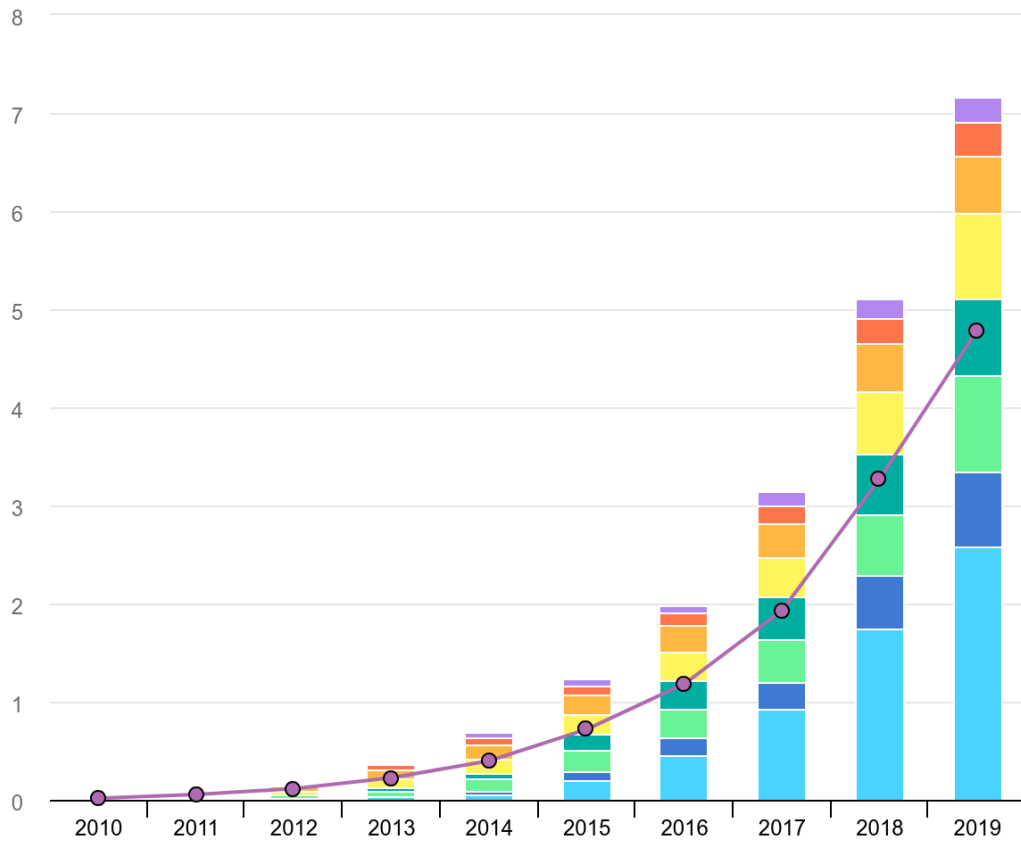
- Along prospective conductor corridors that are connected to Key Lake Deposits
- Coincident structural and geophysical anomalies
 - Conductor breaks
 - Gravity lows
 - Magnetic lows
 - Cross-cutting faults



The Need For Graphite – A Critical Mineral

Global Electric Vehicle Stock 2010 – 2019

- Driving battery demand



Source: Industry Reports, BMO Capital Markets.
Commodity prices taken at spot price. May 2022.

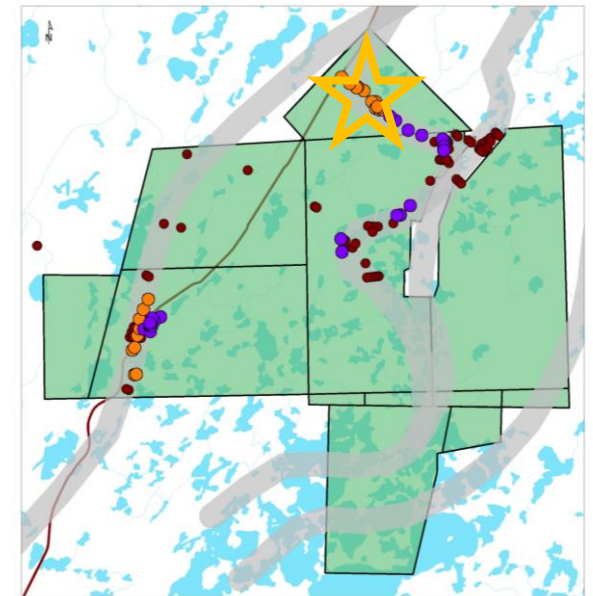
Key Lake South Uranium Project: Loki Zone



