UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **October 30, 2026**

Eagle Nuclear Energy Corp.

(Exact name of registrant as specified in its charter)

Nevada	**001-43162**	**41-3113978**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

5470 Kietzke Lane, Suite 300 **Reno, NV** (Address of principal executive offices)	**89511** (Zip Code)

(775) 335-2029
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.0001 per share	NUCL	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of $11.50 per share	NUCLW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On October 30, 2026 (the "Effective Date"), Eagle Nuclear Energy Corp. (the "Company") entered into a binding letter of intent (the "LOI") with Noble Plains Uranium Corp., a company existing under the *Business Corporations Act* (British Columbia) (the "BCBCA") whose common shares are listed on the TSX Venture Exchange (the "TSXV") under the symbol "NOBL" (the "Target"), pursuant to which the Company, directly or through a wholly owned subsidiary, proposes to acquire all of the issued and outstanding common shares of the Target (the "Target Shares") in exchange for shares of the Company's common stock, par value $0.0001 per share (the "Common Stock"). The proposed transaction (the "Transaction") is expected to be implemented by way of a court-approved plan of arrangement under Division 5 of Part 9 of the BCBCA (the "Arrangement"), following which the Target would become a wholly owned subsidiary of the Company.

Binding and Non-Binding Terms. The LOI contains both binding and non-binding provisions. The provisions described below under "Due Diligence," "Exclusivity," "Break Fee," "Bridge Loan" and "Other Binding Terms," the provisions of the LOI establishing the Exchange Ratio (as defined below) and providing that it is fixed, together with the provisions of the LOI relating to access and interim conduct, regulatory cooperation, confidentiality, public announcements, expenses, termination and representations (collectively, the "Binding Provisions"), became legally binding on the Company and the Target upon execution of the LOI. All other provisions of the LOI, including the remaining terms described below under "Structure and Consideration" and those described under "Definitive Agreement and Closing Conditions," are non-binding, set forth only the principal terms on which the parties intend to proceed, and remain subject to the negotiation and execution of a definitive arrangement agreement (the "Definitive Agreement"). As a Binding Provision, the parties have agreed to negotiate in good faith and use commercially reasonable efforts to execute the Definitive Agreement within 60 days after the Effective Date, subject to extension (the "Signing Deadline"). Except for the Binding Provisions, neither party is legally obligated to complete the Transaction unless and until the Definitive Agreement has been executed and delivered by both parties, and then only on the terms of the Definitive Agreement.

Structure and Consideration. Under the terms of the LOI, each Target Share outstanding immediately before the effective time of the Arrangement would be exchanged for a fixed number of shares of Common Stock (the "Exchange Ratio") equal to an offer price of CAD $0.125 (the "Offer Price") divided by the volume-weighted average trading price of the Common Stock on the Nasdaq Capital Market ("Nasdaq") for the 20 consecutive trading days ending on the second trading day immediately before the Effective Date, converted into Canadian dollars at the daily exchange rate published by the Bank of Canada on the last day of that period. On that basis, the Exchange Ratio is [ ] shares of Common Stock for each Target Share. The Offer Price represents a premium of approximately 92% to the closing price of the Target Shares on the TSXV of CAD $0.065 on October 29, 2026. The Exchange Ratio is fixed and will not be adjusted for changes in the trading price of either company's shares between the Effective Date and closing, other than customary adjustments for stock splits and similar events.

Outstanding Target stock options would be exchanged for replacement options to acquire Common Stock, and outstanding Target share purchase warrants would remain outstanding and become exercisable for Common Stock, in each case as adjusted by the Exchange Ratio. The aggregate number of shares of Common Stock issuable in the Transaction, including upon exercise of those options and warrants, is expected not to exceed 5,907,109 shares, or 19.9% of the Common Stock outstanding immediately before the Effective Date (the "Share Cap"). If the Exchange Ratio would result in the issuance of shares in excess of the Share Cap, the Exchange Ratio would not be reduced, and the Company would instead seek and obtain any stockholder approval required by Nasdaq Listing Rule 5635 or, at its option, satisfy the excess in cash, and any such stockholder approval would be a condition to closing in favor of the Target.

The parties intend that the shares of Common Stock issued in the Transaction would be issued in reliance on the exemption from registration provided by Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"), following a hearing before the Supreme Court of British Columbia on the fairness of the Arrangement. If that exemption is unavailable, the Company may issue the shares under another available exemption or pursuant to a registration statement on Form S-4. The Company intends to apply to list the shares of Common Stock issuable in the Transaction on Nasdaq.

Due Diligence (Binding). The Company has 60 days from the Effective Date to complete its due diligence investigation of the Target, and the Target may conduct reciprocal due diligence on the Company during that period. Either party may terminate the LOI before the expiry of the due diligence period as a result of a fact, matter or circumstance that is, or would reasonably be expected to be, material and adverse to the other party (or, in the case of a termination by the Company, the Target's mineral properties).

Definitive Agreement and Closing Conditions (Non-Binding). The parties intend to use commercially reasonable efforts to close the Transaction within 120 days after execution of the Definitive Agreement, and the Definitive Agreement is expected to provide for an outside date of 180 days after its execution, subject to extension by mutual written consent. Completion of the Transaction is expected to be subject to customary conditions, including approval of the Arrangement by the Target's shareholders and the Supreme Court of British Columbia, any approval of the Company's stockholders required under the rules of Nasdaq, approval of the listing of the shares of Common Stock on Nasdaq, and the receipt of applicable stock exchange, regulatory and third-party approvals.

Exclusivity (Binding). The Target has agreed that, for a period of 60 days after the Effective Date (subject to extension) (the "Exclusivity Period"), it will not, and will cause its subsidiaries and representatives not to, solicit, encourage, negotiate or enter into any agreement relating to an alternative acquisition, business combination or similar transaction, and will notify the Company within 24 hours of any such inquiry, proposal or offer.

Break Fee (Binding). The Target will pay the Company a fee of US$400,000 (the "Break Fee") in specified circumstances, including if the Target terminates the LOI for convenience, if the Company terminates the LOI as a result of the Target's material breach of its exclusivity obligations or representations, if the Target enters into a definitive agreement for an alternative transaction during the Exclusivity Period or within three months after certain terminations, or if the Target fails to execute the Definitive Agreement by the Signing Deadline. The Company will pay the Break Fee to the Target if the Company terminates the LOI for convenience, if the Target terminates the LOI as a result of the Company's material breach of its representations, or if the Company fails to execute the Definitive Agreement by the Signing Deadline, in each case subject to the terms of the LOI. The Company will not be required to pay the Break Fee if it terminates the LOI before the expiry of the due diligence period as a result of a material adverse diligence finding.

Bridge Loan (Binding). Under the LOI, the Company has agreed to make available to the Target a secured loan in a maximum principal amount of CAD $500,000 (the "Bridge Loan"). The terms and conditions of the Bridge Loan, including its interest rate, availability period, maturity, repayment terms, events of default and security, will be set forth in definitive credit and security documentation (the "Bridge Loan Documents"), which the Company and the Target intend to negotiate and enter into following the Effective Date. The Bridge Loan Documents have not been entered into as of the date of this Current Report on Form 8-K, and no amounts have been advanced under the Bridge Loan. Upon the satisfaction or waiver by the Company of the conditions to be set forth in the Bridge Loan Documents, including the valid creation and perfection of the related security, the Company will advance CAD $150,000 of the Bridge Loan, and the remaining CAD $350,000 will be advanced upon execution and delivery of the Definitive Agreement by both parties. Upon termination of the LOI or the Definitive Agreement, the Bridge Loan will become due and payable within six months after the date of termination.

Other Binding Terms. The Company has agreed to bear the costs of preparing any technical report summary or other mineral property disclosure required under Subpart 1300 of Regulation S-K, and of any incremental audit, review or pro forma financial statement work required for the Company's filings with the Securities and Exchange Commission (the "SEC"), to reimburse the Target for its reasonable out-of-pocket costs in respect thereof whether or not the Transaction is completed, and to indemnify the Target and its directors, officers and qualified persons in respect of such disclosure. The LOI also contains customary representations, interim operating covenants of the Target and confidentiality obligations. Unless earlier terminated, the LOI will terminate on the Signing Deadline if the Definitive Agreement has not been executed by that time. The LOI is governed by the laws of the Province of British Columbia.

There can be no assurance that the parties will enter into the Definitive Agreement or that the Transaction will be completed on the terms described above or at all. The foregoing description of the LOI does not purport to be complete and is qualified in its entirety by reference to the full text of the LOI, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements include, without limitation, statements regarding the Transaction and the Arrangement, including the expected terms, structure and timing thereof; the Exchange Ratio and the number of shares of Common Stock expected to be issued in the Transaction; the negotiation and execution of the Definitive Agreement and the Bridge Loan Documents; the completion of the Company's due diligence investigation of the Target; the expected availability of the exemption from registration under Section 3(a)(10) of the Securities Act; the satisfaction of the conditions to closing of the Transaction, including the receipt of shareholder, court, stock exchange and regulatory approvals; the listing of the shares of Common Stock issuable in the Transaction on Nasdaq; and the anticipated benefits of the Transaction. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "projects," "potential," or "continue," or the negative of these terms or other comparable terminology. The absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain.

