TERRA INNOVATUM | SOLO™

Q3 2025 Investor Presentation

Financial Results & Corporate Update

NASDAQ: NKLR

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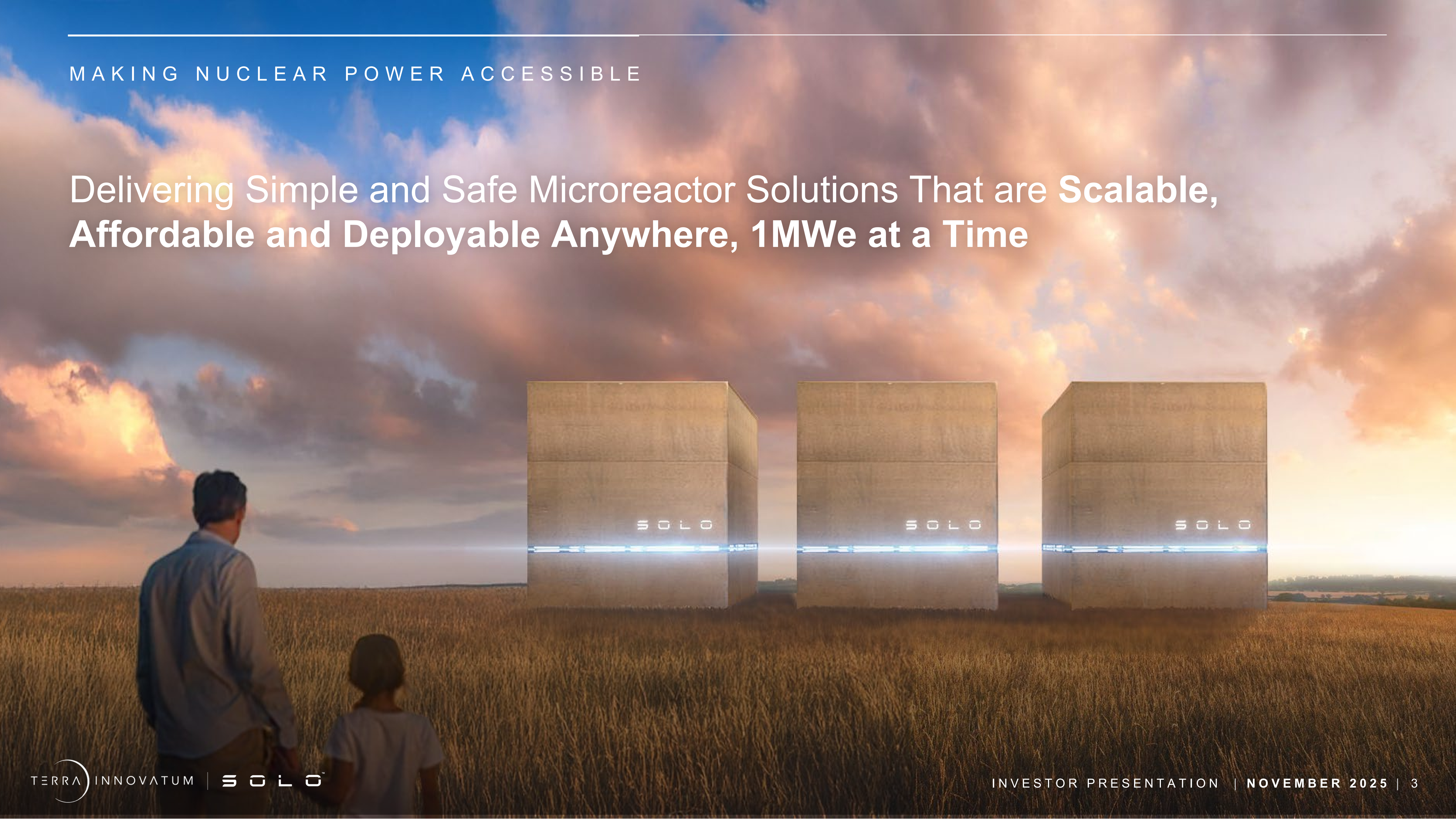
Delivering Simple and Safe Microreactor Solutions That are **Scalable, Affordable and Deployable Anywhere, 1MWe at a Time**