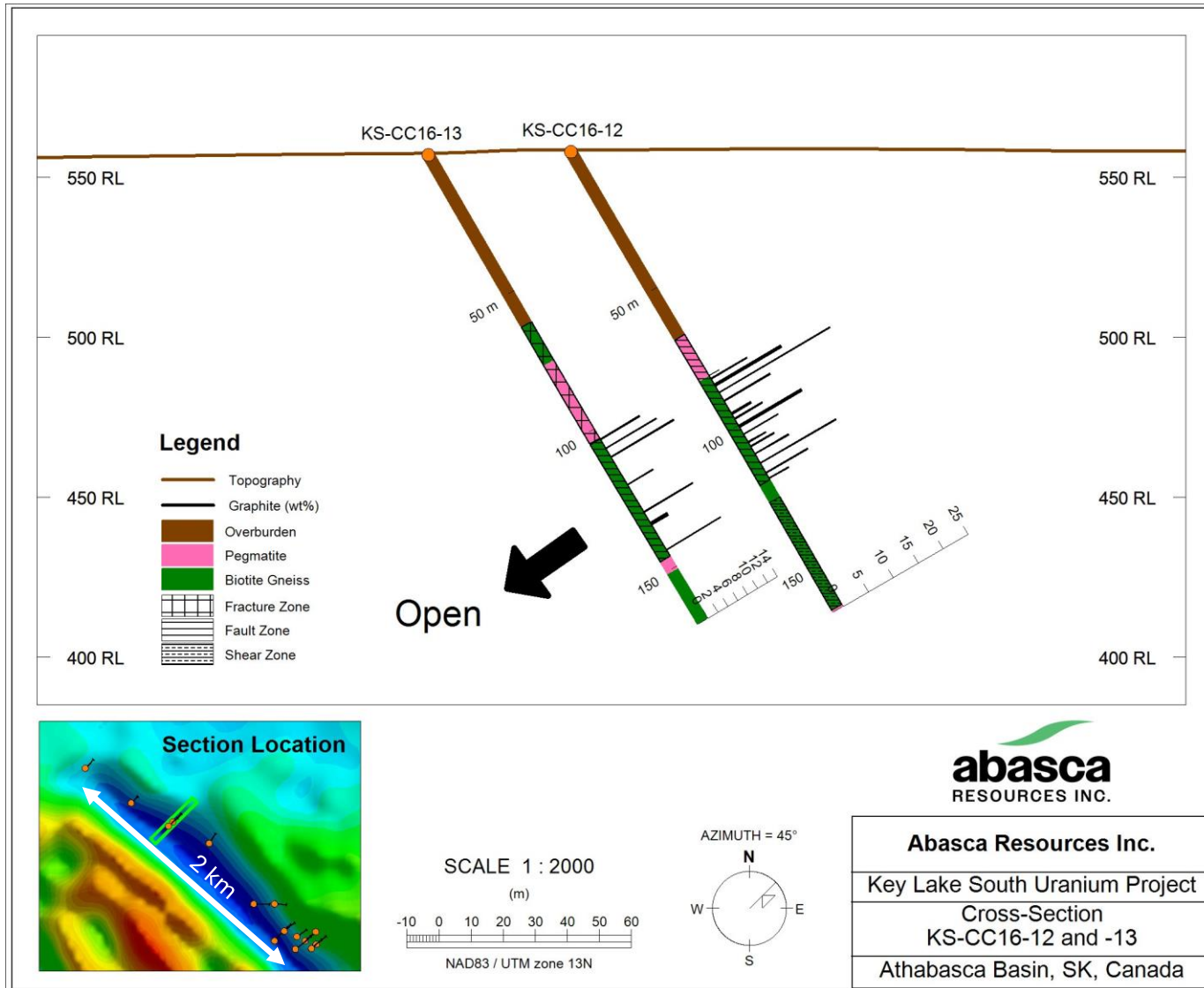
KS-CC16-12: Box 4 – 6 | 86.6 – 103.0 m

Emerging Graphite Zone

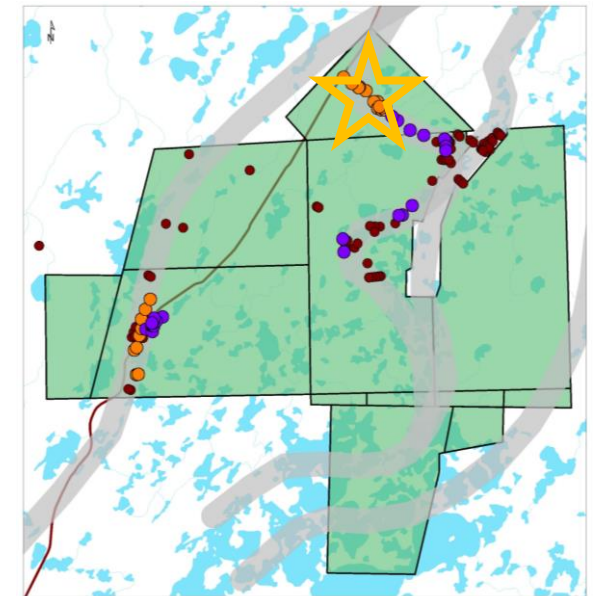
- Flake Graphite Potential
