



NEWS RELEASE
CSE:NF
OTCQX:NFUNF
February 28, 2024

**Nuclear Fuels presenting at Red Cloud, Metals Investor Forum Toronto
and attending PDAC 2024**

Vancouver, British Columbia, February 28, 2024 – Nuclear Fuels Inc. (CSE:NF | OTCQX:NFUNF) (“Nuclear Fuels” or the “Company”) is pleased to announce that the company will be presenting at Red Cloud's Pre-PDAC 2024 Mining Showcase on February 29th and March 1st, The Metals Investor Forum Toronto on March 1st and 2nd, and participating in the PDAC March 3rd to 6th. We invite our shareholders and all interested parties to join us at these events.

Pre-PDAC 2024 Mining Showcase

The annual conference will take place in-person at the Sheraton Centre Toronto Hotel February 29-March 1, 2024.

Michael Collins, CEO, will be presenting on February 29th at 3:20 pm Eastern Standard time.

For more information and/or to register for the conference please visit:

<https://redcloudfs.com/prepdac2024/>.

Metals Investor Forum Toronto

The annual conference will take place in-person at the Delta Hotels Toronto Hotel March 1-March 2, 2024.

Michael Collins, CEO, will be presenting on March 1st at 11:40 pm Eastern Standard time.

For more information and/or to register for the conference please visit:

<https://metalsinvestorforum.com/>

Prospectors and Developers Association Conference

Nuclear Fuels is pleased to participate in the 2024 PDAC Convention in Toronto, Canada.

Date: March 3– 6, 2024

Location: Investors Exchange, Metro Toronto Convention Centre, Toronto, Canada

Booth Number: 3150

Booth Hours

Sunday, March 3, 10:00 am - 5:00 pm

Monday, March 4, 10:00 am - 5:00 pm

Tuesday, March 5, 10:00 am - 5:00 pm
Wednesday, March 6, 9:00 am - 12:00 pm

We look forward to seeing you at these events.

If you are unable to attend, please visit us at our website to review our projects and add yourself to our mailing list for the latest news. www.nuclearfuels.energy

Kaycee Uranium Project, Wyoming

The Kaycee Project in Wyoming's Powder River Basin ("PRB"), Nuclear Fuel's priority project consisting of over 42 square miles of mineral rights over a 33-mile mineralized trend hosting more than 110 miles of identified roll fronts. The Kaycee Project is believed to be the only project in the PRB where all three known historically productive sandstone formations (Wasatch, Fort Union, and Lance) are mineralized and potentially accessible for ISR extraction. The Kaycee Project, under Nuclear Fuels, represents the first time since the early 1980's that the entire district is controlled by one company.

Nuclear Fuels acquired the Kaycee Project from enCore Energy Corp., which retains a back-in right for 51% of the project by paying 2.5X the exploration costs and financing the Kaycee project to production (costs recoverable from production) upon Nuclear Fuels establishing a minimum 15 million pound U₃O₈ 43-101 compliant resource.

Wyoming is a proven and prolific uranium producer with a pro-energy government and established regulatory regime for the permitting and extraction of uranium through ISR technology. As Wyoming is one of the few "Agreement States" where the federal government and the Nuclear Regulatory Commission have ceded regulatory authority to the state government, permitting and advancing uranium projects is more efficient and streamlined as compared to most other states. Wyoming, with over 250 million pounds of historic production, ranks as the state with the second most uranium production to date; most of which has been through the ISR method since 1990; predominantly from the PRB.

The technical content of this news release has been reviewed and approved by Mark Travis, CPG., a contractor to the Company, and a Qualified Person as defined in National Instrument 43-101.

About Nuclear Fuels Inc.

Nuclear Fuels Inc. is committed to aggressive exploration of district-scale In-Situ Recovery ("ISR") uranium projects in proven and prolific jurisdictions. Focused on its priority Kaycee Project, located in Wyoming's Powder River Basin, our goal is to advance the project onto a path to production. enCore Energy Corp., under certain circumstances, maintains the right to back-in to 51% ownership by paying the Company 2.5X its exploration expenditures and financing the project to production (recoverable from production). With existing historic resources through a 33-mile trend, 110+ miles of mapped roll-fronts and 3,800 drill holes, Nuclear Fuels has secured the district under one company's control for the first time since the early 1980's. Nuclear Fuels also provides a unique model for development of our other uranium projects and has established a pipeline of future opportunities in well established uranium districts.

For further information:

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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.