

## **QUESTIONS AND ANSWERS RELATING TO THE LUR MEETING AND THE ARRANGEMENT**

This Circular is being furnished in connection with the solicitation of proxies by or on behalf of management of Latitude Uranium for use at the LUR Meeting, to be held as a virtual meeting on February 27, 2024 at 10:00 a.m. (Toronto time), subject to any adjournment or postponement thereof, for the purposes indicated in the Notice of Special Meeting of Shareholders of Latitude Uranium. Capitalized terms used but not otherwise defined in this section have the meanings ascribed thereto under “*Glossary of Terms*” in this Circular.

Your vote is important and you are encouraged to exercise your vote using any of the voting methods described herein. Your completed form of proxy must be received by Computershare by no later than 10:00 (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting. The time limit for deposit of proxies may be waived or extended by the Chair of the LUR Meeting, at the Chair’s discretion, with or without notice.

The following is intended to answer certain key questions that you as a LUR Shareholder may have concerning the LUR Meeting and the Arrangement involving Latitude Uranium, ATHA and the LUR Shareholders to be considered at the LUR Meeting. The information contained below is of a summary nature and therefore is not complete and is qualified in its entirety by the more detailed information appearing elsewhere in or incorporated by reference in this Circular, including the schedules hereto, all of which are important and should be reviewed carefully. You are urged to carefully read the entirety of this Circular as the information in this section does not provide all of the information that might be important to you with respect to the Arrangement. Additional important information is also contained in the schedules to, and the documents incorporated by reference into, this Circular.

### **Questions Relating to the Arrangement**

#### **Q. What is the proposed transaction?**

A. On December 7, 2023, Latitude Uranium and ATHA entered into the Arrangement Agreement pursuant to which ATHA agreed to acquire all of the issued and outstanding LUR Shares. The Arrangement will be effected by way of a court-approved plan of arrangement under section 182 of the OBCA. Under the Arrangement, each LUR Shareholder (other than any Dissenting Shareholders) will receive 0.2769 of an ATHA Share for each LUR Share held. If the Arrangement is completed, LUR will become a wholly-owned Subsidiary of ATHA.

On December 7, 2023, ATHA also entered into the 92E SID with 92E pursuant to which ATHA agreed to acquire all of the issued 92E Shares. Completion of the Arrangement is not conditional upon completion of the 92E Scheme. However, completion of the 92E Scheme is conditional upon, among other things, completion of the Arrangement.

See “*The Arrangement – Details of the Arrangement*”.

#### **Q. What are the reasons for the proposed transaction?**

A. In reaching its conclusions and formulating its unanimous recommendations, the LUR Board consulted with Latitude Uranium’s senior management and its legal and financial advisors. The LUR Board also reviewed a significant amount of financial and technical information relating to Latitude Uranium and ATHA and considered a number of factors. A summary of the principal reasons for the unanimous recommendation of the LUR Board that LUR Shareholders vote IN FAVOUR of the Arrangement Resolution is set forth under the heading “*The Arrangement – Reasons for the Recommendation of the LUR Board*”.

**Q. What steps have Latitude Uranium and the LUR Board undertaken to protect the interests of Latitude Uranium and LUR Shareholders in connection with the Arrangement?**

A. In making its determinations and recommendations, the LUR Board also observed that a number of procedural safeguards were in place and are present to permit the LUR Board to represent the interests of Latitude Uranium, LUR Shareholders and other Latitude Uranium stakeholders. These procedural safeguards include those set forth under the heading “*The Arrangement – Reasons for the Recommendation of the LUR Board*”.

**Q. Has the LUR Board unanimously approved the Arrangement?**

A. Yes. The LUR Board, having undertaken a thorough review of, and having carefully considered the terms of the Arrangement and the Arrangement Agreement, and after consultation with representatives of Latitude Uranium’s senior management, its financial and legal advisors, and having received and taken into account the PI Financial Fairness Opinion and the Red Cloud Fairness Opinion, and such other matters as it considered necessary and relevant, including the factors set out below under the heading “*The Arrangement – Reasons for the Recommendation of the LUR Board*”, unanimously determined that the Arrangement and entering into the Arrangement Agreement are in the best interest of Latitude Uranium and authorized Latitude Uranium to enter into the Arrangement Agreement and all related agreements.

**Q. Does the LUR Board recommend that I vote IN FAVOUR of the Arrangement Resolution?**

A. Yes. The LUR Board unanimously recommends that LUR Shareholders vote **IN FAVOUR** of the Arrangement Resolution.

**Q. Who has agreed to support the Arrangement?**

A. On December 7, 2023, each of the Supporting LUR Shareholders entered into a Support Agreement with ATHA. Pursuant to the terms of the Support Agreements, all of the Supporting LUR Shareholders have agreed, among other things, to vote all of their LUR Shares in favour of the Arrangement Resolution, subject to the terms of the Arrangement Agreement and the Support Agreements. As of January 22, 2023, the Supporting LUR Shareholders collectively owned, directly or indirectly, or exercised control or direction over, an aggregate of 31,116,617 LUR Shares, representing approximately 13.46% of the outstanding LUR Shares on a non-diluted basis.

See “*Transaction Agreements – The Support Agreements*”.

**Q. What percentage of the Combined Company will LUR Shareholders and ATHA Shareholders own, respectively, following completion of the Arrangement?**

A. Former LUR Shareholders and Former ATHA Shareholders (including holders of ATHA 2023 Subscription Receipts) are expected to own approximately 30.98% and 69.02% (inclusive of approximately 1.94% to be held by current holders of ATHA 2023 Subscription Receipts), respectively, of the Combined Company immediately following completion of the Arrangement, based on the number of LUR Shares and ATHA Shares issued and outstanding as of January 25, 2024, after giving effect to the Concurrent Financing (which assumes the issuance of an aggregate of 4,000,000 ATHA Shares upon the conversion of an equivalent number of ATHA 2023 Subscription Receipts) and before giving effect to the 92E Scheme.