Actual results may differ from the Company's expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Many factors could cause actual future events to differ materially from the forward-looking statements in this Current Report on Form 8-K, including, but not limited to: (i) the risk that the parties do not enter into the Definitive Agreement by the Signing Deadline or at all, or that the terms of the Definitive Agreement differ from those described in the LOI; (ii) the occurrence of any event, change or other circumstance that could give rise to the termination of the LOI or the Definitive Agreement, including as a result of the Company's or the Target's due diligence investigation, and the risk that the Company may be required to pay the Break Fee; (iii) the risk that the Transaction or the Arrangement is delayed or not completed at all, including as a result of the failure to obtain the approval of the Target's shareholders, the Supreme Court of British Columbia, the TSXV, Nasdaq or any required approval of the Company's stockholders, or to receive other required regulatory or third-party approvals; (iv) the risk that the exemption from registration under Section 3(a)(10) of the Securities Act is unavailable; (v) the risk that the Bridge Loan Documents are not entered into, or that the Target is unable to repay amounts advanced under the Bridge Loan; (vi) the risk that the fixed Exchange Ratio results in the Company issuing shares with a value greater than anticipated as a result of changes in the trading price of the Common Stock; (vii) dilution to the Company's existing stockholders from the issuance of shares of Common Stock in the Transaction; (viii) costs relating to the Transaction, including costs of preparing mineral property and financial statement disclosure; (ix) the Company's ability to successfully integrate the Target and realize the anticipated benefits of the Transaction; (x) the risk that the Company will need to raise additional capital to execute its business plans, which may not be available on acceptable terms or at all; (xi) changes in the markets in which the Company competes, including with respect to its competitive landscape, technology evolution or regulatory changes; (xii) adverse market or capital-markets conditions; and (xiii) other factors detailed in the Company's public filings with the SEC, including the disclosures under the heading "Risk Factors" in the Company's registration statement on Form S-1 originally filed by the Company with the SEC on March 19, 2026, and any amendments or supplements thereto, and those discussed and identified in other filings the Company makes from time to time with the SEC, which are available on the SEC's website at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

Readers are cautioned not to place undue reliance on these and other forward-looking statements contained herein. The forward-looking statements made in this Current Report on Form 8-K relate only to events as of the date on which the statements are made. The Company undertakes no obligation to update any forward-looking statements made in this Current Report on Form 8-K to reflect events or circumstances after the date of this Current Report on Form 8-K or to reflect new information or the occurrence of unanticipated events, except as required by law.

Item 7.01. Regulation FD Disclosure.

On November 4, 2026, the Company and the Target each issued a press release announcing the entry into the LOI (the "Company Press Release" and the "Target Press Release," respectively, and together, the "Press Releases"). A copy of the Company Press Release is furnished as Exhibit 99.1, and a copy of the Target Press Release is furnished as Exhibit 99.2, to this Current Report on Form 8-K..

The information in Item 7.01 of this Current Report on Form 8-K, including the Press Releases furnished as Exhibits 99.1 and 99.2 hereto, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	**Description**
10.1*	Binding Letter of Intent, dated October 30, 2026, between Eagle Nuclear Energy Corp. and Noble Plains Uranium Corp.
99.1	Press Release of Eagle Nuclear Energy Corp., dated November 4, 2026
99.2	Press Release of Noble Plains Uranium Corp., dated November 4, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain schedules and similar attachments have been omitted in reliance on Instruction 4 of Item 1.01 of Form 8-K and Item 601(a)(5) of Regulation S-K. The Company will provide, on a supplemental basis, a copy of any omitted schedule or attachment to the SEC or its staff upon request.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EAGLE NUCLEAR ENERGY CORP.

Date: November 4, 2026

/s/ Manavdeep Mukhija

Name: Manavdeep Mukhija
Title: Chief Executive Officer and Chairman

Exhibit 10.1

BINDING LETTER OF INTENT

PRIVATE AND CONFIDENTIAL

October 30, 2026

Noble Plains Uranium Corp.
1199 W Hastings St, #1100
Vancouver, British Columbia
V6E 3T5

Attention: The Board of Directors

Re: Proposed acquisition by Eagle Nuclear Energy Corp. of all of the issued and outstanding securities of Noble Plains Uranium Corp.

Dear Sirs/Mesdames:

This letter agreement (this **"Letter"**) sets out the terms on which Eagle Nuclear Energy Corp., a corporation existing under the laws of the State of Nevada whose common shares are listed on the Nasdaq Stock Market (**"Nasdaq"**) under the symbol "NUCL" (**"Acquiror"**), proposes to acquire all of the issued and outstanding common shares of Noble Plains Uranium Corp. (the **"Target"**), a company existing under the *Business Corporations Act* (British Columbia) (the **"BCBCA"**) whose common shares are listed on the TSX Venture Exchange (the **"TSXV"**) under the symbol "NOBL", by way of an all-share transaction (the **"Transaction"**). Acquiror and Target are each a **"Party"** and together the **"Parties"**.

1. Nature of this Letter

1.1 **Binding Provisions.** Section 1.2 (solely as to the covenant to negotiate in good faith), Sections 3.2 and 3.3 (Consideration), Sections 4.1 (Due Diligence Period), 4.3 (Satisfaction) and 4.4 (Technical Disclosure), together with Sections 5 (Access and Interim Conduct), 6 (Exclusivity), 7 (Break Fee), 8 (Regulatory Cooperation), 9 (Confidentiality), 10 (Public Announcements), 11 (Expenses), 12 (Term and Termination), 13 (Representations) and 14 (General) (together, the "**Binding Provisions**") constitute legally binding obligations of each Party upon execution of this Letter by both Parties (the date of execution being the "**Effective Date**").

1.2 **Transaction Terms.** Sections 2 (Transaction Structure), 3 (Consideration) (3.2 and 3.3 of which each is a Binding Provision) and 4 (Due Diligence and Definitive Agreement) (other than Sections 4.1, 4.3 and 4.4, which are Binding Provisions) set out the principal terms on which the Parties intend to proceed. From the Effective Date, each Party agrees to negotiate in good faith, and to use commercially reasonable efforts, to settle and execute a definitive arrangement agreement reflecting those terms and the other terms customary for a transaction of this nature (the **"Definitive Agreement"**) within the time provided in Section 4.6. Except for the Binding Provisions, no Party is legally obligated to complete the Transaction unless and until the Definitive Agreement has been executed and delivered by both Parties, and then only on the terms of the Definitive Agreement. The Break Fee in Section 7 is the agreed consequence of a Party electing not to proceed in the circumstances described in that Section.

1.3 **Basis for Next Steps.** This Letter forms the basis for (a) the commencement of detailed due diligence by Acquiror and (b) the preparation of the Definitive Agreement.

1.4 **Currency.** Unless otherwise stated, references to **"USD"** are to United States dollars and references to **"CAD"** are to Canadian dollars.

2. Transaction Structure

2.1 **Acquisition of 100%.** Acquiror (directly or through a wholly-owned subsidiary designated by Acquiror (the **"Acquiror Sub"**)) will acquire 100% of the issued and outstanding common shares of Target (the **"Target Shares"**), such that Target becomes a wholly-owned subsidiary of Acquiror.

2.2 **Plan of Arrangement.** The Transaction will be implemented by way of a court-approved plan of arrangement under Division 5 of Part 9 of the BCBCA (the **"Arrangement"**).

2.3 **U.S. Securities Law Treatment.** The Parties intend that the Acquiror common shares issued to holders of Target Shares (**"Acquiror Shares"**) will be issued in reliance on the exemption from registration under Section 3(a)(10) of the *United States Securities Act of 1933,* as amended (the **"U.S. Securities Act"**), following a hearing before the Supreme Court of British Columbia on the fairness of the Arrangement. If that exemption is unavailable in Acquiror's reasonable opinion, Acquiror may issue the Acquiror Shares under another available exemption or on a registration statement on Form S-4, and the Definitive Agreement will provide for the related covenants of Target, including the preparation of any required disclosure.

2.4 **Target Securities.** The Definitive Agreement will provide for the treatment of Target's outstanding stock options, warrants, restricted share units, convertible securities and other rights to acquire Target Shares (**"Target Convertible Securities"**) in a manner consistent with the terms of the plans, certificates and indentures governing them, applicable law and the policies of the TSXV, as follows: (a) all Target stock options, whether or not in-the-money, will be exchanged for replacement options to acquire Acquiror Shares, with the number of Acquiror Shares and the exercise price adjusted by the Exchange Ratio (as defined below) in a manner intended to comply with subsection 7(1.4) of the Income Tax Act (Canada), and otherwise on the same terms and conditions (including expiry date) as the Target stock options they replace; (b) for greater certainty, no Target stock option or Target share purchase warrant will be cancelled for no consideration, whether or not it is in-the-money; (c) Target share purchase warrants will remain outstanding in accordance with their terms and, after closing, will entitle the holder to receive on exercise, in lieu of Target Shares, the number of Acquiror Shares the holder would have received under the Arrangement had the warrant been exercised immediately before closing, and will not be cancelled or amended without any consent or approval of the holders required by their terms; and (d) any other Target Convertible Securities will be treated in accordance with their terms. Target will not issue any Target Shares or Target Convertible Securities between the date of this Letter and closing, except on the exercise of Target Convertible Securities disclosed in the Capitalization Schedule (as defined in Section 13.2).

3. Consideration

3.1 **Offer Price.** Each Target Share outstanding immediately before the effective time of the Arrangement (including Target Shares issued on the exercise of Target Convertible Securities) will be exchanged for such number of Acquiror Shares as is calculated in accordance with the Exchange Ratio, determined in accordance with Section 3.2 and subject to Section 3.8, by reference to an offer price of CAD $0.125 (the **"Offer Price"**). The Offer Price represents a premium of approximately 92% to the closing price of the Target Shares on the TSXV on October 29, 2026 of CAD $0.065.

3.2 **Exchange Ratio.** The number of Acquiror Shares to be issued for each Target Share (the **"Exchange Ratio"**) will equal the Offer Price divided by the Acquiror Reference Price, rounded to four decimal places. The **"Acquiror Reference Price"** means the volume-weighted average trading price of the Acquiror Shares on Nasdaq for the 20 consecutive trading days ending on the second trading day immediately before the Effective Date, converted into Canadian dollars at the daily exchange rate published by the Bank of Canada on the last day of that period.

3.3 **Fixed Ratio.** The Exchange Ratio will be fixed and will not be adjusted for changes in the trading price of the Acquiror Shares or the Target Shares between the Effective Date and closing, other than customary adjustments for share splits, consolidations, stock dividends, reorganizations or similar events affecting the Acquiror Shares or the Target Shares.

3.4 **No Fractional Shares.** No fractional Acquiror Shares will be issued. The number of Acquiror Shares issuable to each Target shareholder will be rounded down to the nearest whole share and no cash or other consideration will be paid in lieu of the fractional entitlement.