Fully Funded to Complete
3 Key Workstreams

FULLY FUNDED

Successful Capital Raise Funding Licensing, FOAK Construction and Immediate Company Operations

WORKSTREAMS

- **1. Licensing**
- **2. FOAK Construction** (2027)
- **3. FOAK Operation** (2027)

DIFFERENTIATORS

Terra Innovatum's Strategically **Differentiated Approach**

DIFFERENCIATORS	OUTCOME / ADVANTAGES
SAFE BY PHYSICS	• No Explosion, No Melting • Simple Design
SMALL SIZE & BUILT IN FACTORY	• Accurate Costs and Time of Construction • Learning curve from serialization
OFF THE SHELF COMPONENTS & COMMERCIALLY AVAILABLE FUEL	• Commercial and Technological Readiness • Operational experience • Proliferant-resistant
NO R&D NEEDED	• Rapid go-to market • Access to Industrial Site for FOAK
COMPLETED DESIGN (2024)	• Faster & Streamlined Licensing
VERSATILITY & MODULARITY	• Power Scalability • Multi-Commodity (Electricity, Process Heat and Radioisotopes)

U.S. Nuclear Regulatory Commission (NRC) Paving the Way for Microreactor Approvals

- The White House and U.S. NRC have committed to accelerating advanced nuclear technology deployments
- Beginning October 1, U.S. NRC decreased its licensing fees from $318 per hour to $148 per hour, significantly lowering total licensing costs
- U.S. NRC has proposed new guidance to lower the regulatory burdens of microreactor licensing, while ensuring safety

UTILITY DIVE

Nuclear regulators lighten microreactor restrictions

35 YEARS NUCNET

US Regulator Announces New Policies To Boost Development And Deployment Of Microreactors

NuclearNewswire

NRC cuts fees by 50 percent for advanced reactor applicants

NRC
@NRCgov

We're welcoming back our furloughed workers and hitting the ground running. While some high priority work related to Executive Orders, emergency response and other activities continued during shutdown, we're now back at full strength.

Off-the-Shelf Components (No R&D Needed), Commercially Available - Licensed LEU Fuel and No Design Changes From FOAK to NOAK Enable **Streamlined Approvals**

ONGOING ACTIVITIES

- **Regulatory Engagement Plan** (REP) – filed
- **Several Topical Reports** – submitted
- **Principal Design Criteria Topical Report** – accepted for review (Safety Evaluation est. completion in 1H26)
- **Ongoing NRC Dialogue on a Variety of Technical Topics** (i.e. fuel, fabrication, logistics)

UPCOMING ACTIVITIES

- **Preliminary Safety Analysis Report Submittal**
- **Operating License Application**
- **Commercial License Application**

APPROVALS (ESTIMATED) >>>

- **FOAK Construction Permit Approval** (2027)
- **FOAK Operating License Approval** (2027)

FOAK=COMMERCIAL

- **FOAK Design is Identical to Commercial Unit, Minimizing Lag to Scale-Up**
- **Straightforward Extension to Commercial License Approval** (2028)

SOLO enjoys inherent advantages in the NRC regulatory path thanks to an enhanced safety profile, known components and fuel, and 1:1 commercial unit equivalence to FOAK.

$1.9 Billion*

Commercial Commitments

*Estimated commercial commitments assumes a total of 100 units are sold pursuant to existing MOUs at a per unit price of $19,000,000.

- MOUs for up to 100 SOLO units
- Advanced discussions with several potential customers
- Nasdaq listing accelerating inbounds
- Partnership with Ameresco unlocking access to federal opportunities
- Pipeline interest from AI/Data Centers, Hospitals, Mining Operations

Ameresco Partnership to Pursue **U.S. Public-Private Deployment and Global Opportunities**

AMERESCO

50 Reactors

US Focused Federal Deployment (DOD, DOE), Global Outreach

- Comprehensive framework to evaluate siting, development, construction, integration, operation, and decommissioning planning for SOLO™ reactors

- Harnessing Ameresco's U.S. network and expertise for siting opportunities, agreement targets deployment of 50 SOLO™ reactors across federal and commercial sites

First Deployment Site (FOAK) & 50 Reactors On-Site Deployment
Rock City Admiral Parkway