If the 92E Scheme is implemented, it is expected that Former LUR Shareholders, Former ATHA Shareholders (including holders of ATHA 2023 Subscription Receipts) and holders of 92E Shares and other 92E securities will hold approximately 23.49%, 52.35% (inclusive of approximately 1.47% to be held by current holders of ATHA Subscription Receipts) and 24.15%, respectively, of the Combined Company.

**Q. What is required for the Arrangement to become effective?**

- A. The respective obligations of Latitude Uranium and ATHA to complete the Arrangement are subject to the satisfaction or waiver of a number of conditions, including, among others:
- (a) approval of the Arrangement Resolution by the LUR Shareholders at the LUR Meeting in accordance with the Interim Order and with Law;
  - (b) approval of the ATHA Shareholder Resolution by the ATHA Shareholders;
  - (c) receipt of the Interim Order and the Final Order on terms consistent with the Arrangement Agreement;
  - (d) receipt of the necessary approvals of the CSE, including in respect of the listing and posting for trading of the ATHA Shares to be issued in connection with the Arrangement (subject only to customary listing conditions);
  - (e) no court or other Governmental Authority of competent jurisdiction having enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary or permanent) that is in effect and has the effect of making the consummation of the Arrangement illegal or restrains, enjoins or otherwise prohibits consummation of the Arrangement; and
  - (f) the ATHA Shares and Replacement Options to be issued and exchanged pursuant to the Arrangement being exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof, and pursuant to similar exemptions under applicable U.S. state securities laws.

See *“Transaction Agreements – The Arrangement Agreement – Conditions to the Arrangement Becoming Effective”*.

**Q. When do you expect the Arrangement to be completed?**

- A. If the Arrangement Resolution is approved at the LUR Meeting, the Final Order approving the Arrangement is issued by the Court and the other applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing at the Effective Time, which is expected to be at 12:01 a.m. (Toronto time) on the Effective Date, which is expected to occur in the first quarter of 2024.

**Q. How will I know when all required approvals have been obtained?**

- A. Latitude Uranium and ATHA will issue press releases once all the necessary approvals have been received and conditions to the completion of the Arrangement have been satisfied or waived, other than conditions that, by their terms, cannot be satisfied until the Effective Time.

**Q. What will be the relationship between Latitude Uranium and ATHA after completion of the Arrangement?**

- A. If completed, the Arrangement will result in ATHA acquiring all of the issued and outstanding LUR Shares on the Effective Date. Latitude Uranium will become a wholly-owned Subsidiary of ATHA and ATHA will continue the operations of ATHA and Latitude Uranium on a combined basis. Pursuant to the Plan of Arrangement, at the Effective Time, LUR Shareholders will receive 0.2769 of an ATHA Share for each LUR Share held. Former LUR Shareholders and Former ATHA Shareholders (including holders of ATHA 2023 Subscription Receipts) are expected to own approximately 30.98% and 69.02% (inclusive of approximately 1.94% to be held by current holders of ATHA 2023 Subscription Receipts), respectively, of the Combined Company immediately following completion of the Arrangement, based on the number of LUR Shares and ATHA Shares issued and outstanding as of January 25, 2024, after giving effect to the Concurrent Financing (which assumes the issuance of an aggregate of 4,000,000 ATHA Shares upon the conversion of

an equivalent number of ATHA 2023 Subscription Receipts) and before giving effect to the 92E Scheme.

If the 92E Scheme is implemented, it is expected that Former LUR Shareholders, Former ATHA Shareholders (including holders of ATHA 2023 Subscription Receipts) and holders of 92E Shares and other 92E securities will hold approximately 23.49%, 52.35% (inclusive of approximately 1.47% to be held by current holders of ATHA Subscription Receipts) and 24.15%, respectively, of the Combined Company.

It is expected that the LUR Shares will be delisted from the CSE as promptly as practicable following completion of the Arrangement (anticipated to be effective no later than two Business Days following the Effective Date) and, subject to applicable Laws, ATHA will, as promptly as possible following completion of the Arrangement, apply to the applicable Canadian Securities Authorities to have Latitude Uranium cease to be a reporting issuer in all jurisdictions in which it is a reporting issuer and thus will terminate Latitude Uranium's reporting obligations in Canada following completion of the Arrangement.

In addition, following the Effective Time, the Combined Company Board will consist of up to five directors (six, if the 92E Scheme is implemented), four of whom will be selected by ATHA from the existing ATHA directors, consisting of Mike Castanho (Chair), Doug Engdahl, Sean Kallir and Jeff Barber, and one of whom will be selected by Latitude Uranium from the existing Latitude Uranium directors and, if the 92E Scheme is implemented, one of whom will be selected by 92E from the existing 92E directors, expected to be Siobhan Lancaster, Managing Director of 92E

See "*The Arrangement – Details of the Arrangement*".

**Q. Where will the shares of the Combined Company be listed?**

A. The ATHA Shares currently trade on the CSE under the symbol "SASK" and are quoted on the OTCQB under the symbol "SASKF". It is currently anticipated that, following completion of the Arrangement, the ATHA Shares will continue to be listed and posted for trading on the CSE under the symbol "SASK" and quoted on the OTCQB under the symbol "SASKF". ATHA has applied to list the ATHA Shares on the TSXV. Approval of the TSXV is conditional on the satisfaction by ATHA of customary conditions to listing imposed by the TSXV and there can be no assurance that such approval will be received.

**Q. Why am I being asked to approve the Arrangement?**

A. Subject to any order of the Court, the OBCA requires a corporation that wishes to undergo a court-approved arrangement to obtain, among other consents and approvals, the approval of its shareholders by special resolution passed by at least two-thirds of the votes cast by shareholders present virtually or represented by proxy and entitled to vote on such matter. The Arrangement is to be effected by way of an acquisition by ATHA of all of the issued and outstanding LUR Shares (other than LUR Shares held by Dissenting Shareholders, if any) in exchange for ATHA Shares by way of a court-approved plan of arrangement under section 182 of the OBCA involving, among others, Latitude Uranium and ATHA.

