As filed with the U.S. Securities and Exchange Commission on March 19, 2024.

Registration No. 333-[●]

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

NANO NUCLEAR ENERGY INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada	**4911**	**88-0861977**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

10 Times Square, 30th Floor
New York, New York 10018
(212) 634-9206
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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Chief Executive Officer
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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐	Non-accelerated filer ☒	Smaller reporting company ☒ Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act. ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the U.S. Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

The information contained in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the U.S. Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS **SUBJECT TO COMPLETION, DATED MARCH 19, 2024**

3,000,000 Shares of
Common Stock

This is the initial public offering of 3,000,000 shares of common stock, par value $0.0001 per share, of Nano Nuclear Energy Inc., a Nevada corporation, on a firm commitment basis.

Prior to this offering, there has been no public market for our common stock. We anticipate that the initial public offering price of our common stock will be between $4.00 and $6.00 per share with a $5.00 assumed initial public offering price (which is the midpoint of the $4.00 and $6.00 per share range; this assumption is used throughout this prospectus). We have applied to have our common stock listed on the Nasdaq Capital Market, or Nasdaq, under the symbol "NNE." No assurance can be given that our application will be approved by Nasdaq. If shares of our common stock are not approved for listing on Nasdaq, we will not consummate this offering.

The initial public offering price of our shares of common stock in the offering will be determined between the underwriters and us at the time of pricing, considering our historical performance and capital structure, prevailing market conditions, and overall assessment of our business. Therefore, the assumed initial public offering price used throughout this prospectus may not be indicative of the final offering price.

We are an emerging growth company under the Jumpstart Our Business Startups Act of 2012 and a "smaller reporting company" as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended, and, as such, may elect to comply with certain reduced public company reporting requirements for this prospectus and future filings. See "*Summary — Implications of Being an Emerging Growth Company" and "Summary — Implications of Being a Smaller Reporting Company*."

Investing in our common stock is speculative and involves a high degree of risk. Before making any investment decision, you should carefully review and consider all the information in this prospectus, including the risks and uncertainties described under "Risk Factors" beginning on page 12.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts and commissions[(1)]	$	$
Proceeds to us, before expenses[(2)]	$	$

(1) Represents underwriting discounts equal to (i) seven percent (7%) per share (or $[●] per share), which is the underwriting discounts we have agreed to pay on investors in this offering introduced by the underwriters.

(2) Does not include a non-accountable expense allowance equal to one percent (1%) of the gross proceeds of this offering, payable to the underwriters, or the reimbursement of certain expenses of the underwriters. We have also agreed to issue warrants to the underwriter to purchase a number of shares of common stock equal to seven percent (7%) of the total number of shares of common stock sold in this offering at an exercise price equal to one hundred and twenty-five percent (125%) of the initial public offering price of the shares of common stock sold in this offering. For a description of the other terms of compensation to be received by the underwriters, see "*Underwriting*."

We have granted a 30-day option to the representative of the underwriters to purchase up to 450,000 additional shares of common stock solely to cover over-allotments, if any. If the representative of the underwriters exercises the option in full, the total underwriting discounts will be $1,207,500 and the additional proceeds to us, before expenses, from the over-allotment option exercise will be $2,070,000.

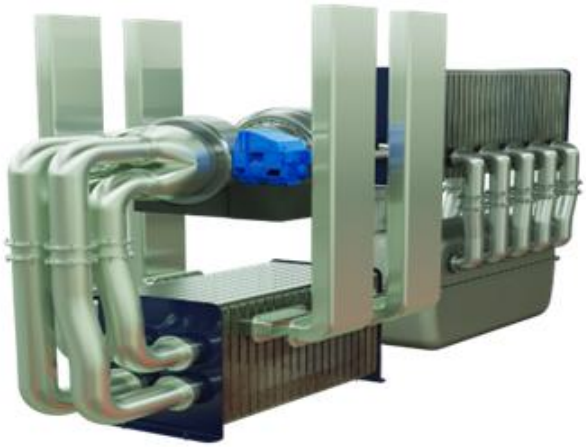
The underwriters expect to deliver the shares of common stock to purchasers on or about [●], 2024.

The Benchmark Company

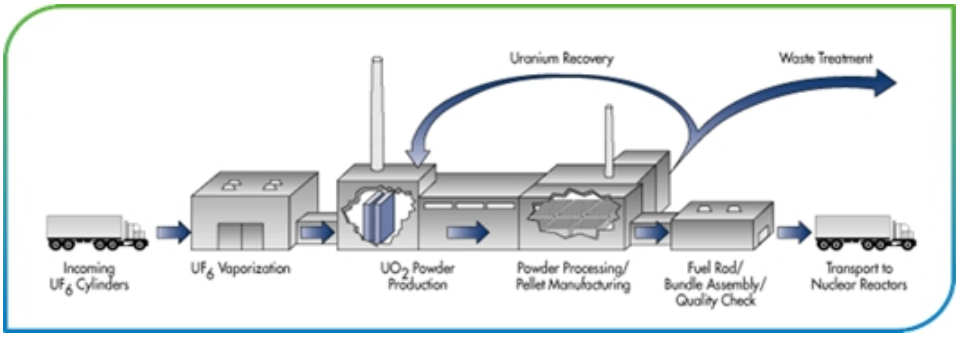
The date of this prospectus is [●], 2024

Creating the Next Generation of Advanced Nuclear Fuels and Developing Smaller, Cheaper and Safer Portable Clean Energy Solutions

Renderings of proposed “Zeus” Microreactor



Renderings of proposed “Odin” Microreactor



Proposed HALEU Fuel Fabrication Facility

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You should only rely on the information contained in this prospectus and in any free writing prospectus prepared by or on behalf of us and delivered or made available to you. Neither we nor the underwriters have authorized anyone to provide you with additional or different information. We are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus or a free writing prospectus is accurate only as of its date, regardless of its time of delivery or of any sale of shares of our common stock. Our business, financial condition, operating results, and prospects may have changed since that date.

For investors outside the United States: Neither we nor any of the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside of the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of common stock and the distribution of this prospectus outside of the United States.

INDUSTRY AND MARKET DATA

Unless otherwise indicated, information in this prospectus concerning economic conditions, our industry, our markets and our competitive position is based on a variety of sources, including information from third-party industry analysts and publications and our own estimates and research. Some of the industry and market data contained in this prospectus are based on third-party industry publications. This information involves a number of assumptions, estimates and limitations.

The industry publications, surveys and forecasts and other public information generally indicate or suggest that their information has been obtained from sources believed to be reliable. None of the third-party industry publications used in this prospectus were prepared on our behalf. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors" in this prospectus. These and other factors could cause results to differ materially from those expressed in these publications.

TRADEMARKS

We own or have rights to trademarks or trade names that we use in connection with the operation of our businesses, our corporate names, logos and website names. This prospectus contains references to our trademarks and service marks and to those belonging to other entities. Solely for convenience, trademarks and trade names referred to in this prospectus may appear without the ® or ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent possible under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. We do not intend our use or display of other companies' trade names, trademarks, or service marks to imply a relationship with, or endorsement or sponsorship of us by any other companies. All other trademarks are the property of their respective owners.

PROSPECTUS SUMMARY

This summary highlights certain information appearing elsewhere in this prospectus. Because it is only a summary, it does not contain all of the information that you should consider before investing in shares of our common stock and it is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in this prospectus. This summary contains forward-looking statements that involve risks and uncertainties, such as statements about our plans, objectives, expectations, assumptions, or future events. These statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from any future results, performances or achievements expressed or implied by the forward-looking statements. See "Cautionary Note Regarding Forward-Looking Statements." Before you decide to invest in our common stock, you should also read the entire prospectus carefully, including "Risk Factors" beginning on page 12, "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 36, and the financial statements and related notes included in this prospectus.

Unless the context indicates otherwise, as used in this prospectus, the terms "we," "us," "our," "our company," "Nano Nuclear" and "our business" refer to Nano Nuclear Energy Inc. and its consolidated subsidiaries.

Overview

We are an early-stage nuclear energy company developing smaller, cheaper, and safer advanced portable clean energy solutions utilizing proprietary reactor designs, intellectual property and research methods, illuminating our path toward a sustainable future. Led by a world class scientific and management team, envisioned within our business plan is a comprehensive engagement across every sector of the nuclear power industry, traversing the path from sourcing raw nuclear material and fuel fabrication to the illumination of energy through our cutting edge and advanced small modular nuclear reactors (SMRs, also known as microreactors). Our dedication extends further to encompass commercial nuclear transportation and consulting services.

Currently, we are in the pre-revenue stage and are principally focused on four business lines as part of our development strategy:

- ***Micro Nuclear Reactor Business***. We are developing the next-generation advanced nuclear microreactors, in particular ***ZEUS***, a solid core battery reactor, and ***ODIN***, a low-pressure salt coolant reactor. With these products, we are advancing the development of next generation, portable, on-demand capable, advanced nuclear micro reactors. In collaboration with the management and operating contractor of Idaho National Laboratory (or INL), an institution we regard as one of the preeminent U.S. government laboratories for nuclear energy research and development and equipped with some of the world's foremost nuclear scientists and engineers, we believe our reactors will have the potential to bring change to the global energy landscape. Our goal is to commercially launch one of these products by 2030.

  Both our ***ZEUS*** and ***ODIN*** microreactors have completed the preconceptual design stage, and are currently undergoing design optimization, and certain initial physical test work, to finalize the designs ahead of more involved demonstration work. We have conducted and completed a design audit on the ODIN reactor to provide assistance with design considerations. Additionally, the design audit for the ZEUS reactor was conducted and completed by INL in February 2024, the report of which is currently being finalized by INL. We have submitted a request for information to the U.S. Department of Energy (or DOE) to initiate the approval process for the allocation of a designated site. This allocation is intended for the purpose of conducting testing experiments for both microreactors. We have communicated with the U.S. Nuclear Regulatory Commission (or NRC) and DOE, informing them of the current status of our microreactor designs and the estimated internal timelines for our microreactor developments, with an understanding that definite timelines will be provided as early as possible, once available, to allow the NRC to arrange the necessary personnel to oversee the microreactor licensing process.

- ***Fuel Fabrication Business***. Through our subsidiary, HALEU Energy Fuel Inc., and in coordination with DOE and INL, we are seeking to develop a domestic High-Assay Low-Enriched Uranium (HALEU) fuel fabrication facility to supply the fuel not only for our own reactor products, but to the broader advanced nuclear reactor industry in general. We hope to have our fuel fabrication facility near INL in operation as soon as 2027.

- ***Fuel Transportation Business***. Our transportation business will build on existing work completed at INL, Oak Ridge National Laboratory (or ORNL) and Pacific Northwest National Laboratory (PNNL), the world's premier U.S.-backed nuclear research facilities. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design in the first quarter of 2024, which was designed around a licensed third-party packaging. This license is expected to grant us, as the licensee, exclusive rights for use and development of the technology. In addition, the licensor is not permitted to license the technology to any other parties within the specified scope. We believe this technology is the most advanced concept in the United States for moving HALEU in commercial quantities. We intend to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. If developed and commercialized, we believe this product will serve as the basis for a domestic HALEU transportation company capable of providing commercial quantities of HALEU fuel. We hope to have our fuel transportation business in operation by 2026.

- ***Nuclear Consultation Services***. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. This includes, in coordination with the Cambridge Nuclear Energy Centre, the development of education resources. This business opportunity represents our most near-term revenue generating opportunity as we hope to begin providing these services in 2024. By the end of 2024, we expect to start providing nuclear service support and consultation services for the nuclear energy industry, both domestically and internationally. This timeline is based on our plan to acquire a nuclear business services and consultancy provider. We have had preliminary discussions with some potential targets but are not presently a party to any definitive understandings or agreements. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services.

Our mission is to become a commercially focused, diversified and vertically integrated technology-driven nuclear energy company that will capture market share in the very large and growing nuclear energy sector. To implement our plans, since our founding in 2022, our management has had constant communications with key U.S. government agencies, including the DOE, the INL and ORNL, which are a part of the DOE's national nuclear laboratory system. Our company also maintains important collaborations with leading researchers from the Cambridge Nuclear Energy Centre and The University of California, Berkeley.

Over the next twelve months, we will continue to progress our development of advanced nuclear microreactors, in particular ZEUS and ODIN, with estimated expenditures to be approximately $4 million. This allocation comprises approximately $2 million dedicated to the research and development of products and technology, with a specific focus on the refinement of microreactor technology and the fuel fabrication process. The remaining $2 million is earmarked for miscellaneous costs essential to propelling the progress of our microreactors, encompassing the support of current personnel engaged in executive, finance, accounting, and other administrative functions. We estimate that our microreactor demonstration work will be conducted between 2024 and 2026, our microreactor licensing application will be processed between 2026 and 2031, and our microreactors will be launched between 2030 and 2031. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately an additional $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

As of the date of this prospectus, we have not generated any revenues. We have incurred accumulated net losses of $8,596,170 since inception through December 31, 2023.

Our Vision, Market Opportunity and Key Government Support

We believe our achievements to date and our business plans are positioning our company to be a leading participant in the U.S. nuclear industry through simultaneously rebuilding and introducing national capabilities to drive the resurgent nuclear energy industry. We further believe that our timing and approach into the industry have been optimal, with insight into national capability deficiencies and an understanding of the difficulties faced by other commercial nuclear energy, particularly microreactor, companies. Almost all microreactor companies have advanced using funds acquired from government grants or awards. Even with private funding, they have been stifled by lack of investor interest because of the long return timelines and high risks.

Despite the early stage of our company, we believe we are competitively differentiated in many ways.

- ***No Government Funding***. Most SMR and microreactor companies are reliant on government grants and financing to progress their concepts. Consequently, their progress can cease once government funding is not available. Currently, we do not rely on government funding to sustain our business operations. While we will seek available government funding opportunities in future, the absence of government support does not impede our progress in advancing our research, business, or technological developments. Our leadership team possesses extensive experience in successfully securing funding from both private and public sources. Additionally, our current investor base includes capital from industry professionals who recognize the immense potential of our company. Notwithstanding the foregoing, our limited operating history and early stage of business makes an evaluation of our business and prospects very difficult, we have a new and unproven technology model and may need to raise additional capital to implement our business plans.

- ***Industry Investors***. Our investor base includes a large component of capital raised from nuclear industry professionals who have reviewed our plans, concepts, and technologies, and found our company to have enormous potential. The high proportion of investment from experts in the industry has been an endorsement that has provided investors without a nuclear background with the confidence to invest.

- ***Technical Insight***. On the technical front, we have benefited from insight into the problems which affected earlier movers within the nuclear technology space. Large SMR companies have raised billions of dollars for development but have been stalled by the lag in developing or acquiring the fuel necessary to advance their reactors. This led to our collaboration with INL to build our own fuel fabrication facility and use more conventional fuel with greater operational history. We believe we have identified certain problems affecting the industry and we are taking early action to surmount potential roadblocks. Our new and unproven technology model will necessitate a significant infusion of additional capital for successful deployment, even following this offering. This imperative business requirement has influenced our strategic decision to diversify our operations, with the aim of establishing nearer term revenue streams which we are seeking to initiate prior to the anticipated commercial launch of microreactor technology.

- ***Government Contacts***. We have secured important high placed government contacts, several of whom sit on our Executive Advisory Board, including former military and government veterans. This was complemented by bringing in experts involved in every major part of the nuclear industry, from regulation to laboratories, to technical teams. We believe we will benefit from those government contacts as our company will be afforded access to highly skilled personnel possessing advanced expertise in the energy and nuclear sectors. We expect these individuals to provide support and services to us, thereby facilitating the progression of our ambitions and projects. Furthermore, given the nuclear industry has been comprehensively intertwined with government agencies, the value of access to government and regulatory personnel cannot be overstated. These contacts provide guidance and insights to us, informing us of both conventional and unconventional challenges that warrant our consideration. Such guidance is an invaluable resource, fortifying our endeavors to systematically mitigate risks associated with our business operations.

