

FOR IMMEDIATE RELEASE

American Atomics Inc.

CSE: NUKE

November 7, 2025

American Atomics Participates in the DOE’s First “DPA Day” for the Nuclear Fuel Cycle Consortium

Company contributes to the Mining & Milling Committee to help review priorities that would strengthen a resilient, U.S.-controlled nuclear fuel cycle

Vancouver British Columbia-American Atomics Inc. (CSE: NUKE) (FWB: Q3B) (“American Atomics” or the “Company”) is pleased to announce its participation in the inaugural “**DPA Day**” convened under the U.S. Department of Energy’s (“DOE”) **Defense Production Act (DPA) Consortium** for the nuclear fuel cycle. As part of the event, American Atomics engaged in the **Mining & Milling Committee**, collaborating with peers to articulate policy ideas and near-term priorities for DOE counterparts and the Administration focusing on efforts to rebuild domestic fuel-cycle capacity from the ground up.

The **DPA Consortium**(<https://www.energy.gov/ne/articles/energy-department-establish-new-consortium-nuclear-fuel-supply-chain>) was established by the DOE’s Office of Nuclear Energy to leverage DPA authorities and **voluntary agreements** with industry, enabling structured consultations aimed at **increasing fuel availability** and reducing reliance on foreign sources of enriched uranium and other critical inputs across the entire fuel cycle (mining and milling, conversion, enrichment, deconversion, fabrication, recycling, and reprocessing). [The Department of Energy](#) has indicated the consortium framework provides a venue for industry to coordinate, with appropriate protections, and that the **first meetings** occurred in mid-October following the DOE’s info session in early September.

David Mitchell, CEO of American Atomics, said: “We were encouraged to participate alongside other industry stakeholders with a single objective: **supporting a strong, independent U.S. nuclear fuel cycle** that advances America’s energy security and economic goals. Mining and milling are the foundation—the committee discussions focused on **practical, shovel-ready steps** to bring capacity online responsibly and at speed.”

The DOE’s announcement of the creation of the consortium emphasized closing **gaps in the U.S. fuel-cycle infrastructure** and using DPA tools to “bring all parties to the table” to accelerate a **more secure and independent energy future**. Membership in the consortium is **open (with no fee)** to U.S. companies involved in the nuclear fuel cycle—as well as end-users—**with and upon DOE approval**.

Why Mining & Milling Matter

Rebuilding domestic front-end capacity is a prerequisite for reliable supply of **LEU/HALEU** and for insulating U.S. utilities and advanced reactor developers from **geopolitical supply shocks**. The Mining & Milling Committee discussions centered on priorities such as: (i) streamlined land, environmental, and

offtake pathways; (ii) catalytic procurement signals; and (iii) coordinated permitting and workforce development—complementing the DOE’s consortium process and broader policy objectives.

Amendment to Nuvemco Option Agreement

The company also announces that it has amended the option agreement dated August 20, 2024 (the “**Option Agreement**”) with Ventura Uranium LLC (dba Nuvemco, LLC) (“**Nuvmco**”), 1494402 B.C. Ltd. (the “**Optionee**”) and Paul Szilagyi (“**PS**”, and together with Nuvmco, the “**Optionors**”). The Optionee’s obligations under the Option Agreement were assigned to the Company pursuant to an assignment and assumption agreement dated May 8, 2025. The Company and the Optionors have now entered into a fifth amendment agreement (the “**Fifth Amendment Agreement**”) pursuant to which the parties agreed to extend the payment of the second cash payment of \$500,000 until the date that is the earlier of (such date being referred to herein as the “**Payment Date**”):

- three Business Days following the date on which the Company completes a financing of equity securities with minimum aggregate gross proceeds of no less than \$2,000,000; and
- February 4, 2026.

Pursuant to the Fifth Amendment Agreement, the Company is also required to complete the final cash payment of \$500,000 and complete the issuance of additional common shares as required by the Option Agreement, on the Payment Date. Except as amended by the Fifth Amendment Agreement the Option Agreement remains unamended and continues in full force and effect.

On Behalf of the Board of American Atomics Inc.

“David Mitchell”

CEO & Director

About American Atomics Inc.

“From Rock to Reactor”

American Atomics intends to develop a vertically integrated uranium supply chain across North America — from exploration and extraction to refinement, conversion, and enrichment. Our project portfolio reflects this full-cycle vision, blending near-term production assets with long-term infrastructure buildout.

Contact

David Mitchell
Chief Executive Officer
American Atomics Inc.
david.mitchell@ameratomics.com
<https://ameratomics.com/>

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the

words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.