**Q. What approvals are required by LUR Shareholders to pass the Arrangement Resolution at the LUR Meeting?**

A. In order for the Arrangement to become effective, the Arrangement Resolution must be approved by the affirmative vote of at least 66<sup>2/3</sup>% of the votes cast by LUR Shareholders present virtually or represented by proxy and entitled to vote at the LUR Meeting.

The LUR Board has unanimously approved the Arrangement and recommends that LUR Shareholders vote **IN FAVOUR** of the Arrangement Resolution.

**Q. Are ATHA Shareholders required to approve the Arrangement?**

A. Yes. Completion of the Arrangement is also conditional upon approval by ATHA Shareholders of the ATHA Shareholder Resolution at the ATHA Meeting or in such other manner acceptable to LUR and applicable Governmental Authorities. In order to be effective, the ATHA Shareholder Resolution must be approved by the affirmative vote of a simple majority of the votes cast by ATHA Shareholders voting or represented by proxy at the ATHA Meeting or in such other manner acceptable to LUR and applicable Governmental Authorities.

**Q. What will happen if the Arrangement Resolution is not approved or the Arrangement is not completed for any reason?**

A. If the Arrangement Resolution is not approved by the requisite majority of LUR Shareholders at the LUR Meeting and/or if the ATHA Shareholder Resolution is not approved by the requisite majority of ATHA Shareholders at the ATHA Meeting or in such other manner acceptable to LUR and applicable Governmental Authorities, the Arrangement cannot be completed. In addition, the Arrangement Agreement may be terminated prior to the Effective Time in certain circumstances (see "*Transaction Agreements – the Arrangement Agreement – Termination*"). If the Arrangement Resolution is not approved, the ATHA Shareholder Resolution is not approved or the Arrangement is not completed for any reason, Latitude Uranium and ATHA will continue to operate independently. In certain circumstances, each of Latitude Uranium and ATHA will be required to pay to other Party the Termination Fee in connection with a termination. For a summary of risks that could arise in certain circumstances if the Arrangement is not completed, see "*Risk Factors – Risk Factors Relating to the Arrangement*".

**Q. What will happen to my LUR Options and LUR Warrants in connection with the Arrangement?**

A. The Arrangement Agreement provides that, at the Effective Time, on the terms and subject to the conditions of the Arrangement Agreement:

- each LUR Option will be exchanged for a Replacement Option exercisable to purchase from ATHA the number of ATHA Shares (rounded down to the nearest whole number) equal to: (i) the Exchange Ratio, multiplied by (ii) the number of LUR Shares subject to such LUR Option immediately prior to the Effective Time, at an exercise price per ATHA Share (rounded up to the nearest whole cent) equal to (A) the exercise price per LUR Share otherwise purchasable pursuant to such LUR Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio; and
- each LUR Warrant will entitle the holder thereof to be issued on exercise, for the same aggregate consideration, in lieu of the number of LUR Shares to which such holder was theretofore entitled upon exercise of such LUR Warrants, the aggregate number of ATHA Shares that such holder would have been entitled to receive if, immediately prior to the Effective Time, such holder had been the registered holder of the number of LUR Shares to which such holder would have been entitled if such holder had exercised such holder's LUR Warrants immediately prior to the Effective Time.

See "*The Arrangement – Treatment of Long-Term Incentives/Convertible Securities*".

**Q. What are the Canadian federal income tax consequences of the Arrangement?**

A. For a summary of certain of the material Canadian federal income tax consequences of the Arrangement, LUR Shareholders should review the discussion under "*Certain Income Tax Considerations – Certain Canadian Federal Income Tax Considerations*". Such discussion is not intended to be legal, business or tax advice and LUR Shareholders are urged to consult their own tax advisors as to the tax consequences of the Arrangement to them with respect to their own particular circumstances.

**Q. What are the U.S. federal income tax consequences of the Arrangement?**

A. For a summary of certain of the material U.S. federal income tax consequences of the Arrangement applicable to U.S. Holders, LUR Shareholders should review the discussion under “*Certain Income Tax Considerations – Certain United States Federal Income Tax Considerations*”. Such discussion is not intended to be legal, business or tax advice. LUR Shareholders should consult their own tax advisors as to the U.S. federal income tax consequences of the Arrangement applicable to them with respect to their own particular circumstances.

**Q. Are there any risks I should consider in connection with the Arrangement?**

A. Yes. There are a number of risk factors relating to Latitude Uranium’s and ATHA’s businesses and operations and the Combined Company’s business and operations following completion of the Arrangement, all of which should be carefully considered by LUR Shareholders in evaluating whether to approve the Arrangement Resolution. In addition to the risk factors described under the heading “*Risk Factors*” in the LUR AIF which is specifically incorporated by reference into this Circular, LUR Shareholders should carefully consider the risk factors relating to ATHA described under the heading “*Risk Factors*” in “*Schedule I – Information Concerning ATHA*” and the risks relating to the Arrangement and the operations of the Combined Company under the heading “*Risk Factors*” in this Circular. Readers are cautioned that such risk factors are not exhaustive and additional risks and uncertainties, including those currently unknown or considered immaterial to Latitude Uranium, may also adversely affect Latitude Uranium or ATHA prior to the Arrangement, or the Combined Company following completion of the Arrangement.

**Q. When will I receive the Consideration payable to me under the Arrangement for my LUR Shares?**

A. You will receive the Consideration payable to you under the Arrangement as soon as practicable after the Effective Date. In order to receive the Consideration that a Registered LUR Shareholder (other than ATHA or a Dissenting Shareholder) is entitled to receive pursuant to the Arrangement, each Registered LUR Shareholder must deposit a properly completed and duly executed Letter of Transmittal along with the accompanying certificate(s) or DRS Statement(s) representing their LUR Shares to the Depository (at the address specified on the last page of the Letter of Transmittal), together with all other documents and instruments referred to in the Letter of Transmittal or as reasonably required by the Depository.