- ***World Class Team***. Our technical team is world class, with simple and realizable reactor concepts that do not require exotic fuels and who are aware of all the difficulties faced by almost every other reactor company who has chosen alternative designs. Our team has a deep knowledge of applicable regulatory requirements surrounding safety, transportation, and decommissioning, and our designs have incorporated all these considerations from the outset.

The SMR market has a high barrier to entry because of the expertise required, and the larger investment necessary to progress reactor designs to prototype, and then through licensing. This high barrier to entry has acted in our favor, giving us open opportunities. To date, we are not aware of any commercial microreactor prototypes, microreactor companies with applicable governmental licenses, microreactor or SMR companies in the revenue generating stage, HALEU fuel fabrication facilities, or commercial transportation system for HALEU. These huge national capability gaps have been left in a large market, caused predominantly by this high barrier to entry. These capability gaps are also exacerbated by nuclear companies being unwilling to branch into areas outside their focused business, such as SMR companies expanding into fuel and transport, or enrichment companies expanding into fuel fabrication. We are seeking to address all of these gaps in the industry.

Moreover, government investment has not compensated for the lack of private investment going into the commercial nuclear sector. Previous strategies to purchase military grade nuclear materials to down blend to required fuel enrichment level for certain programs have allowed these capability gaps to persist. This creates industry opportunities for development. We have begun and expect to continue to bring private investment to these undeveloped areas and quickly establish ourselves as a necessary component in the national infrastructure system, while providing us with advantages to develop business and revenue sources to de-risk our microreactor development.

We strongly support objectives of DOE and the International Atomic Energy Agency (IAEA) for the peaceful use of nuclear energy, and we intend for our technology to form part of the U.S. foreign policy to advance the peaceful use of nuclear energy, science and technology, and drive new resources to projects and activities in developing countries with the greatest need. A key part of our business plan will seek to become a nuclear technology organization that can grow the U.S. global energy market engagement and concurrently support global market opportunities.

Also, we intend to support a broad set of clean energy applications, such as water desalination and green hydrogen production, which the versatile and easily deployable nature of our microreactor products will have unprecedented ability to provide to remote locations. We support the long-term strategy of the United States' Government to reach net zero carbon emissions by no later than 2050, but these goals will require actions spanning every sector of the economy. We plan to utilize our advanced nuclear reactor technologies and our fuel fabrication plans through our subsidiary HALEU Energy to support the next generation of nuclear professionals. These investments are critical to immediately accelerate our emissions reductions domestically and internationally.

Our Competitive Strengths

We believe we have the following competitive strengths relating to our various business lines:

Microreactor Business

We enjoy a competitive advantage over other groups in the microreactor space by having a board of directors and management team with extensive market and financing experience. Academically commenced projects often rely entirely on government grants and awards to progress. Whether we receive government grants or not, we can progress our research, development, and engineering, through our own financing channels. This fund-raising advantage has given us the ability to quickly expand, as further opportunities are not dictated by grant application success. We believe we also have an expertise advantage over other companies developing microreactors, as we can recruit the best scientists and engineers in the world from any country or institution, without being constrained by the available personnel located within certain academic and professional institutions. We had the fortune to connect with professors and scientist from around the world, with the opportunity to work freely on entirely funded projects, with few constraints, drawing from their specializations and expert areas. The technical personnel involved in the current design of our reactors have been involved with the design and development of dozens of different reactors.

Fuel Fabrication Business

No company is currently developing a CAT II facility to fabricate HALEU fuel for SMRs and microreactors. Several companies have invested in establishing their own facilities to manufacture TRi-structural ISOtropic particle fuel (TRISO) fuel for their reactors, such as Terrapower and X-Energy, though these facilities were not established to sell fuel commercially. Currently, TRISO development has also stalled due to technical challenges, due partly to no operational history from which to draw data, combined with other technical challenges and current lack of funding. Developing fuel for SMRs and microreactors has become one of the main obstacles and causes of delay for companies expanding into these markets. We responded to the difficulties observed at other reactor development companies and acted to mitigate against the obstacles afflicting other developers. A CAT II facility allows for the fabrication and handling of U235 up to 20% U235 enrichment, we are progressing towards being the only CAT II facility operator in the country, giving our business an enormous competitive advantage for both reactor development and establishing multiple sources of future revenue to de-risk our company. We have sought to de-risk our fuel business and establish a competitive advantage, by building our fuel fabrication facility in partnership with the INL. The facility will be located near the INL facilities, with the intention of benefitting the operations of both parties.

Fuel Transportation Business

As we developed our business and analyzed the market to anticipate future obstacles which would affect our success, we observed that no transportation cask or transportation company existed which could transport and deliver HALEU fuel across North America. We believe this national capability gap is both a significant risk to our proposed transportation operations but also a significant opportunity to enter a new market within the nuclear industry, which would have the benefit of both increased revenue for our company and would provide extra security for our future operations.

We identified a transportation cask concept work investigating a high capacity HALEU fuel transportation basket design, which has been developed by INL and ORNL. The technology had been developed around a licensed third-party packaging and had made the greatest advance towards developing a technology to address the transportation issue we had found. The development of this concept had not continued due to lack of funding. We are in the process of obtaining the exclusive license to the technology and have been working with the groups capable of aiding us in the development of the concept into a licensed technology proficient in the transportation of enriched fuels. To provide our company further advantage in this space, we recruited two former executives of the world's largest shipping company as our consultants who agreed to assist us in developing a North American transportation company using the technology once licensed, to deliver fuel for a wide customer base, including SMR and microreactor companies, national laboratories, military, and DOE programs.

Our Challenges

Launching a microreactor business comes with a large number of significant challenges, as it involves complex nuclear technology, regulatory hurdles, and shifting market dynamics. These challenges include, but not limited to, the following:

- Obtaining the necessary permits and licenses for nuclear facilities is a time-consuming and highly regulated process. Microreactors must meet stringent safety and environmental standards, and gaining regulatory approval can be a lengthy endeavor. Additionally, ensuring the safety of a microreactor throughout its lifecycle is paramount. Developing, implementing, and maintaining robust safety systems and protocols are critical challenges. Implementing robust security measures to protect against theft, sabotage, or unauthorized access is also critical for both regulatory compliance and public safety.

- Building and operating a microreactor can be capital-intensive. Securing the necessary funding and managing costs, including but not limited to operational and maintenance costs, are ongoing challenges for our business.

- The political and regulatory landscape can change, impacting the stability and viability of nuclear projects. International agreements and geopolitical factors can also affect nuclear technology access and export.

Corporate History and Structure

We were incorporated under the laws of the State of Nevada on February 8, 2022. We are primarily engaged in the design and development of mobile, easily deployable microreactors, the development of a commercial CAT II facility for fuel fabrication, and the creation of a commercial transportation technology and business, with the capacity to move fuel enriched up to 19.75% U235 across North America.

HALEU Energy Fuel Inc. (which we refer to herein as HALEU Energy), incorporated on August 30, 2022 under the laws of Nevada, is our wholly-owned subsidiary. Through HALEU Energy, we are seeking to develop a domestic HALEU fuel fabrication facility to supply the next generation of advanced nuclear reactors.

American Uranium Inc. (which we refer to herein as American Uranium), incorporated on February 9, 2022 under the laws of Nevada, is our wholly-owned subsidiary. Through American Uranium, we are engaged in the acquisition, exploration & development of uranium mineral resource properties in the U.S.

Advanced Fuel Transportation Inc. (which we refer to herein as Advanced Fuel Transportation), incorporated on June 21, 2023, under the laws of Nevada, is our wholly owned subsidiary. Through Advanced Fuel Transportation, we expect to receive an exclusive license for a high capacity HALEU fuel transportation cask concept, using technology developed by the U.S. Government, designed around a licensed third-party packaging. We intend to produce a licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America.

The chart below summarizes our corporate structure, including our 100% wholly owned subsidiaries in the U.S., as of the date of this prospectus:

Summary of Significant Risks

Investing in our common stock is speculative and involves a high degree of risk. These risks are discussed more fully in "Risk Factors" and elsewhere in this prospectus. We urge you to read "Risk Factors" beginning on page 12 and this prospectus in full. Our significant risks may be summarized as follows:

Risks Related to Our Industry and Business

- We have incurred losses and have not generated any revenue since our inception. We anticipate that we will continue to incur losses, and expect that we will not generate revenue, for the foreseeable future.
- We are an early-stage company in an emerging market with an unproven business model, a new and unproven technology model, and a short operating history, which makes it difficult to evaluate our current business and prospects and may increase the risk of your investment.
- Our business plans will require us to raise substantial additional amounts of capital. Future capital needs will require us to sell additional equity or debt securities that will dilute or subordinate the rights of our common stockholders. In addition, we may be unable to secure government grants as part of our funding strategy.
- The failure of production and commercialization of nuclear micro reactors as planned will adversely and materially affect our business, financial condition, and result of operations.
- We are in the process of developing a domestic HALEU fuel fabrication facility to supply next generation of advanced nuclear reactors. The failure of completion and operation of such facility as planned will adversely and materially affect our business, financial condition, and result of operations.
- We plan to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. The failure of production and commercialization of such products as planned will adversely and materially affect our business, financial condition, and result of operations.
- We plan to provide nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. Failure to do so as planned will adversely and materially affect our business, financial condition, and result of operations.
- The cost of electricity generated from nuclear sources may not be cost competitive with other electricity generation sources in some markets, which could materially and adversely affect our business.
- The market for SMRs generating nuclear power is not yet established and may not achieve the growth potential we expect or may grow more slowly than expected.
- Certain officers of our company have management, advisory or directorship positions with other companies and may allocate their time to other businesses, which may pose certain risks in fulfilling their obligations with us.
- An existing high net worth investor in our common stock has the right to require us to repurchase his shares at any time at the original aggregate purchase price of $5,000,000. If this right is exercised, we would be required to expend a material amount of cash to satisfy this requirement, which in turn would decrease the available cash to us to advance our business plans.

Risks Related to Our Intellectual Property

- If we fail to protect or enforce our intellectual property or proprietary rights, our business and operating results could be harmed.
- We rely on our unpatented proprietary technology, trade secrets, designs, experiences, work flows, data, processes, software and know-how.
- We may be accused of infringing intellectual property rights of third parties and content restrictions of relevant laws, which may materially and adversely affect our business, financial condition and results of operations.

Risks Related to Regulation and Compliance

- Our business is subject to a wide variety of extensive and evolving government laws and regulations. Changes in and/or failure to comply with such laws and regulations could have a material adverse effect on our business.
- If we fail to comply with the laws and regulations relating to the collection of sales tax and payment of income taxes in the various states in which we do business, we could be exposed to unexpected costs, expenses, penalties, and fees as a result of our non-compliance, which could harm our business.
- We may become involved in legal and regulatory proceedings and commercial or contractual disputes, which could have an adverse effect on our profitability and financial position.

General Risks Associated with Our Company

- We are highly dependent on our senior management team and other highly skilled personnel. If we are unable to attract, retain and maintain highly qualified personnel, including our senior management team, we may not be able to implement our business strategy and our business and results of operations would be harmed.
- Mr. Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board, has a significant influence over our company due to his ownership of a material percentage of our outstanding common stock. Also, his interests may not always be aligned with the interests of our other shareholders, which may lead to conflicts of interest that harm our company.
- Our ability to effectively manage our anticipated growth and expansion of our operations will also require us to enhance our operational, financial and management controls and infrastructure, human resources policies and reporting system. These enhancements and improvements will require significant capital expenditures and allocation of valuable management and employee resources.
- We will incur significantly increased costs as a result of, and devote substantial management time to operating as, a public company.
- We are an "emerging growth company," and we cannot be certain if the reduced reporting and disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.

Risks Related to Our Securities and this Offering

- No active trading market for our common stock currently exists, and an active trading market may not develop or be sustained following this offering.
- The trading price of our common stock may be volatile, and you could lose all or part of your investment.
- Certain recent initial public offerings of companies with public floats comparable to our anticipated public float have experienced extreme volatility that was seemingly unrelated to the underlying performance of the respective company. We may experience similar volatility, which may make it difficult for prospective investors to assess the value of our common stock.
- If securities or industry analysts do not publish research or publish inaccurate or unfavorable research about our business, our stock price and trading volume could decline.
- Future sales of our common stock or securities convertible into our common stock may depress our stock price.
- Our directors, executive officers and principal stockholders will continue to have substantial control over our company after this offering, which could limit your ability to influence the outcome of key transactions, including a change of control.

Implications of Being an Emerging Growth Company

We qualify as an "emerging growth company," as defined in the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"). For as long as we remain an emerging growth company, we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies. These provisions include, but are not limited to:

- being permitted to have only two years of audited financial statements and only two years of related selected financial data and management's discussion and analysis of financial condition and results of operations disclosure;
- an exemption from compliance with the auditor attestation requirement in the assessment of our internal control over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, as amended (the "Sarbanes-Oxley Act");
- reduced disclosure about executive compensation arrangements in our periodic reports, registration statements, and proxy statements; and

- exemptions from the requirements to seek non-binding advisory votes on executive compensation or golden parachute arrangements.

In particular, in this prospectus, we have provided only one year of audited financial statements and have not included all of the executive compensation-related information that would be required if we were not an emerging growth company. Accordingly, the information contained herein may be different from the information you receive from other public companies in which you hold stock.

In addition, the JOBS Act permits emerging growth companies to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. We are not choosing to "opt out" of this provision. We will remain an emerging growth company until the earliest of: (i) the last day of the first fiscal year in which our annual gross revenues exceed $1.235 billion, (ii) the date on which we first qualify as a large accelerated filer under the rules of the Securities and Exchange Commission, or SEC, (iii) the date on which we have, in any three-year period, issued more than $1.0 billion in non-convertible debt securities, and (iv) the last day of the fiscal year following the fifth anniversary of the completion of this offering.

Implications of Being a Smaller Reporting Company

We are a "smaller reporting company" as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended. We may take advantage of certain of the scaled disclosures available to smaller reporting companies until the fiscal year following the determination that our voting and non-voting common stock held by non-affiliates is more than $250 million measured on the last business day of our second fiscal quarter, or our annual revenues are less than $100 million during the most recently completed fiscal year and our voting and non-voting common stock held by non-affiliates is less than $700 million measured on the last business day of our second fiscal quarter.

Corporate Information

We were incorporated under the laws of the State of Nevada on February 8, 2022. Our principal executive office is located at 10 Times Square, 30th Floor, New York, NY 10018, and our telephone number is (212) 634-9206. Our website is www.nanonuclearenergy.com. Information contained on, or available through, our website does not constitute part of, and is not deemed incorporated by reference into, this prospectus, and investors should not rely on such information in deciding whether to purchase shares of our common stock.