- Up to 22.2% Graphite
- Median Passing % Flake Diameter up to 214 μm



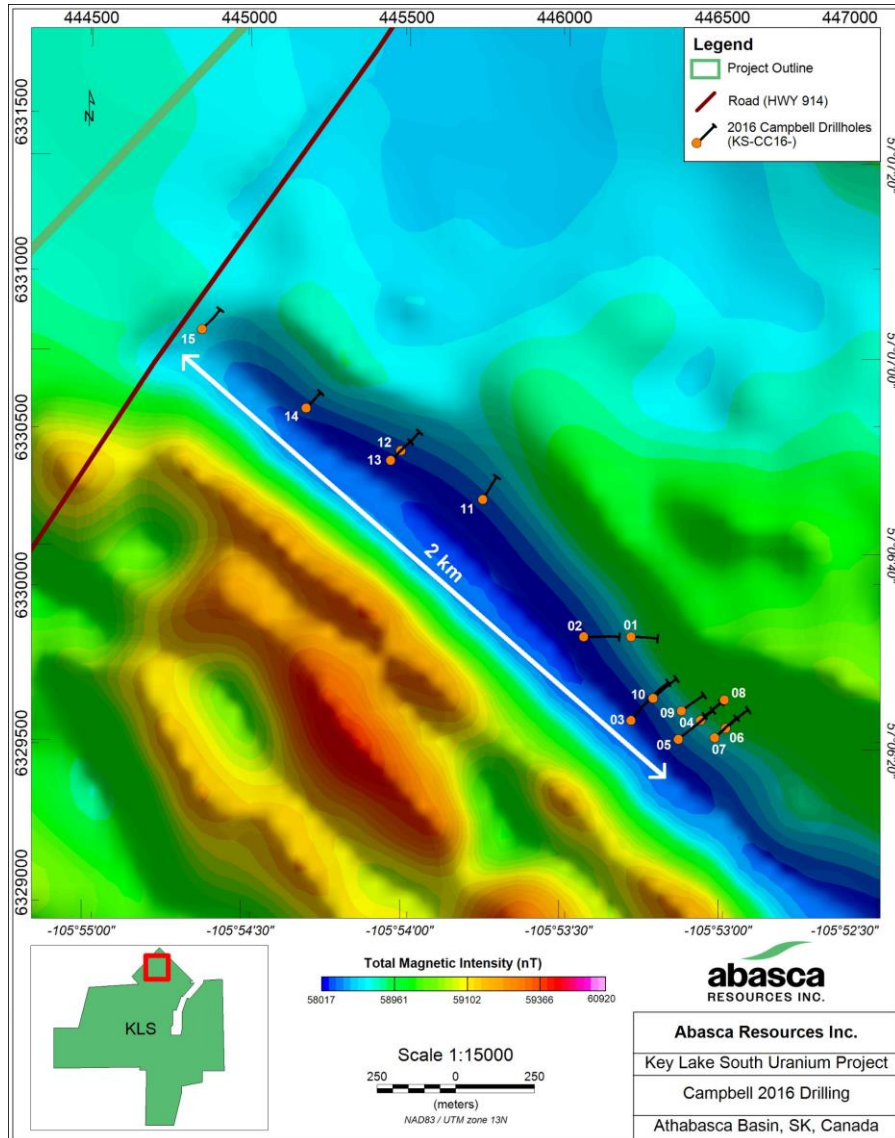
Key Lake South Uranium Project: Loki Zone



