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RARE METALS

RUSH RARE METALS CORP.
COPPER MOUNTAIN PRESENTATION, 2023

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Qualified Person

The scientific or technical information in this document pertaining to the company’s mineral properties was prepared under the supervision of Michael Anderson, P.Geo., a Qualified Person as defined in National Instruments 43-101 – Standards of Disclosure for Mineral Projects. The scientific or technical information in this document respecting the Copper Mountain Property is based on an independent geological report titled “Technical Report on the Copper Mountain Uranium Project” dated March 24, 2023 prepared by Harold J. Hutson, P.E., P.G.

URANIUM FOR A GREENER PLANET



United Nations has identified climate change as “the defining issue of our time”



International efforts to increase wind and solar power have failed to displace fossil fuels



Fossil fuels are now used to produce more electricity than ever before



Nuclear power plants produce no greenhouse gas emissions and decarbonization will not be possible without an increased role for nuclear power

Demand



Global increased awareness of nuclear power as a clean energy source



Globally, 50+ reactors under construction, 100+ reactors planned, 300+ reactors proposed



WNA predicts 3.4% compound annual demand growth over 15

Supply



Legacy mines closing - global Uranium production decreased by ~20% between 2016 and 2020



Global conflict/tension reducing supply from Russia, Ukraine, Kazakhstan, etc.



At current Uranium prices, exploitation of all but the most favourable deposits not feasible

COPPER MOUNTAIN HIGHLIGHTS



110 claims in the **Copper Mountain** district of Wyoming, including several historical zones of uranium mineralization (approx 775 hectares)



Former uranium production in the area primarily from 1955 to 1970



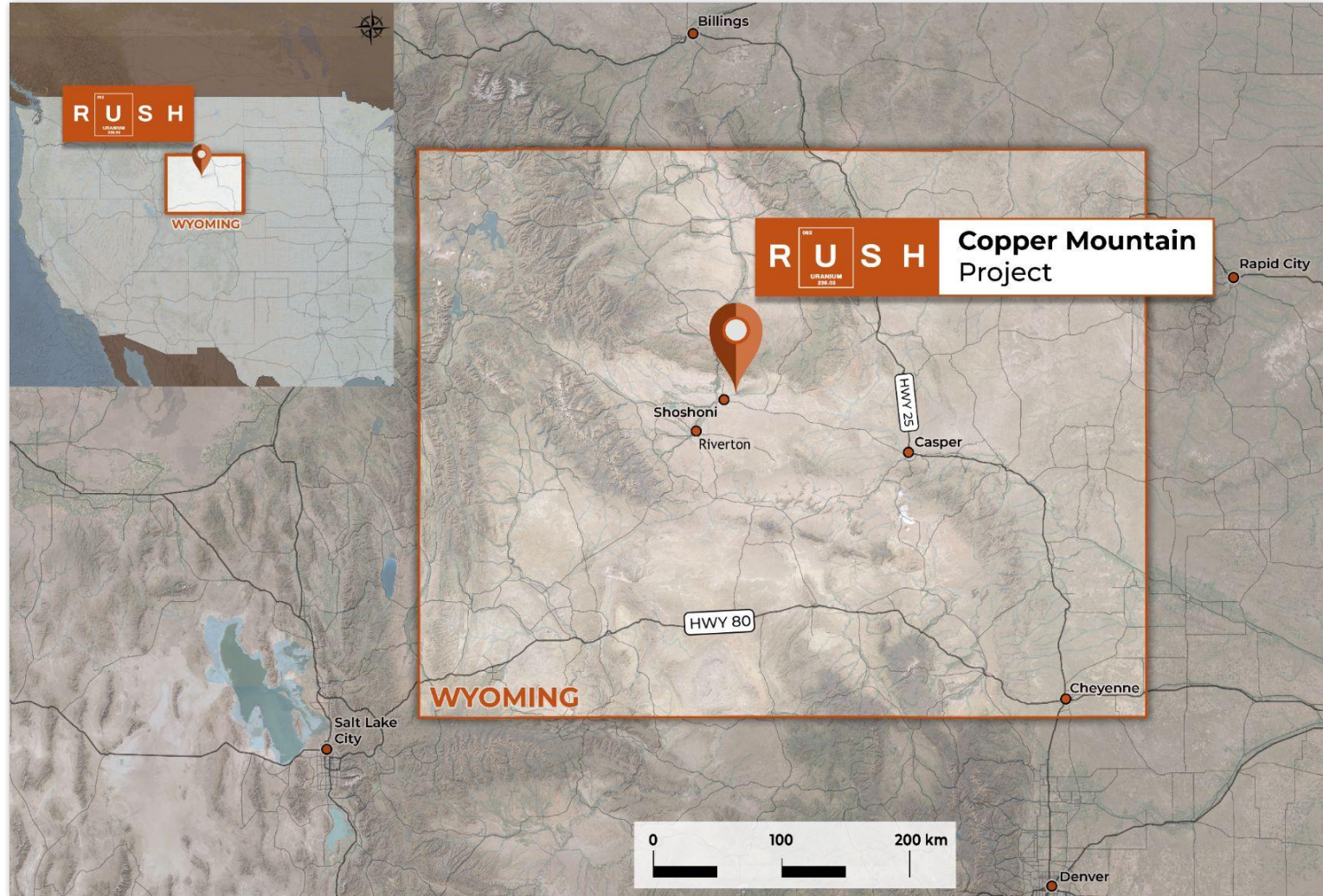
The USA and Wyoming are now uranium mining friendly, with the Federal and State governments **both recently passing laws** to encourage local uranium production¹