THE OFFERING

Common Stock Offered by Us	3,000,000 shares of common stock on a firm commitment basis (or 3,450,000 shares of common stock if the underwriters exercise their over-allotment option in full).
Common Stock Outstanding Prior to This Offering	26,007,015 shares of common stock
Common Stock to Be Outstanding Immediately After Completion of This Offering [(1)]	29,007,015 shares of common stock (or 29,457,015 shares of common stock if the underwriters exercise their over-allotment option in full).
Over-allotment Option	We have granted the representative of the underwriters a 30-day option to purchase up to an additional 450,000 shares of our common stock at the initial public offering price to cover over-allotments, if any.
Use of Proceeds	We estimate that the net proceeds to us from this offering, after deducting the underwriting discounts and estimated offering expenses payable by us, will be approximately $13.3 million, or approximately $15.4 million if the underwriters exercise their over-allotment option in full, based on the assumed initial public offering price of $5.00 per share. The net proceeds received by us from this offering will be used for (i) research and development of our products and technologies, including design optimization, test work and scoping studies; (ii) marketing, promotion and business development activities; and (iii) working capital and general purposes, including hiring additional employees and retaining additional contractors. We may also use a portion of the net proceeds to acquire, license and invest in complementary products, technologies, or additional businesses; however, we currently have no agreements or commitments with respect to any such transaction. See "*Use of Proceeds*."
Underwriter Warrants	The registration statement of which this prospectus is a part also registers a common stock purchase warrant (which we refer to herein as the Representative's Warrant) to purchase 210,000 shares of our common stock (or 7% of the shares of common stock sold in this offering) and the shares of our common stock issuable upon exercise of the Representative's Warrant. The Representative's Warrant is being issued to the representative of the underwriters as a portion of the underwriting compensation payable in connection with this offering. The Representative's Warrant shall contain customary "cashless exercise" provisions and shall be exercisable at any time, and from time to time, in whole or in part, for a term of five years from the first day of the seventh month after the closing of this offering at an exercise price of 125% of the initial public offering price of the shares of common stock. Please see "*Underwriting — Representative's Warrant*" for further information.

Listing	We have applied to have our common stock listed on Nasdaq. No assurance can be given that our listing will be approved by Nasdaq or that a trading market will develop for our common stock. We will not proceed with this offering in the event the common stock is not approved for listing on Nasdaq.
Proposed Nasdaq symbol	"NNE"
Risk Factors	***Investing in our common stock is speculative and involves a high degree of risk***. See "*Risk Factors*" beginning on page 12 and the other information in this prospectus for a discussion of the factors you should consider carefully before you decide to invest in our common stock.
Lock-Up	In connection with this offering, we, our executive officers, directors, and our existing stockholders holding five percent (5%) or more of our common stock prior to this offering have agreed not to offer, issue, sell, contract to sell, encumber, grant any option for the sale of or otherwise dispose of any of our securities for a period of six (6) months following the closing of this offering. In addition, each existing stockholder of our company who holds less than five percent (5%) of our common stock prior to this offering will be subject to leak-out agreement restricting sales of certain percentages of their common stock during a period ranging from 30 days to 150 days following the closing of this offering. See "*Underwriting*" beginning on page 89 for more information.
Transfer Agent	The transfer agent and registrar for our common stock is Vstock Transfer LLC.

(1) The number of shares of our common stock to be outstanding upon completion of this offering is based on 26,007,015 shares of our common stock outstanding as of the date of this prospectus, and excludes, as of the date of this prospectus:

- 210,000 shares of common stock issuable upon the exercise of the Representative's Warrant;
- 3,370,352 shares of our common stock reserved under our 2023 Stock Option Plan #1, with a fixed exercise price of $1.50 per share;
- 1,758,460 shares of our common stock reserved under our 2023 Stock Option Plan #2, with a fixed exercise price of $3.00 per share; and
- 385,000 shares of our common stock underlying options which are not governed by either our 2023 Stock Option Plan #1 or our Stock Option Plan #2, with a fixed exercise price of $3.00 per share.

Unless otherwise indicated, this prospectus reflects and assumes (i) no exercise by the representative of the underwriters of its over-allotment option and (ii) no exercise of the outstanding stock options described above.

SUMMARY OF CONSOLIDATED FINANCIAL INFORMATION

The following table sets forth summary financial and other data for the periods ended and at the dates indicated below. Our summary financial information for the year ended September 30, 2023 and for the period from February 8, 2022 (inception) through September 30, 2022 has been derived from our audited financial statements included in this prospectus. Our summary financial information for the three months ended December 31, 2023 and 2022 has been derived from our unaudited financial statements included in this prospectus. The financial data set forth below should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and notes thereto included elsewhere in this prospectus.

Statements of Operations

	For the Three Months Ended December 31, 2023	For the Three Months Ended December 31, 2022
Operating expenses		
General and administrative	$ 828,896	$ 556,440
Research and development	520,016	127,705
Loss from operations	(1,348,912)	(684,145)
Other income	34,967	-
Net loss	$ (1,313,945)	$ (684,145)
Net loss per share of common stock:		
Basic	$ (0.06)	$ (0.03)
Diluted	$ (0.06)	$ (0.03)
Weighted-average shares of common stock outstanding:		
Basic	23,184,869	21,203,471
Diluted	23,184,869	21,203,471

	For the Year Ended September 30, 2023	For the Period from February 8, 2022 (Inception) through September 30, 2022
Operating expenses		
General and administrative	$ 4,749,395	$ 919,520
Research and development	1,534,000	140,304
Loss from operations	(6,283,395)	(1,059,824)
Other income	32,994	28,000
Net loss	$ (6,250,401)	$ (1,031,824)
Net loss per share of common stock:		
Basic	$ (0.28)	$ (0.06)
Diluted	$ (0.28)	$ (0.06)

Statements of Stockholder's Equity

For the Three Months Ended December 31, 2023

	Mezzanine Equity		Permanent Equity					
	Shares	Amount	Shares	Amount	Stock subscriptions	Additional paid-in capital	Accumulated deficit	Total
Balance as of September 30, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ -	$ 9,288,553	$ (7,282,225)	$ 2,008,647
Stock subscriptions	-	-	-	-	2,106,437	-	-	2,106,437
Net loss	-	-	-	-	-	-	(1,313,945)	(1,313,945)
Balance as of December 31, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ 2,106,437	$ 9,288,553	$ (8,596,170)	$ 2,801,139

For the Three Months Ended December 31, 2022

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total

Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676
Common stock issuances	-	-	1,512,869	155	1,512,714	-	1,512,869
Equity-based compensation	-	-	85,000	9	84,991	-	85,000
Net loss	-	-	-	-	-	(684,145)	(684,145)
Balance as of December 31, 2022	-	$ -	22,099,369	$ 2,214	$ 4,737,155	$ (1,715,969)	$ 3,023,400

For the Year Ended September 30, 2023

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total
Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676
Common stock issuances	2,000,000	5,000,000	2,598,369	260	3,765,109	-	3,765,369
Equity-based compensation	-	-	85,000	9	2,383,994	-	2,384,003
Net loss	-	-	-	-	-	(6,250,401)	(6,250,401)
Balance as of September 30, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ 9,288,553	$ (7,282,225)	$ 2,008,647

For the Period From February 8, 2022 (Inception) through September 30, 2022

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total
Balance as of February 8, 2022 (Inception)	-	$ -	-	$ -	$ -	$ -	$ -
Common stock issuances	-	-	19,826,500	1,982	2,749,518	-	2,751,500
Equity-based compensation	-	-	675,000	68	389,932	-	390,000
Net loss	-	-	-	-	-	(1,031,824)	(1,031,824)
Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676

Statements of Cash Flows

	For the Three Months Ended December 31, 2023	For the Three Months Ended December 31, 2022
OPERATING ACTIVITIES		
Net loss	$ (1,313,945)	$ (684,145)
Adjustments to reconcile net loss to net cash used in operating activities:		
Equity-based compensation	-	85,000
Change in assets and liabilities:		
Prepaid expenses	(11,089)	(12,775)
Accounts payable and accrued liabilities	208,301	(42,335)
Due to related parties	10,000	30,000
Net cash used in operating activities	(1,106,733)	(624,255)
FINANCING ACTIVITIES		
Proceeds from common stock issuances	-	1,512,869
Proceeds from stock subscriptions	2,106,437	-
Payment of deferred offering costs	(55,000)	-
Net cash provided by financing activities	2,051,437	1,512,869
Net increase in cash	944,704	888,614
Cash, beginning of period	6,952,795	2,129,999
Cash, end of period	$ 7,897,499	$ 3,018,613

	For the Year Ended September 30, 2023	For the Period from February 8, 2022 (Inception) through September 30, 2022
OPERATING ACTIVITIES		
Net loss	$ (6,250,401)	$ (1,031,824)
Adjustments to reconcile net loss to net cash used in operating activities:		
Equity-based compensation	2,384,003	390,000
Change in assets and liabilities:		
Prepaid expenses	(88,409)	(117,448)
Accounts payable and accrued liabilities	87,234	102,771
Due to related parties	-	35,000
Net cash used in operating activities	(3,867,573)	(621,501)
FINANCING ACTIVITIES		
Proceeds from common stock issuances	8,765,369	2,751,500
Payment of deferred offering costs	(75,000)	-
Net cash provided by financing activities	8,690,369	2,751,500
Net increase in cash	4,822,796	2,129,999
Cash, beginning of period	2,129,999	-
Cash, end of period	$ 6,952,795	$ 2,129,999

RISK FACTORS

An investment in our securities is speculative and involves a high degree of risk. You should carefully consider the risks described below, which we believe represent certain of the material risks to our business, together with the information contained elsewhere in this prospectus, before you make a decision to invest in our shares of common stock. Please note that the risks highlighted here are not the only ones that we may face. For example, additional risks presently unknown to us or that we currently consider immaterial or unlikely to occur could also impair our operations. If any of the following events occur or any additional risks presently unknown to us actually occur, our business, financial condition and operating results may be materially adversely affected. In that event, the trading price of our securities could decline and you could lose all or part of your investment.

Risks Related to Our Industry and Business

We have incurred losses and have not generated any revenue since our inception. We anticipate that we will continue to incur losses, and expect that we will not generate revenue, for the foreseeable future.

Since inception, we have incurred significant operating losses, and have an accumulated deficit of $8.6 million and negative operating cash flow as of December 31, 2023. We expect that operating losses and negative cash flows will increase in the coming years because of additional costs and expenses related to our research and development (which we refer to herein as R&D), business development activities and our status as a publicly traded company.

To date, we have not generated any revenue. We do not expect to generate any revenue unless and until we are able to commercialize our reactors and/or other lines of business. As we have incurred losses and experienced negative operating cash flows since our inception, and accordingly we have undertaken equity financing from investors to satisfy our funding needs, and we will consider applications for government grants; however, we may not raise adequate funding to offset our expenses and losses. Moreover, we may encounter unforeseen expenses, difficulties, complications, delays, and other unknown factors that may adversely affect our business. The magnitude of our future net losses will depend, in part, on the rate of future growth of our expenses and our ability to generate and grow revenue. We cannot predict the outcome of the actions to generate liquidity to fund our operations, whether such actions would generate the expected liquidity to fund our operations as currently planned or whether the costs of such actions will be available on reasonable terms or at all. Our continued solvency is dependent upon our ability to obtain additional working capital to complete our reactor development, to successfully market our reactors and to achieve commerciality for our reactors. Our prior losses and expected future losses have had and may continue to have adverse effects on our stockholders' equity (deficit) and working capital and may lead to the failure of our business.

We are an early-stage company in an emerging market with an unproven business model, a new and unproven technology model, and a short operating history, which makes it difficult to evaluate our current business and prospects and may increase the risk of your investment.

We only have a limited operating history upon which to base an evaluation of our current and future business prospects. We were founded in February 2022 and are currently in the process of developing our nuclear microreactors and other lines of business as more fully described in the "*Business*" section of this prospectus. We anticipate that it will take several years for us to commence generating meaningful revenues. Moreover, we will be required to make significant expenditures over the near and long term just to achieve any level of revenues. Over the next twelve months, we will continue to progress our development of advanced nuclear microreactors, in particular ZEUS and ODIN, with estimated expenditures to be approximately $4 million. This allocation comprises approximately $2 million dedicated to the research and development of products and technology, with a specific focus on the refinement of microreactor technology and the fuel fabrication process. The remaining $2 million is earmarked for miscellaneous costs essential to propelling the progress of our microreactors, encompassing the support of current personnel engaged in executive, finance, accounting, and other administrative functions. We estimate that our microreactor demonstration work will be conducted between 2024 and 2026, our microreactor licensing application will be processed between 2026 and 2031, and our microreactors will be launched between 2030 and 2031. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately an additional $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, these outlined expenditures and the timelines are estimations only and are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

Our limited operating history and early stage of our business makes an evaluation of our business and prospects very difficult. You must consider our business and prospects in light of the risks and difficulties we encounter as an early-stage company in the new and rapidly evolving market of the nuclear energy industry. These risks and difficulties include, but are not limited to, the following:

- Obtaining the necessary permits and licenses can be a lengthy and complex process, subject to rigorous safety and environmental regulations. Delays or denials in obtaining these approvals can significantly impact a project's timeline and cost.

- Ensuring the safety of the reactor during operation and in case of accidents is paramount. Microreactors must be designed with robust safety features to prevent accidents, and emergency response plans must be in place to mitigate any potential incidents.

- Security concerns, including the risk of theft or sabotage, need to be addressed through physical security measures and cybersecurity protocols.

- Microreactor projects can be capital-intensive, and securing adequate financing can be a significant hurdle. Economic risks related to cost overruns, construction delays, or market uncertainties must be managed effectively.

- The demand for microreactor-generated power may be uncertain, especially in the early stages of the business. Market fluctuations and changing energy policies can affect the profitability of the venture.

- Microreactors rely on specialized components and materials, which may have limited availability or long lead times. Supply chain disruptions can impact project timelines and costs.

- Addressing environmental concerns, including radioactive waste management and minimizing environmental impact, is essential for regulatory compliance and public acceptance. Proper disposal and management of radioactive waste and decommissioning plans need to be in place from the outset. Failing to account for these end-of-life considerations can lead to significant liabilities. Additionally, any adverse environmental impact can lead to public opposition and regulatory penalties.

- Public perception of nuclear technology can be a challenge. Overcoming public skepticism or opposition and gaining social acceptance for the microreactor project is important.

We may not be able to successfully address any of these risks or others. Failure to adequately do so could seriously harm our business and cause our operating results to suffer.

Our nuclear reactors are still at the development stage and have not been put into production yet. Developing, producing, and commercializing nuclear reactors is a complex and challenging endeavor due to various technical, regulatory, financial, and public perception obstacles, which may adversely and materially affect our business, financial condition and results of operation.

Our business plans will require us to raise substantial additional amounts of capital. Future capital needs will require us to sell additional equity or debt securities that will dilute or subordinate the rights of our common stockholders. In addition, we may be unable to secure government grants as part of our funding strategy.

Our business plan will be very costly, far more costly than the net proceeds we will receive from this offering. To develop and implement our business as currently planned, we will need to raise substantial amounts of additional capital, potentially hundreds of millions of dollars. We expect that we will need to make substantial investments in research and development of our products and technologies and other substantial investments before we can generate meaningful revenues. Moreover, our costs and expenses may be even greater than currently anticipated, and there may be investments or expenses that are presently unforeseen. In any case, we may be unable to raise sufficient capital to fund these costs and achieve significant revenue generation. In addition, given the relatively early stage of our company, our future capital requirements are also difficult to predict with precision, and our actual capital requirements may differ substantially from those we currently anticipate.

As a result, even following this offering, we will need to seek equity or debt financing to finance a large portion of our future capital requirements. Such financing might not be available to us when needed or on terms that are acceptable, or at all. We will likely issue additional equity securities and may issue debt securities or otherwise incur debt in the future to fund our business plan. If we issue equity or convertible debt securities to raise additional funds, our existing stockholders will experience dilution, and the new equity (including preferred equity) or debt securities or other indebtedness may have rights, preferences, and privileges senior to those of our existing stockholders. If we incur additional debt, it may increase our leverage relative to our earnings or to our equity capitalization, requiring us to pay additional interest expense.