Only Registered LUR Shareholders are required to submit a Letter of Transmittal. The exchange of LUR Shares for the Consideration in respect of any Non-Registered LUR Shareholder is expected to be made with the Non-Registered LUR Shareholder’s Intermediary account through the procedures in place for such purposes between CDS or DTC and such Intermediary, as applicable, with no further action required by the Non-Registered LUR Shareholder.

A Letter of Transmittal has been mailed, together with this Circular, to each Person who was a Registered LUR Shareholder on the Record Date. The Letter of Transmittal will also be available under Latitude Uranium’s issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on Latitude Uranium’s website at <http://www.latitudeuranium.com>. Additional copies of the Letter of Transmittal will also be available by contacting the Depository at (587) 885-0960 or by email at: [corp.actions@odysseytrust.com](mailto:corp.actions@odysseytrust.com).

See “*The Arrangement – Procedure for Exchange of LUR Shares for Consideration and Letter of Transmittal*”.

**Q. Are LUR Shareholders entitled to Dissent Rights?**

A. Yes. The Interim Order expressly provides Registered LUR Shareholders with Dissent Rights in respect of the Arrangement Resolution pursuant to section 185 of the OBCA, as modified by the Plan of Arrangement and the Interim Order. Only Registered LUR Shareholders who exercise Dissent Rights in strict compliance with section 185 of the OBCA, as modified by the Plan of

Arrangement and the Interim Order, will be entitled, in the event that the Arrangement becomes effective, to be paid by Latitude Uranium the fair value of the LUR Shares held by such Dissenting Shareholders determined as at the close of business on the day before the Arrangement Resolution is adopted.

Non-Registered LUR Shareholders who wish to dissent should be aware that only Registered LUR Shareholders are entitled to Dissent Rights. Accordingly, a Non-Registered LUR Shareholder desiring to exercise Dissent Rights must make arrangements for the LUR Shares beneficially owned by such Non-Registered LUR Shareholder to be registered in such Non-Registered LUR Shareholder's name prior to the time the written objection to the Arrangement Resolution is required to be received by Latitude Uranium or, alternatively, make arrangements for the registered holder of such LUR Shares to exercise Dissent Rights on the Non-Registered LUR Shareholder's behalf.

A LUR Shareholder's right to dissent is more particularly described in the Circular. A copy of the Interim Order and the text of section 185 of the OBCA are set forth in Schedule E and Schedule F, respectively, to this Circular. It is recommended that any Registered LUR Shareholder wishing to exercise Dissent Rights seek legal advice, as failure to strictly comply with the provisions of section 185 of the OBCA, as modified by the Plan of Arrangement and the Interim Order, and to adhere to the procedures established therein, may result in the loss of all rights thereunder.

See "*Rights of Dissenting Shareholders*".

## **Questions Relating to the LUR Meeting and Voting**

### **Q. Why did I receive this Circular?**

A. You received this Circular because you and other LUR Shareholders will be asked at the LUR Meeting to consider and, if deemed advisable, to pass, a special resolution approving the Arrangement involving Latitude Uranium and ATHA under section 182 of the OBCA, pursuant to which ATHA will acquire all of the outstanding LUR Shares. The full text of the Arrangement is set out in Schedule A to this Circular.

### **Q. Where, when and how is the LUR Meeting being held?**

A. The LUR Meeting will be held as a virtual-only meeting, online at [meetnow.global/MPUJSW6](https://meetnow.global/MPUJSW6) on February 27, 2024 at 10:00 (Toronto time), subject to any adjournment or postponement thereof.

Latitude Uranium is conducting the LUR Meeting in a virtual-only format that will allow Registered LUR Shareholders and duly appointed proxyholders (including Non-Registered LUR Shareholders who have appointed themselves as proxyholders) to participate online and in real time. Latitude Uranium is providing the virtual-only format in order to provide LUR Shareholders with an equal opportunity to attend and participate at the LUR Meeting, regardless of their geographic location or the particular constraints, circumstances or risks that they may be facing.

See "*Information Concerning the LUR Meeting*".

### **Q. How do I attend the LUR Meeting?**

A. To access the LUR Meeting, Registered LUR Shareholders, duly appointed proxyholders (including any Non-Registered LUR Shareholders who have appointed themselves as proxyholders) who have registered with Computershare in advance of the LUR Meeting and guests will need to go to the following website in their web browser using their smartphone, tablet or computer: [meetnow.global/MPUJSW6](https://meetnow.global/MPUJSW6). Attendees will need the latest version of Google Chrome, Apple Safari, Microsoft Edge or Mozilla Firefox web browsers in order to access the LUR Meeting online (Internet Explorer is not supported) and are responsible for ensuring that their web browser is compatible. Attendees are cautioned that internal network security protocols including firewalls and VPN connections may block access to the virtual meeting platform for the LUR Meeting. If an attendee is experiencing any difficulty connecting or watching the LUR Meeting, they should ensure

that their VPN setting is disabled or use a computer on a network not restricted to the security settings of their organization. Attendees will be able to log into the site up to 60 minutes prior to the start of the LUR Meeting. It is recommended that attendees login at least 15 minutes before the LUR Meeting starts.

Once the webpage has loaded into an attendee's web browser, the attendee is to click on the "Join Meeting Now" icon and then, if they are a Registered LUR Shareholder, select the "Shareholder" icon and enter their control number. For duly appointed proxyholders (including any Non-Registered LUR Shareholders who have appointed themselves as proxyholders), they are to select the "Shareholder" icon and enter their invitation code. Registered LUR Shareholders will receive a 15-digit control number, located on their form of proxy. Duly appointed proxyholders (including any Non-Registered LUR Shareholders who have appointed themselves as proxyholders) who have registered with Computershare in advance of the LUR Meeting in accordance with the instructions described herein and in the related proxy materials will be provided with an invitation code by email from Computershare after the deadline for the deposit of proxies has passed.

