GOVIEX URANIUM – ON COURSE TO BECOMING AN AFRICAN PRODUCER

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Forward- looking statements include, without limitation, statements regarding the expected timing of the development and potential advancement to production of the Company's mine-permitted projects in Niger and Zambia as well as advancement of its exploration projects in Mali, the expected continued support from major shareholders of the Company, the support of the mining industry in general by the local governments in the jurisdictions where the Company's projects are located, and the expected increase in demand for uranium coupled with growing decline in uranium supply, and related expectation for a uranium price increase. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Assumptions upon which forward looking statements are based include an impending depletion of uranium inventories giving rise to increased demand and an increased uranium price, and the long-term fundamentals of the uranium market remaining strong thereafter; the Company's various project resulting in a pipeline of project development; the practice of engaging locals from the jurisdictions where the Company's projects are located resulting in risk mitigation of the subject projects; the Company's major shareholders remaining as shareholders of the Company; the continuation of support of the mining industry in general and the Company's projects in particular by the local governments in the jurisdictions where the Company's projects are located; the Company's ability to optimize its projects so as make them attractive to new investors; the Company's ability to secure the requisite financing; and generally, that the price of uranium will remain sufficiently high and the costs of advancing the Company's projects sufficiently low so as to permit it to implement its business plans in a profitable manner. 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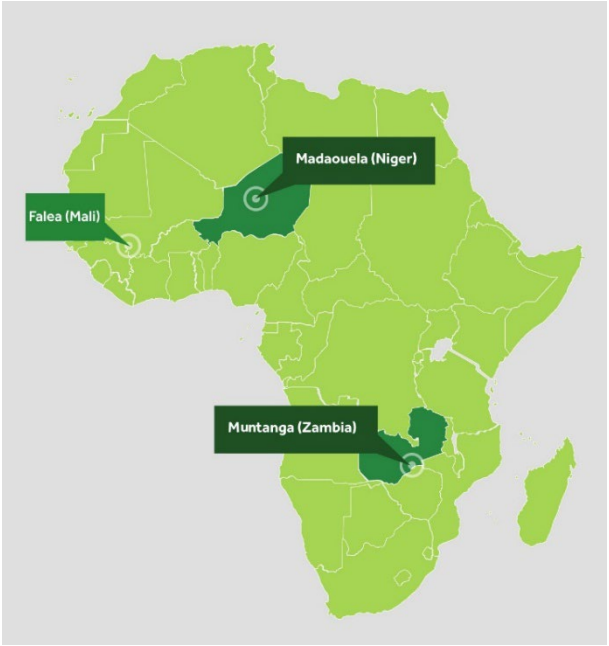
Certain scientific and technical information relating to the Madaouela Project contained in this presentation is derived or extracted from the technical report entitled "A Feasibility Study for the Madaouela Uranium Project, Niger" dated effective November 01, 2022, and prepared for GoviEx by SRK Consulting (the "Report") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Please refer to the full text of the Report, which is available for review under GoviEx's profile on SEDAR+ at www.sedarplus.ca. Certain scientific and technical information relating to the Muntanga Project contained in this presentation is derived or extracted from the technical report entitled "NI 43-101 Technical Report On the Updated Mineral Resource Estimate for The Muntanga Uranium Project in Zambia" dated effective March 31, 2023, and prepared for GoviEx by SRK Consulting (the "Report") in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Please refer to the full text of the Report, which is available for review under GoviEx's profile on Sedar + at www.sedarplus.ca.

Certain scientific and technical information relating to the Falea property contained in this presentation is derived or extracted from the report titled, "Technical Report on the Falea Uranium, Silver and Copper Deposit, Mali West Africa", dated October 26, 2015, prepared by Roscoe Postle Associates Inc. for Denison Mines Corp, respectively. These technical reports are available for review on GoviEx's website at www.goviex.com. All scientific and technical information in this presentation has been reviewed and approved by Dr. Rob Bowell, a Chartered Chemist of the Royal Society of Chemistry, a Chartered Geologist of the Geological Society of London and Fellow of the Institute of Mining, Metallurgy and Materials who is an independent Qualified Person under the terms of NI 43-101. United States investors are cautioned that the disclosure requirements and standards and the terminology of NI 43-101 and the CIM Standards on Mineral Resources and Reserves – Definitions and Guideline ("CIM Standards") differ from the disclosure requirements and standards and the terminology of the United States Securities and Exchange Commission ("SEC") set forth in the SEC's subpart 1300 of Regulation S-K ("S-K 1300") under the Securities Act of 1933. The terms "mineral resource," "inferred mineral resource," "indicated mineral resource," "mineral reserve," "probable mineral reserve," and "proven mineral reserve" used in this presentation are mining terms as defined in accordance with NI 43-101 under guidelines set out in the Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council. While the terms are substantially similar to the same terms defined under S-K 1300 there are differences in the definitions. Accordingly, there is no assurance any mineral resources or mineral reserves that the Company may report under NI 43-101 will be the same as resource or reserve estimates prepared under the standards adopted under S-K 1300.

A Growing Africa-Focused Uranium Company

- **Focused on development of two Mine Permitted Projects:**
  - **Madaouela Project (Niger)**
    - Initial site construction started
  - **Muntanga Project (Zambia)**
    - Feasibility due to be completed H2
- **Strong** Uranium Sector with higher uranium prices plus focus on diversification, security of supply and clean energy
- **Timing Advantage** - Production planned to start in **this** uranium cycle
- Africa Advantage **– Clear** Development Path
- One of the **largest** uranium resources amongst its peers
- Exploration potential in all projects



On track to becoming a producer

Muntanga, Zambia: a great asset near development

- **Fully mine permitted -** A process that can take **decades** in many jurisdictions
- **Advantageous location** ~200 km south of Lusaka, north of Lake Kariba
- **Good Infrastructure**: road access ground water and available grid power (~60 km away)
- **Additional exploration potential**: Three contiguous Mining Permits, and two prospecting licenses, for a total strike length of approximately 140 km
- **On track to complete Feasibility Study and ESIA in 2024** with a goal to start uranium production within two years of securing financing