Our ability to obtain the necessary capital in the form of equity or debt to carry out our business plan is subject to several risks, including general economic and market conditions, as well as investor sentiment regarding our planned business. These factors may make the timing, amount, terms and conditions of any such financing unattractive or unavailable to us. The prevailing macroeconomic environment may increase our cost of financing or make it more difficult to raise additional capital on favorable terms, if at all. If we are unable to raise sufficient capital, we may have to significantly reduce our spending and/or delay or cancel our planned activities.

We may also seek to raise additional funds through collaborations and licensing arrangements. These arrangements, even if we are able to secure them, may require us to relinquish some rights to our technologies, or to grant licenses on terms that are not favorable to us.

Finally, we plan to apply for government funding in the form of grants or other funding from agencies such as the DOE. We may not receive such funding for a variety of reasons, including the size of our company and the government's assessment of our prospects. Even if we do receive such funding, the government could condition such funding on contractual provisions such as granting the government rights to our technology or products. Moreover, federal funding is subject to at least annual Congressional appropriations, which may not be forthcoming. The federal budget process is complex — the budget justification and Presidential budget requests are often incomplete; Congress may appropriate different amounts than those requested; and the DOE has varying degrees of discretion to reprogram or transfer appropriated funds. Nonetheless, to the extent Presidential budget requests or DOE budget justifications result in a shift of Congressional appropriations away from SMR funding generally or projects we are developing specifically, those shifts could materially and adversely affect the amount of DOE funding available to us and our business.

As a result of the foregoing, we might not be able to obtain any financing, and we might not have sufficient capital to conduct our business as projected, both of which could mean that we would be forced to curtail or discontinue our operations. If we cannot raise additional capital when we need or want to, our operations and prospects could be negatively affected, and our business could fail.

The failure of production and commercialization of nuclear micro reactors as planned will adversely and materially affect our business, financial condition, and result of operations.

We are in the process of developing the next-generation advanced nuclear microreactors, in particular ***ZEUS***, a solid core battery reactor, and ***ODIN***, a low-pressure salt coolant reactor. With these products, we are advancing the development of next generation, portable, on-demand capable, advanced nuclear micro reactors. In collaboration with the INL, which we believe is one of the preeminent U.S. government laboratories for nuclear energy research and development and equipped with some of the world's foremost nuclear scientists and engineers, we believe our reactors will have the potential to bring change to the global energy landscape. Our goal is to commercially launch one of these products by 2030. If our plan to develop, manufacture or commercialize these products is delayed, suspended, interrupted, or cancelled for whatever reason, our business, financial condition, and results of operations will be adversely and materially disrupted, and the value of our securities may significantly decline or become worthless.

We are in the process of developing a domestic HALEU fuel fabrication facility to supply next generation of advanced nuclear reactors. The failure of completion and operation of such facility as planned will adversely and materially affect our business, financial condition, and result of operations.

Building a nuclear fuel fabrication facility to produce commercial nuclear fuel for SMRs and Microreactor companies involves a highly specialized and regulated process. There will be specific challenges at each stage of development, including but not limited to the following:

- Obtaining the necessary licenses and permits from regulatory authorities can be a complex and time-consuming process. Compliance with stringent safety, security, and environmental regulations is crucial.

- Ensuring the safety and security of the facility and the nuclear materials within it is of utmost importance. Robust safety measures and security protocols must be implemented to prevent accidents, theft, or unauthorized access.

- Fabricating nuclear fuel assemblies and components requires specialized knowledge and expertise in nuclear materials, metallurgy, and manufacturing processes. Recruiting and retaining a skilled workforce can be a challenge.

- Maintaining strict quality control and assurance processes is essential to ensure the reliability and safety of the nuclear fuel. Any defects or substandard materials can have serious consequences.

- Building and operating a nuclear fuel fabrication facility can be capital-intensive. Managing costs, including construction, operational, and maintenance expenses, is essential for the facility's financial viability.

- Construction delays, regulatory approvals, and unforeseen technical challenges can extend the timeline for facility development, potentially affecting market entry and revenue generation.

- The demand for nuclear fuel can fluctuate based on the deployment of SMRs and Microreactors. Competition from other fuel suppliers and alternative energy sources can also affect market share and profitability.

In 2023, we established a subsidiary, HALEU Energy, to concentrate specifically on creating a domestic HALEU fuel fabrication facility to supply the next generation of advanced nuclear reactors. In February 2023, we were selected as an official founding member of the DOE's new HALEU Consortium to develop the U.S.' domestic capability for the manufacture of HALEU and its fabrication. Currently we are still in the process of developing such facility and target to have such facility near INL in operation as soon as 2027.

In March 2023, we entered into a memorandum of understanding with Centrus Energy Corp. (or Centrus), an energy fuel company who will provide HALEU to support HALEU Energy's research and development and commercialization on initial test reactor cores and its commercial variant reactors. However, such memorandum is not binding on both parties with certain exceptions, such as confidentiality. There is no assurance that we will enter into any purchase agreement with Centrus in future.

If our plan to complete and operate such facility is delayed, suspended, interrupted, or cancelled for whatever reason, our business, financial condition and results of operations will be adversely and materially disrupted, and the value of our securities may significantly decline or become worthless.

We plan to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. The failure of production and commercialization of such products as planned will adversely and materially affect our business, financial condition, and result of operations.

We intend to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design, which was designed around licensed third-party packaging. The license is expected to grant us, as the licensee, exclusive rights for the use and development of certain transportation package technology. If licensed, developed and commercialized, we believe this product would be the only one of its kind in North America and serve as the basis for a domestic HALEU transportation company capable of providing commercial quantities of HALEU fuel. We are targeting to have our fuel transportation business in operation by 2026. However, there is no assurance that we can successfully produce such product and operate such business as planned. If our plan to produce and commercialize such product is delayed, suspended, interrupted or cancelled for whatever reason, our business, financial condition and results of operations will be adversely and materially disrupted, and the value of our securities may significantly decline or become worthless.

We plan to provide nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. Failure to do so as planned will adversely and materially affect our business, financial condition, and result of operations.

We plan to provide nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. This business opportunity represents our most near-term revenue generating opportunity as we hope to begin providing these services in 2024. By the end of 2024, we expect to start providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. This timeline is based on our plan to acquire a nuclear business services and consultancy provider. We have had preliminary discussions with some acquisition targets but are not a party to any definitive understand or agreements with respect to such acquisitions. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which would require approximately $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. No assurances can be given that we will be able to successfully establish and grow our own consultation business, and our failure to do so would adversely affect our nearer term revenue prospects. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

The current upsurge in interest in nuclear energy, combined with the increased investment from both private and governmental sources within the nuclear space, as well as the global push for zero carbon technologies, has created a demand for nuclear energy expertise which exceeds supply. The increased demand in personnel and nuclear related business activity will create increased demand for personnel involved in the licensing and regulator aspects of the industry, which provide us with potential to root in this area. We have already identified several nuclear business services and consultancy providers, which have been assessed as potentially suitable for acquisition by our company. However, there is no assurance that we can acquire them successfully or as planned. If our plan to start the consulting services is delayed, suspended, interrupted or cancelled for whatever reason, our business, financial condition and results of operations will be adversely and materially disrupted, and the value of our securities may significantly decline or become worthless.

Providing a nuclear consulting service as a business comes with a unique set of difficulties and challenges due to the complexity and sensitivity of the nuclear industry. These challenges and difficulties include, but are not limited to:

- Providing valuable nuclear consulting services requires a deep understanding of nuclear science, engineering, and technology. Maintaining a team with the necessary expertise can be difficult.
- Consulting on nuclear projects involves addressing safety and security issues. Ensuring that clients are compliant with safety protocols and security measures is a critical responsibility.
- Handling sensitive nuclear information and data requires strict security measures and confidentiality protocols to protect classified or proprietary information.
- As a consultant, we may face liability issues if our advice leads to undesirable outcomes or non-compliance with regulations. Managing and mitigating these risks is essential.
- The nuclear consulting market can be competitive, with established consulting firms and experts in the field. Standing out and securing clients can be challenging, especially for newcomers.
- The nuclear industry is evolving with new technologies, safety standards, and market dynamics. Staying updated and adapting to these changes is vital to remain relevant and competitive.
- Managing multiple projects for different clients with varying timelines and needs can be challenging. Effective project management is essential to meet deadlines and deliver quality results.
- Meeting and managing client expectations can be demanding. Clients may have high expectations for the outcomes of their nuclear projects, and effective communication is essential to align expectations with reality.
- Leveraging data analytics and technological advancements can be challenging, especially when dealing with legacy system in the nuclear industry.

For our nuclear consulting business to be viable and grow, it will be crucial for us build a strong team with diverse expertise, stay current with industry trends and regulations, prioritize security and confidentiality, and maintain high ethical standards. Effective communication, networking, and relationship-building with our clients and the regulatory authorities are also essential for establishing our credibility and trust in the industry. Notwithstanding the foregoing, there is no assurance we can address these or similar challenges and difficulties, the failure of which may adversely and materially affect our business, financial condition and results of operation.

If we experience significant fluctuations in our operating results and rate of growth and fail to meet revenue and earnings expectations, our stock price may fall rapidly and without advance notice.

Due to our limited operating history, our unproven and evolving business model and the unpredictability of our emerging industry, we may not be able to accurately forecast our rate of growth. We base our current and future expense levels and our investment plans on estimates of future revenue and future rate of growth. Our expenses and investments are, to a large extent, not fixed and we expect that these expenses will increase in the future. We may not be able to adjust our spending quickly enough if our revenue falls short of our expectations.

Our results of operations depend on both the growth of demand for the products and services we are going to offer in future and the general economic and business conditions throughout the world. A softening of demand for our products and services for any reason will harm our operating results. Terrorist attacks, armed hostilities and wars in the past created, and may in the future create economic and business uncertainty that may also adversely affect our results of operations.

Our revenue and operating results may also fluctuate due to other factors, including:

- our ability of the design, developing, manufacturing and sales of smaller, cheaper, and safer advanced portable clean energy solutions, including nuclear reactors.
- our ability to develop a domestic HALEU fuel fabrication facility to supply the next generation of advanced nuclear reactors.
- our ability to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel.
- our ability to provide nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally.
- assumptions relating to the size of the market for our nuclear reactors.
- unanticipated regulations of nuclear energy that add barriers to our business and have a negative effect on our operations.
- our estimates of expenses, future revenue, capital requirements and our needs for, or ability to obtain, additional financing.
- new product and service introductions by our competitors.
- technical difficulties or interruptions in our service.
- general economic conditions in our geographic markets.
- additional investment in our service or operations.
- regulatory compliance costs.

As a result of these and other factors, we expect that our operating results may fluctuate significantly on a quarterly basis. We believe that period-to-period comparisons of our operating results may not be meaningful, and you should not rely upon them as an indication of future performance.

Federal budget delays, federal debt ceiling limitations, or reductions in government spending could adversely impact government spending for the products and services we provide.

Federal government spending reductions could adversely impact U.S. government programs related to our products or services. While we believe many of our programs do not conflict with the U.S. government's strategic priorities, government spending on these programs can be subject to negative publicity, political factors and public scrutiny. The risk of future budget delays or reductions is uncertain, and it is possible that spending cuts may be applied to U.S. government programs across the board, regardless of how programs align with those priorities. There are many variables in how budget reductions could be implemented that will determine its specific impact; however, reductions in federal government spending could adversely impact programs in which we provide products or services. In addition, these cuts could adversely affect the viability of the suppliers and subcontractors under our programs.

The cost of electricity generated from nuclear sources may not be cost competitive with other electricity generation sources in some markets, which could materially and adversely affect our business.

Some electricity markets experience very low power prices due to a combination of subsidized renewables and low-cost fuel sources, and we may not be able to compete in these markets unless the benefits of the carbon-free, reliable and/or resilient energy generation are sufficiently valued in the market. Given the relatively lower electricity prices in the United States when compared to many international markets, the risk may be greater with respect to business in the United States.

The market for SMRs generating nuclear power is not yet established and may not achieve the growth potential we expect or may grow more slowly than expected.

The market for SMRs has not yet been established. Our estimates for the total addressable market are based on a number of internal and third-party estimates, including our potential contracted revenue, the number of potential customers, assumed prices and production costs, our ability to leverage our current logistical and operational processes, and general market conditions. However, our assumptions and the data underlying our estimates may not be correct and the conditions supporting our assumptions or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. As a result, our estimates of the annual total addressable market for our services, as well as the expected growth rate for the total addressable market for our services, may prove to be incorrect.

All of our officers are presently engaged by us on an independent contractor basis, and they each have management, advisory or directorship positions with other companies and may allocate their time to other businesses, which may pose certain risks in fulfilling their obligations with us.

All of our officers are presently engaged by us as independent contractors due to the fact that they each have management, advisory or directorship positions with other companies and may allocate their time to other businesses. Mr. James Walker, Our Chief Executive Officer, currently allocates at least ten hours per week to support Ares Strategic Mining Inc. (or Ares), a Canadian-based company listed on the Canadian Stock Exchange under (Ticker: ARS) engaged in junior natural resource mining, where he is responsible for the construction of plants, purchases of land, operations, marketing, financing, safety regulation compliance, and shareholder relations. He is also concurrently serving on the board of directors of several small-cap publicly traded companies. Mr. Jay Jiang Yu, our founder, President, Secretary and Treasurer, and Chairman of the Board, has concurrently served on the board and management team of several companies and currently allocates at least 15 hours per week to his roles at other companies. Jaisun Garcha, our Chief Financial Officer, is also the Chief Financial Officer of St. James Gold Corp. and Snipp Interactive Inc., both Canada-based publicly traded companies.

Our executive officers are not employees of our company, instead, they serve as independent contractors and can be terminated by either party at any time. They may pursue any other activities and engagements during their terms of agreements with us. The exiting external commitments and any future commitments of our officers to other companies may potentially divert their significant time and attention away from the strategic and operational needs of our company. Their divided focus could lead to delays in decision-making, hinder effective communication within our organization, give rise to potential conflicts of interest, and introduce a divergence in priorities, consequently impacting the overall efficacy of leadership. Additionally, the potential for conflicting interests arising from commitments to multiple entities may pose challenges in aligning those officers' priorities with the long-term goals and interests of our company, thereby introducing an element of uncertainty and potential disruption to our operations. It is essential to acknowledge and address these complexities to ensure that our officers can effectively balance their responsibilities and fulfill their commitments to our company while maintaining transparency and integrity in their various roles. Failure to do so may adversely affect our business, financial conditions, and results of operations.

We may be unable to manage our future growth effectively, which could make it difficult to execute our business strategy.

If our operations grow as planned, we may need to expand our sales and marketing, research and development, supply and manufacturing functions, and there is no guarantee that we will be able to scale our business as planned. If we are not able to achieve and maintain cost-competitiveness in the United States or elsewhere, our business could be materially and adversely affected.

We and our target customers operate in a politically sensitive environment, and the public perception of nuclear energy can affect our target customers and us.

Nuclear energy is closely tied to government policies and regulations due to its potential risks and benefits. Governments often play a central role in the approval, regulation, and funding of nuclear projects. Changes in political leadership or shifts in public sentiment can lead to shifts in nuclear energy policies, which can affect the viability and profitability of nuclear businesses. The regulatory framework for nuclear energy is stringent and subject to public scrutiny. Regulatory decisions can influence the cost, timeline, and feasibility of nuclear projects. Public concerns and political pressure can lead to tighter regulations or stricter enforcement of existing ones. Government policies and incentives, often influenced by public opinion and political considerations, can directly impact the growth and competitiveness of nuclear energy. Favorable policies such as subsidies, tax credits, or incentives for clean energy can attract more customers to the nuclear energy sector.

