NEU HORIZON URANIUM

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SHAREHOLDER UPDATE

EXPLORATION UPDATE

Neu Horizon Uranium Limited ("NHU" or "the Company") is pleased to provide an update on its exploration activities in Canada and Sweden following the successful completion of a capital raise in July 2025. With funds now secured, a series of exploration initiatives have commenced in both jurisdictions, aimed at prioritising drill-ready uranium-bearing targets ahead of the Company's planned IPO in Q1-2026.

Key Highlights

- Airborne geophysical surveys underway at The Woods Projects, Canada
- Geological mapping, rock sampling and radiometric surveying underway in Sweden

The Woods Projects – Athabasca Basin, Saskatchewan, Canada

On 30 July 2025, NHU announced the execution of an earn-in option agreement with TSXV-listed Fortune Bay Corp. to acquire an 80% interest in The Woods Projects, located along the Grease River Shear Zone (GRSZ) on the highly prospective northern margin of the Athabasca Basin.

Exploration activities have now commenced, starting with a detailed airborne electromagnetic (EM), magnetic, and radiometric survey to be conducted by Geotech Ltd using their VTEM™ Plus system. The survey totals 2,198 line-kilometres and covers the majority of The Woods Projects.

Airborne EM surveys are a proven exploration tool for identifying graphite-rich units – the favoured host-rocks for high-grade, basement-hosted uranium deposits in the Athabasca Basin. Combining additional magnetic and radiometric data provides a powerful geophysical targeting toolkit to refine drill targets, while also supporting targeting for Rössing-style uranium.

Following the airborne geophysical program, a short helicopter-supported field campaign is planned for early September. This work will focus on verifying historical uranium occurrences and ground-truthing geophysical anomalies through field mapping, spectrometer surveying, and rock sampling. The integration of ground observations with EM, magnetic, and radiometric datasets is expected to define multiple high-priority drill targets across this underexplored region of the Basin.

A locality map illustrating the VTEM flight lines along with known uranium occurrences and anomalies is provided in Figure 1.

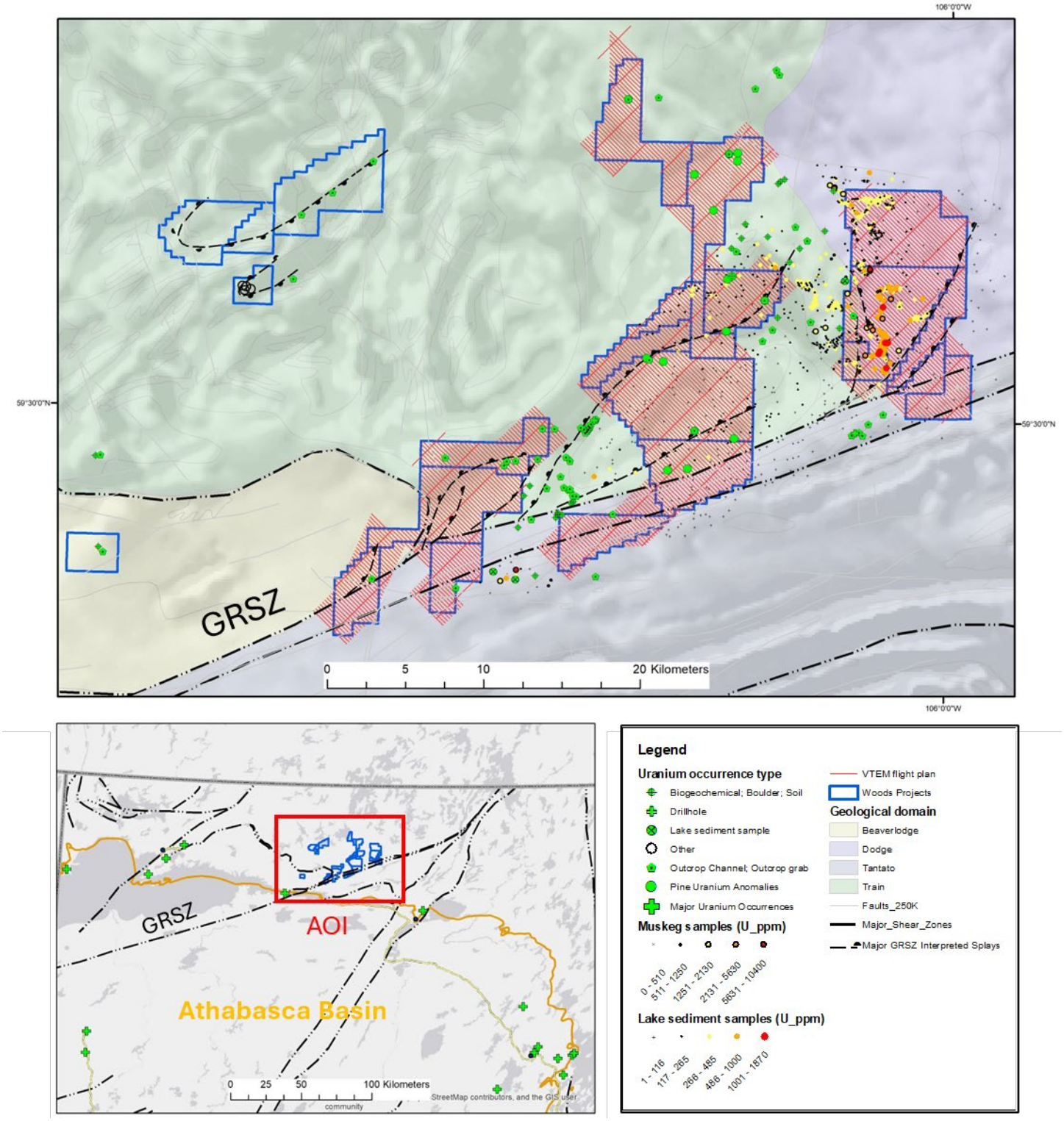

Figure 1. Locality map illustrating the position of the planned VTEM flight lines relative to the Wood's Project boundaries and GRSZ which (along with accompanying splays) presents the primary uranium target for the survey.

