

Brahm Spilfogel Joins Nuclear Fuels Board of Directors

CSE:NF
OTCQX:NFUNF

VANCOUVER, BC, Oct. 10, 2024 /CNW/ - **Nuclear Fuels Inc.** (CSE: NF) (OTCQX: NFUNF) ("**Nuclear Fuels**" or the "**Company**") announced today the appointment, effective immediately, of Mr. Brahm Spilfogel to the Board of Directors. Mr. Spilfogel also will serve as a member of the Audit Committee and the Compensation Committee. In association with this appointment, the Company announces a \$98,750 CDN private placement with Mr. Spilfogel participating for a total of 250,000 shares at a price of \$0.395 per common share.

William M. Sheriff, Chairman of Nuclear Fuels commented, "It is with great pleasure that we welcome Brahm to the Board of Directors, enhancing our skill set with his multiple decades as a resource portfolio manager with one of Canada's most well-respected asset managers. I have worked with Brahm in various roles and welcome his expertise on the Board as we advance Nuclear Fuels in the prolific uranium state of Wyoming. I also thank Larry Lahusen, who has resigned from the Board, for his contributions to Nuclear Fuels."

Brahm Spilfogel, Director

Brahm Spilfogel is an award-winning financial executive with over 25 years of experience in resource portfolio management. He recently retired from RBC Global Asset Management where he served as Managing Director and Senior Portfolio Manager, co-managing a number of portfolios including the RBC Global Precious Metal Fund, RBC Global Resources Fund, and the RBC Small and Mid-Cap Resources Fund, with assets exceeding \$2 billion. As one of Canada's most well-regarded resource portfolio managers, Brahm has actively engaged with corporate boards, offering strategic insights and contributing to governance, safety, and sustainability discussions. His deep expertise in the Resources sector extends to financial analysis, mergers and acquisitions, and capital markets.

Throughout his career, Mr. Spilfogel has demonstrated exceptional leadership, mentoring colleagues and driving consistent fund performance. He holds a Bachelor of Commerce degree from McGill University and is a Chartered Financial Analyst (CFA).

The Company also announces it has granted Mr. Spilfogel incentive stock options to purchase 300,000 common shares exercisable at a price of \$0.395 per share, expiring October 9, 2027. The options will vest 1/3 every six months over an 18 month period.

The Company also announced the retirement of Lawrence (Larry) Lahusen from the Board of Directors and thanks him for his service to the Company.

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 Wyoming district under single-company control for the first time since the early 1980s. Currently executing its second drill program at the Kaycee Project, the Company aims to expand on historic resources across a 35-mile trend with over 430 miles of mapped roll-fronts. The Company's strategic relationship with enCore Energy Corp., America's Clean Energy Company™, offers a mutually beneficial "pathway to production," with enCore retaining the right to back- in to 51% ownership in the flagship Kaycee Project in Wyoming's prolific Powder River Basin.

W: www.nuclearfuels.energy

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.

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