

Nuclear Fuels Increases Private Placement; enCore Energy Corp. to Maintain Pro-Rata Ownership

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VANCOUVER, Aug. 6, 2024 - [Nuclear Fuels Inc.](#) (CSE:NFI | OTCQX:NFI) ("Nuclear Fuels" or the "Company") announced today an increase to its previously announced private placement (NF News Release dated June 24, 2024) to 2,446,483 units, for gross proceeds of \$856,259, as a result of [enCore Energy Corp.](#) exercising its right to maintain its pro-rata ownership. Gregory Huffman will be purchasing 2,000,000 units in conjunction with his appointment as Chief Executive Officer of Nuclear Fuels. enCore Energy Corp., a NASDAQ-listed company and Nuclear Fuels' largest shareholder, will purchase 446,483 units to maintain their pro rata share ownership of the Company at 18.3%. Each unit consists of one common share and one-half of one share purchase warrant, each whole warrant entitling the holder to purchase one common share at a price of \$0.55 for a period of two years from closing of the offering. Closing of the offering is expected to occur on or before August 12, 2024.

About Nuclear Fuels Inc.

Nuclear Fuels Inc. is a uranium exploration company advancing early-stage, district-scale In-Situ Recovery ("ISR") amenable uranium projects towards production in the United States of America. Leveraging extensive proprietary historical databases and deep industry expertise, Nuclear Fuels is well-positioned in a sector poised for significant and sustained growth on the back of strong government support. Nuclear Fuels has consolidated the Kaycee Wyoming district under single-company control for the first time since the early 1980s. Currently executing its second drill program at the Kaycee Project, the Company aims to expand on historic resources across a 33-mile trend with over 110 miles of mapped roll-fronts defined by 3,800 drill holes. The Company's strategic relationship with enCore Energy Corp., America's Clean Energy Company™, offers a mutually beneficial "pathway to production," with enCore retaining the right to back-in to 51% ownership in the flagship Kaycee Project in Wyoming's prolific Powder River Basin.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE Nuclear Fuels Inc.

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