FOAK will be Built on a Commercial Industrial Site

ROCK CITY VALIDATES COMMERCIAL SCALE

Rock City site announcement **demonstrates SOLO™'s go-to-market strategy** - a reactor purpose-built for commercial scale, progressing from FOAK to broader deployment across industrial and public sectors

50

MOU OFFERS RUNWAY FOR EXPANSION

Rock City MOU includes an **option to deploy up to 50 SOLO™ reactors** (50 MWe) to meet rising demand for secure, clean behind-the-meter energy

- Initial 15-year supply term **with potential for 45-year operations** through modular core-swap lifecycle, enhancing local energy infrastructure resilience (pending NRC approval)

STRATEGIC FIRST LOCATION

Rock City's 6 million sq. ft. underground industrial park **site enables licensing, testing, and construction**; strong location and close proximity to nuclear ecosystem supports collaboration and talent

PARTNERS

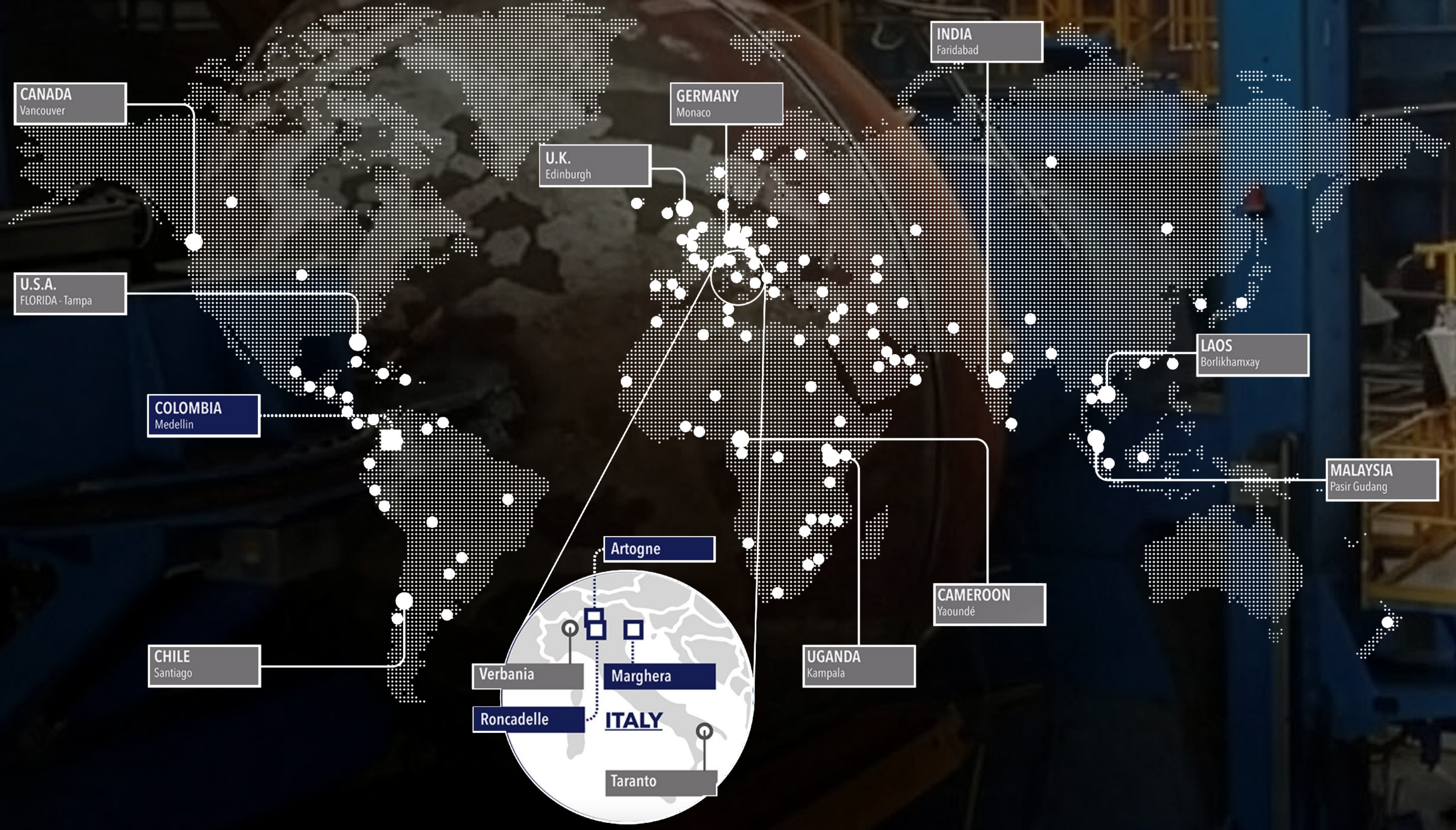
Network of Global **Supply Chain & Deployment** Partners

