

## Terra Critical Minerals Revises Definitive Option Agreements with ATHA Energy Corp (TSXV:SASK)

### Highlights

- Terra Critical Minerals ("Terra") has **completed a review of Canadian Uranium operations** with TSXV-listed **ATHA Energy Corp.**
- Uranium prices continue to strengthen on the back of **further supply disruptions in Kazakhstan** and demand imbalances, driven by artificial intelligence & Datacentre infrastructure spending
- Executed an Amending Definitive Option Agreement with TSXV-listed ATHA Energy Corp ("Atha") (Market Cap ~\$200M) **to spend a minimum of CAD\$2,000,000 (previously CAD\$1,000,000)** or complete two-deep holes of at least 1,000m each before 31 December 2026, for 30% interest in the Pasfield Lake Project.
- ATHA has also **waived any of Terra's obligations and commitments on Spire & Horizon**, in a further show of confidence and alignment between the two companies. Full Details outlined below
- T92 continues to **engage leading exploration services company Axiom Exploration Group** to support field operations in Canada. Axiom has vast on ground experience in the Athabasca Basin and greater Canada with highly qualified and experienced field personnel able to execute on a cost effective and timely basis.

**Terra Critical Minerals Chairman, Andrew Vigar commented,** *"Terra Critical Minerals has now signed the amended definitive option agreement to work with ATHA Energy Corp. to drill our Pasfield Lake Project at an accelerated rate in 2026. We will continue to actively advance our 100% owned HawkRock and Parker Lake Projects planned for later this year. This accelerates our uranium exploration program, and we thank our shareholders for their continued support."*

### Terra Critical Minerals – ATHA Agreements

#### PASFIELD OPTION AMENDED

In accordance with the terms of the Pasfield Lake Amended Agreement, T92 has granted ATHA the following three exclusive and separate rights and options to acquire undivided legal and beneficial interests in the Pasfield Lake Project (together the "Pasfield Options" and each, a "Pasfield Option") as follows:

- (i) an undivided 30% interest in the Pasfield Lake Project, which may be exercised by ATHA after either: (a) funding exploration expenditures totalling C\$2,000,000 or (b) successfully completing two deep holes of at least 1,000 m each, in either case on or before December 31, 2026;
- (ii) an additional undivided 15% interest in the Pasfield Lake Project, which may be exercised by ATHA after either: (a) funding exploration expenditures totalling C\$1,000,000 for an aggregate total of C\$3,000,000 or (b) successfully completing one deep hole of at least 1,000 m for an aggregate total of three deep holes, in either case on or before December 31, 2027;
- (iii) an additional undivided 15% interest in the Pasfield Lake Project, which may be exercised by ATHA after either: (a) funding exploration expenditures totalling C\$1,000,000 or (b) successfully completing one deep hole of at least 1,000 m for an aggregate total of four deep holes, in either case on or before December 31, 2028

## SPIRE AND HORIZON OPTION

By signing this Amending Agreement and with effect on and from the Effective Date, Atha releases T92 and the Optionor from any and all claims that it might have under and in relation to the option agreement dated 8 October 2024 between Atha and T92 relating to the claims set out in Schedule 1 of that agreement and referred to as Spire and Horizon.

## Amer Lake Update

As previously disclosed on ASX<sup>1</sup> Terra has taken steps to commence formal legal proceeding against the vendor of the Amer Lake project claims, Andrew Donnelly of Ottawa Canada, for non-performance. Terra has liens in place over the claims in question whilst it considers options to recover costs incurred due to non-performance of the vendor. The board will consider its options viz a viz time and expense likely to be required/incurred when deciding on a final course of action.

## Uranium Market

Trading Economics reported that Uranium futures rose to above \$82 per pound, testing the highest level since mid 2024 amid signs of stronger demand from datacenters and fresh buying from physical funds. The US cut regulations on the construction and permits for uranium converters and enrichers and announced deals for the construction of new power plants. These include a partnership with Cameco, which approved the development of Westinghouse reactors, and a fresh \$2.7 billion in contracts to Centrus and two other reactors and enrichers to offset the shun of supply from Russia following sanctions on their nuclear fuel. Bets of higher investment in the sector due to governments aiming to increase energy security and pledges of expenditure on power-hungry datacenters supported buying from physical uranium funds. Most recently, Sprott's physical uranium fund, the world's largest, increased its holdings by of yellowcake 100,000 pounds..