100% owned by Rush, with a 2.5% NSR to the vendor, and options to buy back the NSR in part



43-101 completed in spring 2023 - keywords "Copper Mountain" and "Wyoming" lead to academic articles about known U occurrences and mines on the property and in the area



*Rush Uranium Wyoming LLC is a wholly owned subsidiary of Rush Rare Metals

COPPER MOUNTAIN LOCATION



110 claims in central Wyoming, area known as Copper Mountain



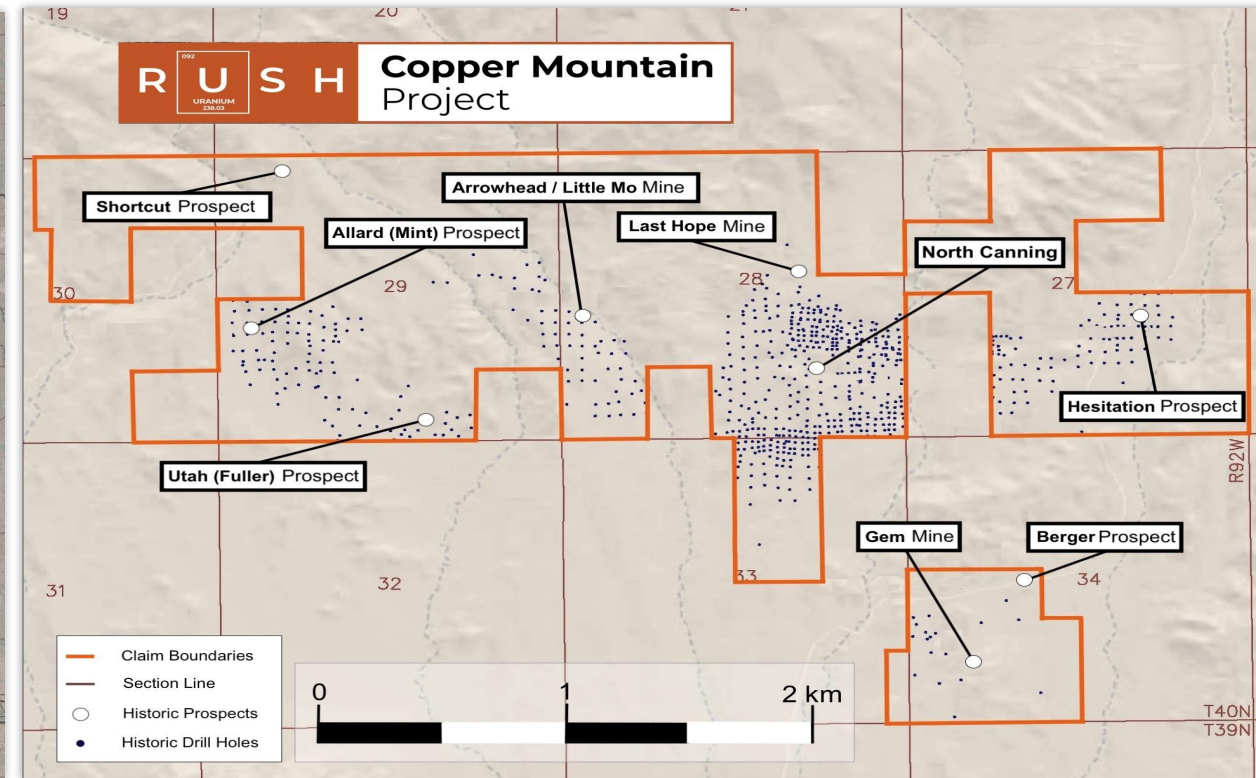
Original 10 claims purchased comprise most of the **Historic Canning Deposit**