Guests, including Non-Registered LUR Shareholders who have not appointed themselves as proxyholders or registered with Computershare in advance of the LUR Meeting in accordance with the instructions described herein and in the related proxy materials (and therefore do not have a control number or an invitation code), are to select the "Guest" icon at the login screen and enter the information requested on the online form. Guests will be able to listen to a live webcast of the LUR Meeting but will not be able to ask questions or vote online in real time at the LUR Meeting.

See "*Information Concerning the LUR Meeting – Attending the LUR Meeting– Accessing the LUR Meeting*" for additional information on how to navigate the virtual meeting platform, including how to vote and ask questions online in real time, at the LUR Meeting.

**Q. Am I entitled to vote at the LUR Meeting?**

A. Only Registered LUR Shareholders at the close of business on January 22, 2024, the Record Date, or their duly appointed proxyholders, are entitled to vote at the LUR Meeting. Each LUR Shareholder is entitled to one vote for each LUR Share held by such holder as of the close of business on the Record Date.

**Q. What am I voting on?**

A. If you are a holder of LUR Shares as of the Record Date, you will be voting on the Arrangement Resolution to approve the Arrangement involving Latitude Uranium and ATHA under section 182 of the OBCA, pursuant to which ATHA will acquire all of the outstanding LUR Shares.

To be effective, the Arrangement Resolution must be approved by the affirmative vote of at least 66<sup>2/3</sup>% of the votes cast by LUR Shareholders present virtually or represented by proxy and entitled to vote at the LUR Meeting. If the Arrangement Resolution is not approved by the requisite majority of LUR Shareholders at the LUR Meeting, the Arrangement cannot be completed.

**Q. What constitutes quorum for the LUR Meeting?**

A. The quorum for the LUR Meeting is two persons present, each being a LUR Shareholder entitled to vote at the LUR Meeting or a duly appointed proxy or proxyholder for an absent LUR Shareholder so entitled, holding or representing in the aggregate not less than 5% of the issued and outstanding LUR Shares carrying voting rights at the LUR Meeting.

**Q. How many LUR Shares are entitled to be voted?**

A. 231,117,724 LUR Shares were issued and outstanding as of the Record Date. Each LUR Shareholder as of the Record Date is entitled to one vote per LUR Share held on all matters to come before the LUR Meeting.



**Q. Does any LUR Shareholder beneficially own 10% or more of the LUR Shares?**

A. As at the Record Date, to the knowledge of the directors and executive officers of Latitude Uranium, no Person beneficially owns, directly or indirectly, or exercises control or direction over, voting securities of Latitude Uranium carrying 10% or more of the voting rights attached to any class of voting securities of Latitude Uranium.

See “*Information Concerning the LUR Meeting – LUR Shares and Principal Holders Thereof*”.

**Q. What if I acquire ownership of LUR Shares after the Record Date?**

A. You will not be entitled to vote LUR Shares acquired after the Record Date at the LUR Meeting. Only Persons owning LUR Shares as of the Record Date are entitled to vote at the LUR Meeting.

**Q. What if amendments are made to these matters or if other business matters are brought before the LUR Meeting?**

A. If you attend the LUR Meeting and are eligible to vote, you may vote on the business matters as you choose.

If you have completed and returned a proxy form, the Persons named in the proxy form will have discretionary authority to vote on amendments or variations to the matters identified in the Notice of Special Meeting of Shareholders of Latitude Uranium or other matters that may properly come before the LUR Meeting, or any adjournment or postponement thereof. As of the date of this Circular, the management of Latitude Uranium knows of no amendment, variation or other matter to come before the LUR Meeting, other than the matters referred to in the Notice of Special Meeting of Shareholders of Latitude Uranium. However, if any other matter properly comes before the LUR Meeting, the accompanying proxy form will be voted on such matter in accordance with the best judgment of the Person voting the proxy, including with respect to any amendments or variations to the matters identified in this Circular.

**Q. Am I a Registered LUR Shareholder?**

A. You are a Registered LUR Shareholder if you have certificate(s) or DRS Statement(s) representing LUR Shares issued in your name and appear on the books of Latitude Uranium as a holder of LUR Shares.

**Q. Am I a Non-Registered LUR Shareholder (also commonly referred to as a beneficial shareholder)?**

A. You are a Non-Registered LUR Shareholder if your LUR Shares are registered in the name of an Intermediary. If you are not sure whether you are a Registered LUR Shareholder or a Non-Registered LUR Shareholder, please contact Latitude Uranium’s proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

**Q. How do I vote if I am a Registered LUR Shareholder?**

A. As a Registered LUR Shareholder, you may either vote by proxy or vote by live Internet webcast at the LUR Meeting by following the steps below.

*Registered LUR Shareholders – Voting by Proxy*

Voting by proxy is the easiest way for Registered LUR Shareholders to cast their vote. Registered LUR Shareholders can vote by proxy in any of the following ways:

By Internet: Go to [www.investorvote.com](http://www.investorvote.com) and follow the instructions on the screen. Registered LUR Shareholders will need their 15-digit control number, which can be found on their form of proxy.

- By Telephone: Call 1-866-732-8683 (toll-free in North America) or 1-312-588-4290 (outside North America). Registered LUR Shareholders will need their 15-digit control number, which can be found on their form of proxy. Registered LUR Shareholders cannot appoint anyone other than the directors and officers named on their form of proxy as their proxyholder if they vote by telephone.
- By Fax: Registered LUR Shareholders can complete, sign and date their form of proxy and fax a copy of it to Computershare at 1-866-249-7775 (toll free within North America) or 1-416-263-9524 (outside North America).
- By Mail: Registered LUR Shareholders can complete, sign and date their form of proxy and return it to Computershare, Attention: Proxy Department, 8<sup>th</sup> Floor, 100 University Avenue, Toronto, ON, M5J 2Y1 in the envelope provided.

A proxy will not be valid for use at the LUR Meeting unless it is duly completed and received by Computershare in accordance with the instructions thereon by 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting. Late proxies may be accepted or rejected at the discretion of the Chair of the LUR Meeting.