In addition, public perception of nuclear energy can range from positive to highly skeptical or negative, often influenced by historical events, accidents, and media coverage. Negative public sentiment can lead to protests, legal challenges, and public resistance to new nuclear projects, potentially delaying or preventing their development. Nuclear facilities often need to engage with local communities where they operate. Building and maintaining trust with these communities is crucial for obtaining social acceptance. Public opposition, fueled by concerns about safety or environmental impact, can hinder a company's ability to establish a presence in a particular location. Public perception of nuclear safety and viability can also influence the willingness of investors and financial institutions to fund nuclear projects. Negative public sentiment can increase financing costs and make it more difficult to secure the necessary capital. However, public preferences for energy sources can influence the demand for nuclear energy. A positive perception of nuclear power as a clean and reliable energy source can boost its market appeal. Conversely, public concerns about nuclear safety and waste disposal can lead to decreased demand, impacting a nuclear company's customer base. Additionally, public perception of a country's nuclear industry can affect its ability to export nuclear technology, reactors, and fuel assemblies to international customers. International perceptions of safety and reliability play a role in export decisions.

As a result, the risks associated with nuclear energy materials and the public perception of those risks can affect our business. Opposition by third parties can delay or prevent the construction of new nuclear power plants and can limit the operation of nuclear reactors. Adverse public reaction to developments in the use of nuclear power could directly affect our customers and indirectly affect our business. In the past, adverse public reaction, increased regulatory scrutiny and litigation have contributed to extended construction periods for new nuclear reactors, sometimes delaying construction schedules by decades or more or even shutting down operations. In addition, anti-nuclear groups in Germany successfully lobbied for the adoption of the Nuclear Exit Law in 2002, which lead to the shutdown of all German nuclear power plants as of April 15, 2023. Adverse public reaction could also lead to increased regulation or limitations on the activities of our customers, more onerous operating requirements or other conditions that could have a material adverse impact on our target customers and our business.

Accidents involving nuclear power facilities, including but not limited to events similar to the Three Mile Island, Chernobyl and Fukushima Daiichi nuclear accidents, or terrorist acts or other high-profile events involving radioactive materials could materially and adversely affect our target customers and the markets in which we operate and increase regulatory requirements and costs that could materially and adversely affect our business.

Our future prospects are dependent upon a certain level of public support for nuclear power. Nuclear power faces strong opposition from certain competitive energy sources, individuals and organizations. The accident that occurred at the Fukushima nuclear power plant in Japan in 2011 increased public opposition to nuclear power in some countries, resulting in a slowdown in, or, in some cases, a complete halt to new construction of nuclear power plants, an early shut down of existing power plants or a dampening of the favorable regulatory climate needed to introduce new nuclear technologies, all of which could negatively impact our business and prospects. As a result of the Fukushima accident, some countries that were considering launching new domestic nuclear power programs delayed or cancelled the preparatory activities they were planning to undertake as part of such programs. If accidents similar to the Fukushima disaster or other events, such as terrorist attacks involving nuclear facilities, occur, public opposition to nuclear power may increase, regulatory requirements and costs could become more onerous, which could materially and adversely affect our business and operations.

An existing high net worth individual investor in our common stock has the right to require us to repurchase his shares at any time the original aggregate purchase price of $5,000,000. If this right is exercised, we would be required to expend a material amount of cash to satisfy this requirement, which in turn would decrease the available cash to us to advance our business plans.

Pursuant to a May 15, 2023 subscription agreement between us and an individual high net worth investor (the "Subscriber"), the Subscriber purchased 2,000,000 shares of common stock for $2.50 per share for a total consideration of $5,000,000. This subscription agreement includes a put right which entitles the Subscriber to require us to repurchase for cash all or any amount of these shares (the "Put Shares") if: (a) our initial public offering registration statement is not declared effective by the SEC by December 31, 2023; (b) we commit a material breach of the subscription agreement and either that breach is not capable of being remedied or, if capable of remedy, we do not remedy that breach as soon as possible and in any event within 30 business days of its receipt of a notice from the Subscriber.

In the event the Subscriber elects to exercise this right, a material amount of our cash would be utilized to satisfy this requirement. This reduction in available cash would adversely affect our working capital. This, in turn, would likely impede our day-to-day operations and frustrate our ability to progress our business plans. It would also require us to raise new funding sooner than expected, and such funding might not be available on agreeable terms, if at all.

Risks Related to Our Intellectual Property

If we fail to protect or enforce our intellectual property or proprietary rights, our business and operating results could be harmed.

We currently own the rights to all of our intellectual property, including one trademark pending registration. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design, which was designed around a licensed third-party packaging. The license is expected to grant us, as the licensee, exclusive rights for use and development of the technology. In addition, the licensor is not permitted to license the technology to any other parties within the specified scope. We may enter into other license agreements in future for our business development. There is no assurance that we, as the Licensee, will be able to obtain or renew, if at all or in a timely manner, any of the license agreements upon its expiration. Failure to obtain or renew, or early termination of, any such agreement may materially and adversely affect our business, financial conditions and results of operations.

We regard the protection of our trade secrets, trademarks, licenses, trade dress, patents and copyrights (if any, in future), domain names and other intellectual property or proprietary rights as critical to our success. We strive to protect our intellectual property rights by relying on federal, state and common law rights, as well as contractual restrictions. We seek to protect our confidential proprietary information, in part, by entering into consulting agreements, and/or services or employment agreements that contain non-disclosure and non-use provisions with our employees, consultants, advisors and any third parties who have access to our proprietary know-how, information or technology. However, we cannot be certain that we have executed such agreements with all parties who may have helped to develop our intellectual property or who had access to our proprietary information, nor can we be certain that our agreements will not be breached. Any party with whom we have executed such an agreement could potentially breach that agreement and disclose our proprietary information, including our trade secrets, and we may not be able to obtain adequate remedies for such breaches. We cannot guarantee that our trade secrets and other confidential proprietary information will not be disclosed or that competitors will not otherwise gain access to our trade secrets or independently develop substantially equivalent information and techniques. Detecting the disclosure or misappropriation of a trade secret and enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, time-consuming and could result in substantial costs and the outcome of such a claim is unpredictable. Further, the laws of certain foreign countries do not protect proprietary rights to the same extent or in the same manner as the laws of the United States. As a result, we may encounter significant problems in protecting and defending our intellectual property or proprietary rights both in the United States and abroad. If we are unable to prevent the disclosure of our trade secrets to third parties, or if our competitors independently develop any of our trade secrets, we may not be able to establish or maintain a competitive advantage in our market, which could harm our business.

We currently have no patents related to our technology and have opted to maintain such technology as a trade secret. We believe developing technology more comprehensively before patenting it provides our company with certain potential strategic advantages. However, we will balance the advantages of comprehensive development with the risk of potential delays in securing patent protection and continue to consult qualified intellectual property counsel so we can make informed decisions regarding the timing of patent filings and the overall protection strategy. Patent laws, and scope of coverage afforded by them, have recently been subject to significant changes, such as the change to "first-to-file" from "first-to-invent" resulting from the Leahy-Smith America Invents Act. This change in the determination of inventorship may result in inventors and companies having to file patent applications more frequently to preserve rights in their inventions, which may favor larger competitors that have the resources to file more patent applications. Another change to the patent laws may incentivize third parties to challenge any issued patent in the United States Patent and Trademark Office (or the USPTO), as opposed to having to bring such an action in U.S. federal court. Any invalidation of a patent claim could have a significant impact on our ability to protect the innovations contained within our products and could harm our business.

The USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other provisions to maintain patent applications and issued patents. We may fail to take the necessary actions and to pay the applicable fees to obtain or maintain our patents in future. Non-compliance with these requirements can result in abandonment or lapse of a patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. In such an event, competitors might be able to use our technologies and enter the market earlier than would otherwise have been the case.

We pursue the registration of our domain names, trademarks and service marks in the United States. We may seek to protect our trademarks, patents and domain names in an increasing number of jurisdictions in future, a process that is expensive and time-consuming and may not be successful or which we may not pursue in every location.

Litigation may be necessary to enforce our intellectual property or proprietary rights, protect our trade secrets or determine the validity and scope of proprietary rights claimed by others. Any litigation of this nature, regardless of outcome or merit, could result in substantial costs, adverse publicity or diversion of management and technical resources, any of which could adversely affect our business and operating results. If we fail to maintain, protect and enhance our intellectual property or proprietary rights, our business may be harmed.

We rely on our unpatented proprietary technology, trade secrets, designs, experiences, work flows, data, processes, software and know-how.

We rely on proprietary information (such as trade secrets, know-how and confidential information) to protect intellectual property that may not be patentable or subject to copyright, trademark, trade dress or service mark protection, or that we believe is best protected by means that do not require public disclosure. We generally seek to protect this proprietary information by entering into consulting agreements, and/or services or employment agreements that contain non-disclosure and non-use provisions with our employees, consultants, contractors and third parties. However, we may fail to enter into the necessary agreements, and even if entered into, these agreements may be breached or may otherwise fail to prevent disclosure, third-party infringement or misappropriation of our proprietary information, may be limited as to their term and may not provide an adequate remedy in the event of unauthorized disclosure or use of proprietary information. We have limited control over the protection of trade secrets used by our current or future partners and suppliers and could lose future trade secret protection if any unauthorized disclosure of such information occurs. In addition, our proprietary information may otherwise become known or be independently developed by our competitors or other third parties. To the extent that our employees, consultants, contractors, advisors and other third parties use intellectual property owned by others in their work for us, disputes may arise as to the rights in related or resulting know-how and inventions. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and failure to obtain or maintain protection for our proprietary information could adversely affect our competitive business position. Furthermore, laws regarding trade secret rights in certain markets where we operate may afford little or no protection to its trade secrets.

We also rely on physical and electronic security measures to protect our proprietary information, but we cannot provide assurance that these security measures will not be breached or provide adequate protection for our property. There is a risk that third parties may obtain and improperly utilize our proprietary information to our competitive disadvantage. We may not be able to detect or prevent the unauthorized use of such information or take appropriate and timely steps to enforce our intellectual property rights.

We may be accused of infringing intellectual property rights of third parties and content restrictions of relevant laws, which may materially and adversely affect our business, financial condition, and results of operations.

Third parties may claim that the technology used in the operation of our business infringes upon their intellectual property rights. Although we have not in the past faced any litigation involving direct claims of infringement by us, the possibility of intellectual property claims against us increases as we continue to grow. Such claims, whether having merit, may result in our expenditure of significant financial and management resources, injunctions against us or payment of damages. We may need to obtain licenses from third parties who allege that we have infringed their rights, but such licenses may not be available on terms acceptable to us or at all. These risks have been amplified by the increase in third parties whose sole or primary business is to assert such claims.

The outcome of any claims, investigations and proceedings is inherently uncertain, and in any event defending against these claims could be both costly and time-consuming and could significantly divert the efforts and resources of our management and other personnel. An adverse determination in any such litigation or proceedings could cause us to pay damages, as well as legal and other costs, limit our ability to conduct business or require us to change the manner in which we operate.

Risks Related to Regulation and Compliance

Our business is subject to a wide variety of extensive and evolving government laws and regulations. Changes in and/or failure to comply with such laws and regulations could have a material adverse effect on our business.

We are subject to new or changing international, federal, state, and local regulations, including laws relating to the design, developing, manufacturing, marketing, servicing, or sales of our nuclear-fuel related products. Such laws and regulations may require us to pause sales and modify our products, which could result in a material adverse effect on our ability to generate revenues (or any future revenues) and our financial condition generally. Such laws and regulations can also give rise to liability such as fines and penalties, property damage, bodily injury, and cleanup costs. Failure to comply with such regulations could lead to withdrawal or recall of our products from the market, delay our projected revenues, increase cost, or make our business unviable if we are unable to modify our products to comply. Capital and operating expenses needed to comply with laws and regulations can be significant, and violations may result in substantial fines and penalties, third-party damages, suspension of production or a cessation of our operations. Any failure to comply with such laws or regulations could lead to withdrawal or recall of our products from the market.

Regulatory risk factors associated with our business also include our ability to obtain additional applicable approvals, licenses or certifications from regulatory agencies, if required, and to maintain current approvals, licenses or certifications. Any regulatory delays, delays imposed as a result of regulatory inspections and changing regulatory requirements, may impede our planned actions to be implemented or completed, many of which may be out of our control. Any natural disasters, changes in governmental regulations or in the status of our regulatory approvals or applications or other events that force us to cancel or reschedule our product development and production, could have an adverse impact on our business and financial condition.

We are subject to U.S. and foreign anti-corruption and anti-money laundering laws and regulations. We can face criminal liability and other serious consequences for violations, which can harm our business.

We are subject to the U.S. Foreign Corrupt Practices Act, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the Money Laundering Control Act 18 U.S.C. §§ 1956 and 1957, and other anti-bribery and anti-money laundering laws in countries in which we conduct activities. Anti-corruption laws are interpreted broadly and prohibit companies and their employees, agents, contractors and other collaborators from authorizing, promising, offering or providing, directly or indirectly, improper payments or anything else of value to recipients in the public or private sector, and require that we keep accurate books and records and maintain internal accounting controls designed to prevent any such actions. We can be held liable for the corrupt or other illegal activities of our employees, agents, contractors and other collaborators, even if we do not explicitly authorize or have actual knowledge of such activities.

As we intend to conduct international cross-border business and expand our operations abroad, we may engage business partners and third-party intermediaries to market our products and to obtain necessary permits, licenses and other regulatory approvals overseas. In addition, we or our third-party intermediaries may have direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities. We can be held liable for the corrupt or other illegal activities of these third-party intermediaries, our employees, representatives, contractors, partners and agents, even if we do not explicitly authorize such activities. We cannot assure you that all of our employees and agents will not take actions in violation of our policies and applicable law, for which we may be ultimately held responsible. As we intend to expand our international business, our risks under these laws may increase.

Detecting, investigating and resolving actual or alleged violations of anti-corruption laws can require a significant diversion of time, resources and attention from our management. In addition, non-compliance with anti- corruption or anti-bribery laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, enforcement actions, fines, damages, other civil or criminal penalties, injunctions, suspension or debarment from contracting with certain persons, reputational harm, adverse media coverage and other collateral consequences. If any subpoenas are received or investigations are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal proceeding, our business, operating results and financial condition could be materially harmed.

If we fail to comply with the laws and regulations relating to the collection of sales tax and payment of income taxes in the various states in which we do business, we could be exposed to unexpected costs, expenses, penalties and fees as a result of our non-compliance, which could harm our business.

By engaging in business activities in the United States, we become subject to various state laws and regulations, including requirements to collect sales tax from our sales within those states, and the payment of income taxes on revenue generated from activities in those states. A successful assertion by one or more states that we were required to collect sales or other taxes or to pay income taxes where we did not could result in substantial tax liabilities, fees and expenses, including substantial interest and penalty charges, which could harm our business.

We may become involved in legal and regulatory proceedings and commercial or contractual disputes, which could have an adverse effect on our profitability and financial position.

We may be subject to claims, lawsuits, arbitration proceedings, government investigations and other legal, regulatory and administrative proceedings. The outcome of any such claims, investigations or proceedings cannot be predicted with any degree of certainty. In the ordinary course of business, we may in the future be the subject of various legal claims. Any such claims, investigations or proceedings against us, whether meritorious or not, could be time-consuming, result in costly litigation, be harmful to our reputation, require significant management attention and divert significant resources, and the resolution of any such claims, investigations or proceedings could result in substantial damages, settlement costs, fines or penalties that could adversely affect our business, financial condition or operating results or result in harm to our reputation and brand, sanctions, consent decrees, injunctions or other remedies requiring a change in our business practices.