3.5 **Share Issuance and Listing.** The Acquiror Shares will be issued as fully paid and non-assessable shares. Acquiror will apply to list the Acquiror Shares issuable under the Transaction on Nasdaq, and the Definitive Agreement will provide that receipt of Nasdaq's approval is a condition of closing. Acquiror will not be required to pay any cash consideration to Target shareholders.

3.6 **Resale Restrictions.** Acquiror Shares issued to directors, officers and holders of 10% or more of the Target Shares, and to any other person that is an "affiliate" of Target or Acquiror within the meaning of the U.S. Securities Act (collectively, "**Affiliates**"), will be subject to such resale restrictions as are required by applicable securities laws. The Acquiror shall require that 60% of the Acquiror Shares issued under the Transaction to directors, officers and shareholders of the Target identified by the Acquiror (the "**Locked Up Shareholders**") be subject to contractual resale restrictions for a period of six months following closing. For greater certainty, the remaining 40% of the Acquiror Shares issued to the Locked Up Shareholders shall not be subject to any lock up or other contractual resale restrictions.

3.7 **Withholding.** Acquiror, Acquiror Sub, Target and their agents will be entitled to deduct and withhold from any consideration payable all amounts required to be deducted and withheld under applicable tax laws.

3.8 **Share Cap.** Notwithstanding Sections 3.1 to 3.3, the aggregate number of Acquiror Shares issuable under the Transaction (including on the exercise or exchange of Target Convertible Securities assumed or replaced by Acquiror) is expected not to exceed 5,907,109 Acquiror Shares, being 19.9% of the Acquiror Shares issued and outstanding immediately before the Effective Date (the "**Share Cap**"). If the Exchange Ratio, determined in accordance with Section 3.2, would result in the issuance of Acquiror Shares in excess of the Share Cap, the Exchange Ratio will not be reduced and Acquiror will instead seek and obtain any approval of its shareholders required under Nasdaq Listing Rule 5635 (or will satisfy the excess in cash, at Acquiror's option), and the obtaining of any such approval will be a condition in favour of Target.

4. Due Diligence and Definitive Agreement

4.1 **Due Diligence Period.** Acquiror will have 60 days from the Effective Date (the "**Due Diligence Period**") to complete its due diligence investigation of Target and its subsidiaries, their respective businesses, assets, liabilities, operations and prospects. Target will be entitled to conduct reciprocal due diligence on Acquiror and its subsidiaries, their respective businesses, assets, liabilities, operations, prospects and securities during the Due Diligence Period, and Acquiror will provide access and information to Target on a basis reciprocal to Section 5.1. The Due Diligence Period may be extended by mutual written agreement of the Parties, in which case the Exclusivity Period will be extended by the same period.

4.2 **Scope.** Acquiror's due diligence will include, without limitation, technical, geological and metallurgical, environmental, corporate, financial and tax, legal, title, land tenure, permitting, regulatory, community and stakeholder relations, employment, insurance and information-technology due diligence, and a review of all mineral claims, mining leases, surface rights, water rights, royalties, streams, permits and authorizations relating to the mineral properties and interests of Target and its subsidiaries, including those in the State of Wyoming and any other jurisdiction (the "**Properties**").

4.3 **Satisfaction.** The completion of due diligence to the satisfaction of Acquiror and the Target, each acting reasonably and in good faith, will be a condition of each Party's obligations under this Letter, but will not be a condition of the Definitive Agreement. Acquiror may terminate under Section 12.2(c) only by notice delivered before the expiry of the Due Diligence Period, and only as a result of a fact, matter or circumstance that, individually or in the aggregate, is or would reasonably be expected to be material and adverse to Target and its subsidiaries, taken as a whole, or to the Properties (a "**Target Material Diligence Finding**"). If no such notice is delivered by Acquiror before the expiry of the Due Diligence Period, the due diligence condition will be deemed to be satisfied. Target may terminate under Section 12.3A(c) only by notice delivered before the expiry of the Due Diligence Period, and only as a result of a fact, matter or circumstance that, individually or in the aggregate, is or would reasonably be expected to be material and adverse to Acquiror and its subsidiaries, taken as a whole (a "**Acquiror Material Diligence Finding**"). If no such notice is delivered by Target before the expiry of the Due Diligence Period, the due diligence condition will be deemed to be satisfied.

4.4 **Technical Disclosure.** Without limiting Section 4.2, Target will (a) provide all technical reports, resource and reserve estimates and supporting data relating to the Properties in its possession or control, including any technical report prepared under National Instrument 43-101, and (b) cooperate with Acquiror and its qualified persons in the preparation of any technical report summary or other mineral property disclosure that Acquiror determines is required under Subpart 1300 of Regulation S-K of the U.S. Securities and Exchange Commission, including by using commercially reasonable efforts to procure the consent of Target's qualified persons. All costs of preparing any such technical report summary or other disclosure, and of any incremental audit, review, reconciliation or pro forma financial statement work required for Acquiror's filings with the U.S. Securities and Exchange Commission (including the fees of Target's auditors and qualified persons), will be borne by Acquiror, which will reimburse Target for its reasonable out-of-pocket costs within 30 days of invoice, whether or not the Transaction is completed. Target makes no representation as to, and will have no liability for, any such disclosure prepared by or for Acquiror, and Acquiror will indemnify Target, its directors and officers and its qualified persons in respect of it.

4.5 **Waiver on Signing.** Unless the Definitive Agreement expressly provides otherwise, Acquiror's execution of the Definitive Agreement will constitute its confirmation that due diligence has been completed to its satisfaction as at that date, without prejudice to Acquiror's rights under the representations, warranties, covenants and conditions in the Definitive Agreement.

4.6 **Definitive Agreement.** Acquiror's counsel will prepare the first draft of the Definitive Agreement. The Parties will use commercially reasonable efforts to execute the Definitive Agreement within 60 days of the Effective Date (as that period may be extended under Section 4.1 or 6.4), subject to subject to the successful and satisfactory completion of Acquiror's due diligence. The Definitive Agreement will contain terms customary for a transaction of this nature, including:

(a) representations and warranties of Target (including as to capitalization, financial statements, public disclosure, title to the Properties, permits, environmental matters, reclamation obligations, litigation, taxes, related party transactions, and the absence of a material adverse effect) and reciprocal representations and warranties of Acquiror customary for a share-exchange transaction (including as to capitalization, SEC filings, financial statements, Nasdaq listing, the Acquiror Shares, litigation and the absence of a material adverse effect);

(b) covenants of Target to conduct its business in the ordinary course until closing, maintain the Properties and all related claims, leases and permits in good standing (including payment of all claim maintenance fees and rentals), and refrain from the actions listed in Section 5.3 (subject to Section 5.6), and reciprocal covenants of Acquiror not to take any action that would reasonably be expected to impede or delay the Transaction or adversely affect the Acquiror Shares (including any amendment to its constating documents, reorganization or distribution affecting the Acquiror Shares, or any action that would cause the Acquiror Shares to be delisted from Nasdaq);

(c) non-solicitation covenants of Target, subject only to a customary right of Target's board of directors to respond to an unsolicited superior proposal received after the date of the Definitive Agreement, subject to a right of Acquiror to match that proposal within five business days and provisions for the payment of a termination fee in customary circumstances;

(d) approval and recommendation of the Transaction by Target's board of directors, and an opinion of Target's independent financial advisor that the consideration is fair, from a financial point of view, to Target shareholders;

(e) voting and support agreements, in customary form reasonably satisfactory to Acquiror and Target, from the directors and senior officers of Target (and Target will use commercially reasonable efforts to obtain such agreements from holders of 5% or more of the outstanding Target Shares) to vote their Target Shares in favour of the Arrangement;

(f) customary termination rights, including for breach, failure of conditions and the occurrence of a material adverse effect on either Party;

(g) reciprocal termination fees payable by each Party in customary circumstances, including a reverse termination fee payable by Acquiror if the Transaction is not completed as a result of Acquiror's breach; and

(h) customary indemnification of, and directors' and officers' liability insurance coverage (including a six-year run-off policy) for, the current and former directors and officers of Target.

4.7 **Closing.** The Parties will use commercially reasonable efforts to complete the closing of the Transaction within 120 days after the date of execution of the Definitive Agreement, subject to the conditions in Section 4.8. The Definitive Agreement will provide for an outside date of 180 days after the date of execution of the Definitive Agreement, which may be extended by the mutual written consent of the Parties.

4.8 **Conditions.** Completion of the Transaction will be conditional upon, among other things:

(a) approval of the Arrangement by (i) the Target shareholders at a meeting called for that purpose by at least 662/3% of the votes cast, (ii) if applicable, the Target securityholders voting together as a single class, by at least 662/3% of the votes cast, and (iii) if required by Multilateral Instrument 61-101, a majority of the votes cast by minority shareholders;

(b) the interim and final orders of the Supreme Court of British Columbia approving the Arrangement, each in form and substance satisfactory to Acquiror, acting reasonably;

(c) acceptance of the Transaction by the TSXV and receipt of all other required approvals of securities commissions and stock exchanges, including approval of the listing of the Acquiror Shares on Nasdaq and, to the extent required by Nasdaq Listing Rule 5635 or applicable Nevada law, approval of the Acquiror shareholders;

(d) receipt of all other regulatory and third-party approvals, consents and waivers (including any required under the Investment Canada Act, the Competition Act (Canada), the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and any required consents of the United States Bureau of Land Management, the United States Nuclear Regulatory Commission, the Wyoming Department of Environmental Quality (in each case including any consent to, or notice of, a change of control or transfer of any license, permit or authorization held by Target or any of its subsidiaries), the State of Wyoming or counterparties to material contracts), in each case to the extent applicable;

(e) the exercise of dissent rights in respect of no more than 5% of the outstanding Target Shares;

(f) the absence of any (i) material adverse change in the business, assets, liabilities, operations or condition of Target and its subsidiaries since the date of the Definitive Agreement; or (ii) any judgement, injunction, order or decree which restrains or enjoins or otherwise prohibits the Transaction;

(g) the accuracy of Target's representations and warranties and the performance of its covenants in all material respects;

(h) no law, order or proceeding that restrains or challenges the Transaction; and

(i) in favour of Target, the accuracy of Acquiror's representations and warranties and the performance of its covenants in all material respects, the absence of any material adverse change in respect of Acquiror, the approval of the Acquiror Shares for listing on Nasdaq, any required approval of the Acquiror shareholders, and the Acquiror Shares being freely tradeable in Canada and the United States (subject only to restrictions applicable to affiliates of Acquiror).