Latitude Uranium's named proxyholders are Phillip Williams, Executive Chairman of Latitude Uranium, or, failing him, John Jentz, Chief Executive Officer of Latitude Uranium. A LUR Shareholder that wishes to appoint another Person or entity (who need not be a LUR Shareholder) to represent such LUR Shareholder at the LUR Meeting, may either insert the Person or entity's name in the blank space provided in the form of proxy or complete another proper form of proxy and submit the form of proxy.

In addition, in order for a LUR Shareholder's duly appointed proxyholder to ask questions and vote online in real time at the LUR Meeting, the LUR Shareholder must also take the additional step of registering its proxyholder with Computershare after it has submitted its form of proxy.

See "*Information Concerning the LUR Meeting – Voting by Registered LUR Shareholders – Voting by Proxy*".

#### *Registered LUR Shareholders – Voting by Live Internet Webcast*

Only Registered LUR Shareholders and duly appointed proxyholders will have the opportunity to participate at the LUR Meeting via live webcast starting at 10:00 a.m. (Toronto time) on February 27, 2024, and can participate using their smartphone, tablet or computer. Once logged in, Registered LUR Shareholders and duly appointed proxyholders will be able to listen to a live webcast of the LUR Meeting, ask questions online and submit votes in real time.

To participate online, Registered LUR Shareholders must have a valid 15-digit control number and duly appointed proxyholders must be registered with, and have received an invitation code for the LUR Meeting from, Computershare.

Registered LUR Shareholders and duly appointed proxyholders can participate in the LUR Meeting as follows:

- Go to the following website in their web browser using their smartphone, tablet or computer: [meetnow.global/MPUJSW6](https://meetnow.global/MPUJSW6). Attendees will need the latest version of Google Chrome, Apple Safari, Microsoft Edge or Mozilla Firefox web browsers in order to access the LUR Meeting online (Internet Explorer is not supported). Attendees will be able to log into the site up to 60 minutes prior to the start of the LUR Meeting. It is recommended that attendees login at least 15 minutes before the LUR Meeting starts. Attendees are cautioned that internal network security protocols including firewalls and VPN connections may block access to the virtual meeting platform for the LUR Meeting. If an attendee is experiencing

any difficulty connecting or watching the LUR Meeting, they should ensure that their VPN setting is disabled or use a computer on a network not restricted to the security settings of their organization.

- Once the webpage has loaded into an attendee's web browser, the attendee is to click on the "Join Meeting Now" icon and then, if they are a Registered LUR Shareholder, select the "Shareholder" icon and enter their control number. For duly appointed proxyholders, they are to select the "Shareholder" icon and enter their invitation code. Registered LUR Shareholders will receive a 15-digit control number, located on their form of proxy. Duly appointed proxyholders who have registered with Computershare in advance of the LUR Meeting in accordance with the instruction described herein and in the related proxy materials will be provided with an invitation code by email from Computershare after the deadline for the deposit of proxies has passed.
- If you have trouble logging in, contact Computershare using the telephone number provided at the bottom of the screen.
- When successfully accessed, you can view the webcast, vote, ask questions and view LUR Meeting documents. If viewing on a computer, the webcast will appear automatically once the LUR Meeting has started.
- Resolutions will be put forward for voting in the "Vote" tab. To vote, simply select your voting direction from the options shown. Be sure to vote on all resolutions using the numbered link, if one appears, within the "Vote" tab. Your vote has been cast when the check mark appears. Voting on all matters during the LUR Meeting will be conducted by electronic ballot. If you have already voted by proxy, it is important that you do not vote again during the LUR Meeting unless you intend to change your initial vote.
- Any Registered LUR Shareholder or duly appointed proxyholder who has been authenticated and is attending the LUR Meeting online is eligible to partake in the discuss. To ask questions, access the "Q&A" tab, type your questions into the box at the bottom of the screen and then press the "Send" button. Only questions which are procedural in nature or directly related to motions before the LUR Meeting, will be addressed at the LUR Meeting.

Registered LUR Shareholders and duly appointed proxyholders who attend and vote online in real time at the LUR Meeting must remain connected to the internet at all times during the LUR Meeting in order to vote when balloting commences. It is the responsibility of each attendee to ensure internet connectivity for the duration of the LUR Meeting. If an attendee loses connectivity once the LUR Meeting has commenced, there may be insufficient time to resolve the issue before voting is completed. Therefore, even if a Registered LUR Shareholder or duly appointed proxyholder currently plans to attend and vote online in real time at the LUR Meeting, such Registered LUR Shareholder or duly appointed proxyholder should consider voting their LUR Shares in advance or by proxy so that their vote will be counted in the event they experience any technical difficulties or are otherwise unable to access the LUR Meeting online.

See "*Information Concerning the LUR Meeting – Attending the LUR Meeting*".

**Q. How do I vote if I am a Non-Registered LUR Shareholder?**

A. As a Non-Registered LUR Shareholder, you may either vote by submitting voting instructions or vote by live Internet webcast by following the steps below.

*Non-Registered LUR Shareholders – Voting by Submitting Voting Instructions*

If you are a Non-Registered LUR Shareholder, your Intermediary will send you your proxy-related materials and a voting instruction form that allows you to provide voting instructions to your Intermediary on the Internet, by telephone or by mail. To vote, you should follow the instructions

provided on your voting instruction form. Your Intermediary is required to ask for your voting instructions before the LUR Meeting. Without specific instructions, your Intermediary is prohibited from voting your LUR Shares at the LUR Meeting. Latitude Uranium does not know for whose benefit the LUR Shares registered in the name of CDS & Co., DTC, or another Intermediary, are held. Please contact your Intermediary if you do not receive a voting instruction form. Alternatively, you may receive from your Intermediary a preauthorized form of proxy indicating the number of LUR Shares to be voted, which you should complete, sign, date and return as directed on the form. Each Intermediary has its own procedures which should be carefully followed by Non-Registered LUR Shareholders to ensure that their LUR Shares are voted by their Intermediary on their behalf at the LUR Meeting.