Historical production of **500,000 pounds of eU3O8** from the Arrowhead Mine, in the middle of the claim area



Other historic uranium deposits outlined below have been captured with expanded **staking**



COPPER MOUNTAIN HISTORICAL URANIUM



Maxine and Neil McNeice at the site of their uranium discovery in the Gas Hills east of Riverton, 1953. (Within 40 km of Rush licenses)



Wyoming produces **more** and has the **largest** amount of known uranium reserves in the USA



Google search for **Uranium, Wyoming** and “**Canning Deposit**” and/or “**Arrowhead Mine**” will reveal **numerous** old reports discussing Copper Mountain uranium mining and exploration history, as well as speculation about historical resource numbers



Uranium deposits in the area were **at one time** economic, but mining activity slowed substantially in the 70's and 80's with a dramatic drop in uranium prices



Ray Harris, a Uranium scholar in the 80's, wrote that Copper Mountain uranium mineralization was likely “formed by processes **similar to** those that operated in the **Athabasca** and **Northern Australian regions.**”



Interest in domestic Uranium production **options for the USA**, and in particular in Wyoming as a Uranium producing State, are currently **very high.**

COPPER MOUNTAIN AGREEMENT



Core claims (Canning Deposit area) acquired for **\$250k USD**



Annual NSR pre-payments of **\$25k USD**



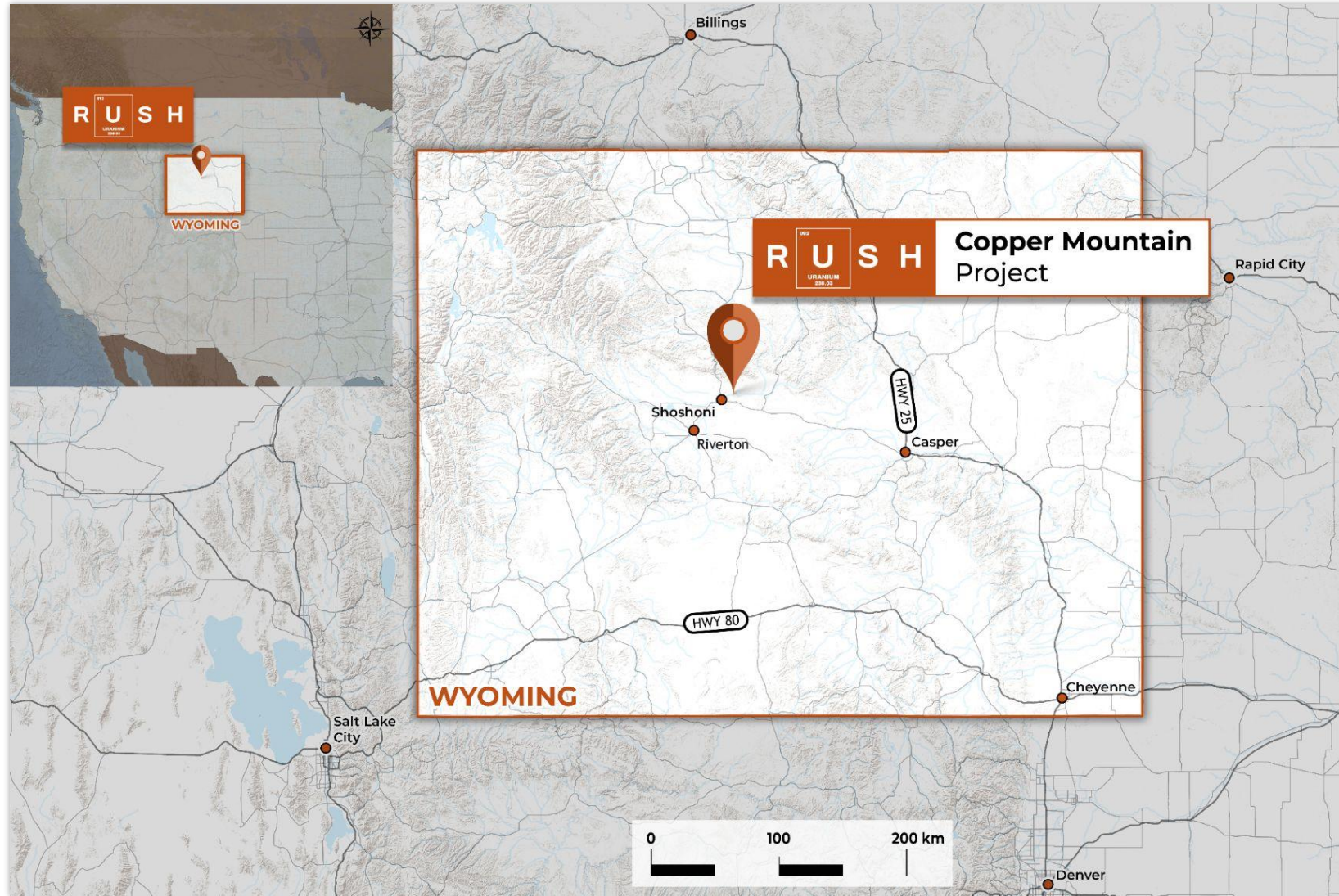
2.5% NSR, with **1% buy-back option** to company