Geological Setting

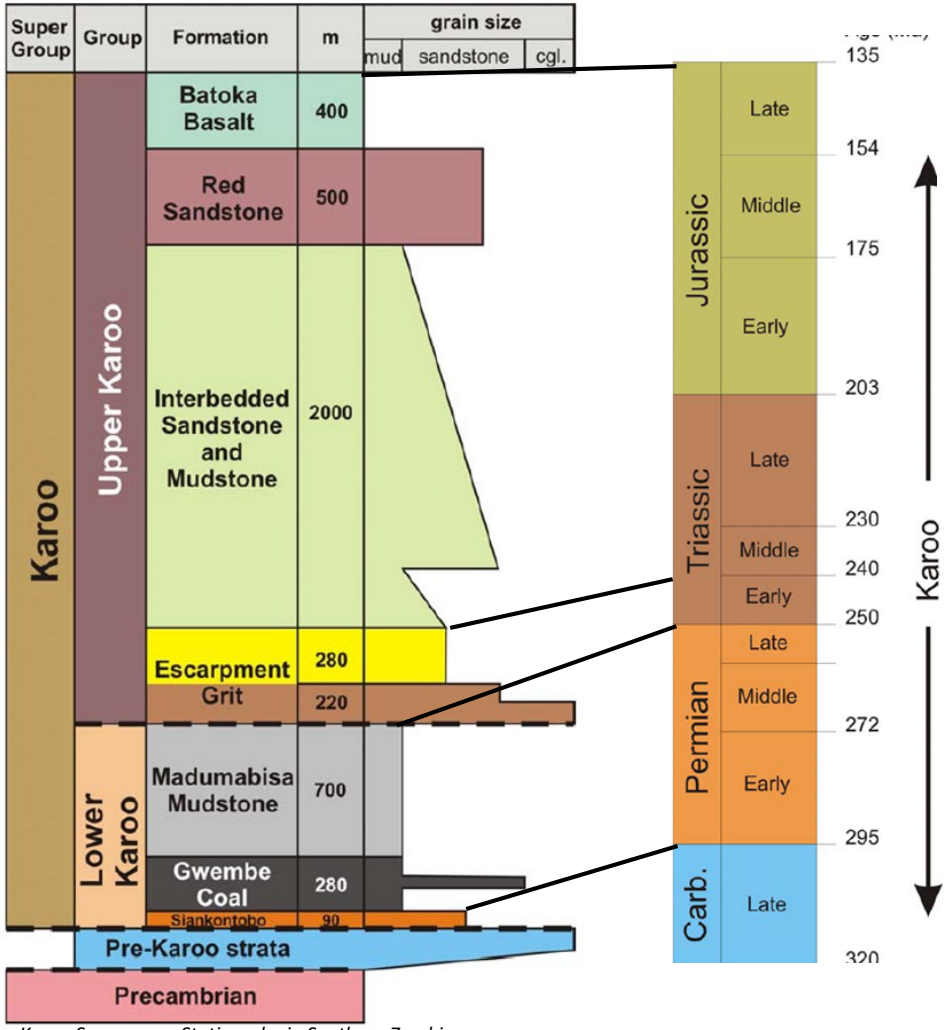
Location: The Karoo Supergroup: Extensive, Carboniferous to late Triassic terrestrial sedimentary strata which covers much of Southern Africa.

Formation: Resulted from the foreland basin created by Gondwanaland's compression, and later, rifting associated with its breakup.

Structures: Comprises three main formations in the Lower Karoo (Siankondobo Sandstone, Gwembe Coal, Madumabisa Mudstone) transitioning to the Upper Karoo formations (**Escarpment Grit**, Interbedded Sandstone and Mudstone, Red Sandstone, Bakota Basalt).

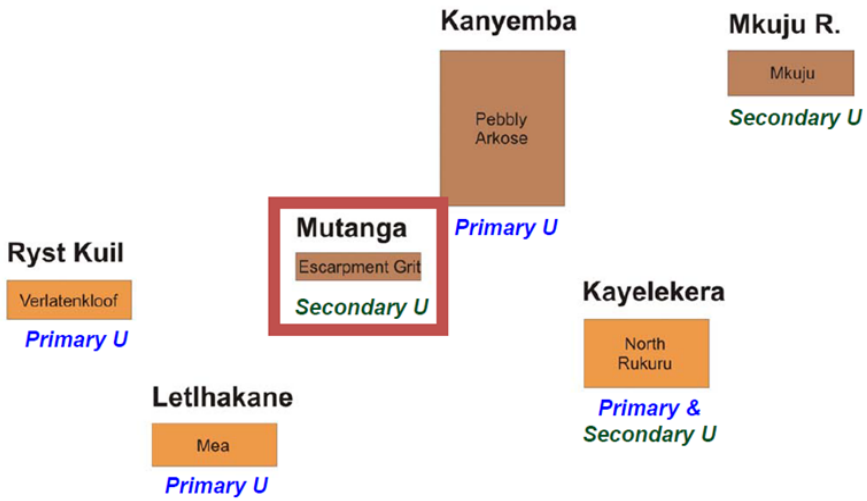
Figure 8-1: Surface Extent of Karoo Basins in Sub-Sahara Africa and Proximity of Known Uranium Deposits

Uranium Mineralization within the Karoo



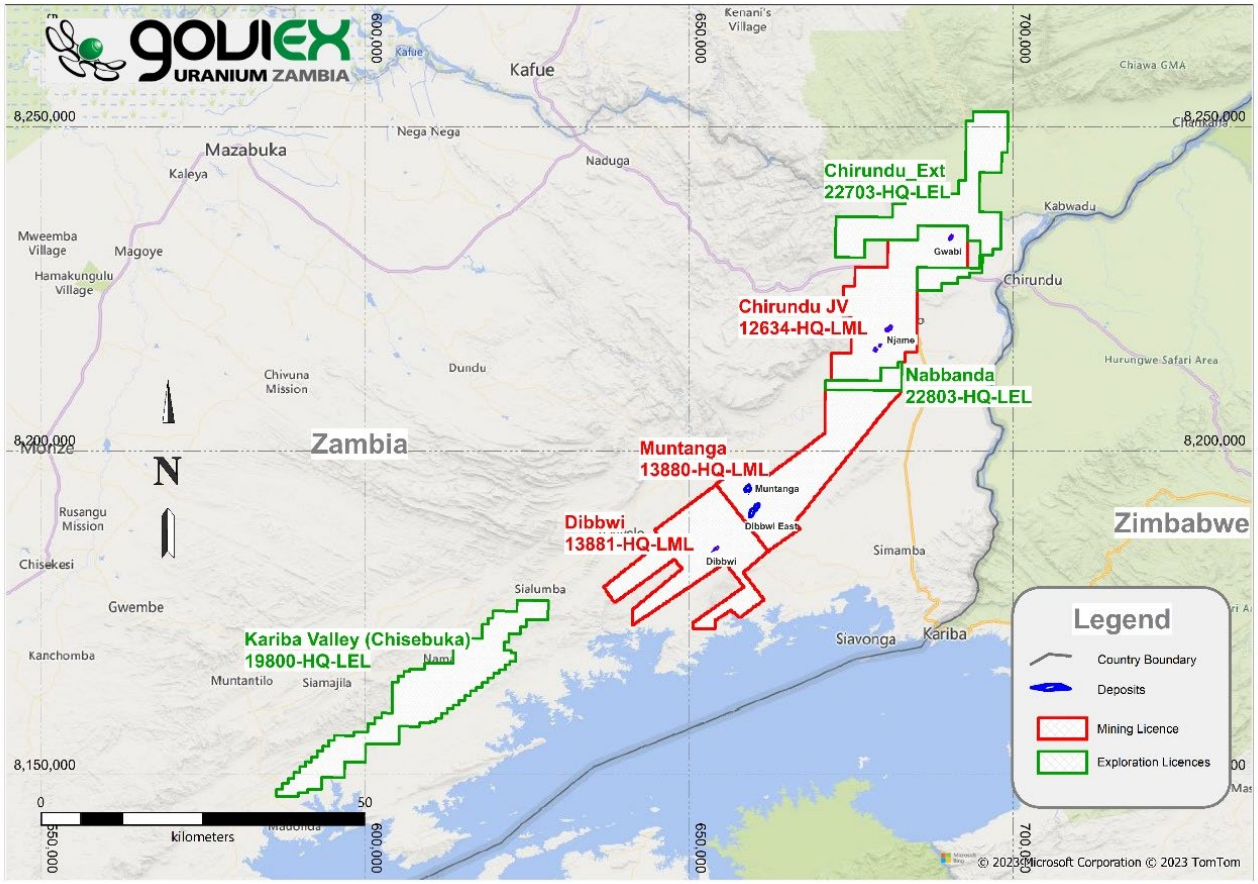
Karoo Supergroup Statigraphy in Southern Zambia
Source: Nyambe and Utting, 1997 within CSA, 2013