The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge. Broadridge typically mails a scannable voting instruction form in lieu of the form of proxy. If you are a Non-Registered LUR Shareholder, you are requested to complete and return the voting instruction form in accordance with the instructions set out therein. Broadridge tabulates the results of all instructions received and provides appropriate instructions regarding the voting of LUR Shares to be represented at the LUR Meeting or any adjournment or postponement thereof. Latitude Uranium may utilize Broadridge's QuickVote™ service to assist eligible Non-Registered LUR Shareholders that are "non-objecting beneficial owners" with voting their LUR Shares over the telephone. Certain Non-Registered LUR Shareholders who are non-objecting beneficial owners may be contacted by Laurel Hill, which is soliciting proxies on behalf of the management of Latitude Uranium, to conveniently obtain a vote directly over the telephone.

If you have questions, you may contact Latitude Uranium's proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

See "*Information Concerning the LUR Meeting – Voting by Non-Registered LUR Shareholders – Voting by Submitting Voting Instructions*".

#### *Non-Registered LUR Shareholders – Voting by Live Internet Webcast*

A Non-Registered LUR Shareholder can only vote its LUR Shares online in real time at the LUR Meeting if it has previously appointed itself as the proxyholder for its LUR Shares by printing its name in the space provided on the voting instruction form and submitting it as directed on the form.

In addition, in order to ask questions and vote online in real time at the LUR Meeting, Non-Registered LUR Shareholders must also take the additional step of registering themselves as a proxyholder with Computershare after it has submitted its voting instruction form. To do so, such Non-Registered LUR Shareholder must access <http://www.computershare.com/LatitudeUranium> by no later than 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting, and provide Computershare with their contact information so that Computershare may register such Non-Registered LUR Shareholder and provide them with an invitation code for the LUR Meeting via email. This invitation code will allow a Non-Registered LUR Shareholder to log in to the live webcast and vote online in real time at the LUR Meeting. The failure of a Non-Registered LUR Shareholder to register themselves as a proxyholder with Computershare will result in such Non-Registered LUR Shareholder not receiving an invitation code, which will prevent such Non-Registered LUR Shareholder from being able to ask questions or vote online in real time at the LUR Meeting and only being able to attend the LUR Meeting online as a guest. Guests will not be permitted to vote or ask questions online in real time at the LUR Meeting.

A Non-Registered LUR Shareholder may also appoint someone else (who need not be a LUR Shareholder) as its proxyholder to vote its LUR Shares online at the LUR Meeting by printing their name in the space provided on the voting instruction form and submitting it as directed on the form. In addition, in order for the Non-Registered LUR Shareholder's proxyholder to ask questions and vote online in real time at the LUR Meeting, the Non-Registered LUR Shareholder must also take

the additional step of registering its proxyholder with Computershare after it has submitted its voting instruction form. To do so, such Non-Registered LUR Shareholder must access <http://www.computershare.com/LatitudeUranium> by no later than 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting, and provide Computershare with their proxyholder's contact information so that Computershare may register such proxyholder and provide the proxyholder with an invitation code for the LUR Meeting via email. This invitation code will allow the Non-Registered LUR Shareholder's proxyholder to log in to the live webcast and vote online in real time at the LUR Meeting. The failure of a Non-Registered LUR Shareholder to register their proxyholder with Computershare will result in such Non-Registered LUR Shareholder's proxyholder not receiving an invitation code, which will prevent such Non-Registered LUR Shareholder's proxyholder from being able to ask questions or vote online in real time at the LUR Meeting and only being able to attend the LUR Meeting online as a guest. Guests will not be permitted to vote or ask questions online in real time at the LUR Meeting.

See "*Information Concerning the LUR Meeting – Attending the LUR Meeting Online*" for instructions on how a Non-Registered LUR Shareholder, or a Non-Registered LUR Shareholder's duly appointed proxyholder may attend and vote online in real time at the LUR Meeting.

Voting instructions must be received in sufficient time to allow the voting instruction form to be forwarded by the Non-Registered LUR Shareholder's Intermediary to Computershare before 10:00 a.m. (Toronto time) on February 23, 2024. If a Non-Registered LUR Shareholder plans to participate in the LUR Meeting (or to have its proxyholder participate in the LUR Meeting), such Non-Registered LUR Shareholder or its proxyholder will not be entitled to vote or ask questions online in real time, unless the proper documentation is completed and received by the Non-Registered LUR Shareholder's Intermediary well in advance of the LUR Meeting to allow them to forward the necessary information to Computershare before 10:00 a.m. (Toronto time) on February 23, 2024. Non-Registered LUR Shareholders should contact their respective Intermediaries well in advance of the LUR Meeting and follow their instructions if they want to participate in the LUR Meeting. Guests, including Non-Registered LUR Shareholders who have not duly appointed themselves as proxyholders can attend the LUR Meeting online by logging into the LUR Meeting at [meetnow.global/MPUJSW6](https://meetnow.global/MPUJSW6) and selecting the "Guest" icon at the login screen and entering the information requested on the online form. Guests may listen to the LUR Meeting but will not be able to ask questions or vote at the LUR Meeting.

See "*Information Concerning the LUR Meeting – Voting by Non-Registered LUR Shareholders – Voting by Live Internet Webcast*".

**Q. How do I vote if I am both a Registered LUR Shareholder and a Non-Registered LUR Shareholder?**

A. Should you hold some LUR Shares as a Registered LUR Shareholder and others as a Non-Registered LUR Shareholder, you will have to use both voting methods described above.

**Q. Who is soliciting my proxy?**

A. The management of Latitude Uranium is soliciting your proxy.

To encourage your vote participation, you may be contacted by directors, officers, employees, consultants or agents of Latitude Uranium by telephone, email, internet, facsimile or other electronic means, or by Latitude Uranium's proxy solicitation agent, Laurel Hill, who has been engaged by Latitude Uranium in connection with this Circular. The total cost of soliciting proxies and mailing the LUR Meeting Materials to LUR Shareholder will be borne by Latitude Uranium.