Further, under certain circumstances, we may have contractual or other legal obligations to indemnify and to incur legal expenses on behalf of investors, directors, officers, employees, or other third parties. Our business contractual and legal obligations related to indemnification and the coverage of legal expenses for investors, directors, officers, employees, and other third parties are critical components of our risk management and corporate governance. These obligations are typically outlined in various agreements, contracts, and corporate bylaws.

In our company, the key aspects of indemnification will be included in our directors and officers (D&O) insurance, our corporate governing documents, and investor agreements and other relevant arrangements. Nuclear companies often purchase director and officer insurance policies to indemnify their directors and officers against personal liability for actions taken in their roles. These policies provide financial protection for individuals in the event of lawsuits, regulatory actions, or other legal proceedings related to their corporate duties. The corporate governing documents may include provisions that obligate our company to indemnify its directors, officers, and sometimes employees to the extent allowed by law, with some conditions or limitations on indemnification as applicable. In cases where investors, such as venture capitalists or private equity firms, are involved, investment agreements may include indemnification clauses that protect the investors from certain liabilities related to their investment in our company. In our agreements with third parties, such as suppliers, partners, or service providers, indemnification provisions may also be included to specify who is responsible for indemnifying the other party in the event of specified breaches, disputes, or liabilities.

We may also be required to cover the legal expenses and other costs on behalf of individuals or third parties incurred during any applicable legal proceedings, which may divest our company's resources and the management's attention, thus materially and adversely affect our business, financial condition and results of operations and result in our inability to sustain our growth and expansion strategies.

General Risk Factors Associated with Our Company

We are highly dependent on our senior management team and other highly skilled personnel. If we are unable to attract, retain and maintain highly qualified personnel, including our senior management team, we may not be able to implement our business strategy and our business and results of operations would be harmed.

Our business and prospectus are highly dependent on the continued services of our senior management team, particularly our Chief Executive Officer James Walker, our President, Secretary, Treasurer, and Chairman of the Board Jay Jiang Yu, our Chief Financial Officer Jaisun Garcha, and our Chief Policy Officer Winston Khun Hunn Chow. Our senior management team has extensive experience in the energy and finance industries, and we believe that their depth of experience is instrumental to our continued success. See "*Management*" for further details. The loss of any one or more members of our senior management team, for any reason, including resignation or retirement, could impair our ability to execute our business strategy and have a material adverse effect on our business and financial condition if we are unable to successfully attract and retain qualified and highly skilled replacement personnel.

In addition, our ability to execute our plans and grow our company will depend in large part on our ability to attract, motivate, develop, retain and maintain a sufficient number of other highly skilled personnel, including engineers, nuclear energy professionals, finance, marketing and sales personnel. Maintaining a diverse team of skilled personnel who can collectively address the technical, regulatory, financial, and operational aspects of our business, including but not limited to, nuclear engineers and scientists, regulatory and licensing experts, safety and security experts, quality control and assurance managers, environmental and waste management experts, and financial and legal professionals, is also essential to our business. Our goal is to build a well-rounded and experienced team with expertise in these areas to ensure the development, operation, and commercialization of our business, while ensuring safety, regulatory compliance, and long-term viability.

However, if we are unable to attract, retain, and maintain our senior management team and other highly skilled personnel, we may not be able to implement our business strategy, and our business, financial condition and results of operations may be adversely and materially affected. If any of our senior management team members were to terminate his or her employment with us, there can be no assurance that we would be able to find suitable replacements in a timely manner, at acceptable cost or at all. The loss of services of senior management team members or the inability to identify, hire, train and retain other qualified and managerial personnel in the future may materially and adversely affect our business, financial condition, results of operations and prospects.

Mr. Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board, has a significant influence over our company due to his ownership of a material percentage of our outstanding common stock. Also, his interests may not always be aligned with the interests of our other shareholders, which may lead to conflicts of interest that harm our company.

As of the date of this prospectus, Mr. Jay Jiang Yu, our President and Chairman, beneficially owns an aggregate of approximately 40.06% shares of our common stock and is expected to own approximately 36.02% shares of our common stock upon the completion of this offering assuming no exercise of the underwriter's over-allotment option. Due to his ownership of a material percentage of our outstanding common stock, Mr. Yu could have significant influence in determining the outcome of any corporate transaction or other matter submitted to the shareholders for approval, including mergers, consolidations, the appointment of directors and other significant corporate actions. Without the consent of Mr. Yu, we may be prevented from entering into transactions that could be beneficial to us or our other shareholders. Moreover, our interests and the interests of Mr. Yu may not always be aligned, which could create conflicts of interest of Mr. Yu and may not be resolved in favor of all of our stockholders or may otherwise harm our company. For more information regarding Mr. Yu's ownership of our company, see "*Principal Stockholders*".

Failure to establish and maintain effective internal control in accordance with Section 404 of the Sarbanes-Oxley Act could have a material adverse effect on our business and stock price.

Prior to the completion of this offering, we have been a private company with limited accounting personnel to adequately execute our accounting processes and limited supervisory resources with which to address our internal control over financial reporting. As a private company, we have not designed nor maintained an effective control environment as required of public companies under the rules of the SEC implementing Section 404 of the Sarbanes-Oxley Act and therefore are not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. Specifically, we lack a sufficient number of professionals with an appropriate level of accounting knowledge, training and experience to appropriately analyze, record and disclose accounting matters timely and accurately while maintaining appropriate segregation of duties.

Upon becoming a publicly traded company, we will be required to comply with the SEC's rules implementing Sections 302 and 404 of the Sarbanes-Oxley Act, which will require management to certify financial and other information in our quarterly and annual reports and provide an annual management report on the effectiveness of controls over financial reporting. Though we will be required to disclose changes made in our internal controls and procedures on a quarterly basis, we will not be required to make our first annual assessment of our internal control over financial reporting pursuant to Section 404 until the year following our first annual report required to be filed with the SEC.

Proper system of internal control over financial accounting and disclosure controls and procedures are critical to the operation of a public company. We may be unable to effectively establish such system, especially in light of the fact that we expect to operate as a publicly reporting company. This would leave us without the ability to reliably assimilate and compile financial information about our company and significantly impair our ability to prevent error and detect fraud, all of which would have a negative impact on our company from many perspectives.

Moreover, we do not expect that disclosure control or internal control over financial reporting, even if established, will prevent all error and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in the control system, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. Failure of our control system to prevent error or fraud could materially adversely impact us.

Our ability to effectively manage our anticipated growth and expansion of our operations will also require us to enhance our operational, financial and management controls and infrastructure, human resources policies and reporting system. These enhancements and improvements will require significant capital expenditures and allocation of valuable management and employee resources.

We expect to experience significant growth in the scope and nature of our operations. Our ability to manage our operations and future growth will require us to continue to improve our operational, financial and management controls, compliance programs and reporting system. We may not be able to implement improvements in an efficient or timely manner and may discover deficiencies in existing controls, programs, systems and procedures, which could have an adverse effect on our business, reputation and financial results. Additionally, rapid growth in our business may place a strain on our human and capital resources. Furthermore, we expect to continue to conduct our business internationally and anticipate increased business operations in the United States, Asia, and Europe. Asia and Europe are obvious destinations to launch manufacturing operations given the high demand for clean technologies, developed technical workforce, and strong manufacturing bases with nuclear experience. We will also be targeting developing countries that could benefit from the introduction of mobile, remote, power sources able to unlock a lot of economic resources. These diversified, global operations place increased demands on our limited resources and require us to substantially expand the capabilities of our administrative and operational resources and to attract, train, manage and retain qualified management, technical, experts, engineering, sales and other personnel, the failure of which may adversely affect our business, financial condition and results of operations.

We will incur significantly increased costs as a result of, and devote substantial management time to operating as, a public company.

As a public company, we will incur significant legal, accounting, and other expenses that we did not incur as a private company. For example, we will be subject to the reporting requirements of the Exchange Act and will be required to comply with the applicable requirements of the Sarbanes-Oxley Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as rules and regulations subsequently implemented by the SEC, including the establishment and maintenance of effective disclosure and financial controls, changes in corporate governance practices and required filing of annual, quarterly and current reports with respect to our business and operating results. These requirements will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. In addition, our management and other personnel will need to divert attention from operational and other business matters to devote substantial time to these public company requirements. We will also need to hire additional accounting and financial staff with appropriate public company experience and technical accounting knowledge and will need to establish an internal audit function. We also expect that operating as a public company will make it more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. This could also make it more difficult for us to attract and retain qualified people to serve on our board of directors, our board committees or as executive officers. In addition, after we no longer qualify as an "emerging growth company," as defined under the JOBS Act we expect to incur additional management time and cost to comply with the more stringent reporting requirements applicable to companies that are deemed accelerated filers or large accelerated filers, including complying with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act. We are just beginning the process of compiling the system and processing documentation needed to comply with such requirements. We may not be able to complete our evaluation, testing and any required remediation in a timely fashion. In that regard,

we currently do not have an internal audit function, and we will need to hire or contract for additional accounting and financial staff with appropriate public company experience and technical accounting knowledge.

We cannot predict or estimate the amount of additional costs we may incur as a result of becoming a public company or the timing of such costs.

We are an "emerging growth company," and we cannot be certain if the reduced reporting and disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act, and we may take advantage of certain exemptions from reporting requirements that are applicable to other public companies that are not "emerging growth companies," including the auditor attestation requirements of Section 404, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a non-binding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. Pursuant to Section 107 of the JOBS Act, as an emerging growth company, we have elected to use the extended transition period for complying with new or revised accounting standards until those standards would otherwise apply to private companies. As a result, our financial statements may not be comparable to the financial statements of issuers who are required to comply with the effective dates for new or revised accounting standards that are applicable to public companies, which may make our common stock less attractive to investors. In addition, if we cease to be an emerging growth company, we will no longer be able to use the extended transition period for complying with new or revised accounting standards.

We will remain an emerging growth company until the earliest of: (1) the last day of the fiscal year following the fifth anniversary of our listing; (2) the last day of the first fiscal year in which our annual gross revenues exceed $1.235 billion; (3) the date on which we have, during the previous rolling three-year period, issued more than $1 billion in non-convertible debt securities; and (4) the date on which we are deemed to be a "large accelerated filer" under the rules of the SEC.

We cannot predict if investors will find our common stock less attractive if we choose to rely on these exemptions. For example, if we do not adopt a new or revised accounting standard, our future results of operations may not be comparable to the results of operations of certain other companies in our industry that adopted such standards. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock, and our stock price may be more volatile.

If our estimates or judgments relating to our critical accounting policies prove to be incorrect, our results of operations could be adversely affected.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in our financial statements and accompanying notes appearing elsewhere in this prospectus. We base our estimates on short duration historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as provided in the section titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates*." The results of these estimates form the basis for making judgments about the carrying values of assets, liabilities, and equity, and the amount of revenue and expenses. Significant estimates and judgments involve: legal contingencies; valuation of our common stock and equity awards; and income taxes. Our results of operations may be adversely affected if our assumptions change or if actual circumstances differ from those in our assumptions, which could cause our results of operations to fall below the expectations of securities analysts and investors, resulting in a decline in the market price of our common stock.

Our current insurance coverage may not be adequate, and we may not be able to obtain insurance at acceptable rates, or at all.

We currently have director & officer liability insurance for our officers and certain directors. We do not carry any key-man life insurance, business liability and other professional liability insurance. Neither have we purchased any property insurance or business interruption insurance. Even if we purchase these kinds of insurance, the insurance may not fully protect us from the financial impact of defending against product liability or professional liability claims that may occur in future. As we are still at the development stage and we have not produced any products yet, we have determined that our current insurance coverage is sufficient for our business operations in the U.S. However, the local government may take an opposite position against us and we may need to purchase additional insurance to operate our business. If we fail to obtain the insurance as required by the local government, or if we were to incur substantial losses or liabilities due to fire, explosions, floods, other natural disasters or accidents or business interruption, our business and results of operations could be materially and adversely affected.

We may pursue strategic acquisitions to accelerate our growth. These potential acquisitions may not be successful. We may not be able to successfully integrate future acquisitions or generate sufficient revenues from future acquisitions, which could cause our business to suffer.

If we buy a company or a division of a company, there can be no assurance that we will be able to profitably manage such business or successfully integrate such business without substantial costs, delays or other operational or financial problems. There can be no assurance that the businesses we acquire in the future will achieve anticipated revenues and earnings. Additionally:

- the key personnel of the acquired business may decide not to work for us;
- changes in management at an acquired business may impair its relationships with employees and customers;
- we may be unable to maintain uniform standards, controls, procedures and policies among acquired businesses;
- we may be unable to successfully implement infrastructure, logistics and system integration;
- we may be held liable for legal claims (including environmental claims) arising out of activities of the acquired businesses prior to our acquisitions, some of which we may not have discovered during our due diligence, and we may not have indemnification claims available to us or we may not be able to realize on any indemnification claims with respect to those legal claims;
- we will assume risks associated with deficiencies in the internal control of acquired businesses;
- we may not be able to realize the cost savings or other financial benefits we anticipated; and
- our ongoing business may be disrupted or receive insufficient management attention.

Future acquisitions may require us to obtain additional equity or debt financing, which may not be available on attractive terms. Moreover, to the extent an acquisition transaction financed by non-equity consideration results in additional goodwill, it will reduce our tangible net worth, which might have an adverse effect on our credit and bonding capacity.

Our business is subject to the risks of earthquakes, fire, floods and other natural catastrophic events, global pandemics, and interruptions by man-made problems, such as network security breaches, computer viruses or terrorism. Material disruptions of our business or information system resulting from these events could adversely affect our operating results.

We are vulnerable to damage from catastrophic events, such as natural disasters, power loss, and similar unforeseen events beyond our control. The global pandemics or fear of spread of contagious diseases, such as COVID-19, Ebola virus disease (EVD), coronavirus disease 2019 (COVID-19), Middle East respiratory syndrome (MERS), severe acute respiratory syndrome (SARS), H1N1 flu, H7N9 flu, and avian flu, as well the catastrophic events could disrupt our business operations, reduce or restrict our supply of products and services, incur significant costs to protect our employees and facilities, or result in regional or global economic distress, which may materially and adversely affect our business, financial condition, and results of operations. Actual or threatened war, terrorist activities, political unrest, civil strife, and other geopolitical uncertainty could have a similar adverse effect on our business, financial condition, and results of operations. Any one or more of these events may adversely affect our operation results, or even for a prolonged period of time, which could materially and adversely affect our business, financial condition, and results of operations.

We cannot assure you that we are adequately protected from the effects of earthquakes, fire, floods, typhoons, earthquakes, global pandemics, power loss, telecommunications failures, break-ins, war, riots, network security breaches, computer viruses terrorist attacks, or similar events. Any of the foregoing events may give rise to interruptions, damage to our property, delays in production, breakdowns, system failures, technology platform failures, or internet failures, which could cause the loss or corruption of data or malfunctions of our internet system as well as adversely affect our business, financial condition, and results of operations.

If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters, damaged critical infrastructure, or otherwise disrupted operations, it may be difficult or, in certain cases, impossible for us to continue our business for a substantial period of time. The disaster recovery and business continuity plans we have in place are unlikely to provide adequate protection in the event of a serious disaster or similar event. We may incur substantial expenses as a result of the limited nature of our disaster recovery and business continuity plans, which could have a material adverse effect on our business.

Risks Related to Our Securities and this Offering

No active trading market for our common stock currently exists, and an active trading market may not develop or be sustained following this offering.