5. Access and Interim Conduct

5.1 **Facilitation of Due Diligence.** From the Effective Date until the termination of this Letter, Target will, and will cause its subsidiaries and its and their directors, officers, employees, auditors, consultants, technical advisors, engineers and other representatives (**"Representatives"**) to, use commercially reasonable efforts to facilitate Acquiror's due diligence efforts and to provide Acquiror and its Representatives, as promptly as reasonably practicable after request, with all data, information, files, records, interviews, and access that Acquiror reasonably requests, including:

(a) access to a virtual data room, which Target will use commercially reasonable efforts to populate with the items in its possession or control on Acquiror's initial due diligence request list within ten business days of receipt of such request;

(b) access during normal business hours to the Properties, drill core and sample libraries, geological and geophysical data, field offices and facilities in Wyoming and any other jurisdiction in which the Properties are located; and

(c) access to Target's management, auditors, technical consultants and legal counsel, and to relevant government and regulatory filings.

5.2 **Site Work.** Acquiror and its Representatives may conduct non-invasive inspections, sampling of existing drill core and environmental baseline review at the Properties. Invasive work (including drilling and soil, water or sediment sampling) will be subject to Target's prior written consent, not to be unreasonably withheld, conditioned or delayed. Acquiror will comply with applicable laws and reasonable site safety rules, and will repair any physical damage that it causes.

5.3 **Interim Conduct.** From the Effective Date until the termination of this Letter, Target will, and will cause each of its subsidiaries to, (a) carry on its business in the ordinary course consistent with past practice and in compliance with all applicable laws; (b) maintain the Properties and all related mineral claims, leases, permits and authorizations in good standing, including by paying all claim maintenance fees, rentals, royalties and other amounts when due and filing all required notices; and (c) not, without Acquiror's prior written consent (not to be unreasonably withheld, conditioned or delayed), and except as permitted by Section 5.6:

(i) issue, sell or grant any securities, including Target Shares or Target Convertible Securities (other than on the exercise of existing Target Convertible Securities disclosed in the Capitalization Schedule pursuant to their terms);

(ii) declare or pay any dividend or make any other distribution, or redeem, purchase or otherwise acquire any of its securities;

(iii) sell, lease, encumber, option, abandon, relinquish or otherwise dispose of any interest in the Properties or any other material asset;

(iv) incur indebtedness other than in the ordinary course, or enter into, amend or terminate any material contract or commitment, or any contract with a related party;

(v) increase compensation or benefits, or grant or accelerate any bonus, severance or retention entitlement, of any director, officer, employee or consultant, other than as required by written agreements in effect on the Effective Date and disclosed to Acquiror; or

(vi) agree or commit to do any of the foregoing.

5.4 **Notice of Developments.** Target will promptly notify Acquiror in writing of any event, fact or circumstance that has or would reasonably be expected to have a material adverse effect on Target, the Properties or the Transaction, and of any notice or communication from any governmental authority or third party relating to the Properties or the Transaction.

5.5 **Privilege.** The Parties will cooperate to ensure that any disclosure of information under this Letter does not result in the loss of any solicitor-client or other privilege, and will enter into a customary common interest arrangement if requested by either Party.

5.6 **Bridge Loan.** Subject to the satisfaction or waiver by Acquiror of the conditions set out in the Bridge Loan Documents (as defined herein), including the security contemplated by the Bridge Loan Documents having been validly created and perfected, Acquiror shall make available to Target a secured loan in a maximum principal amount of CAD $500,000 (the "**Bridge Loan**"). CAD $150,000 of the Bridge Loan shall be advanced upon the satisfaction or waiver of the conditions set out in the Bridge Loan Documents, and the remaining CAD $350,000 will be advanced when the Definitive Agreement has been executed and delivered by both Parties. The terms and conditions of the Bridge Loan, including its interest rate, availability period, maturity, repayment terms, events of default and security, shall be set out in definitive credit and security documentation in form and substance satisfactory to Acquiror and Target, each acting reasonably (collectively, the "**Bridge Loan Documents**"). Upon termination of this Letter or the Definitive Agreement, the Bridge Loan shall automatically become due and payable within six months from the date of termination.

6. Exclusivity

6.1 **Exclusivity Period.** From the Effective Date until 5:00 p.m. (Pacific time) on the date that is 60 days after the Effective Date, as that period may be extended under Section 6.4 or terminated earlier under Section 12 (the **"Exclusivity Period"**), Target will not, and will cause its subsidiaries and its and their Representatives not to, directly or indirectly:

(a) solicit, initiate, knowingly encourage or facilitate any inquiry, proposal or offer from any person (other than Acquiror) relating to any acquisition of Target Shares or any other securities of Target or its subsidiaries, any merger, amalgamation, arrangement, business combination, recapitalization, take-over bid, sale, lease, option, joint venture or other disposition of all or a material part of the Properties or other assets of Target or its subsidiaries, or any similar transaction or any financing that would, or would reasonably be expected to, impede, interfere with or delay the Transaction (each, an **"Alternative Transaction"**);

(b) participate in any discussions or negotiations regarding, or furnish any information relating to Target or its subsidiaries in connection with, an Alternative Transaction;

(c) approve, recommend or enter into any agreement, letter of intent, term sheet or understanding relating to an Alternative Transaction; or

(d) waive, amend or fail to enforce any standstill, confidentiality or similar agreement with a third party.

6.2 **Existing Discussions.** Target represents and warrants that, as at the Effective Date, neither it nor any of its subsidiaries or Representatives is party to or engaged in any discussions or negotiations regarding an Alternative Transaction with any person other than Acquiror.

6.3 **Notice of Approaches.** Target will notify Acquiror in writing, within 24 hours of receipt, of any inquiry, proposal or offer relating to an Alternative Transaction, or any request for information relating to Target or its subsidiaries, including the identity of the person making it and the material terms, and will provide Acquiror with copies of all written materials received. Target will keep Acquiror informed on a current basis of the status of, and any change to, any such inquiry, proposal or offer.

6.4 **Extension.** If, at the end of the Exclusivity Period, the Parties are continuing to negotiate the Definitive Agreement in good faith, the Parties may, by mutual written agreement, extend the Exclusivity Period by such period as they may agree. Any extension of the Due Diligence Period under Section 4.1 will extend the Exclusivity Period by the same period.

6.5 **Directors' Duties.** Nothing in this Section 6 prevents the board of directors of Target from making any disclosure to Target shareholders that it determines, after consultation with outside counsel, is required by applicable law, provided that Target gives Acquiror prior notice and a reasonable opportunity to review and comment on the disclosure. The Parties acknowledge that Target's right to terminate this Letter in accordance with Section 12.3 on payment of the Break Fee is Target's sole alternative to proceeding with the Transaction during the Exclusivity Period.

6.6 **Equitable Relief.** Target acknowledges that Acquiror will suffer irreparable harm if Target breaches this Section 6 and that damages would be an inadequate remedy. Acquiror will be entitled to seek injunctive relief and specific performance, without proof of actual damages or the posting of a bond, in addition to any other remedy available to it.

7. Break Fee

7.1 **Break Fee Payable by Target.** Target will pay to Acquiror a fee of USD$400,000 (the **"Break Fee"**) in immediately available funds within three business days after the earliest of:

(a) Target terminating, or giving notice of its intention to terminate, the Transaction or this Letter for convenience in accordance with Section 12.3, or otherwise repudiating its intention to proceed with the Transaction other than as a result of Acquiror's uncured breach of the Binding Provisions;

(b) Acquiror terminating this Letter under Section 12.2(b) as a result of a material breach by Target of Section 6, Section 13.1 or Section 13.2;

(c) Target entering into a definitive agreement for an Alternative Transaction (i) during the Exclusivity Period or (ii) within three months after the termination of this Letter by Acquiror under Section 12.2(b) or by Target under Section 12.3; and

(d) Target failing to execute the Definitive Agreement by the date specified in Section 12.1(d), where Acquiror has confirmed in writing that it is prepared to execute a Definitive Agreement substantially reflecting the terms of this Letter, other than where this Letter has been terminated under Section 12.3A or 12.4.

7.2 **Break Fee Payable by Acquiror.** Acquiror will pay to Target the Break Fee in immediately available funds within three business days after the earliest of

(a) Acquiror terminating, or giving notice of its intention to terminate, the Transaction or this Letter for convenience in accordance with Section 12.4, or otherwise repudiating its intention to proceed with the Transaction other than as a result of Target's uncured breach of the Binding Provisions;

(b) Target terminating this Letter under Section 12.3A(a) as a result of a material breach by Acquiror of Section 13.1 and Section 13.3; and

(c) Acquiror failing to execute the Definitive Agreement by the date specified in Section 12.1(d), where Target has confirmed in writing that it is prepared to execute a Definitive Agreement substantially reflecting the terms of this Letter, other than where this Letter has been terminated under Section 12.2 or 12.3.

7.3 **No Break Fee on Failed Due Diligence.** Acquiror will not be liable to pay the Break Fee if it terminates this Letter or the Transaction under Section 12.2(c) before the expiry of the Due Diligence Period as a result of a Target Material Diligence Finding, provided that Acquiror delivers to Target a written explanation of the failed due diligence in accordance with Section 12.2(c). Acquiror will also not be liable to pay the Break Fee on any termination of this Letter (a) by mutual written agreement; (b) under Section 12.2(b) as a result of a material breach of the Binding Provisions by Target, other than as provided in Section 7.2(b); or (c) under Section 12.2(a) as a result of a Target Material Adverse Change.