**Q. Who votes my LUR Shares and how will they be voted if I return a proxy form?**

A. The accompanying form of proxy, when properly signed, confers authority on the Persons named in it as proxies to use their discretion in voting on any amendments or variations to the matters

identified in the Notice of Special Meeting of Shareholders of Latitude Uranium or other matters that may properly come before the LUR Meeting, or any adjournment or postponement thereof. In addition, if you do not give any instruction as to how to vote on a particular matter to be decided at the LUR Meeting, your proxyholder can vote your LUR Shares as he or she thinks fit. Notwithstanding the foregoing, the Persons named in the accompanying form of proxy will vote or withhold from voting the LUR Shares in respect of which they are appointed in accordance with the direction of the LUR Shareholder appointing them and if the LUR Shareholder specifies a choice with respect to any matter to be voted upon, such LUR Shareholders' LUR Shares will be voted accordingly. If you sign and return your form of proxy without designating a proxyholder and do not give voting instructions or do not specify that you want your LUR Shares voted against the Arrangement Resolution, the Latitude Uranium representatives named in the form of proxy will vote your LUR Shares **IN FAVOUR** of the Arrangement Resolution.

**IN THE ABSENCE OF ANY SUCH INSTRUCTION, LUR SHARES REPRESENTED BY PROXIES RECEIVED BY MANAGEMENT WILL BE VOTED IN FAVOUR OF THE ARRANGEMENT RESOLUTION.**

**Q. Can I appoint someone other than those named in the enclosed proxy forms to vote my LUR Shares?**

A. Yes, you have the right to appoint another Person of your choice. A LUR Shareholder that wishes to appoint another Person or entity (who need not be a LUR Shareholder) to represent such LUR Shareholder at the LUR Meeting may either insert the Person or entity's name in the blank space provided in the form of proxy or complete another proper form of proxy and submit the form of proxy. In addition, if you want your duly appointed proxyholder to attend, ask questions and vote online in real time at the LUR Meeting, you must also take the additional step of registering its proxyholder with Computershare after it has submitted its form of proxy. To do so, such LUR Shareholder must access <http://www.computershare.com/LatitudeUranium> by no later than 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting, and provide Computershare with your proxyholder's contact information so that Computershare may register such proxyholder and provide the proxyholder with an invitation code for the LUR Meeting via email.

See "*Information Concerning the LUR Meeting*" in this Circular.

**Q. What if my LUR Shares are registered in more than one name or in the name of a company?**

A. If your LUR Shares are registered in more than one name, all registered Persons must sign the proxy form. If your LUR Shares are registered in a company's name or any name other than your own, you may be required to provide documents proving your authorization to sign the proxy form for that company or name. For any questions about the proper supporting documents, contact Latitude Uranium's transfer agent, Computershare, by telephone at 1-800-564-6253 or toll free in North America at 1-514-982-7555, before submitting your proxy form.

**Q. Can I revoke a proxy or voting instruction?**

A. Yes. A LUR Shareholder who has voted by proxy may revoke it any time prior to the LUR Meeting. To revoke a proxy, a Registered LUR Shareholder may: (a) deliver a written notice which is either delivered to the offices of Computershare at 100 University Avenue 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, or by facsimile: 1-866-249-7775, at any time up to and including the close of business on the last Business Day preceding the day of the LUR Meeting, or any adjournment or postponement thereof; (b) vote again on the Internet or by phone at any time up to 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting; or (c) complete a form of proxy that is dated later than the form of proxy being revoked, and mailing it or faxing it as instructed on the form of proxy so that it is received before 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting. In addition, if you or your duly appointed proxyholder attends the LUR

Meeting, logs into the LUR Meeting and accept the terms and conditions and votes again online at the LUR Meeting, you will be revoking any and all previously submitted proxies. If you or your duly appointed proxyholder do not wish to revoke all previously submitted proxies, they must not vote again online at the LUR Meeting or must only attend the LUR Meeting as a guest. In addition, the proxy may be revoked by any other method permitted by Law. The written notice of revocation may be executed by the LUR Shareholder or by an attorney who has the LUR Shareholder's written authorization. If the LUR Shareholder is a corporation, the written notice must be executed by its duly authorized officer or attorney.

Only Registered LUR Shareholders have the right to directly revoke a proxy. Non-Registered LUR Shareholders that wish to revoke or change their prior voting instructions must arrange for their respective Intermediaries to revoke the proxy on their behalf in accordance with any requirements of the Intermediaries. Intermediaries may set deadlines for the receipt of revocations that are further in advance of the LUR Meeting than those set out elsewhere in this Circular and related proxy materials and, accordingly, any such revocation should be completed in coordination with such Non-Registered LUR Shareholder's Intermediary well in advance of the deadline for submitting forms of proxy or voting instruction forms to ensure it can be given effect to at the LUR Meeting.

See "*Information Concerning the LUR Meeting – Appointment and Revocation of Proxies*".

**Q. Should I send in my proxy now?**

A. Yes. Once you have carefully read and considered the information in this Circular, you should complete and submit the enclosed voting instruction form or form of proxy. You are encouraged to vote well in advance of the proxy cut off time to ensure your vote is received in a timely manner. Your vote will not be valid at the LUR Meeting unless it is duly completed and received by Computershare in accordance with the instructions thereon by 10:00 a.m. (Toronto time) on February 23, 2024, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed LUR Meeting. Late proxies may be accepted or rejected at the discretion of the Chair of the LUR Meeting. The Chair is under no obligation to accept or reject any particular late proxy. The time limit for deposit of proxies may be waived or extended by the Chair of the LUR Meeting, at the Chair's discretion, with or without notice.

**Q. Who is responsible for counting and tabulating the votes by proxy?**

A. Votes by proxy are counted and tabulated by Latitude Uranium's transfer agent, Computershare.

**Q. What if I have other questions?**

A. If you have questions regarding the LUR Meeting, please contact Latitude Uranium's proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).