- 2 km strike-length
- Shallow mineralization
- Untested at depth



2024 Summer Exploration Plans: Flake Graphite



Graphite Exploration Drilling: Loki Zone



3,000 – 5,000 m

- Initial delineation program of Flake Graphite in the Loki Zone
- Resampling of 2016 drill cores



KS-CC16-11: Box 4 – 6 | 67.0 – 78.7 m

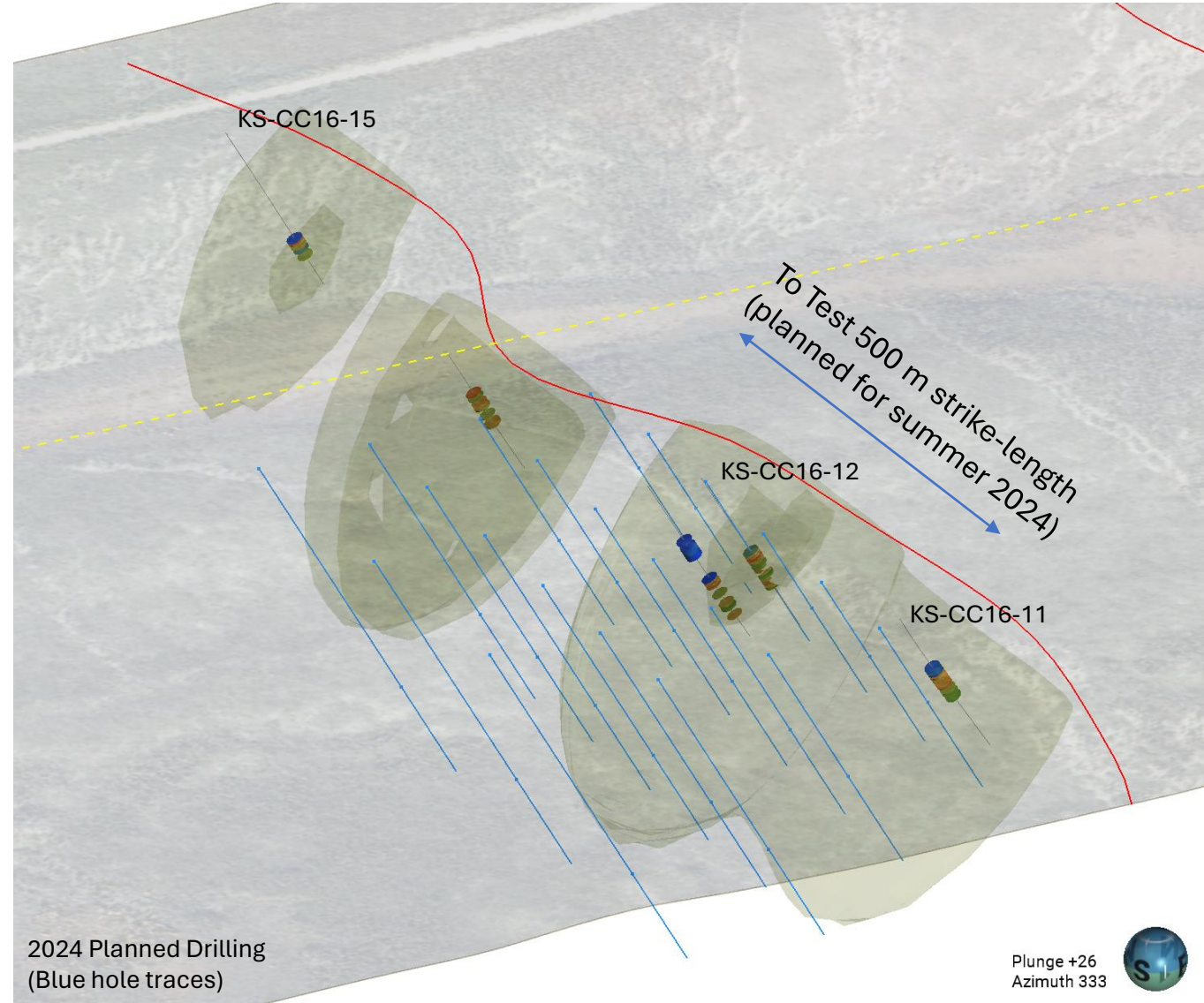
2024 Summer Exploration Plans: Flake Graphite