Age range of Karoo Fluvial Sandstones hosting major uranium deposits



Although age of host rocks and mineralogy varies, all are tabular and stratigraphically controlled

Strategic Overview



- Five main deposits; three Mining licenses
- Three exploration licenses
- Highly prospective, covering c.140 km on strike
- Operational project Centre at Muntanga/Dibbwi East
- Satellite deposits 10km to 50km from Muntanga
- Previous owners completed PFS studies in 2007
- Updating ESIA to IFC standards and to cover larger project with addition of Dibbwi East

2023 Mineral Resource Update

Table 3.0 Mineral Resource Statement*, Muntanga Uranium Project, Zambia, effective date of March 31, 2023

Classification	Deposit		Tonnes (Mt)	U_3O_8 Grade (ppm)	U_3O_8 Mlb
Measured	Gwabi		1.1	254	0.6
	Njame		2.2	374	1.8
Indicated	Muntanga		7.5	360	5.9
	Dibbwi		3.1	255	1.8
	Dibbwi East		25.2	374	20.8
	Gwabi		2.7	374	2.2
	Njame		0.8	321	0.6
Total M&I			**42.6**	**359**	**33.7**
Inferred	Muntanga		4.0	319	2.8
	Dibbwi		0.6	250	0.3
	Dibbwi East		9.1	344	6.9
	Gwabi		0.2	279	0.1
	Njame		1.1	326	0.8
Total Inferred			**15.0**	**330**	**10.9**

Notes:

1) *The effective date of the mineral resource statement is March 31, 2023. The QP for the estimate is Cliff Revering, P.Eng., an employee of SRK Consulting (Canada) Inc.*
2) *Mineral resources are prepared in accordance with CIM Definition Standards (CIM, 2014) and the CIM estimation of Mineral Resources and Mineral Reserves Best Practise Guidelines (CIM, 2019)*
3) *Mineral Resources are reported at a cut-off grade of 100 ppm eU_3O_8*
4) *Mineral resources are constrained within an optimized pit shell using a uranium price of USD70/lb U_3O_8, mining costs of USD2.90/t, processing costs of USD8.00/t ore, additional ore mining costs of USD0.50/t ore, G&A costs of USD1.50/t ore, royalty of 5% on U_3O_8 price and a discount rate of 8%*
5) *Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves in the future.*
6) *All figures have been rounded to reflect the relative accuracy of the estimate*

- Measured & Indicated resources **nearly tripled**, now representing 74% from 29% of total resources
- Total in-pit constrained resources **increased 18%**
- **Grade improvement** in all mineral categories
- Results **fully support** continued feasibility study
- **Centralized operations with 81%** of total resource originating from Muntanga and Dibbwi East

2024: Drilling Results

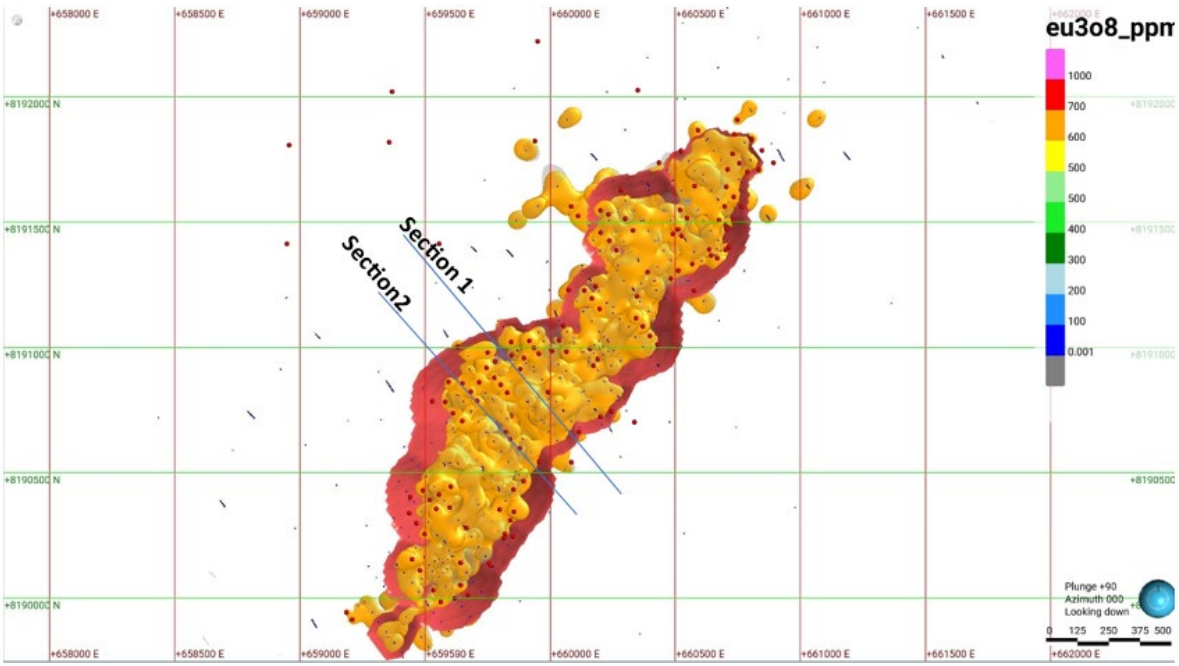


Figure1: Drillhole location Map for Dibbwi East deposit showing the updated mineralisation polygons within the RPEE pit shape used for the Q2 MRE report. New drill holes in red dots.

