

GoviEx Uranium - Tombador Iron Transaction Receives Shareholder Approval from Tombador

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[GoviEx Uranium Inc.](#) (TSXV: GXU) (OTCQB: GVXXF) ("GoviEx" or the "Company") is pleased to announce that, further to its news release dated October 6, 2025, shareholders of Tombador Iron Limited ("Tombador") have approved all shareholder resolutions required to complete the proposed reverse takeover of Tombador by GoviEx (the "Transaction").

At a general meeting held on October 8, 2025, Tombador shareholders passed, by the requisite majorities, the resolutions relating to the Transaction, including the issuance of consideration shares to GoviEx shareholders and replacement options to GoviEx optionholders and warrant holders, and the change of name to Atomic Eagle Ltd.

Daniel Major, CEO of GoviEx Uranium said:

"We welcome the strong support shown by Tombador's shareholders. Their approval is a key milestone toward forming Atomic Eagle Ltd - as an ASX-listed uranium developer with a strengthened balance sheet, a simplified corporate structure and a clear mandate to advance and improve the Muntanga uranium project in Zambia. With GoviEx Securityholders set to vote on October 24, we remain firmly on track to complete the Transaction and unlock long-term value for all stakeholders."

A full summary of the resolutions passed and voting results has been lodged by Tombador with the ASX.

As previously announced, GoviEx will hold a special meeting of its shareholders, warrant holders, and option holders (collectively, "GoviEx Securityholders") on October 24, 2025, to vote on the Transaction.

The closing of the Transaction continues to be targeted for early November 2025, subject to the approval of GoviEx's Securityholders, as well as regulatory and court approvals and completion of Tombador's concurrent capital raising and ASX re-compliance listing, as set out in the Tombador prospectus lodged with the Australian Securities and Investments Commission on October 6, 2025.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

About GoviEx Uranium Inc.

GoviEx (TSX-V: GXU) (OTCQB: GVXXF), is a mineral resource company focused on the exploration and development of uranium properties in Africa. GoviEx's principal objective is to become a significant uranium producer through the continued exploration and development of its mine-permitted Muntanga Project in Zambia

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Cautionary Statement Regarding Forward-Looking Information

This news release may contain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities laws. All information and statements other than statements of current or historical facts contained in this news release are

forward-looking information. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in GoviEx's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information. Forward-looking statements in this announcement include but are not limited to, statements regarding: the expected timetable; outcome and effects of the Transaction, and GoviEx's Securityholder's meeting; the ability of Tombador to successfully complete its concurrent capital raising and ASX re-compliance listing; that the Transaction will unlock long-term value for all stakeholders. Although GoviEx believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) that GoviEx will obtain or satisfy, in a timely manner or otherwise, required regulatory approval, shareholder, securityholder and court approvals and other conditions to the closing of the Transaction; (ii) Tombador will be able to satisfy ASX requirements for re-admission to the Official List on the ASX; (iii) the ability of GoviEx and Tombador to complete the Transaction on the terms described herein or at all; the successful completion of the concurrent capital raising by Tombador; the plans and strategies of GoviEx and Tombador; the future performance of Atomic Eagle Ltd; (iv) the ability to obtain the requisite regulatory, stock exchange, court, shareholder and securityholder approvals for the Transaction; and the receipt of the information circular and related meeting materials by Securityholders; (v) that the current uranium upcycle will continue and expand; (vi) that the integration of nuclear power into power grids worldwide will continue as a clean energy alternative; and (vii) that the price of uranium will remain sufficiently high and the costs of advancing GoviEx's mining projects will remain sufficiently low so as to permit GoviEx to implement its business plans in a profitable manner. Factors that could cause actual results to differ materially from expectations include: (i) the possibility that each of the concurrent capital raising and/or the Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that either may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory approval, shareholder, securityholder and court approvals and other conditions to the closing of the concurrent capital raising, re-admission to the Official List or the Transaction generally, as applicable, or for other reasons; (ii) the failure to realize the expected benefits of the Transaction; (iii) the inability of the Company to conduct its planned exploration program for any reason; (iv) the inability of the Company to raise financing for Muntanga for any reason; (v) a regression in the uranium market price; (vi) an inability or unwillingness to include or increase nuclear power generation by major markets; (vii) potential delays due to new or ongoing health or environmental restrictions; (viii) the failure of GoviEx's projects, for technical, logistical, labour-relations, political, or other reasons; (ix) a decrease in the price of uranium below what is necessary to sustain GoviEx's operations; (x) an increase in GoviEx's operating costs above what is necessary to sustain its operations; (xi) accidents, labour disputes, or the materialization of similar risks; (xii) a deterioration in capital market conditions that prevents GoviEx from raising the funds it requires on a timely basis; (xiii) political instability in the jurisdictions where GoviEx operates; and (xiv) generally, GoviEx's inability to develop and implement a successful business plan for any reason. In addition, the factors described or referred to in the section entitled "Risk Factors" in the MD&A for the year ended December 31, 2024, as well as the Annual Information Form for the year ended December 31, 2024, of GoviEx, which are available on the SEDAR+ website at www.sedarplus.ca, should be reviewed in conjunction with the information found in this news release. Although GoviEx has attempted to identify important factors that could cause actual results, performance, or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance, or achievements not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances, or results will materialize. As a result of these risks and uncertainties, no assurance can be given that any events anticipated by the forward-looking information in this news release will transpire or occur, or, if any of them do so, what benefits GoviEx will derive therefrom. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and GoviEx disclaims any intention or obligation to update or revise such information, except as required by applicable law.

Cautionary Note to United States Persons: The disclosure contained herein does not constitute an offer to sell or the solicitation of an offer to buy securities of GoviEx.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those referenced above collectively as "forward-looking statements" under the "Cautionary Statement Regarding Forward-Looking Information" involve known and unknown risks, uncertainties and other factors which may cause the actual results, the performance or achievements of GoviEx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results, and future events could differ materially from those anticipated in such

statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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