Can accommodate production of 400 SOLOs by the end of 2028

COMPONENT SUPPLIERS	Conuar	• Reactor internals • Special metals and components
	Paragon	• Instrumentation & Control (I&C)
INDUSTRIAL ASSEMBLY & COMPONENT SUPPLIER	ATB RIVA CALZONI	• Stainless Steel Vessel • Reactor assembly and integration
DEPLOYMENT & MANTAINANCE SUPPLIER	TECHSOURCE A Science & Engineering Consultancy	• EPC (Siting, infrastructure and construction) • **Access to US federal and commercial sites**
	AMERESCO	• **SOLO deployment on DOD and DOE sites** • Access and deployment to critical infrastructures

ATB Riva Calzoni Partnership

Nuclear Qualified Manufacturer



SOLO production lines span over

~ 646,000 ft²

- Initiated preliminary production activities at ATB's manufacturing facility
- ATB to provide **dedicated resources for SOLO production** at scale

Business Combination Proceeds

$131M **Total funds raised for transaction**

$109M **Total funds available post close**

- Exceeding Capital Need Requirements
- Debt free capital structure enhances flexibility
- Outsourced production model

$70M Funding Licensing, FOAK Construction and Operation, and Immediate Company Operations up to 2027.

2025	2026	2027-2029
$35M		$35M

Estimated required capital and timeline for direct and indirect engineering and licensing costs, FOAK construction costs, and working capital.

Key Q3 2025 Metrics (pre-business combination)

- Loss from Operations: $2.3M
- Cash & Cash Equivalents (as of 9/30/25): $2.15M

Common Shares Outstanding (as of 11/14/25)

- 70,300,948

Total Funds Available Post Close

- $109M net proceeds (debt-free)

1 Progress U.S. NRC licensing progress to hit 2027 operating license approval and 2028 commercialization targets

- Build out licensing team and open U.S. operations dedicated to NRC engagement

2 Strengthen fabless manufacturing capabilities through partnerships with leading nuclear suppliers and manufacturers

3 Continue strong growth of order pipeline through strategic partnership network

- Accelerate business development efforts through strategic hires and partnerships (i.e. Ameresco)

UPCOMING CONFERENCES

START DATE	END DATE	LOCATION	NAME	HOST
11/18/2025	11/19/2025	New York, NY	**Clean Energy Symposium**	Bank of America Securities
11/19/2025	11/19/2025	New York, NY	**ROTH Technology Conference**	ROTH
12/1/2025	12/4/2025	Scottsdale, AZ	**UBS Global Technology & AI Conference**	UBS
12/4/2025	12/4/2025	New York, NY	**Convergence Conference AI, Blockchain Energy**	B. Riley Securities
12/4/2025	12/4/2025	New York, NY	**Benchmark Discovery Conference**	Benchmark
12/8/2025	12/9/2025	New York, NY	**Power, Energy Infrastructure Conference 2025**	Mizuho Securities USA
12/9/2025	12/11/2025	Jakarta, Indonesia	**Asian Business Conference**	
12/11/2025	12/11/2025	Virtual	**2nd Annual Nuclear Energy Forum**	Craig-Hallum
01/29/2026	01/30/2026	Buenos Aires Argentina	**World SMR Summit Latin America**	
02/10/2026	02/11/2026	London, UK	**3rd World Nuclear SMR and Advanced Reactor Conference**	
05/11/2026	05/12/2026	Austin, TX	**SMR and Advanced Reactor Conference**	

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