7.4 **Liquidated Damages.** The Parties acknowledge that the damages resulting from a termination that gives rise to the Break Fee would be difficult to quantify, and that the Break Fee is a genuine pre-estimate of those damages and not a penalty. The Break Fee is payable only once. Payment of the Break Fee is the sole and exclusive monetary remedy of the Party entitled to receive it in respect of the event giving rise to the payment, nothing in this Section limits either Party's right to seek injunctive relief or specific performance in respect of Section 6 or Section 9. Except for Acquiror's obligations under Section 4.4 and any liability for breach of Section 9, the maximum aggregate monetary liability of each Party under or in connection with this Letter and the Transaction, whether in contract, tort or otherwise, will not exceed the amount of the Break Fee.

7.5 **Definitive Agreement.** On execution of the Definitive Agreement, the Break Fee provisions of this Letter will be replaced by the termination fee provisions of the Definitive Agreement, which will provide for termination fees payable by each Party on reciprocal terms, including a reverse termination fee payable by Acquiror, with the amount of each fee to be settled in the Definitive Agreement having regard to customary market practice for transactions of this nature.

8. Regulatory Cooperation

8.1 **Approvals.** Each Party will use commercially reasonable efforts, and will cooperate with the other Party, to identify and obtain all regulatory, exchange, court and third-party approvals required for the Transaction, including those of the TSXV, Nasdaq, the Supreme Court of British Columbia, applicable securities regulators and any governmental authority having jurisdiction over the Properties.

8.2 **Target Meeting Materials.** Target will, in consultation with Acquiror, prepare and file the information circular and related materials for the Target shareholder meeting, will include in them any disclosure about Acquiror that Acquiror provides and approves (for which Acquiror will be responsible and will indemnify Target), and will not file or send them without Acquiror's prior review and approval, acting reasonably.

9. Confidentiality

9.1 **Confidential Information.** Each Party (the **"Recipient"**) will keep confidential, and will not use for any purpose other than evaluating, negotiating and completing the Transaction, (a) the existence and terms of this Letter, the Transaction and the negotiations between the Parties, and (b) all non-public information, in any form, furnished by or on behalf of the other Party (the **"Disclosing Party"**) or obtained in due diligence (**"Confidential Information"**), except that Confidential Information does not include information that (i) is or becomes generally available to the public other than through a breach of this Letter; (ii) was lawfully known to the Recipient before disclosure by the Disclosing Party; (iii) is lawfully received from a third party not known to be bound by a confidentiality obligation; or (iv) is independently developed by the Recipient without use of Confidential Information.

9.2 **Permitted Disclosure.** The Recipient may disclose Confidential Information to its directors, officers, employees, financing sources, legal counsel, financial advisors, auditors, technical consultants and other advisors who need to know it for the purpose of the Transaction and who are informed of its confidential nature and bound to keep it confidential. The Recipient is responsible for any breach of this Section by such persons.

9.3 **Required Disclosure.** The Parties acknowledge that each of them is a reporting issuer or public company whose securities trade on a stock exchange and that each is subject to disclosure obligations under applicable securities laws and the rules of Nasdaq and the TSXV (**"Disclosure Laws"**). A Party may disclose Confidential Information to the extent required by Disclosure Laws, other applicable law, or legal or regulatory process, provided that, where permitted and practicable, it (a) gives the other Party prompt prior written notice, (b) consults with the other Party on the timing and content of the disclosure, (c) discloses only the portion legally required, and (d) uses reasonable efforts to obtain confidential treatment. Disclosure of the Transaction following the Effective Date is governed by Section 10.

9.4 **Securities Laws.** Each Party acknowledges that it is aware, and will advise its Representatives who receive Confidential Information, that applicable securities laws prohibit any person who has received material non-public information about an issuer from purchasing or selling securities of that issuer, or from communicating that information to any other person, except in the necessary course of business. Each Party will comply with those laws, with Regulation FD (if applicable), and with its own insider trading policy.

9.5 **Return or Destruction.** On the written request of the Disclosing Party following the termination of this Letter, the Recipient will promptly return or destroy all Confidential Information of the Disclosing Party in its possession, except for copies that the Recipient is required to retain by law or under its document retention policies, or that are contained in routine electronic back-ups, all of which will remain subject to this Section.

9.6 **Term.** This Section 9 will survive termination of this Letter and continue for two years from the date of termination of this Letter. This Section 9 is intended to supplement the confidentiality agreement dated May 13, 2026 between Eagle Energy Metals Corp., a wholly owned subsidiary of Acquiror, and Target (the "**Confidentiality Agreement**"), and in the event of any conflict between this Letter and the Confidentiality Agreement, the more protective provision with respect to the Disclosing Party shall govern.

10. Public Announcements

10.1 **Press Releases.** Promptly after the Effective Date, and in any event before the opening of trading on the TSXV and Nasdaq on the next trading day following the Effective Date, each Party intends to issue a press release announcing the execution of this Letter and the principal terms of the Transaction. The text of each press release will be settled by the Parties in advance, and neither Party will issue its press release, or any other public statement regarding the Transaction, without the prior written approval of the other Party as to its content, such approval not to be unreasonably withheld, conditioned or delayed. The Parties will use commercially reasonable efforts to issue the press releases at substantially the same time.

10.2 **Required Disclosure.** If a Party is advised by counsel that a press release or public filing is required by Disclosure Laws (including a material change report by Target or a Current Report on Form 8-K by Acquiror) and the Parties have not been able to agree on its content, that Party may make the disclosure, after giving the other Party as much advance notice and opportunity to review and comment as is reasonably practicable, and disclosing only what is legally required.

10.3 **Trading Halt.** Target will, if requested by Acquiror or if required by the TSXV, request a halt in trading of the Target Shares pending the issuance of the press release. Neither Party is responsible for any decision of a stock exchange or regulator to halt or suspend trading.

10.4 **Subsequent Announcements.** After the initial press releases, neither Party will make any public statement regarding the Transaction other than in a form approved by the other Party under this Section, or a statement consistent with an earlier approved release.

11. Expenses

Each Party will bear its own legal, financial, technical, accounting and other costs and expenses (including fees of brokers, finders and financial advisors) incurred in connection with this Letter, the Transaction and the Definitive Agreement, whether or not the Transaction is completed, without prejudice to the Break Fee under Section 7. Each Party will be solely responsible for any fee or commission payable to any broker, finder or financial advisor engaged by it. This Section 11 is subject to Section 4.4.

12. Term and Termination

12.1 **Termination.** This Letter, other than the provisions that survive under Section 12.5, will terminate on the earliest of:

(a) the date on which the Parties agree in writing to terminate it;

(b) the date on which the Definitive Agreement is executed by both Parties;

(c) the date of delivery of a written notice of termination in accordance with Section 12.2, 12.3, 12.3A or 12.4; and

(d) 5:00 p.m. (Pacific time) on the 60th day after the Effective Date, as that date may be extended under Section 6.4 or by written agreement of the Parties, if the Definitive Agreement has not been executed by that time.

12.2 **Termination by Acquiror.** Acquiror may terminate this Letter and the Transaction, by written notice to Target:

(a) at any time after the date of this Letter, if a material adverse change (as such term will be customarily defined in the Definitive Agreement, a "**Target Material Adverse Change**") occurs after the Effective Date in respect of Target and its subsidiaries, taken as a whole, or if any representation of Target in Section 13.1 or 13.2 is inaccurate in any material respect, in each case without payment of the Break Fee by Acquiror;

(b) if Target fails to comply in any material respect with any Binding Provision and, where the breach is capable of cure, does not cure it within ten business days after notice from Acquiror; and

(c) at any time before the expiry of the Due Diligence Period, as a result of a Target Material Diligence Finding in accordance with Section 4.3, by notice that includes a written explanation of the matters giving rise to that failure in reasonable detail. No Break Fee is payable by Acquiror on a termination under this clause (c).

12.3 **Termination by Target for Convenience.** Target may terminate this Letter and the Transaction for convenience, by written notice to Acquiror delivered at any time before the execution of the Definitive Agreement, provided that (a) Target pays the Break Fee to Acquiror at the time of delivery of the notice, and (b) the termination is not effective until the Break Fee has been received by Acquiror in full. Target's obligations under Section 6 will continue until the Break Fee is received.

12.3A **Termination by Target.** Target may terminate this Letter and the Transaction, by written notice to Acquiror, without payment of the Break Fee by Target: (a) if Acquiror fails to comply in any material respect with any Binding Provision and, where the breach is capable of cure, does not cure it within ten business days after notice from Target; (b) if a material adverse change occurs after the Effective Date in respect of Acquiror and its subsidiaries, taken as a whole, or if any representation of Acquiror in Section 13.1 or 13.3 is inaccurate in any material respect; or (c) at any time before the expiry of the Due Diligence Period, as a result of an Acquiror Material Diligence Finding in accordance with Section 4.3, by notice that includes a written explanation of the matters giving rise to that failure in reasonable detail.

12.4 **Termination by Acquiror for Convenience.** Acquiror may terminate this Letter and the Transaction for convenience, by written notice to Target delivered at any time before the execution of the Definitive Agreement, in which case Acquiror will pay the Break Fee to Target in accordance with Section 7.2.

12.5 **Survival.** On termination of this Letter, Section 4.4 (as to costs, reimbursement and indemnity), Section 7 (including as to any Break Fee that becomes payable after termination, including under Section 7.1(c)(ii)), 9, 10 (as to any announcement already agreed), 11, 12.5 and 14 will survive and continue in force. Termination will not relieve a Party of liability for a breach of this Letter occurring before termination, subject to Section 7.4.

13. Representations

13.1 **Mutual.** Each Party represents and warrants to the other, as at the Effective Date, that (a) it is validly existing and in good standing under the laws of its jurisdiction of formation and has the corporate power and authority to enter into and perform this Letter; (b) its board of directors has approved the entering into of this Letter; (c) this Letter has been duly authorized, executed and delivered and is its legal, valid and binding obligation, enforceable in accordance with its terms, subject to bankruptcy, insolvency and equitable principles; and (d) the execution and performance of this Letter do not conflict with its constating documents, any applicable law or order, or any material agreement to which it is a party.