- **15,835m** drilling program completed on Muntanga and Dibbwi East deposits in 2023
- Infill drilling designed to **upgrade mineral resources** from inferred into indicated
- Technical work **on track** to complete Feasibility Study and ESIA in 2024

2024: Drilling Results

Figure 2: Section 1 MRE Pit Shell showing mineral resources and 2022 Drilling

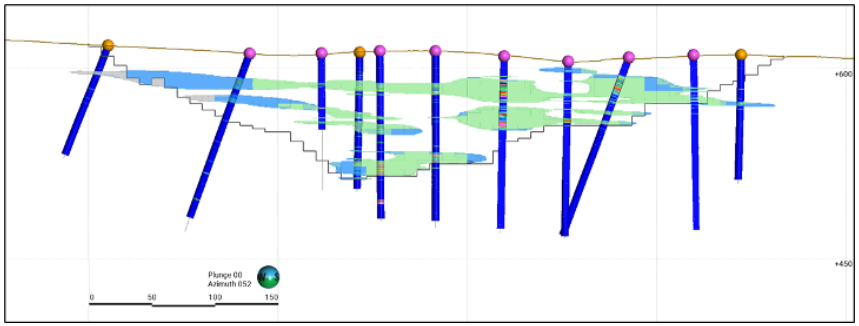


Figure 4: Section 2 MRE Pit Shell showing mineral resources and 2022 Drilling

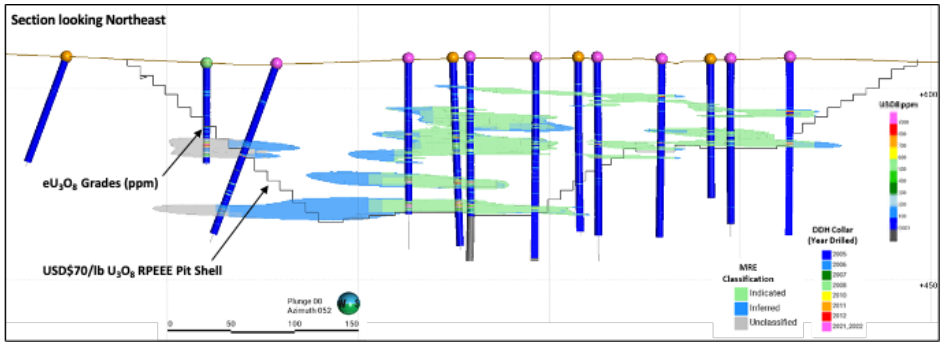


Figure 3: Section 1 MRE Pit Shell showing mineralised zones based on 2023 Drilling

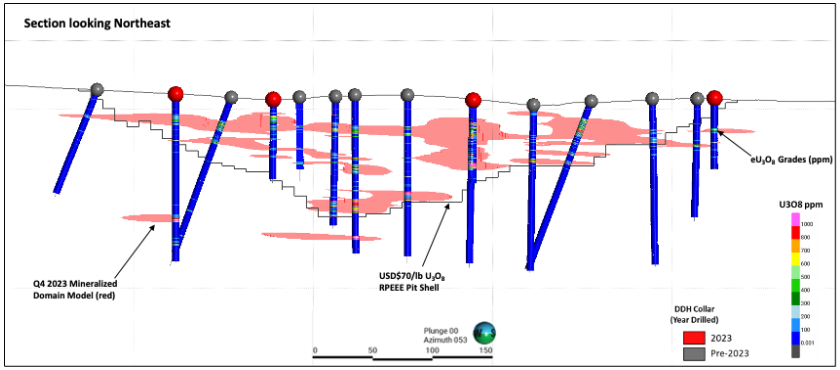
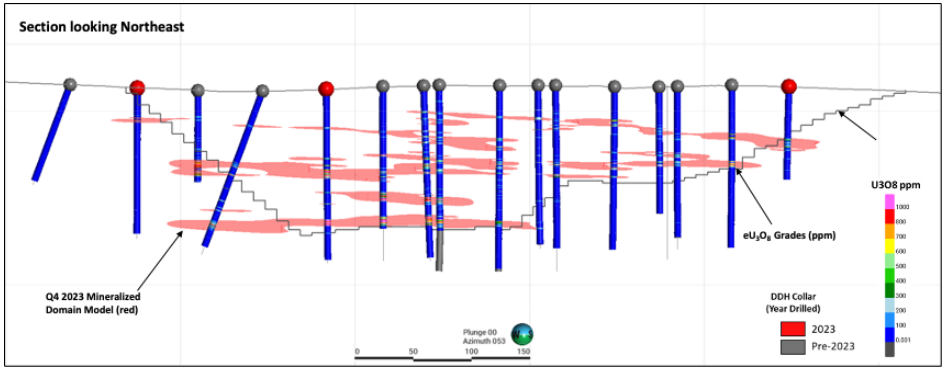
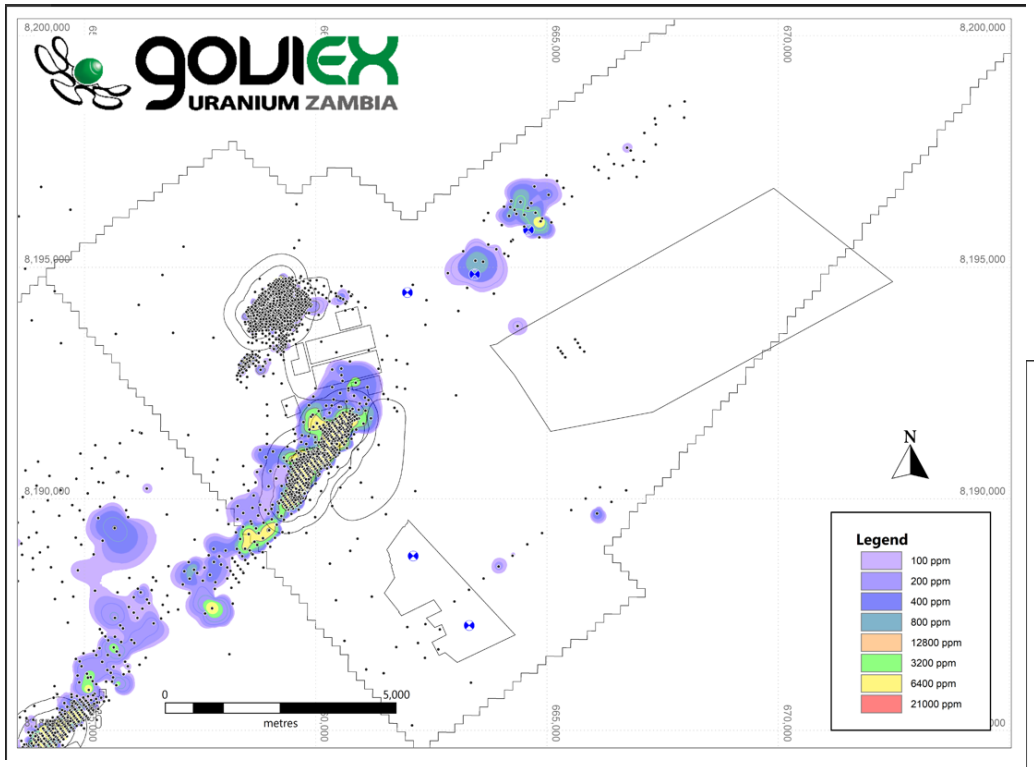


