

Memorandum of Understanding

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This Memorandum of Understanding ("MOU") is entered into by and between:

Nuclearis Energy Inc. (referred to herein as "NE"), a company incorporated in [Year of Incorporation] and having its principal place of business at 1207 Delaware Ave #2072 Wilmington DE 19806.

AND

DeepGEO Inc. (referred to herein as "DG"), a company incorporated on 19 January 2017 under the laws of Rhode Island, USA, with its principal place of business at 39 Allston Avenue, Middletown, RI 02842, and operating through its subsidiaries: DeepGEO Labrador Inc. (Canada), DeepGEO Ghana Ltd (Ghana), DeepGEO Finland Oy (Finland), and Ubuntu Nuclear Energy (sub-Saharan Africa).

NE and DG are hereinafter referred to individually as a "Party" and collectively as the "Parties."

On the following date: 27 March 2025

Preamble

Whereas:

1. A clean, reliable, and affordable energy supply is essential for industrialization, sustained economic growth, economic sovereignty, and the improved quality of life for all people.
2. As a low-carbon energy source, nuclear energy must expand globally to meet decarbonization goals.
3. Introducing nuclear energy can help countries in the attainment of all 17 of the UN Sustainable Development Goals.
4. Advanced reactor technologies open up new applications and can further boost the sustainability of nuclear energy

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5. A critical condition of the sustainable use of nuclear energy use is the responsible management and disposal of radioactive waste.
6. NE is an advanced nuclear energy microreactor company focused on developing innovative and commercially viable solutions across multiple business lines:
 - a. Self-contained, transportable microreactor technologies.
 - b. Microreactor development and production
 - c. Fabrication of reactor components
 - d. Fabrication of nuclear decontamination processing equipment (capability to be confirmed during technical discussions)
7. DeepGEO is a US-based company with regional teams in Africa, Canada and Finland which is developing multinational repositories for the disposal of spent nuclear fuel. With a focus on sustainable resource management and a clean energy future, DeepGEO works with its partners to provide a solution to this environmental challenge while promoting economic growth for forward-thinking communities.
8. Both Parties share a vision of accelerating the adoption of nuclear energy in emerging markets, particularly in Africa, through addressing regulatory, technical, and financial barriers.

Purpose of the MOU

This MOU sets forth the framework for collaboration between NE and DG to establish a mutually beneficial partnership aimed at addressing the challenges of using multinational solutions for waste management and disposal for NE's microreactor technologies. It also means that NE's microreactor technology will be included in a wider assessment of nuclear technologies, to be considered in relation to nuclear energy projects associated with MNR development.

Agreement:

The Parties agree to the following:

1. Integration of MNRs for NE technologies. To evaluate the integration of DG's multinational services as a solution for any wastes generated by

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NE's microreactor technologies. Parties will also work together to address technical, legal, regulatory, and financial challenges that may prevent the use of MNRs for this purpose.

2. Information Sharing.

NE will share detailed information regarding its reactor technology, including waste characteristics and business needs associated with its nuclear generation operations. This will enable DG to provide transport, storage and disposal services. DG will provide NE with relevant information on its progress to assist NE in planning for the back end of the fuel cycle for its microreactor technologies.

3. Promotion of nuclear energy in emerging markets.

To jointly collaborate to promote nuclear energy adoption in emerging markets, and particularly in Africa.

General Provisions

1. Non-Binding Nature.

This MOU is non-binding and does not create any legal or financial obligations for either Party. It is intended to outline the framework for future collaboration.

2. Confidentiality.

The Parties agree to maintain the confidentiality of any proprietary or sensitive information shared under this MOU, in accordance with applicable laws and regulations.

3. Effective Date and Termination.

- This MOU shall become effective on the date of execution by both Parties ("Effective Date") and will remain in effect for a period of [Duration, e.g., five (5) years], unless terminated by mutual written agreement or upon 30 days' written notice by either Party.

4. Amendments.

Any amendments to this MOU must be made in writing and signed by authorized representatives of both Parties.

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In WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding as of the date set forth below.

Effective Date: 27 March 2025

Signed by:

A handwritten signature in black ink that reads "Joseph Link Murray". The signature is written in a cursive, flowing style.

76F4CC2B69A44C3...
Link Murray
DeepGEO Inc

Firmado por:

A handwritten signature in black ink that reads "Santiago Badran". The signature is written in a cursive, flowing style.

FEB57D25C7B74DE...
Santiago Badran
Nuclearis Energy Inc.