13.2 **Target.** Target further represents and warrants to Acquiror, as at the Effective Date, that (a) the capitalization schedule attached as Schedule "A" (the **"Capitalization Schedule"**) is true and complete and sets out all issued and outstanding Target Shares and all Target Convertible Securities, with exercise prices, expiry dates and holders, and no other securities of Target or any of its subsidiaries are outstanding or have been agreed to be issued; (b) Target or one of its wholly-owned subsidiaries is the sole legal and beneficial owner of the Properties, free of any encumbrance or third-party interest other than as disclosed in Schedule "B"; (c) Target is a reporting issuer in good standing in British Columbia, Alberta and Ontario, and has filed all documents required to be filed by it under applicable securities laws and the rules of the TSXV; (d) its public disclosure filed since January 1, 2025, as of the date filed, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated in it or necessary to make the statements in it not misleading and any public disclosure relating to tax matters, environmental matters and litigation claims, as of the date filed, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated in it or necessary to make the statements in it not misleading; and (e) it has not engaged any broker or finder in connection with the Transaction.

13.3 **Acquiror.** Acquiror further represents and warrants to Target, as at the Effective Date, that it is a reporting company under the *United States Securities Exchange Act of 1934* in good standing, and that it has, or will have at closing, a sufficient number of authorized and unissued Acquiror Shares to complete the Transaction, subject to any approval of its shareholders that may be required under Nasdaq rules or applicable law. Acquiror further represents and warrants to Target, as at the Effective Date, that (a) it has filed all reports required to be filed by it with the U.S. Securities and Exchange Commission since February 24, 2026[1], and none of those reports, as of its date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated in it or necessary to make the statements in it not misleading; (b) the Acquiror Shares are listed on Nasdaq and Acquiror has not received any notice of delisting or of non-compliance with Nasdaq listing standards that remains unresolved; and (c) the Acquiror Shares, when issued under the Transaction, will be validly issued as fully paid and non-assessable.

[1] The date on which Eagle Nuclear became a public reporting company.

14. General

14.1 **Governing Law.** This Letter is governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to conflict-of-laws principles.

14.2 **Jurisdiction.** Each Party irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia in respect of any dispute arising out of this Letter, waives any objection to venue in those courts, and consents to service of process by notice in accordance with Section 14.3.

14.3 **Notices.** All notices under this Letter must be in writing and delivered by hand, courier or email to the address below (or any other address a Party notifies in writing), and will be deemed received on delivery, if delivered by hand or courier before 5:00 p.m. on a business day, or when sent, if sent by email before 5:00 p.m. (recipient's time) on a business day and the sender does not receive a delivery failure message; otherwise on the next business day.

To Acquiror: Eagle Nuclear Energy Corp., 5470 Kietzke Lane, Suite 300, Reno, NV 89511, Attention: Mark Mukhija, CEO, Email: mark@eaglenuclear.com, with a copy (which will not constitute notice) to Nelson, Mullins, Riley & Scarborough LLP, Attention: Peter Strand, Email: Peter.Strand@nelsonmullins.com.

To Target: Noble Plains Uranium Corp., 1199 W Hastings St, #1100, Vancouver, BC V6E 3T5, Attention: Drew Zimmerman, Email: dzimmerman@nobleplains.com, with a copy (which will not constitute notice) to Lawson Lundell LLP, Attention: Garrett Lee, Email: gwlee@lawsonlundell.com.

14.4 **Entire Agreement.** This Letter, together with the Confidentiality Agreement referred to in Section 9.6, is the entire agreement of the Parties on its subject matter and supersedes all prior discussions, term sheets, proposals and understandings, whether written or oral.

14.5 **Amendment and Waiver.** This Letter may be amended, and any right under it waived, only in a writing signed by the Party against which the amendment or waiver is to be enforced. A waiver of one breach is not a waiver of any other.

14.6 **Assignment.** Target may not assign this Letter or any right or obligation under it without Acquiror's prior written consent. Acquiror may assign this Letter, in whole or in part, to a wholly-owned subsidiary or affiliate, without releasing Acquiror from its obligations under it.

14.7 **Severability.** If any provision of this Letter is held to be invalid or unenforceable, that provision will be severed and the rest of this Letter will remain in effect.

14.8 **No Third-Party Beneficiaries.** This Letter is for the benefit of the Parties only. Nothing in it creates any right or remedy in favour of any shareholder, director, officer, employee or creditor of either Party.

14.9 **No Fiduciary or Agency Relationship.** Nothing in this Letter creates a partnership, joint venture, agency or fiduciary relationship between the Parties.

14.10 **Further Assurances.** Each Party will do all further acts and execute all further documents reasonably required to give effect to this Letter.

14.11 **Counterparts and Electronic Delivery.** This Letter may be executed in counterparts and delivered by email in PDF or by electronic signature platform, each of which will be an original and all of which together constitute one instrument.

[*Signature Page Follows*]

Acceptance

If the foregoing correctly sets out our understanding, please sign and return a copy of this Letter to us by 5:00 p.m. (Pacific time) on October 30, 2026, after which time this offer will expire and be of no further force or effect.

Yours truly,

EAGLE NUCLEAR ENERGY CORP.

Per: /s/ Mark Mukhija
Name: Mark Mukhija
Title: Chief Executive Officer

Accepted and agreed to as of the 30 day of October, 2026 (being the Effective Date).

NOBLE PLAINS URANIUM CORP.

Per: /s/ Drew Zimmerman
Name: Drew Zimmerman
Title: Chief Executive Officer

Schedule "A" – Capitalization Schedule

(attached)

Schedule "B" – Encumbrances

(attached)

Exhibit 99.1

Eagle Nuclear Energy Signs Binding LOI to Acquire Noble Plains Uranium

Proposed Acquisition Strategically Expands Eagle's Domestic Uranium Resource Portfolio

RENO, NV – November 4, 2026 – Eagle Nuclear Energy Corp. ("Eagle" or the "Company") (NASDAQ: NUCL), a next-generation nuclear energy company, today announced that it has signed a binding Letter of Intent (LOI) to acquire 100% of Noble Plains Uranium Corp. (TSX-V: NOBL, OTCQB: NBLXF, FSE: INE0) ("Noble Plains") in an all-stock transaction, subject to the negotiation and execution of a definitive agreement and customary closing conditions.

Noble Plains is a U.S.-focused uranium exploration and development company advancing two In-Situ Recovery (ISR)-amenable projects strategically located within two of the country's most prolific uranium districts in Wyoming. ISR provides the most capital-efficient and environmentally responsible method of uranium extraction, while also offering faster development times and lower capital intensity than conventional mining. Noble Plains' ISR portfolio combines brownfield projects covering ~5,965 acres of demonstrated ISR geology in close proximity to established operators.

Noble Plains has an option to acquire an 80% interest in its flagship Duck Creek project located in the uranium-rich Powder River basin of Wyoming that hosts a U_3O_8 resource, reported on a 100% basis, containing 5.32M lbs in the Indicated category and an additional 1.04M lbs in the Inferred category, as reported by Noble Plains under the Canadian National Instrument 43-101 ("NI 43-101") regulatory standards (see "Cautionary Note to U.S. Investors Regarding Mineral Resource Estimates" below). Eagle's technical team believes this current resource estimate represents a relatively small portion of the total resource potential at Duck Creek, as it covers only 2.5 miles of a total 5.25-mile trend, and sits entirely in the shallower of two prospective mineralized formations. Eagle plans to unlock significantly more value at Duck Creek through the execution of a systematically phased exploration program over the next 12-18 months.

Noble Plains' Shirley Central is an earlier-stage uranium project that represents additional prospectivity for developing U_3O_8 resources in the strategically prominent Shirley basin of Wyoming.

Neither Eagle nor Noble Plains has completed a technical report or resource estimate of Noble Plains' projects in accordance with Regulation S-K 1300 Standards of Disclosure for Mineral Projects at this time.

Transaction Overview

Under the LOI and subject to a definitive agreement, Eagle will acquire 100% of Noble Plains' issued and outstanding common shares at a deemed price of CAD $0.125 per Noble Plains' share. Based on the Exchange Ratio of 0.0167 Eagle shares for each Noble Plains share, the offer price represents a premium of approximately 92% to the closing price of Noble Plains shares on the TSXV on October 29, 2026 of CAD $0.065. Upon closing of the transaction, subject to customary board, stock exchange and any necessary regulatory and shareholder approvals, it is anticipated that existing Eagle stockholders will hold approximately 95.22% and former Noble Plains shareholders will hold approximately 4.78% of the equity of Eagle, on an issued and outstanding share basis.

Strategic Rationale for the Acquisition

- Jurisdictional diversification within the US. This acquisition diversifies Eagle's domestic uranium resource footprint within the US to include Wyoming in addition to Oregon.

- Entry into two historically prolific uranium districts. Wyoming has produced over 238M lbs of uranium since 1951, and the Powder River and Shirley basins represent two of the most strategically important uranium districts within the state.

- Adding ISR potential to existing conventional potential at Aurora. Developing a portfolio of uranium projects that include ISR-amenability along with conventional mineability diversifies Eagle's geological and developmental risks, and provides exposure to potentially lower cost and shorter lead-time production opportunities.

- Overall resource growth. The addition of Duck Creek, subject to the exercise of Noble Plains' option on the project, is expected to provide a meaningful increase to the overall uranium resource attributable to Eagle, with the potential for further resource expansion based on Duck Creek's high prospectivity.

"This transaction gives Eagle greater scale at a time when demand for U.S. uranium is growing," said Mark Mukhija, CEO of Eagle Nuclear Energy. "Noble Plains adds established resources in Wyoming and strengthens our portfolio with favorable ISR geology. We believe we can move these assets forward efficiently while we continue to work towards development of an integrated nuclear energy platform combining domestic uranium resources with advanced SMR technology."

"We've proven we can acquire uranium assets with historical data, move them forward quickly and add value without having to recreate decades of work," said Drew Zimmerman, CEO of Noble Plains. "Combining with Eagle gives us more scale and the capital to keep executing that strategy. We have a strong resource at Duck Creek, more opportunity across the portfolio and existing uranium infrastructure all around us. Today's announcement is a significant inflection point in the development of our assets and we look forward to further building alongside the team at Eagle."

About Eagle Nuclear Energy Corp.