Figure 5: Section 2 MRE Pit Shell showing mineralised zones based on 2023 Drilling

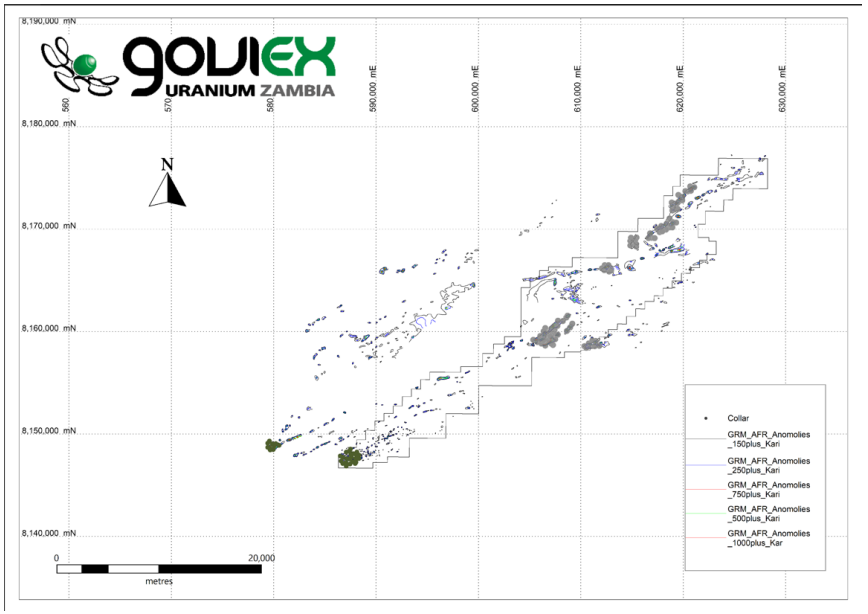


Exploration Upside



Muntanga East

- Known historical intersections
- Limited historical follow up
- Large areas remain relatively un-explored



Kariba Valley

Historical Metallurgical Test Results

- The majority of the uranium (~95%) was contained in the U-Ca-P phase, nominally referred to as autunite. The 'Other Minerals Group' (which makes up approximately 5% of the U elemental deportment) was comprised predominantly of brannerite and coffinite.

- The vast majority (>90%) of the U-bearing mineral particles studied in the test programme were liberated to whilst <10% remained unliberated. The U-bearing minerals in the latter category were predominantly attached to the quartz boundaries.

- The U-bearing minerals generally appeared to be discrete grains (not intergrown with other minerals), suggesting that it should be possible to achieve high levels of liberation of the U-bearing minerals.

Summary of Uranium Recovery and Acid Consumption for each deposit

Deposit	U Recovery (%)	Acid Consumption (kg/t mineralized material)
Muntanga	85.4	3.86
Dibbwi East	93.3	6.37
Dibbwi	74.6	9.34
Njame	85.1	2.61
Gwabi	75.4	18.49

Heap Leaching is a simple process

Crushing: Use of a toothed roller crusher (MMD) sizer for primary crushing

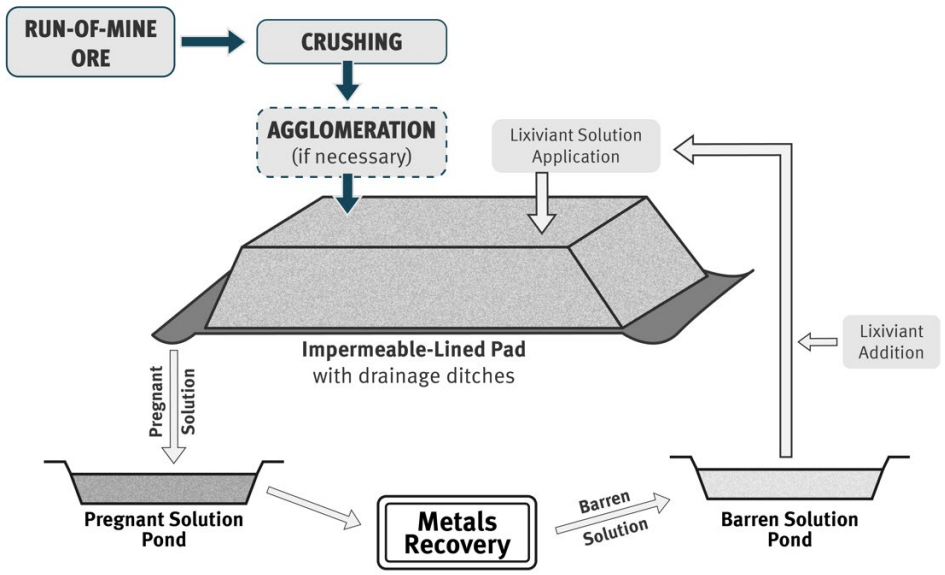
Size Reduction: Secondary crushing to reduce particle size to coarse -25 mm

