



NEWS RELEASE
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Nuclear Fuels Mourns the Passing of Independent Director Eugene Spiering

VANCOUVER, British Columbia –March 20, 2025 – Nuclear Fuels Inc. (CSE: NF) (OTCQX: NFUNF) (“Nuclear Fuels” or the “Company”) announces with profound sadness, that Mr. Eugene Spiering, a valued member of Nuclear Fuels’ Board of Directors, passed away earlier this week.

Eugene (Gene) Spiering was a well-respected geologist, globally renown for his work in uranium exploration with over 35 years of international experience in mineral exploration and senior level project management in the western United States, South America, and Europe. Gene’s work on the Kaycee Uranium District in the early 1980s provided the foundational geological framework for Nuclear Fuels’ flagship project. He served as a project geologist for Energy Fuels Nuclear in the 1990s, and during his tenure as Vice President of Exploration for Quaterra Resources, discovered the only two new uranium deposits in Arizona. More recently, as a member of the Company’s Board of Directors, his firsthand knowledge of the Kaycee area was invaluable and key to the exploration success on the Project thus far.

Greg Huffman, Chief Executive Officer, commented: “It is with great sadness we announce the loss of Gene as a director of the Company. He will be remembered as an icon in the uranium geological community, as well as for his friendly and outgoing nature. Our thoughts are with his family and loved ones.”

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 district under single-company control for the first time since the early 1980s. Currently planning its 2025 drill program following successful 2023 and 2024 drilling, the Company aims to expand on historic resources across a 35-mile trend with over 430 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 owning an equity interest and retaining the right to back-in to 51% ownership in the flagship Kaycee Project in Wyoming’s prolific Powder River Basin.

For further information:

Gregory Huffman
Chief Executive Officer

P: 647-519-4447

E: info@nfuranium.com

W: www.nfuranium.com

Forward-Looking Information

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

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to planned exploration programs and the results of additional exploration work in seeking to establish mineral resources as defined in NI43-101 on any of our properties. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with the completing planned exploration programs and the results of those programs; the ability to access additional capital to fund planned and future operations; regulatory risks including exploration permitting; risks associated with title to our mineral projects; the ability of the company to implement its business strategies; and other risks including risks contained in documents available for review at www.sedar.com under the Company’s profile. Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.