Eagle Nuclear Energy Corp. is a next-generation nuclear energy company that combines domestic uranium exploration with access to proprietary Small Modular Reactor (SMR) technology. The Company owns the largest conventional, measured and indicated uranium deposit in the United States, located in southeastern Oregon. This includes the Aurora deposit, with 32.75Mlbs Indicated and 4.98Mlbs Inferred (SK-1300 TRS) of near-surface uranium resource, and the adjacent Cordex deposit, which the Company believes offers potential to expand the project's overall resource inventory. By integrating advanced SMR technology with a sizeable uranium asset, Eagle is building an integrated nuclear platform positioned to support domestic nuclear energy development.

For more information about Eagle Nuclear Energy Corp., visit www.eaglenuclear.com.

About Noble Plains Uranium

Noble Plains Uranium Corp. is a U.S.-focused uranium exploration and development company advancing a portfolio of high-potential projects amenable to In Situ Recovery (ISR) — the most capital-efficient and environmentally responsible method of uranium extraction. Our strategy targets historically drilled and underexplored assets in proven jurisdictions, with the objective of rapidly delineating NI 43-101 compliant resources and building a scalable inventory of domestic uranium.

Exercise of the 80% option on the Duck Creek property by Noble Plains remains subject to (a) the payment of US$450,000 to the optionor plus the issuance of 1,500,000 Noble Plains shares or payment of an additional US$300,000 (at the optionor's election) on or before the second anniversary of the option agreement, and (b) the payment of US$500,000 to the optionor plus the issuance of 1,250,000 Noble Plains shares or payment of an additional US$400,000 (at Noble Plains' election) on or before the third anniversary of the option agreement. The foregoing obligations would be assumed by Eagle on closing of the transaction.

For more information about Noble Plains Uranium Corp., visit www.nobleplains.com.

Qualified Person

The scientific and technical information in this press release relating to Noble Plains' projects has been reviewed and approved by BBA Consultants USA LP("BBA"), who is a "qualified person" as defined in subpart 1300 of Regulation S-K. BBA has not verified the Duck Creek mineral resource estimate as a current estimate of mineral resources of Eagle.

No Offer or Solicitation

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful before registration or qualification under the securities laws of that jurisdiction. No offer of securities shall be made in the United States except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, or pursuant to an applicable exemption from registration.

Cautionary Note to U.S. Investors Regarding Mineral Resource Estimates

The Duck Creek mineral resource estimates in this press release were prepared by or on behalf of Noble Plains in accordance with NI 43-101, which differs from subpart 1300 of Regulation S-K ("S-K 1300"), under which Eagle reports its own mineral resources. A qualified person has not done sufficient work on behalf of Eagle to classify these estimates as current mineral resources under S-K 1300, and Eagle is not treating them as current mineral resources of Eagle.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are subject to a high degree of uncertainty as to their existence and as to whether they can be economically or legally mined, and investors should not assume that any part of an inferred mineral resource will be upgraded to a higher category. The Duck Creek estimates are reported on a 100% basis; Noble Plains' interest in Duck Creek is subject to its option to acquire an 80% interest.

Further information is available in Noble Plains' technical report titled "TECHNICAL REPORT DUCK CREEK URANIUM PROJECT, CONVERSE COUNTY, WYOMING, USA", with an effective date of February 12, 2026, available under Noble Plains' profile on SEDAR+ at www.sedarplus.ca.

Cautionary Note Regarding Forward-Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements. All statements other than statements of historical facts contained in this press release are forward-looking statements. Any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are also forward-looking statements. In some cases, you can identify forward-looking statements by words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "strategy," "future," "opportunity," "may," "target," "should," "will," "would," "will be," "will continue," "will likely result," "preliminary," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements include, without limitation, the parties' ability to enter into a definitive agreement and close the acquisition; the expected timing and benefits of the merger; Eagle's, or its management team's expectations concerning the outlook for Eagle's business; the ability to execute Eagle's strategies and reach permitting and operational milestones timely or at all; projected and estimated financial performance; anticipated industry trends; the future price of minerals; future capital expenditures; success of exploration activities; mining or processing issues; government regulation of mining operations; environmental risks; the development of nuclear energy technology; and the future demand for nuclear energy and uranium; as well as any information concerning possible or assumed future results of operations of Eagle. The forward-looking statements are based on the current expectations of the management teams of Eagle, and are inherently subject to uncertainties and changes in circumstance and their potential effects. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, (i) market risks; (ii) Eagle's ability to maintain the listing of its securities on Nasdaq Capital Market or a comparable exchange; (iii) the risk that the price of Eagle's securities may be volatile due to a variety of factors, including changes in laws, regulations, technologies, natural disasters or health epidemics/pandemics, national security tensions, and macro-economic and social environments affecting its business; (iv) fluctuations in spot and forward markets for lithium and uranium and certain other commodities (such as natural gas, fuel oil and electricity); (v) restrictions on mining in the jurisdictions in which Eagle operates; (vi) laws and regulations governing Eagle's operation, exploration and development activities, and changes in such laws and regulations; (vii) Eagle's ability to obtain or renew the licenses and permits necessary for the operation and expansion of its existing operations and for the development, construction and commencement of new operations; (viii) risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, potential unintended releases of contaminants, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); (ix) inherent risks associated with tailings facilities and heap leach operations, including failure or leakages; the speculative nature of mineral exploration and development; the inability to determine, with certainty, production and cost estimates; inadequate or unreliable infrastructure (such as roads, bridges, power sources and water supplies); (x) environmental regulations and legislation; (xi) the effects of climate change, extreme weather events, water scarcity, and seismic events, and the effectiveness of strategies to deal with these issues; (xii) risks relating to Eagle's exploration operations; (xiii) fluctuations in currency markets; (xiv) the volatility of the metals markets, and its potential to impact Eagle's ability to meet its financial obligations; (xv) disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of Eagle's property holdings; (xvi) Eagle's ability to complete and successfully integrate acquisitions; (xvii) increased competition in the mining industry for properties and equipment; (xviii) limited supply of materials and supply chain disruptions; (xix) relations with and claims by indigenous populations; (xx) relations with and claims by local communities and non-governmental organizations; (xxi) the risk that other capital needed by Eagle may not be raised on favorable terms, or at all; (xxii) risks associated with nuclear energy technology development and commercialization; and (xxiii) Eagle's reliance on third-party contractors and service providers. The foregoing list is not exhaustive, and there may be additional risks that Eagle presently does not know or that Eagle currently believes are immaterial. You should carefully consider the foregoing factors, any other factors discussed in this press release and Current Report on Form 8-K filed in conjunction with this press release, and the other risks and uncertainties described in the registration statement on Form S-1 originally filed by Eagle with the SEC on March 19, 2026, and any amendments or supplements thereto, and those discussed and identified in other filings made with the SEC by Eagle from time to time, which may be found on the SEC's website at www.sec.gov. Eagle cautions you against placing undue reliance on forward-looking statements, which reflect current beliefs and are based on information currently available as of the date a forward-looking statement is made. Forward-looking statements set forth in this press release speak only as of the date of this press release. Eagle undertakes no obligation to revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs. In the event that any forward-looking statement is updated, no inference should be made that Eagle will make additional updates with respect to that statement, related matters, or any other forward-looking statements.



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Exhibit 99.2

Noble Plains Uranium Announces Binding Letter of Intent for Proposed Acquisition by Eagle Nuclear Energy

Highlights

- **A 92% premium.** The C$0.125 Offer Price is nearly double the October 29, 2026 closing price of C$0.065.
- **Increased Uranium Exposure.** Shareholders would receive Eagle Nuclear shares. Keeping their exposure to advancements at Duck Creek and Shirley Central while also gaining exposure to Eagle Nuclear's Aurora Uranium Project, a conventional uranium deposit in the United States, located in southeastern Oregon.
- **A Nasdaq platform.** Noble Plains shareholders move into a Nasdaq-listed company with direct access to U.S. capital markets.
- **Funded through the process.** Eagle Nuclear will make available a secured bridge loan of up to C$500,000 to Noble Plains while the Proposed Transaction advances.
- **Holder protections built in.** A fixed exchange ratio. All warrants remain outstanding, exercisable for Eagle Nuclear shares and stock options roll into Eagle Nuclear options.
- **Commitment on both sides.** The LOI includes a reciprocal US$400,000 break fee, and the definitive agreement will include reciprocal termination fees.
- **A clear path forward.** A 60-day due diligence and exclusivity period, a targeted definitive agreement within 60 days.

November 4, 2026 – Vancouver, British Columbia – Noble Plains Uranium Corp. (TSX-V: NOBL, OTCQB: NBLXF, FSE: INE0) ("**Noble Plains**" or the "**Company**") a U.S.-focused uranium exploration and development company, is pleased to announce that it has entered into a binding letter of intent dated October 30, 2026 (the "**LOI**") with Eagle Nuclear Energy Corp. (NASDAQ: NUCL) ("**Eagle**"), pursuant to which Eagle proposes to acquire all of the issued and outstanding common shares of the Company by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Proposed Transaction**"). If the Proposed Transaction is completed, Noble Plains would become a wholly-owned subsidiary of Eagle.

Eagle Nuclear Energy Corp. is a next-generation nuclear energy company that combines domestic uranium exploration with access to proprietary Small Modular Reactor (SMR) technology. Eagle owns a conventional uranium deposit in the United States, located in southeastern Oregon. This includes the Aurora deposit, with a current Indicated resource of 53.43 Mt at 278 ppm containing 32.75Mlbs of U_3O_8 and an Inferred resource of 8.96Mt at 252 ppm containing 4.98Mlbs of U_3O_8, as reported in Eagle's SK-1300 technical report summary dated August 8, 2025 (as amended December 17, 2025), as well as the adjacent Cordex claims, which Eagle believes offers exploration potential and accretive value to shareholders. By integrating advanced SMR technology with a sizeable uranium asset, Eagle is building an integrated nuclear platform positioned to support domestic nuclear energy development.