Agglomeration: Mixing of fine and coarse material with Sulfuric acid

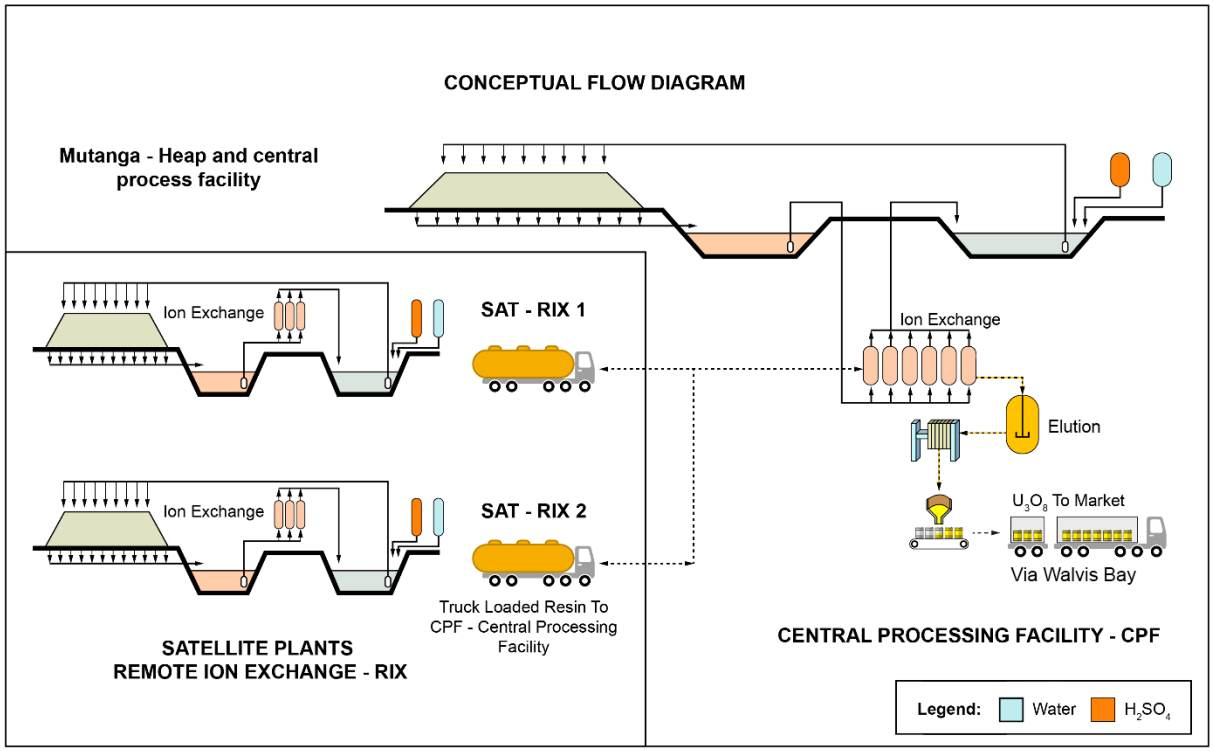
Heap Leach Pad: Stacking of agglomerated material on the pad

Leaching: Acid heap leaching using sulfuric acid by gravity percolation.

Ion Exchange: Utilised to recovery uranium from leach solutions



Process Flow Sheet



Schematic Process Flow Sheet, Muntanga Projects.

- Mining, heap leach and IX to occur at all deposits
- Elution, precipitation and recovery of U3O8 (yellowcake) to be centralized at plant between Muntanga and Dibbwi East

FS Update

- Water supply - water borehole and pump testing completed - very positive indications for water supply for the project
- Metallurgy - ongoing verification testwork at Mintek - to date, results are in line with previous work
- Heap Leach - detailed design work ongoing to ensure compliance with international standards
- Electricity design - in discussion with ZESCO regarding grid supply (80% Hydro), also considering solar/diesel back up
- Mining detail optimization completed, mine scheduling current underway
- Sterilization drilling underway
- ESIA baseline work completed, awaiting completion of FS for submission to IFC standard
- Relocation Action Plan ongoing with extensive community engagement
- Completion of FS expected in H2
- Ongoing local workforce training

Focused on Community Development

Education

- Permaculture training
- Rehabilitation of teacher accommodations at Hachibozu and Muntanga schools
- Construction of classroom blocks at Njame school
- Solar systems supplied to schools in Muntanga and Hachibozu.
- Sponsorships for vocational training
- Sponsorship of the Back to School Project, an initiative run in partnership with the District Education Board Secretaries (DEBS) for the Siavonga and Chirundu Districts.

Health

- Sponsorship of the Community Health Assistants Training at Mwachisompola College of Health Sciences
- Construction of nurse's house at the Syamwiinga Clinic
- Donation of solar systems to Syamwiinga and Chizilika clinics.

Others

- Seed supply
- Water tanks/Boreholes
- Support for Chiefs, traditional ceremonies and sports

Madaouela Project

- **Advantageous location** ~10 km south of ORANO's mining operations at COMINAK (closed in 2021) and SOMAIR, in north-central Niger.
- **Existing infrastructure**: road access, skilled mine labour, groundwater and grid power.
- **Sandstone** hosted deposits in Tim Mersoi Basin.
- **Continued relationship with junta government:** Currently in the process of updating ESIA
- **Advancing on Financing:** Expressions of interest representing over USD 200 million of potential project related debt finance
- **Due diligence starting:** SLR Consulting appointed on behalf of prospective lenders
- **Niger government own 20%*** of project - strongly incentivized for continued development

Madaouela**	Tonnes (Mt)	Grade % U_3O_8	U_3O_8 Contained Mlbs
Measured	13.7	0.10%	30.1
Indicated	20.78	0.14%	66.8
Inferred	6.73	0.13%	19.6

*10% free carry **See Appendix for Mineral Resource Table

Madaouela - A solid project, ready for development

HIGHLIGHTS:

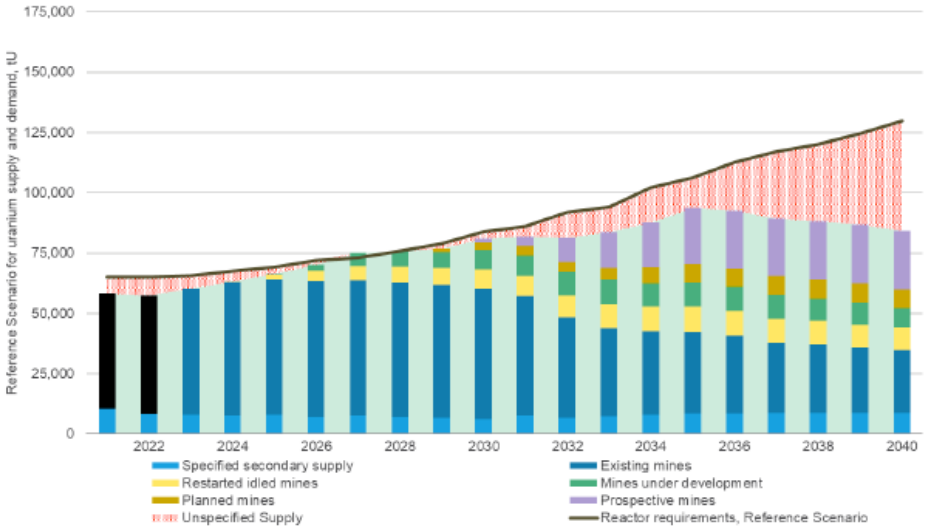
- FS based on a self-sustaining operation including process plant and renewable power supply with **no reliance on third party facilities**
- LOM uranium production of **50.8 mlb** U_3O_8; averaging **2.67 mlb** U_3O_8 per annum over **19 years**
- Total initial capital costs of **USD 343m;** Unit Operating cost at **$28.94/lb U_3O_8** before Royalties (net of Moly)
- LOM **EBITDA of USD 1,570m**, at an average annual rate of **USD 82.6m** and net free cashflow of **USD 673m**

