



AE FUELS CORPORATION

US-Aligned Critical Minerals
(Manganese and Fluorspar) Platform

TSXV: AEF | OTCQB: NRGFF

INVESTMENT OVERVIEW

AE Fuels is developing a US-aligned, vertically integrated critical minerals platform focused on battery-grade manganese and fluorspar-hydrofluoric acid supply chains. The Company's strategy connects allied-country manganese supply (Australia) + domestic US upstream (fluorspar) + US midstream processing and downstream supply chains.

STRATEGIC IMPORTANCE TO THE UNITED STATES

Critical Supply Chain Vulnerabilities

- Battery-Grade Manganese: China dominates manganese processing while the US has limited refining capacity, creating critical chemical supply chain vulnerabilities.
- Fluorspar-Hydrofluoric Acid: essential for semiconductors, batteries, clean energy transition and advanced manufacturing. Limited US domestic supply represents a high-priority supply chain risk.

AE Fuels Strategic Solution to the "Missing Middle"

UPSTREAM

Manganese (Australia)
Fluorspar (US)

MIDSTREAM (US)

Manganese chemical processing
Hydrofluoric acid supply chain

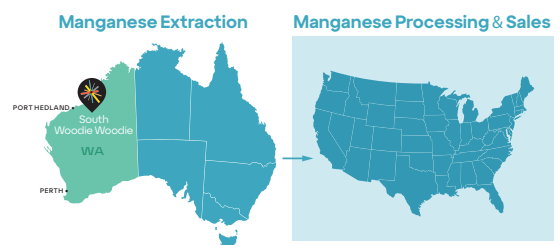
DOWNSTREAM (US)

Battery materials
Semiconductor chemicals
Advanced manufacturing inputs

STRATEGIC ASSETS

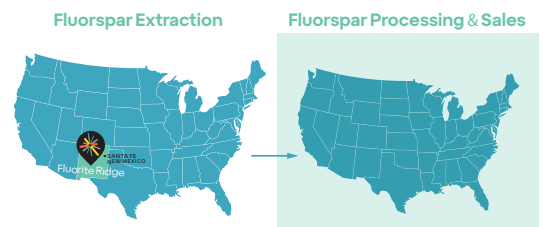
South Woodie Woodie - Battery Manganese Project (100% AEF)

LOCATION	Pilbara, Western Australia (Tier-1 jurisdiction)
STAGE	Pre-Feasibility
STRATEGIC IMPORTANCE	Feedstock for US battery chemical production Allied jurisdiction supply source Scalable expansion potential



Fluorite Ridge - US Fluorspar Project (100% AEF)

LOCATION	New Mexico, USA
STAGE	Brownfields development
STRATEGIC IMPORTANCE	Domestic US fluorspar supply Hydrofluoric acid feedstock Semiconductor and battery supply chains Nuclear fuel cycle applications





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ALIGNMENT WITH US GOVERNMENT PRIORITIES

- Domestic manufacturing expansion: batteries, semiconductor fabrication, clean energy.
- National security and defence: advanced materials, electrification, semiconductor supply chains.
- Energy transition: grid storage, EV deployment and clean energy infrastructure.
- Allied supply chains: US-Australia critical minerals cooperation, friend-shoring strategy.

WHY AE FUELS CORPORATION

US-aligned processing-led strategy

Focused on restoring midstream chemical conversion capacity.

Market timing

Supply deficits in manganese and fluorspar are accelerating - Western alternatives are urgently needed.

Geopolitical tailwind

China dominates processing; US and allied governments are funding and incentivizing domestic alternatives.

Strategic assets

100%-owned projects in tier-1 jurisdictions with defined resource / brownfields development and advancing studies.

Integrated value chain

AEF captures margin across mining, processing and battery materials — not just in-ground tonnes.

Catalysts ahead

- Pilot-scale HPMSM production
- Fluorspar resource definition and process development
- Fluorspar and manganese project PFS completion
- Strategic partnerships

CORPORATE SNAPSHOT

Shares Outstanding	41.5m
Insider Ownership	52%
Market Cap	C\$10.4m

Significant Valuation Gap to Peer Group

Contact

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