Target Model:

NH exploration is focussed on unconformity-related basement-hosted uranium deposits associated with the underexplored GRSZ and associated splays and structures. In addition, the license package holds potential for magmatic intrusive uranium deposits (Rössing-style) and rare earth element ("REE") deposits. NexGen Energy's Arrow Deposit is the type of example of a basement-hosted uranium deposit.

Sweden

In Sweden, NHU has initiated geological mapping, boulder sampling, and ground radiometric surveying over its wholly owned Ravenberget Project. The work programme is planned to be extended to the Gilberget Project as well as new target areas with a focus on identification of structurally-controlled uranium mineralisation. These activities are scheduled to continue throughout the remainder of the summer field season.

Mapping of uranium-bearing ("hot") boulders and outcrop, when combined with geophysical data, offers a robust and cost-effective method for vectoring toward uranium sources and defining high-quality targets for future drill testing in this district.

In addition to work on the shear-hosted uranium projects, an Uppsala University-sponsored programme has now commenced on the Vilhelmina Alum Shale hosted uranium project. This programme will include active and passive seismic surveys; detailed geochemical and petrographic studies on historical SGU drill core; and comprehensive mapping and sampling to identify uranium-rich structures for drill testing.

Target Model:

NH is exploring both high-grade shear-hosted uranium deposits associated with basement structures as well as lower-grade bulk uranium and REE deposits associated with the extensive Alum Shale unit. Deposits such as Aura Energy's Häggån deposit presents an ideal target for Alum Shale related uranium with an estimate of circa 800 million pounds of uranium oxide.

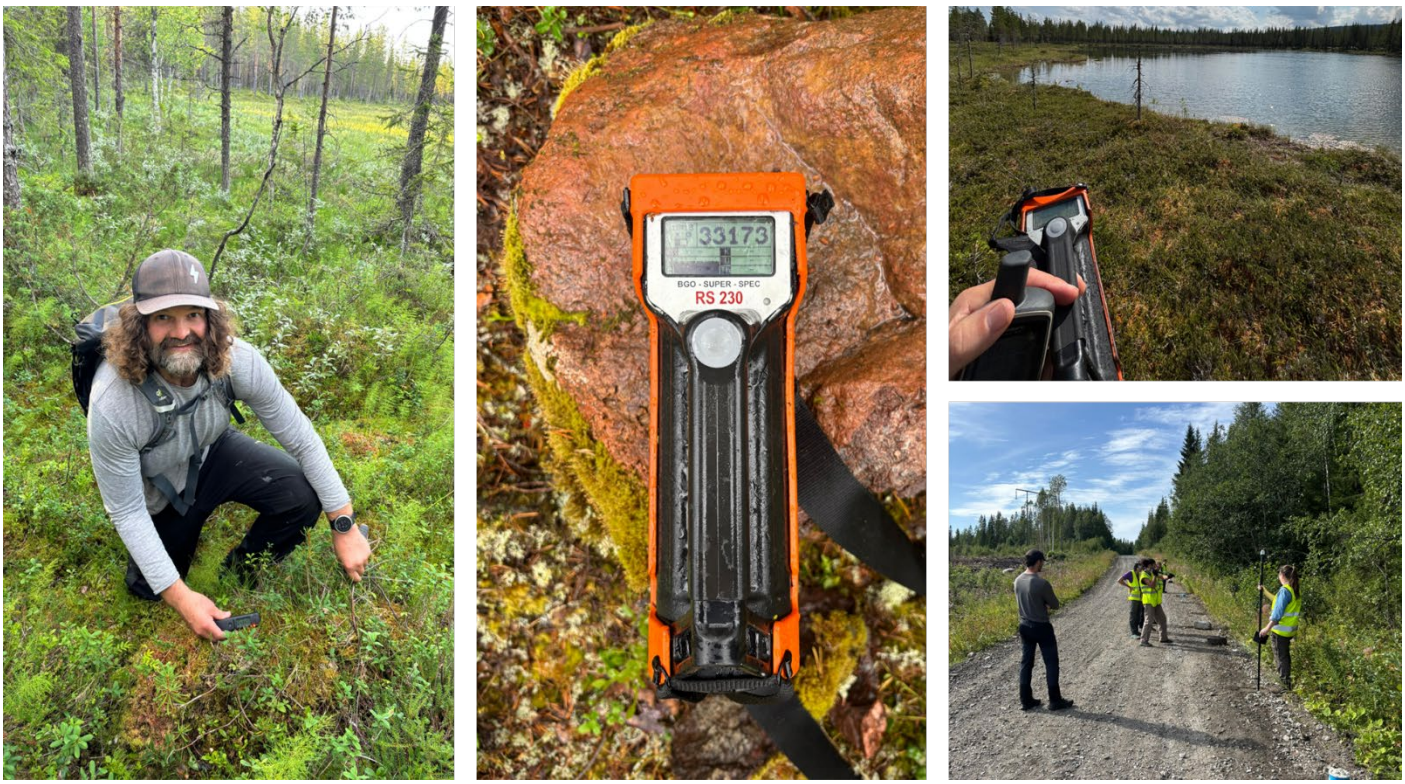

Figure 2. Selected field photos from ongoing prospecting work on the Ravenberget Project and seismic survey at the Vilhelmina project, Sweden.

This shareholder announcement was authorised on behalf of the Neu Horizon Uranium Board by: Martin Holland, Director.

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