	Moly at $11/lb	Moly at $19/lb (current)
Price (USD/lb U_3O_8)	NPV8%	NPV8%
75	$298m	$331
65	$140m	$252

A Market With Growing Demand…

- Increased Global commitment for greenhouse gas emissions reduction; clean energy, net zero
- China's nuclear capacity rapidly expanding
- Japan restarting nuclear power stations
- Worlds increased focus on energy security as demand increases
- SMR development advancing

Figure 5.13: Reference Scenario supply and demand



Source: World Nuclear Association

…but uncertain supply

- Underinvestment in current and new capacity
- **Long lead times for new production**
- Geopolitical and trade risk
- Decreasing secondary supplies
- Competition with financial institutions
- New projects need higher prices
- Diversification benefits African producers

Experienced Board and Management Team

Govind Friendland, Executive Chairman: Geological engineer with a technical and business development background, with +20 years experience in the engineering, exploration, financing and management of mining companies. Co-founder of Ivanhoe Industries, the parent company of I-Pulse Inc., a hi-tech company providing innovative solutions for mining, oil & gas, and advanced manufacturing sectors.

Daniel Major, CEO: +30 years' experience primarily with Rio Tinto at the Rossing Uranium Mine in Namibia and Amplats, later as a mining analyst with HSBC Plc and JP Morgan & Chase Co. in London. Has held leadership positions at several Canadian listed mining companies with exploration and producing assets in Canada, Russia, and South America. Responsible for the transition of the company from explorer to - developer.

Benoit La Salle, Non Exec Director: President & CEO of Aya Gold & Silver. Fellow Chartered Accountant (FCPA, FCA) and a member of the Canadian Institute of Chartered Accountants. Founder of SEMAFO Inc., a mining company with gold production and exploration activities in West Africa. In 2012, appointed Chairman of Canadian Council of Africa (CCAfrica), Sama Resources Inc. and Algold Resources Ltd.

Salma Seetaroo, Non Exec Director: +19 years working on debt, equity and special situations investments in Africa as an investment banker. Currently CEO Ivoirienne de Noix de Cajou S.A, a 9000T cashew processing plant in Côte d'Ivoire. She is also a director of Canadian listed gold explorer and has previously sat on the board of a Canadian listed agrichemical company operating in Africa. Member of the Global Advisory Board of the Cass Business School, London, where she earned her Executive MBA, and is a trained lawyer, previously an associate with the global law firm Norton Rose Fulbright.

Eric Krafft, Non Exec Director: Mr. Krafft is a Swedish private investor with business interests across a number of different industries, including natural resources positioned to benefit from the trends of increased electrification, electric mobility and energy storage. Mr. Krafft serves on board of TSXV-listed Leading Edge Materials Corp., as well as on the boards of numerous private financial holding and ship-owning companies, which includes family-owned Star Clippers Cruises, a sailing ship cruise line.

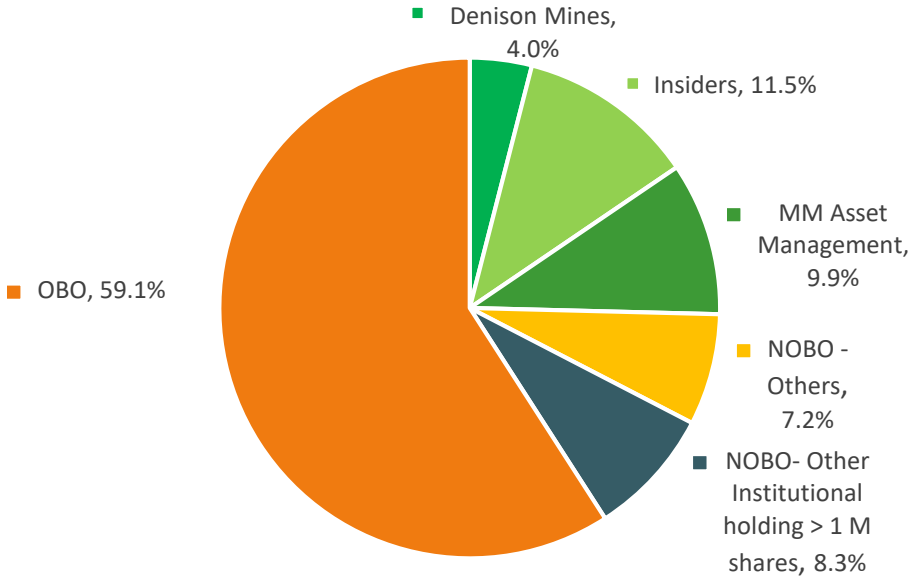
Christopher Wallace, Non Exec Director: Mr. Wallace has more than 35 years of banking and corporate finance experience. He is a Managing Director of CCC Investment Banking and previously served as the Managing Partner of Second City Capital Corporation, a private equity and mezzanine loan fund.

Allison Fedorkiw, Non-Exec Director Ms. Allison Fedorkiw is an established leader with a strong record in social impact management in the natural resource sector, having worked on projects in Canada, Latin America, and West Africa, leading teams in developing and implementing resettlement action plans, social baselines, environmental and social management systems, and social management plans. Ms. Fedorkiw is the founder and principal consultant of Human Ecology Consulting Global Inc.