Terra Uranium is well-positioned to benefit from these favourable market dynamics, with its growing portfolio of uranium projects located in North America and strategic partnerships aligning with the industry's long-term growth trajectory.



Sources: Trading Economics: <https://tradingeconomics.com/commodity/uranium> (Graph)

<sup>1</sup> Quarterly report June 2025 released 31 July 2025

This announcement has been authorised by Andrew J Vigar, Chairman, on behalf of the Board of Directors.

## Announcement Ends

## Forward Looking Statements

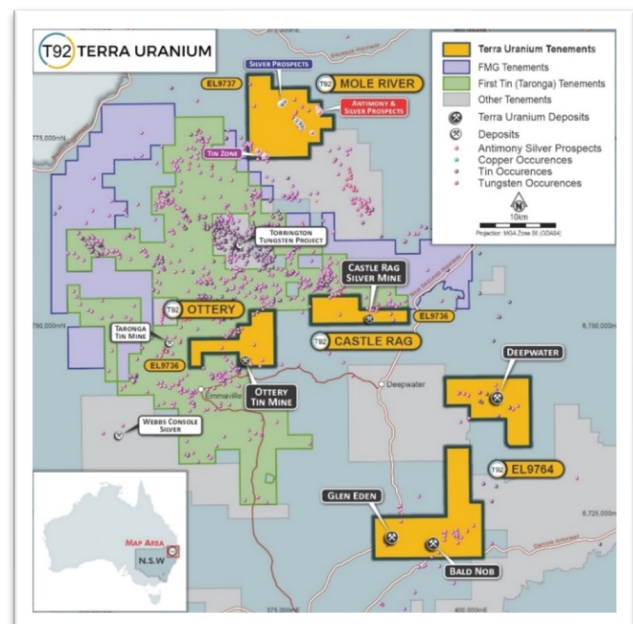
Statements in this release regarding the Terra Critical Minerals business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties. These include Mineral Resource Estimates, commodity prices, capital and operating costs, changes in project parameters as plans continue to be evaluated, the continued availability of capital, general economic, market or business conditions, and statements that describe the future plans, objectives or goals of Terra Critical Minerals, including words to the effect that Terra Critical Minerals or its management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by Terra Critical Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

## About Terra Critical Minerals

Terra is a mineral exploration company listed on the ASX (code T92) focused on Strategic Minerals in the low-risk jurisdictions of Australia and Canada.

The Australian operations are focused on tin, tungsten, molybdenum, bismuth, silver and gold in the New England area of NSW. The core projects are the 100% owned Ottery tin and precious metals mine and the Glen Eden Tin Tungsten Molybdenum Project.

The Canadian operations are strategically positioned in the Athabasca Basin, Canada - a premium uranium province hosting the world's largest and highest-grade uranium deposits. Canada is a politically stable jurisdiction with established access to global markets. Using the very best people available and leveraging our in-depth knowledge of the Basin's structures and deposits we are targeting major discoveries under cover that are close to existing production infrastructure. The Company Board has considerable experience in Uranium. Our uranium exploration team managed by Axiom Exploration based locally in Saskatoon, Canada.



The Company holds a 100% interest in the Engler Lake, HawkRock, Parker Lake, Parker East, Rapid River, and Yurkowski Lake Projects located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, Saskatchewan, Canada. ATHA Energy Corp. have amended the option Agreement to earn up to 60% of the Pasfield Project. The Projects are all close to multiple operating large uranium mills, mines and known deposits.

There is good access and logistics support in this very activate uranium exploration and production province. A main road passing between the HawkRock and Pasfield Lake Projects. The regional prime logistics base is Points North located about 50km east of the CBSZ Projects, as well as a high voltage transmission line 30 km away and Uranium Mills to the east.

Andrew J. Vigar  
Chairman

Justyn Stedwell  
Joint CoSec