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



KS-CC16-11: Box 4 – 6 | 67.0 – 78.7 m



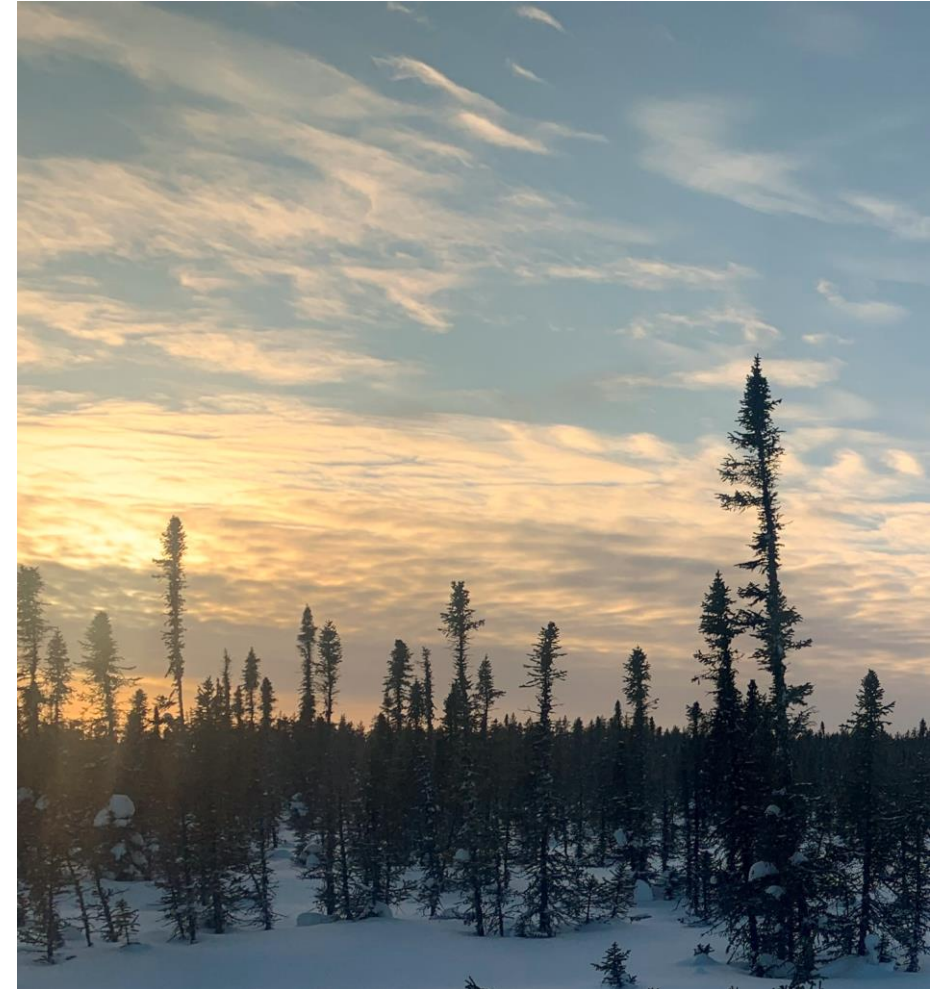
Abasca's Capital Structure

Shares Issued	53,137,369
Options	4,180,000
Warrants	7,569,104
Fully Diluted	64,886,473
Cash	706,000

Ownership

Management and Directors	10 %
Associated Corporations	64 %
Retail	26 %

As of February 29, 2024





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