Strong and Diversified Shareholder Base

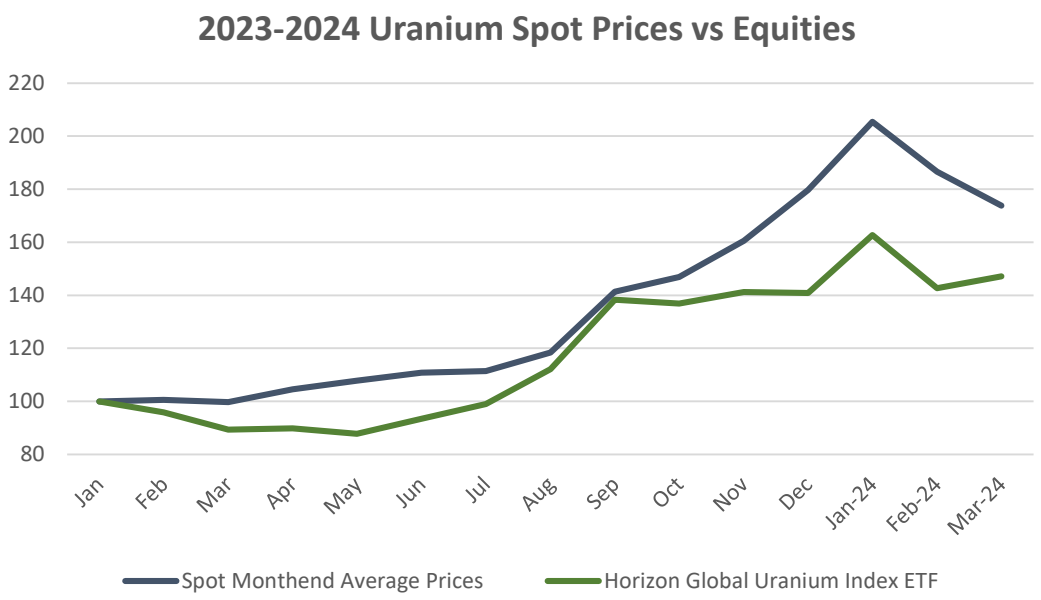
Share Price[1]	C$0.115
52 Week Range[1]	C$0.220 – C$0.105
Market Cap[1]	C$93.455 million
Shares on Issue[2]	812.650 million
Options & Warrants[2,4]	301.710 million
Fully Diluted[2]	1,114.360 million

Shareholder Breakdown[1,3]



[1] As at March 31, 2024, [2] As at March 31, 2024. [3] The number of shares and percentage interest are approximations only. [4] See Appendix for breakdown

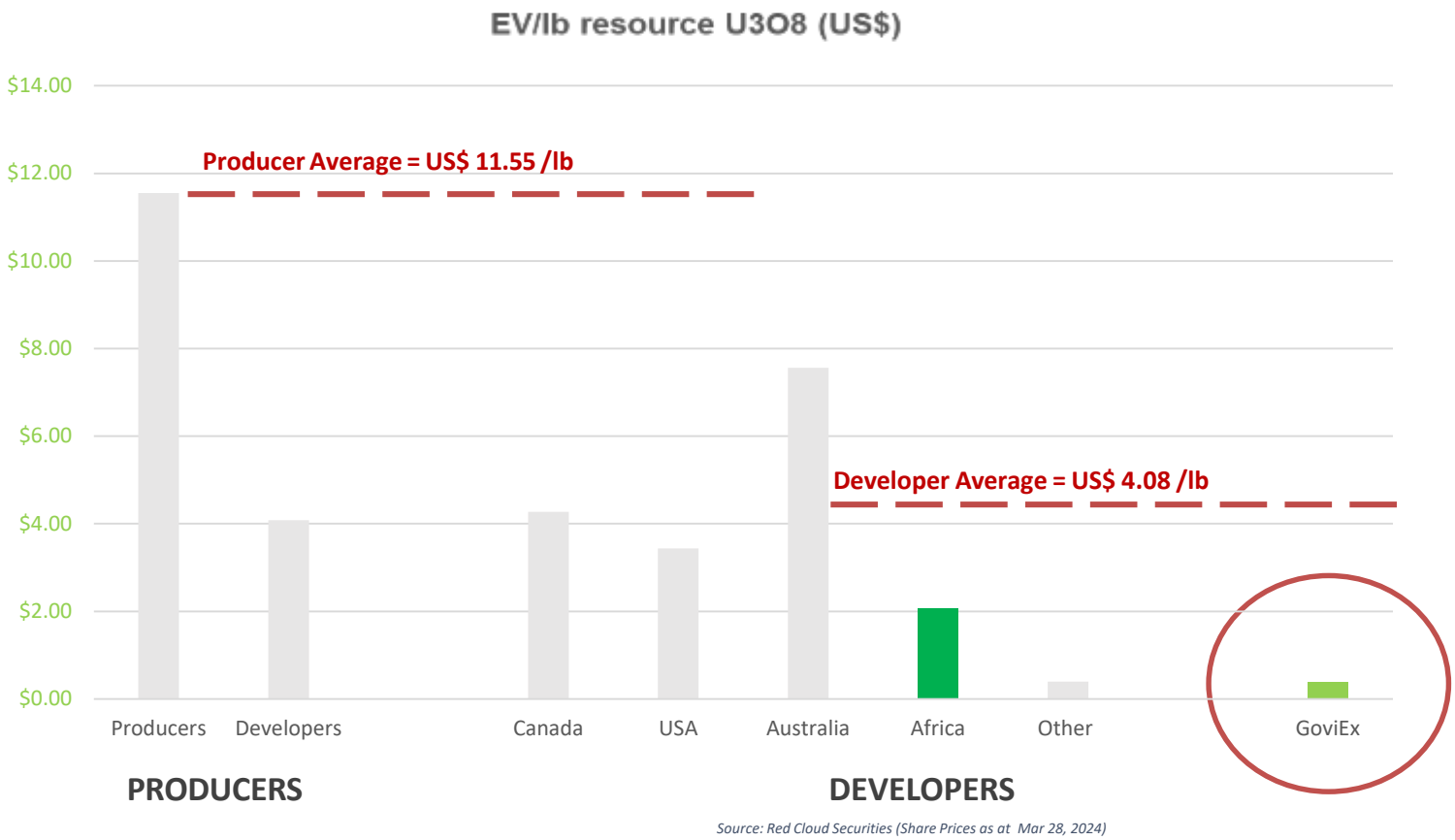
Uranium Prices Booming - Equities following slowly



Source: Cameco, Yahoo Finance

- Uranium prices increased **80% in 2023** ending the year at **$91/lb U3O8**
- **Prices are now $88/lb** U3O8 (28 Mar 2024).
- Uranium equities showed a slower growth rate compared to uranium prices, **indicating significant potential for upward movement.**

GoviEx Attractively Priced Compared to Peer Group



Source: Red Cloud Securities (Share Prices as at Mar 28, 2024)

Investment Case Gaining Momentum

- **Uranium market** strengthening as nuclear demand grows and supply constraint continues.
- **Experienced directors** and management team.
- **A growing Africa-focused uranium company** with a defined project development pipeline
- One of the **largest** uranium resources amongst our peers
- **Considerable exploration potential** with several drill-ready targets defined at each property.
- **Mining permits granted** in Niger and Zambia – mining countries recognized for good infrastructure and mining history.
- **Advancing Permitted** projects to development stage
- **Next Steps** include project financing and offtake agreements