The Proposed Transaction

Pursuant to the terms of the Proposed Transaction, each common share of the Company (each, a "**Noble Plains Share**") would entitle its holder to receive 0.0167 of a common share of Eagle (each, an "**Eagle Share**") (the "**Exchange Ratio**"). The Exchange Ratio reflects an offer price of CAD $0.125 per Noble Plains Share (the "**Offer Price**"), being a premium of approximately 92% to the closing price of the Noble Plains Shares on the TSX Venture Exchange (the "**TSXV**") on October 29, 2026 of CAD $0.065.

The LOI provides for the parties to negotiate and enter into a definitive arrangement agreement (the "**Arrangement Agreement**") setting out the final terms and conditions of the Proposed Transaction. Upon execution of the Arrangement Agreement, the Company will issue a subsequent news release containing the details of the Arrangement Agreement and any additional terms of the Proposed Transaction.

"Eagle Nuclear's offer follows a site visit, a review of our technical data and meetings with our team. Their Offer Price represents a premium of approximately 92% to our October 29 closing price which management believes speaks to the quality of our projects. Our team has built that value on our projects in the prominent Powder River and Shirley Basins. Earlier this year we put out a maiden resource at Duck Creek with additional trend along strike and the deeper Fort Union Formation has not yet been drill tested. At Shirley Central, all seven recent confirmation holes intersected uranium mineralization. ," stated Drew Zimmerman, President and CEO of Noble Plains. *"What they need now is scale and capital, and Eagle Nuclear brings both, along with a team that knows how to advance uranium projects. Our shareholders keep their upside in Wyoming, add exposure to Aurora, a conventional uranium deposit in America, and gain the scale and market access of a Nasdaq-listed company. Together, we have a clear path to grow compliant pounds, accelerate development and help deliver the domestic uranium supply the United States needs. Bigger platform, same discipline, and Noble shareholders own a piece of all of it."*

"This transaction gives Eagle greater scale at a time when the need for domestic U.S. uranium production is growing," said Mark Mukhija, CEO of Eagle Nuclear Energy. "Noble Plains adds established resources in Wyoming and strengthens our portfolio with favorable ISR geology. We believe we can move these assets forward efficiently while we continue to work towards development of an integrated nuclear energy platform combining domestic uranium resources with advanced SMR technology."

Details of the Proposed Transaction

The Proposed Transaction is expected to be completed by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia). Under the terms of the LOI, Eagle, directly or through a wholly owned subsidiary, would acquire all of the issued and outstanding Noble Plains Shares in exchange for Eagle Shares on the basis of the Exchange Ratio. Outstanding Noble Plains stock options are expected to be exchanged for replacement options to acquire Eagle Shares, with the number of underlying shares and exercise price adjusted based on the Exchange Ratio. Outstanding Noble Plains share purchase warrants are expected to remain outstanding in accordance with their terms and, following completion of the Proposed Transaction, are expected to entitle their holders to receive the number of Eagle Shares that they would have received had the warrants been exercised immediately before completion of the Proposed Transaction.

Noble Plains and Eagle expect there will be **89,631,808** Noble Plains Shares and **29,798,342** Eagle Shares issued and outstanding immediately prior to the closing of the Proposed Transaction. Following completion of the Proposed Transaction, it is expected that there will be **31,295,193** Eagle Shares issued and outstanding.

Shareholder and Regulatory Approvals

To be effective, the Proposed Transaction will require the approval of at least 66 2/3% of the votes cast by Noble Plains shareholders at a special meeting of Noble Plains shareholders currently anticipated to be held in the first quarter of 2027 (the "**Special Meeting**"); and (b) a majority of the votes cast at the Special Meeting, excluding votes cast by persons required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

Under the LOI, 60% of the Eagle Shares issued to directors, officers and shareholders of Noble Plains identified by Eagle will be subject to contractual resale restrictions for six months following completion of the Proposed Transaction.

Arrangement Agreement and Due Diligence

The Arrangement Agreement is expected to contain conditions to closing and representations, warranties and covenants customary for transactions of this nature. The LOI contemplates that the Arrangement Agreement will also include customary deal-protection and non-solicitation provisions in favour of Eagle, including a right to match a superior proposal and reciprocal termination fees.

The parties have a 60-day reciprocal due diligence period commencing on the effective date of the LOI, being October 30, 2026 (the "**Effective Date**"), and have agreed to negotiate in good faith and use commercially reasonable efforts to execute the Arrangement Agreement within 60 days of the Effective Date. Noble Plains is subject to customary exclusivity restrictions for a period of 60 days from the Effective Date. The LOI also provides for reciprocal break fees of US$400,000 payable in certain circumstances.

Except for the provisions expressly identified as binding in the LOI, neither Noble Plains nor Eagle is obligated to complete the Proposed Transaction unless and until the parties execute and deliver the Arrangement Agreement, and then only on the terms and subject to the conditions contained in the Arrangement Agreement. There can be no assurance that an Arrangement Agreement will be entered into on the terms contemplated by the LOI, or at all.

Conditions to Completion

Completion of the Proposed Transaction will be subject to customary closing conditions and receipt of necessary shareholder, court and regulatory approvals, including acceptance by the TSXV and approval by Nasdaq of the listing of the Eagle Shares issuable in connection with the Proposed Transaction.

A copy of the LOI will be filed on the Company's SEDAR+ profile at www.sedarplus.ca. Pursuant to the proposed terms of the Arrangement Agreement, all directors and senior officers of the Company are anticipated to enter into customary support and voting agreements to vote their Noble Plains Shares at the Special Meeting.

Further details with respect to the Proposed Transaction will be included in the Arrangement Agreement and in an information circular (the "**Information Circular**") to be mailed to Noble Plains shareholders in connection with the Special Meeting. Once available, copies of the Arrangement Agreement and the Information Circular will be filed on the Company's SEDAR+ profile at www.sedarplus.ca.

Bridge Loan

Subject to negotiation and execution of definitive credit and security documentation, the satisfaction or waiver of the conditions set out therein and the acceptance of the TSXV, Eagle has agreed to make available to Noble Plains a secured loan in a maximum principal amount of CAD $500,000 (the "**Bridge Loan**"). The terms of the Bridge Loan remain subject to negotiation between the parties. Once those terms have been settled, the Company will issue a subsequent news release describing the material terms of the Bridge Loan.

Special Committee and Fairness Opinion

Prior to entering into the Arrangement Agreement, the Company will establish a special committee of the independent members of the board of directors (the "**Special Committee**") to review the Proposed Transaction. The Special Committee will engage a financial advisor that will provide an opinion that, subject to the assumptions, limitations, and qualifications outlined in its written opinion, the consideration under the Proposed Transaction is fair, from a financial point of view, to the Company's shareholders.

Qualified Persons

The scientific and technical information in this news release relating to Eagle's projects has been reviewed and approved by BBA Consultants USA LP ("BBA"), who is a "qualified person" as defined in subpart 1300 of Regulation S-K ("**S-K 1300**").

About Noble Plains Uranium

Noble Plains Uranium Corp. is a U.S.-focused uranium exploration and development company advancing a portfolio of high-potential projects amenable to In Situ Recovery (ISR), the most capital-efficient and environmentally responsible method of uranium extraction. Our strategy targets historically drilled and underexplored assets in proven jurisdictions, with the objective of rapidly delineating NI 43-101-compliant resources and building a scalable inventory of domestic uranium.

More information is available at: www.nobleplains.com X: https://x.com/NOBLuranium

On Behalf of the Board of Directors,

"Drew Zimmerman", CEO & President

For further information, please contact: Drew Zimmerman: (778) 686-0973

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to, statements regarding: the Proposed Transaction; the Arrangement Agreement; the receipt of necessary shareholder, court and regulatory approvals for the Proposed Transaction; the anticipated timeline for completing the Proposed Transaction; the terms and conditions pursuant to which the Proposed Transaction will be completed, if at all; the anticipated benefits of the Proposed Transaction; the advance of the Bridge Loan; the Special Meeting; the formation of a Special Committee and the engagement of a financial advisor; the future financial and operational performance of Eagle; Eagle's exploration and development programs; Eagle's assets and technology development; potential future synergies resulting from the Proposed Transaction; and the expected advancement of the Company's exploration and business strategy. Forward-looking statements are based on the current opinions and expectations of management. In making these statements, the Company has assumed, among other things, that the parties receive, in a timely manner and on satisfactory terms, the necessary shareholder, court, regulatory, stock exchange and other approvals in respect of the Proposed Transaction; the parties to the Proposed Transaction have the ability to satisfy, in a timely manner, the other conditions to the completion of the Proposed Transaction; and that uranium prices and market conditions will remain supportive. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including but not limited to: the risk that the Proposed Transaction may not be completed on a timely basis, if at all; the conditions to the consummation of the Proposed Transaction may not be satisfied; the risk that the Proposed Transaction may involve unexpected costs, liabilities or delays; the possibility that legal proceedings may be instituted against the Company, Eagle or others relating to the Proposed Transaction and the outcome of such proceedings; the possible occurrence of an event, change or other circumstance that could result in termination of the Proposed Transaction; risks relating to the failure to obtain necessary shareholder and court approval; the risk that the LOI may be terminated and that the Company may be required to pay the applicable break fee; and other risks inherent in the mining industry, as described in more detail in our recent securities filings available at www.sedarplus.ca. Failure to obtain the requisite approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Proposed Transaction, may result in the Proposed Transaction not being completed on the proposed terms, or at all. In addition, if the Proposed Transaction is not completed, the announcement of the Proposed Transaction and the dedication of substantial resources of the Company to the completion of the Proposed Transaction could have a material adverse impact on the Company's share price, its current business relationships and on the current and future operations, financial condition, and prospects of the Company. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Mineral Resource Estimates

Eagle's public disclosures are governed by the U.S. Securities Exchange Act of 1934, as amended, including Regulation S-K 1300 thereunder, whereas the Company discloses estimates of "measured," "indicated," and "inferred" mineral resources as such terms are used in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Although S-K 1300 and NI 43-101 have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported, they at times embody different approaches or definitions. Consequently, investors are cautioned that public disclosures by the Company prepared in accordance with NI 43-101 may not be comparable to similar information made public by companies, including Eagle, subject to S-K 1300 and the other reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder. Information in this news release about Eagle has been provided by and is the responsibility of Eagle.