Prior to this offering, there has not been an active trading market for our common stock. If an active trading market for our common stock does not develop following this offering, you may not be able to sell your shares quickly or at the market price. Our ability to raise capital to continue to fund operations by selling shares of our common stock and our ability to acquire other companies or technologies by using shares of our common stock as consideration may also be impaired. The initial public offering price of our common stock will be determined by negotiations between us and the underwriters and may not be indicative of the market prices of our common stock that will prevail in the trading market.

The trading price of our common stock may be volatile, and you could lose all or part of your investment.

Prior to this offering, there has been no public market for shares of common stock. The initial public offering price of our common stock will be determined through negotiations between us and the underwriters. This price does not necessarily reflect the price at which investors in the market will be willing to buy and sell shares of our common stock following this offering. In addition, the trading price of our common stock following this offering is likely to be volatile and could be subject to fluctuations in response to various factors, some of which are beyond our control. These fluctuations could cause you to lose all or part of your investment in our common stock as you might be unable to sell your shares at or above the price you paid in this offering. Factors that could cause fluctuations in the trading price of our common stock include the following:

- price and volume fluctuations in the overall stock market from time to time;
- volatility in the trading prices and trading volumes of transportation stocks;
- changes in operating performance and stock market valuations of other transportation companies generally, or those in our industry in particular;
- sales of shares of our common stock by us or our stockholders;
- failure of securities analysts to maintain coverage of us, changes in financial estimates by securities analysts who follow our company, or our failure to meet these estimates or the expectations of investors;
- the financial projections we may provide to the public, any changes in those projections, or our failure to meet those projections;
- announcements by us or our competitors of new products, features, or services;
- the public's reaction to our press releases, other public announcements and filings with the SEC;
- rumors and market speculation involving us or other companies in our industry;
- actual or anticipated changes in our results of operations or fluctuations in our results of operations;
- actual or anticipated developments in our business, our competitors' businesses or the competitive landscape generally;
- litigation involving us, our industry, or both, or investigations by regulators into our operations or those of our competitors;
- developments or disputes concerning our intellectual property or other proprietary rights;
- announced or completed acquisitions of businesses, products, services or technologies by us or our competitors;
- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- changes in accounting standards, policies, guidelines, interpretations or principles;
- any significant change in our management; and
- general economic conditions and slow or negative growth of our markets.

In recent years, the stock markets generally have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of listed companies. Broad market and industry factors may significantly affect the market price of our common stock, regardless of our actual operating performance. These fluctuations may be even more pronounced in the trading market for our common stock shortly following this offering. If the market price of shares of our common stock after this offering does not ever exceed the initial public offering price, you may not realize any return on your investment in us and may lose some or all of your investment.

In addition, in the past, following periods of volatility in the overall market and in the market price of a particular company's securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources.

Certain recent initial public offerings of companies with public floats comparable to our anticipated public float have experienced extreme volatility that was seemingly unrelated to the underlying performance of the respective company. We may experience similar volatility, which may make it difficult for prospective investors to assess the value of our common stock.

In addition to the risks addressed above in "*Risks Relating to Our Securities and this Offering — The trading price of our common stock may be volatile, and you could lose all or part of your investment*," our common stock may be subject to extreme volatility that is seemingly unrelated to the underlying performance of our business. Recently, companies with comparable public floats and initial public offering sizes have experienced instances of extreme stock price run-ups followed by rapid price declines, and such stock price volatility was seemingly unrelated to the respective company's underlying performance. Although the specific cause of such volatility is unclear, our anticipated public float may amplify the impact the actions taken by a few stockholders have on the price of our common stock, which may cause the price of our common stock to deviate, potentially significantly, from a price that better reflects the underlying performance of our business. Should our common stock experience run-ups and declines that are seemingly unrelated to our actual or expected operating performance and financial condition or prospects, prospective investors may have difficulty assessing the rapidly changing value of our common stock. In addition, investors of shares of our common stock may experience losses, which may be material, if the price of our common stock declines after this offering or if such investors purchase shares of our common stock prior to any price decline.

If securities or industry analysts do not publish research or publish inaccurate or unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. We do not currently have and may never obtain research coverage by securities and industry analysts. If no securities or industry analysts commence coverage of our company, the trading price for our stock would be negatively impacted. If we obtain securities or industry analyst coverage and if one or more of the analysts who covers us downgrades our stock or publishes inaccurate or unfavorable research about our business, our stock price would likely decline. If one or more of these analysts ceases coverage of us or fails to publish reports on us regularly, demand for our stock could decrease, which could cause our stock price and trading volume to decline.

Future sales of our common stock or securities convertible into our common stock may depress our stock price.

Sales of a substantial number of shares of our common stock or securities convertible into our common stock in the public market after the completion of this offering, or the perception that these sales could occur, could adversely affect the market price of our common stock and could materially impair our ability to raise capital through equity offerings in the future.

The common stock sold in this offering will be freely tradable without restriction or further registration under the Securities Act, and shares held by our existing stockholders may also be sold in the public market in the future subject to the restrictions in Rule 144 under the Securities Act and the applicable lock-up agreements and leak-out agreements. Following the consummation of this offering, there will be 29,457,015 shares of common stock outstanding immediately after this offering assuming full exercise of the underwriters' over-allotment option, and 29,007,015 shares of common stock assuming no exercise of the underwriters' over-allotment option. In connection with this offering, we and each of our directors and officers named in the section "*Management,*" and our existing stockholders holding five percent (5%) or more of our common stock prior to this offering have agreed not to sell shares of common stock for a period of six (6) months from the date of the closing of this offering without the prior written consent of the representative of the underwriters, subject to customary exceptions. In addition, each existing stockholder of our company who holds less than five percent (5%) of our common stock prior to this offering will be subject to leak-out agreement restricting sales of certain percentages of their common stock during a period ranging from 30 days to 150 days following the closing of this offering. The representative of the underwriters may release these securities from lock-up restrictions at any time, subject to applicable regulations of the Financial Industry Regulatory Authority, Inc. (or FINRA). We cannot predict what effect, if any, market sales of securities held by our significant stockholders or any other shareholder or the availability of these securities for future sale will have on the market price of our common stock. See "*Underwriting*" and "*Shares Eligible for Future Sale*" for a more detailed description of the restrictions on selling our securities after this offering.

Our failure to meet the continued listing requirements of Nasdaq could result in a delisting of our common stock.

We cannot assure you that our securities will continue to be listed on Nasdaq even if our securities are listed on Nasdaq. Following this offering, in order to maintain our listing on Nasdaq, we will be required to comply with certain Nasdaq continuing listing rules, including those regarding minimum stockholders' equity, minimum share price, minimum market value of publicly held shares, corporate governance and various additional requirements. If we are unable to satisfy Nasdaq criteria for maintaining our listing, our securities could be subject to delisting. Such a delisting would likely have a negative effect on the price of our common stock and would impair your ability to sell or purchase our common stock when you wish to do so. In the event of a delisting, we can provide no assurance that any action taken by us to restore compliance with listing requirements would allow our common stock to become listed again, stabilize the market price or improve the liquidity of our common stock, prevent our common stock from dropping below the Nasdaq minimum bid price requirement or prevent future non-compliance with Nasdaq's listing requirements.

Our management will have broad discretion in how we use the net proceeds of this offering and might not use them effectively.

Our management will have considerable discretion over the use of proceeds from this offering. We currently intend to use the net proceeds from this offering for (i) research and development of our products and technologies, including design optimization, test work and scoping studies; (ii) marketing, promotion and business development activities; and (iii) working capital and general purposes, including hiring additional employees and retaining additional contractors. You will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used in a manner which you may consider most appropriate. Our management might spend a portion or all of the net proceeds from this offering in ways that our stockholders do not desire or that do not necessarily improve our operating results or enhance the value of our common stock. The failure of our management to apply these proceeds effectively could, among other things, result in unfavorable returns and uncertainty about our prospects, each of which could cause the price of our common stock to decline.

You will experience immediate and substantial dilution as a result of this offering and may experience additional dilution in the future*.*

You will incur immediate and substantial dilution as a result of this offering. After giving effect to the sale by us of 3,000,000 shares in this offering at an assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus), and after deducting underwriting discounts and estimated offering expenses payable by us, investors in this offering can expect an immediate dilution of $4.26 per share at the assumed initial public offering price. Additionally, to the extent that these warrants, or options we will grant to our officers, directors and employees, are ultimately exercised, you will sustain future dilution. We may also acquire new businesses or finance strategic alliances by issuing equity, which may result in additional dilution to our stockholders. Following the completion of this offering, our board of directors has the authority, within any limitations prescribed by relevant laws and our charter documents, to issue all or any part of our authorized but unissued shares of common stock, including shares issuable upon the exercise of options, or shares of our authorized but unissued preferred stock. Issuances of common stock or voting preferred stock would reduce your influence over matters on which our stockholders vote and, in the case of issuances of preferred stock, would likely result in your interest in us being subject to the prior rights of holders of that preferred stock. See the section entitled "*Dilution*."

An investment in our company may involve tax implications, and you are encouraged to consult your own advisors as neither we nor any related party is offering any tax assurances or guidance regarding our company or your investment.

An investment in our company generally involves complex federal, state and local income tax considerations. Neither the Internal Revenue Service nor any State or local taxing authority has reviewed the transactions described herein and may take different positions than the ones contemplated by management. You are strongly urged to consult your own tax and other advisors prior to investing, as neither we nor any of our officers, directors or related parties is offering you tax or similar advice, nor are any such persons making any representations and warrants regarding such matters.

Unanticipated changes in effective tax rates or adverse outcomes resulting from examination of our income or other tax returns could adversely affect our financial condition and results of operations.

We will be subject to income taxes in the United States, and our domestic tax liabilities will be subject to the allocation of expenses in differing jurisdictions. Our future effective tax rates could be subject to volatility or adversely affected by a number of factors, including:

- changes in the valuation of our deferred tax assets and liabilities;
- expected timing and amount of the release of any tax valuation allowances;
- tax effects of stock-based compensation;
- costs related to intercompany restructurings; or
- changes in tax laws, regulations or interpretations thereof.

In addition, we may be subject to audits of our income, sales and other transaction taxes by federal, state and local authorities. Outcomes from these audits could have an adverse effect on our financial condition and results of operations.

Anti-takeover provisions in Nevada law could discourage, delay or prevent a change in control of our company and may affect the trading price of our common stock.

Some of the provisions of Nevada law may have the effect of delaying, deferring or discouraging another person from acquiring control of our company or removing our incumbent officers and directors. These provisions are expected to discourage certain types of coercive takeover practices and inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of increased protection against an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging such proposals.

We have never paid dividends on our capital stock, and we do not anticipate to pay dividends for the foreseeable future.

We have never declared or paid any cash dividends on our capital stock, and we do not anticipate paying any cash dividends in the foreseeable future. The payment of dividends, if any, in the future is within the discretion of our board of directors and will depend on our earnings, capital requirements and financial condition and other relevant facts. We currently intend to retain all future earnings, if any, to finance the development and growth of our business. Accordingly, you must rely on the sale of your common stock after price appreciation, which may never occur, as the only way to realize any future gain on your investment.

Our bylaws designate certain courts as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees.

Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, a state or federal court located in the State of Nevada shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or the Company's stockholders, (iii) any actions asserting a claim arising pursuant to any provision of the NRS, the Articles of Incorporation or the bylaws of the Company, in each case as amended, or (iv) any action asserting a claim governed by the internal affairs doctrine, in each such case subject to such court having personal jurisdiction over the indispensable parties named as defendants therein (the "Nevada Forum Provision"). This, however, shall not apply to claims or causes of action brought to enforce a duty or liability created by the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction. Our bylaws further provide that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act of 1933, as amended (the "Federal Forum Provision"). In addition, our bylaws provide that any person or entity purchasing or otherwise acquiring any interest in shares of our common stock is deemed to have notice of and consented to the Nevada Forum Provision and the Federal Forum Provision.

Section 27 of the Securities Exchange Act of 1934, as amended, creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. As a result, the Nevada Forum Provision will not apply to suits brought to enforce any duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. We note, however, that there is uncertainty as to whether a court would enforce this provision and that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder.

We recognize that the Nevada Forum Provision and the Federal Forum Provision in our bylaws may impose additional litigation costs on stockholders in pursuing any such claims, particularly if the stockholders do not reside in or near the State of Nevada. Additionally, the Nevada Forum Provision and the Federal Forum Provision may limit our stockholders' ability to bring a claim in a forum that they find favorable for disputes with us or our directors, officers or employees, which may discourage such lawsuits against us and our directors, officers and employees even though an action, if successful, might benefit our stockholders. If the Federal Forum Provision is found to be unenforceable, we may incur additional costs associated with resolving such matters. The Federal Forum Provision may also impose additional litigation costs on stockholders who assert that the provision is not enforceable or invalid. The competent courts of the State of Nevada and the United States District Court may also reach different judgments or results than would other courts, including courts where a stockholder considering an action may be located or would otherwise choose to bring the action, and such judgments may be more or less favorable to us than our stockholders.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The information in this prospectus contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this prospectus other than statements of historical fact, including statements regarding our future operating results and financial position, our business strategy and plans, market growth, and our objectives for future operations, are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

You can identify some of these forward-looking statements by words or phrases such as "may," "will," "could," "would," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "potential," "project," "target," "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. The forward-looking statements in this prospectus are only predictions and are based largely on our current expectations and projections about future events and financial trends that we reasonably believe may affect our business, financial condition, and results of operations. Although we believe the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties.

These forward-looking statements present our estimates and assumptions only as of the date of this prospectus and are subject to several known and unknown risks, uncertainties, and assumptions. Accordingly, you are cautioned not to place undue reliance on forward-looking statements, which speak only as of the dates on which they are made. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether because of any new information, future events, changed circumstances or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, those summarized below:

- Our ability to design, develop, manufacture and sell our proposed micro nuclear reactors.
- Our ability to develop a domestic HALEU fuel fabrication facility to supply the next generation of advanced nuclear reactors.
- Our ability to produce a regulatorily licensed, high-capacity HALEU transportation package, capable of moving commercial quantities of HALEU fuel.
- Our ability to provide nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally.
- Our ability to source, retain, and expand our technical and business staff to meet the demands of our expanding and diversifying business.
- Our ability to raise the substantial amount of additional funds that will be necessary for our business to succeed, which funds may not be available on acceptable terms or available at all.
- Assumptions relating to the size of the market for our micro nuclear reactors.
- Unanticipated regulations of nuclear energy that add barriers to our business and have a negative effect on our operations.
- Our estimates of expenses, future revenue, capital requirements and our needs for, or ability to obtain, additional financing.
- Our status of an early-stage pre-revenue company with a business model and marketing strategy still being developed and largely untested.
- Our ability to avoid a significant disruption in our information technology system, including security breaches, or our ability to implement new system and software successfully.
- Our ability to obtain and maintain intellectual property protection for our products.
- The other risks identified in this prospectus including, without limitation, those under "*Risk Factors,*" "*Management's Discussion and Analysis of Financial Condition and Results of Operations*," and "*Business*" as such factors may be updated from time to time in our other filings with the SEC.

The foregoing does not represent an exhaustive list of matters that may be covered by the forward-looking statements contained herein or risk factors that we are faced with. Forward-looking statements necessarily involve risks and uncertainties, and our actual results could differ materially from those anticipated in the forward-looking statements due to a number of factors, including those set forth above under "*Risk Factors*" and elsewhere in this prospectus. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained above and throughout this prospectus. Prior to investing in our common stock, you should read this prospectus and the documents we have filed as exhibits to the registration statement, of which this prospectus is a part, completely and with the understanding that our actual future results may be materially different from what we currently expect.

