

Auric Minerals Provides Overview of N. America Uranium Market and Adoption of Nuclear as Clean Energy by Major Industry and Technology Companies

Vancouver, British Columbia--(Newsfile Corp. - January 16, 2025) - **Auric Minerals Corp. (CSE: AUMC)** ("Auric" or the "Company") is advancing its' strategic position through development and acquisition of prospective uranium assets amid a global revival of nuclear energy, fueled by strong policy support, corporate net-zero targets, and rising interest in stable, carbon-free baseload power.

Recent developments in advanced nuclear technology, highlighted by Oklo (a Sam Altman nuclear power startup) work on small modular reactors (SMRs) and Orano USA's multibillion-dollar uranium enrichment facility in Oak Ridge, Tennessee, underscore the escalating importance of domestic uranium supplies and next-generation reactor designs. SMRs offer a flexible, localized solution for power-intensive industries like data centers, bypassing lengthy grid expansion. Meanwhile, Orano's new Oak Ridge facility—backed by USD 2.8 billion in congressional funding—signals a revitalized U.S. commitment to secure uranium enrichment and reduce reliance on foreign sources. This renewed focus on nuclear as a carbon-free baseload complements efforts to cut emissions and address global energy-security concerns, particularly given the pressures posed by China's and Russia's expanding nuclear capabilities.

For exploration companies like Auric, these trends present a clear window of opportunity. SMRs, while consuming smaller quantities of uranium per reactor module, could in aggregate drive substantial long-term demand if they scale effectively. Large-scale enrichment capacity requires a steady and reliable supply chain, potentially elevating the value of discoveries in stable jurisdictions. As the U.S. and other nations invest in modernizing their nuclear fuel cycles and adopting advanced reactors, explorers with quality uranium assets—especially those that meet robust environmental and community-engagement standards—are positioned to benefit from both heightened interest and potentially favorable policy frameworks.

Rising Interest from Big Tech

A *New York Times* article (2024) spotlighted a growing trend: **Amazon, Google, and Microsoft** investing in or partnering with nuclear technology firms. Their motivations include:

- **Constant Power Needs:** Massive data centers run 24/7, requiring dependable baseload electricity. Intermittent renewables alone may not suffice without large-scale energy storage.
- **Decarbonization Pledges:** Each of these tech giants has ambitious net-zero targets, making low-carbon, always-on nuclear power an attractive option.
- **SMRs and Advanced Reactors:** The modular, potentially more economical nature of SMRs aligns with corporate capital planning and scalability needs.

North American Uranium Market

The uranium supply landscape in North America is dominated by Canada and the United States, though there is also potential in regions like Québec. According to multiple sources (including *The Economist* and the SDEX report on Québec), a handful of countries—Kazakhstan, Canada, and Australia—produce the majority of the world's uranium, but North America holds sizeable reserves in areas such as:

- **Athabasca Basin (Canada):** Renowned for high-grade uranium deposits, this region in

Saskatchewan has historically been a major global uranium source.

- **Québec's Exploration Potential (Canada):** A SDEX study shows the province has geological formations that could host significant uranium deposits.
- **Western US States:** Regions like Wyoming, Utah, and Texas have smaller but still significant deposits.

Supply is further influenced by global market considerations. In recent years, mine closures, under-investment in exploration, and geopolitical tensions—particularly involving Russia's role in enrichment—have tightened supply, potentially setting the stage for price increases as nuclear demand climbs. Articles on the uranium comeback (e.g., from *CarbonCredits.com*) note that recent price softening is likely a market fluctuation rather than a reversal of the longer-term upward trend, since global decarbonization efforts are intensifying.

Nuclear energy is poised for a significant resurgence in North America, buoyed by the urgency of decarbonization and the need for reliable, secure power. Uranium's role in this renaissance is already visible in evolving market dynamics and renewed exploration interest, despite regulatory and societal hurdles. Moreover, technology leaders' growing embrace of nuclear not only underscores its viability as a clean energy source but also suggests a future in which nuclear occupies a central place alongside renewables in the quest for net-zero emissions.

From Québec and Labrador's untapped uranium reserves to the cutting-edge SMR designs championed by American utilities and tech giants, the direction is clear: nuclear power is once again on the table as a vital component of the North American energy mix.

About the Company

Auric Minerals Corp. is a critical minerals exploration company based in Oakville, Ontario and holds options over the Route 500 and Bub Uranium Properties in Labrador, and the Goodeye Property in British Columbia, Canada.

AURIC MINERALS CORP.

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The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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