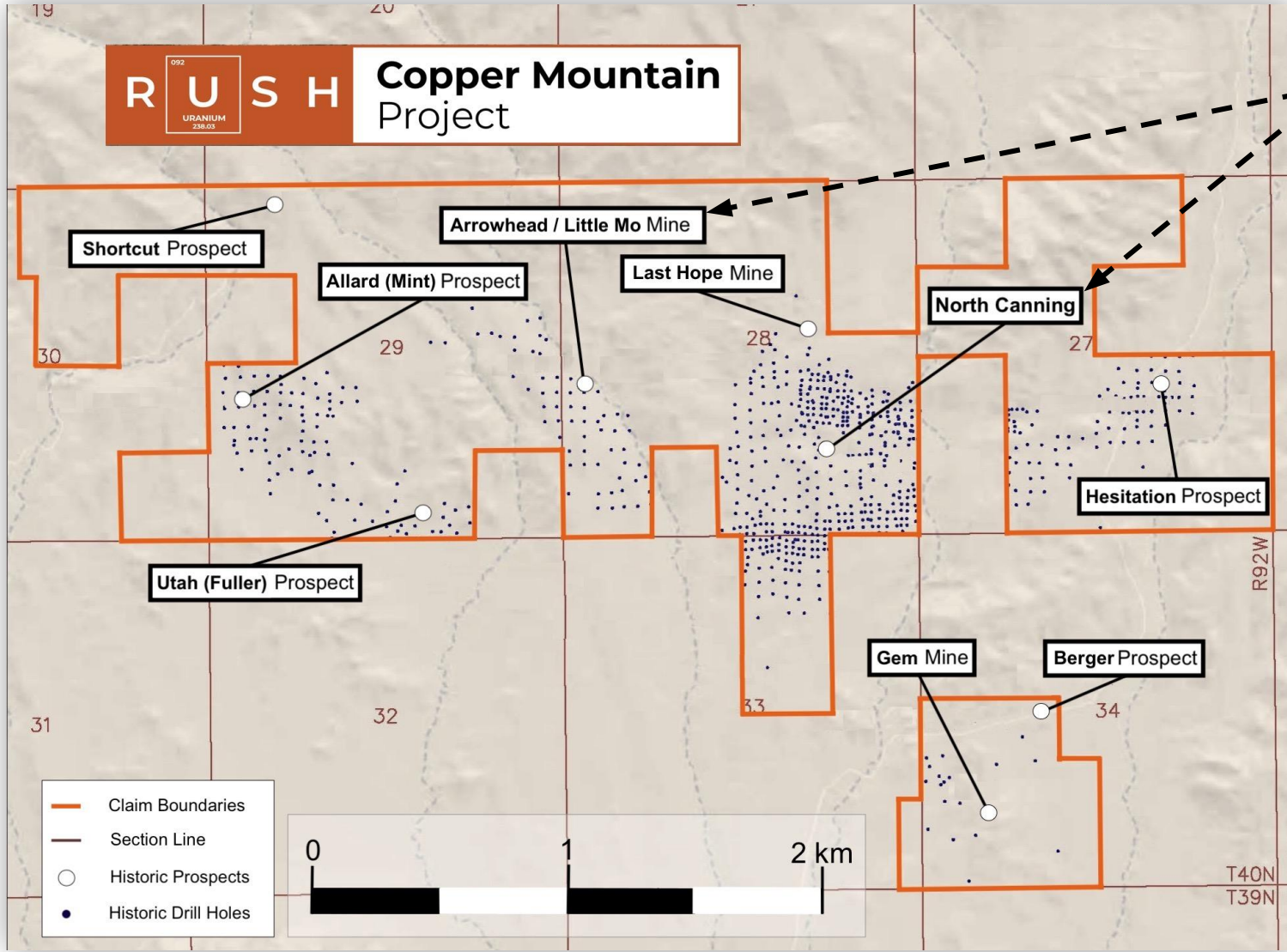
Finders fees of shares and warrants granted to three individuals all highly experienced with uranium and/or the **Copper Mountain Project**



Finders/vendor continue to provide Rush **decades of uranium exploration** experience to draw upon, as well as **vast knowledge about Wyoming** and Copper Mountain specifically



COPPER MOUNTAIN TECHNICAL REPORT (Completed March, 2023)



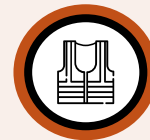
The Copper Mountain Uranium Project contains two primary areas of known uranium mineralization, the **Arrowhead Mine** and the **North Canning Deposit** (among others)



Past production in the district totaled approximately **500,000 lbs of eU3O8**, primarily from the Arrowhead Mine



The **Arrowhead Mine** was developed in **conglomerate deposits** of very high permeability - up to 60' thick. Similar thick conglomerate deposits have been observed at the historic Hesitation Project and Last Hope Mine



The **North Canning deposit** was drilled and explored in the 1960s and early 1970s, and was evaluated as a **medium grade, very large volume deposit**, with potential for **open pit mining**



Two phases recommended, **first phase** being collection and analysis of historical drill logs, **second phase** would be drilling to verify old data (if warranted based on phase 1 results)

COPPER MOUNTAIN TECHNICAL REPORT RECOMMENDATION

Technical Report Recommendation

Phase 1 is retrieval of historical drill hole data and analysis to determine if previously indicated intercepts justify **Phase 2** drilling program design to verify historical results

Phase 1

1. Historic data acquisition - there are as many as 2,000 historic drill holes within the **Copper Mountain** claim area, and the company is attempting to locate logs for as many of these as possible
2. Based on results from the above research, the company can more accurately determine prospects for an economic resource
3. The existence of so much historical data is anticipated to allow the company to learn a great deal about **Copper Mountain** at a fraction of traditional exploration costs



Phase 2

Contingent on the results of Phase 1 – roughly 11,000m of drilling to verify and potentially support historic grade data in the development of an inferred mineral deposit estimate²

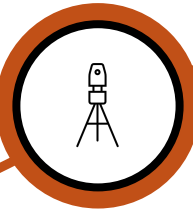
Proposed work program in 43-101 is budgeted at **\$1,100,000**
USD in two phases

²Source: Technical Report (NI 43-101) dated Mar 24, 2023, available on SEDAR.com

COPPER MOUNTAIN FUTURE PLANS

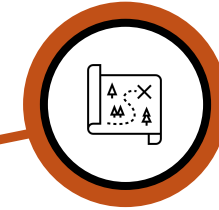
Research

Execute on phase 1 recommended in 43-101 for **Copper Mountain** (locate, analyze and evaluate historical drilling information)



Analysis

Once appropriate number of historical drill logs are located, analyze to determine potential resource calculation opportunities, if any, and associated economics



Drill or hold

Based on phase 1 analysis, commence verification drilling - or hold and watch uranium market - Rush will also seek other opportunities in Wyoming and the USA

CONTACT INFORMATION

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