USE OF PROCEEDS

We estimate that we will receive net proceeds from this offering of approximately $13.3 million, after deducting estimated offering expenses payable by us, and based upon an assumed initial public offering price of $5.00 per share (excluding any exercise of the underwriters' over-allotment option), the midpoint of the estimated price range set forth on the cover page of this prospectus.

We intend to use the net proceeds of this offering as follows:

- approximately $9.0 million, or 67.7% of the net proceeds from this offering for the research and development of products and technology, including design optimization, test work and scoping studies;
- approximately $1.6 million, or 12.0% of the net proceeds from this offering for marketing and promotion, and business development activities; and
- approximately $2.7 million, or 20.3% of the net proceeds from this offering for working capital and other general corporate purposes, including regulatory compliance, intellectual property protection, additional employee hires and additional contractor retainment.

We may change the amount of net proceeds to be used specifically for any of the foregoing purposes. The amounts and timing of our actual expenditures will depend upon numerous factors. We may also use a portion of the net proceeds to acquire, license and invest in complementary products, technologies, or additional businesses; however, we currently have no agreements or commitments with respect to any such transaction.

A $1.00 increase (decrease) in the assumed initial public offering price would increase (decrease) the net proceeds to us from this offering by approximately $2.8 million, after deducting the estimated underwriting discounts, non-accountable expense allowance and estimated aggregate offering expenses payable by us and assuming no change to the number of shares of common stock offered by us as set forth on the cover page of this prospectus.

The foregoing represents our current intentions based upon our present plans and business conditions to allocate and use the net proceeds of this offering. However, the nature, amounts and timing of our actual expenditures may vary significantly depending on numerous factors. As a result, our management has and will retain broad discretion over the allocation of the net proceeds from this offering. We may find it necessary or advisable to use the net proceeds from this offering for other purposes, and we will have broad discretion in the application of net proceeds from this offering. If an unforeseen event occurs or business conditions change, we may use the proceeds of this offering differently than as described in this prospectus. Pending our use of the net proceeds from this offering, we intend to invest the net proceeds in a variety of capital preservation investments, including short-term, investment-grade, interest-bearing instruments, and U.S. government securities.

Moreover, given our limited operating history, early stage of business and a new and unproven technology model, it is difficult to evaluate our business prospects and actual expenditures in the future. Further, our business plan will be very costly, far more costly than the net proceeds we will receive from this offering. To develop and implement our business as currently planned, we will need to raise substantial amounts of additional capital and we intend to raise such additional capital through public or private offerings of equity or equity-linked securities, traditional loans, commercial collaborations such as licenses or joint ventures and, if available or desirable, government funding, including grants. No assurances can be given that we will be able to raise additional capital when needed, and our inability to raise additional capital could lead to the failure of our company.

DIVIDEND POLICY

We have never declared or paid any cash dividends on our capital stock, and we do not anticipate paying any cash dividends in the foreseeable future. The payment of dividends, if any, in the future is within the discretion of our board of directors and will depend on our earnings, capital requirements and financial condition and other relevant facts. We currently intend to retain all future earnings, if any, to finance the development and growth of our business.

CAPITALIZATION

The following table sets forth our cash and equivalents and capitalization as of December 31, 2023:

- on an actual basis;
- on a pro forma basis to give effect to our issuance and sale of 822,146 shares of our common stock at a price of $3.00 per common share corresponding to a financing that was completed subsequent to December 31, 2023; and
- on a pro forma as adjusted basis to give effect to our issuance and sale of 3,000,000 shares of our common stock in this offering at the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus), after deducting underwriting discounts and estimated offering expenses payable by us.

The information set forth in the table below is illustrative only and will be adjusted based on the actual initial public offering price and other terms of this offering as determined at pricing. You should read this table together with "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and our audited financial statements and related notes and unaudited interim condensed financial statements and related notes thereto included elsewhere in this prospectus.

	As of December 31, 2023		
	Actual	Pro Forma	Pro Forma As Adjusted
Cash and cash equivalents	$ 7,897,499	$ 8,257,499	$ 21,557,499
Total liabilities	443,306	443,306	443,306
Mezzanine Equity			
Common stock subject to possible redemption; 2,000,000, 2,000,000, 0 shares, actual, pro forma and pro forma, as adjusted, respectively	5,000,000	5,000,000	—
Stockholders' Equity:			
Preferred stock, 100,000,000 shares authorized, $0.0001 par value, no shares issued or outstanding, actual, pro forma or pro forma as adjusted	—	—	—
Common stock, $0.0001 par value, 100,000,000 shares authorized, 23,184,869, 24,007,015, 29,007,015 shares issued and outstanding, actual, pro forma and pro forma, as adjusted, respectively	2,319	2,401	2,901
Stock subscriptions	2,106,437	—	—
Additional paid-in capital	9,288,553	11,754,908	29,924,408
Accumulated deficit	(8,596,170)	(8,596,170)	(8,596,170)
Total stockholders' equity	2,801,139	3,161,139	21,331,139
Total capitalization	$ 3,244,445	$ 3,604,445	$ 21,774,445

The number of shares of our common stock to be outstanding upon completion of this offering is based on 26,007,015 shares of our common stock outstanding as of the date of this prospectus, and excludes, as of the date of this prospectus:

- 210,000 shares of common stock issuable upon the exercise of the Representative's Warrant;
- 3,370,352 shares of our common stock reserved under our 2023 Stock Option Plan #1, with a fixed exercise price of $1.50 per share;
- 1,758,460 shares of our common stock reserved under our 2023 Stock Option Plan #2, with a fixed exercise price of $3.00 per share; and
- 385,000 shares of our common stock underlying options which are not governed by either our 2023 Stock Option Plan #1 or our Stock Option Plan #2, with a fixed exercise price of $3.00 per share.

Each $1.00 increase (decrease) in the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus) would increase (decrease) the amount of cash, additional paid-in capital, total stockholders' equity (deficit) and total capitalization on a pro forma as adjusted basis by approximately $2.8 million, assuming the number of shares, as set forth on the cover page of this prospectus, remains the same and after deducting underwriting discounts and estimated offering expenses payable by us. Similarly, each increase (decrease) of 100,000 shares offered by us would increase (decrease) cash, total stockholders' equity (deficit) and total capitalization on a pro forma as adjusted basis by approximately $0.5 million, assuming the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus) remains the same, and after deducting underwriting discounts and commissions and estimated offering expenses payable by us. The pro forma as adjusted information discussed above is illustrative only and will be adjusted based on the actual public offering price and other terms of this offering determined at pricing.

DILUTION

If you purchase shares of our common stock in this offering, your interest will be diluted immediately to the extent of the difference between the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus) and the pro forma as adjusted net tangible book value per share of our common stock immediately upon the consummation of this offering. Net tangible book value per share of common stock is determined by dividing our total tangible assets less total liabilities by the number of outstanding shares of our common stock. As of December 31, 2023, we had a historical net tangible book value of $7,671,139, or $0.30 per share of common stock. Our historical net tangible book value per share represents total tangible assets less total liabilities, divided by the number of shares of our common stock outstanding as of December 31, 2023.

Our pro forma net tangible book value as of December 31, 2023 was $8,031,139, or $0.31 per share of our common stock. Pro forma net tangible book value represents the amount of our historical total tangible assets less our total liabilities, after giving effect to the receipt of $360,000 of share subscriptions and the issuance of 822,146 common shares at a price of $3.00 per common share corresponding to a financing that was completed subsequent to December 31, 2023.

After giving further effect to our sale of 3,000,000 shares of common stock in this offering at an assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus), and after deducting underwriters' discounts and estimated offering expenses, upon the completion of this offering, our pro forma as adjusted net tangible book value as of December 31, 2023 would have been $21.3 million, or $0.74 per share of common stock. This represents an immediate increase in net tangible book value of $0.43 per share of common stock to existing stockholders and an immediate dilution in net tangible book value of $4.26 per share to new investors of shares in this offering. We determine dilution by subtracting the as pro forma adjusted net tangible book value per share after this offering from the amount of cash that a new investor paid for a share of common stock in this offering.

The following table illustrates this dilution on a per share of common stock basis assuming the underwriters do not exercise their option to purchase additional shares of common stock:

		Offering Without Over-Allotment		Offering With Over-Allotment
Assumed public offering price per share	$	5.00	$	5.00
Historical net tangible book value (deficit) per share as of December 31, 2023	$	0.30	$	0.30
Pro forma net tangible book value (deficit) per share, as of December 31, 2023, before giving effect to this offering	$	0.31	$	0.31
Increase net tangible book value (deficit) per share	$	0.43	$	0.48
Increase in pro forma net tangible book value (deficit) per share attributable to new investors in this offering	$	4.43	$	4.46
Pro forma as adjusted net tangible book value per share after giving effect to the offering	$	0.74	$	0.79
Dilution per share to new investors in the offering	$	4.26	$	4.21

The dilution information discussed above is illustrative only and may change based on the actual initial public offering price and other terms of this offering.

Assuming the underwriters' over-allotment option is not exercised, each $1.00 increase (decrease) in the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus) would increase (decrease) our pro forma as adjusted net tangible book value after giving effect to this offering by $2.8 million, or by approximately $0.10 per share of common stock and the dilution to new investors purchasing our common stock in this offering by approximately $0.90 per share, assuming the number of shares offered by us remains the same and after deducting the estimated underwriting discount and estimated offering expenses payable by us. In addition, to the extent any stock options that we granted to certain of our officers, directors, employees and permitted consultants, new investors would experience further dilution.

If the underwriters exercise their over-allotment option in full to purchase 450,000 additional shares of common stock in this offering at the assumed initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus), the pro forma as adjusted net tangible book value per share after this offering would be $0.79 per share of common stock, the increase in the pro forma as adjusted net tangible book value per share would be $0.05 per share of common stock and the dilution to new investors purchasing securities in this offering would be $4.21 per share of common stock.

The following charts illustrate our pro forma proportionate ownership, upon completion of this offering by present stockholders and investors in this offering, compared to the relative amounts paid by each. The charts reflect payment by present stockholders as of the date the consideration was received and by investors in this offering at the public offering price. The charts further assume no changes in net tangible book value other than those resulting from the offering.

	Shares Purchased		Total Consideration		Average Price
	Number	Percent (%)	Amount ($)	Percent (%)	Per Share ($)
Existing stockholders	26,007,015	90%	13,983,306	48%	$ 0.54
New investors	3,000,000	10%	15,000,000	52%	$ 5.00
Total	29,007,015	100%	28,983,306	100%	$ 1.00

The table above assumes no exercise of the underwriters' over-allotment option to purchase 450,000 additional shares in this offering. If the underwriters' over-allotment option to purchase additional shares is exercised in full, the number of shares of our common stock held by existing stockholders would be reduced to 88% of the total number of shares of our common stock outstanding after this offering, and the number of shares of common stock held by new investors participating in the offering would be increased to 12% of the total number of shares outstanding after this offering.

The number of shares of our common stock to be outstanding upon completion of this offering is based on 26,007,015 shares of our common stock outstanding as of the date of this prospectus, and excludes, as of the date of this prospectus:

- 210,000 shares of common stock issuable upon the exercise of the Representative's Warrant;
- 3,370,352 shares of our common stock reserved under our 2023 Stock Option Plan #1, with a fixed exercise price of $1.50 per share;
- 1,758,460 shares of our common stock reserved under our 2023 Stock Option Plan #2, with a fixed exercise price of $3.00 per share; and
- 385,000 shares of our common stock underlying options which are not governed by either our 2023 Stock Option Plan #1 or our Stock Option Plan #2, with a fixed exercise price of $3.00 per share;.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of our financial condition and results of operations together with the section titled "Summary of Consolidated Financial Information" and our audited financial statements and related notes, each included elsewhere in this prospectus. Data as of and for the year ended September 30, 2023 and for the period from February 8, 2022 (inception) to September 30, 2022 has been derived from our audited consolidated financial statements appearing at the end of this prospectus. Data as of and for the three months ended December 31, 2023 and 2022 has been derived from our unaudited consolidated financial statements appearing at the end of this prospectus. This discussion and other parts of this prospectus contain forward-looking statements, such as those relating to our plans, objectives, expectations, intentions, and beliefs, which involve risks, uncertainties and assumptions. Our actual results could differ materially from those discussed in these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" included elsewhere in this prospectus.

Overview

We are an early-stage nuclear energy company developing smaller, cheaper, and safer advanced portable clean energy solutions utilizing proprietary reactor designs, intellectual property and research methods, illuminating our path toward a sustainable future. Led by a world class scientific and management team, envisioned within our business plan is a comprehensive engagement across every sector of the nuclear power industry, traversing the path from sourcing raw nuclear material and fuel fabrication to the illumination of energy through our cutting edge and advanced small modular nuclear reactors (SMRs, also known as microreactors). Our dedication extends further to encompass commercial nuclear transportation and consulting services.

Currently, we are in the pre-revenue stage and are principally focused on four business lines as part of our development strategy, including our micro nuclear reactor business, our nuclear fuel fabrication business, our nuclear fuel transportation business, and our nuclear consultation services business.

Our mission is to become a commercially focused, diversified and vertically integrated technology-driven nuclear energy company that will capture market share in the very large and growing nuclear energy sector. To implement our plans, since our founding in 2022, our management has secured certain connections within key U.S. government agencies, including the DOE, the INL and ORNL, which are a part of the DOE's national nuclear laboratory system. Our company also maintains important collaborations with leading researchers from the Cambridge Nuclear Energy Centre and The University of California, Berkeley.

Over the next twelve months, we will continue to progress our development of advanced nuclear microreactors, in particular ZEUS and ODIN, with estimated expenditures to be approximately $4 million. This allocation comprises approximately $2 million dedicated to the research and development of products and technology, with a specific focus on the refinement of microreactor technology and the fuel fabrication process. The remaining $2 million is earmarked for miscellaneous costs essential to propelling the progress of our microreactors, encompassing the support of current personnel engaged in executive, finance, accounting, and other administrative functions. We estimate that our microreactor demonstration work will be conducted between 2024 and 2026, our microreactor licensing application will be processed between 2026 and 2031, and our microreactors will be launched between 2030 and 2031. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately an additional $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

As of the date of this prospectus, we have not generated any revenues. We have incurred accumulated net losses of $8,596,170 since inception through December 31, 2023.

Factors and Trends Affecting Our Business and Results of Operations

Our Ability to Develop Our Microreactors

In 2022, we began designing our two next-generation advanced nuclear microreactors, ***ZEUS*** and ***ODIN***. ***ZEUS***, is a solid core battery reactor, and ***ODIN***, is a low-pressure salt coolant reactor. We aim to complete the design and concept evaluation for these reactors in under a two-year timeframe, progress through demonstration and physical test work, and initiate the licensing, certification, and development processes required to build a licensed prototype. Our goal is to commercially launch one of these microreactors by 2030. The success of this endeavor will be dependent on our ability to effectively utilize our relationship with INL to advance our microreactor designs through demonstration work and take advantage of the large capabilities offered by the INL nuclear site. We have conducted and completed a design audit on the ***ODIN*** reactor to provide assistance with design considerations. Additionally, the design audit for the ***ZEUS*** reactor was conducted and completed by INL in February 2024, the report of which is currently being finalized by INL. The technical reactor audit provides external input and assistance to advance the concepts and provide validation for the microreactors' direction and technology.

Design and Construction of Fuel Fabrication Facility

We are utilizing our existing relationship with INL to collaborate on the design, construction and commission of our own commercial nuclear High-Assay Low-Enriched Uranium (HALEU) fuel fabrication facility to supply fabricated fuel to the next generation of advanced nuclear reactor companies, and to supply our own reactors currently under development to the U.S. nuclear industry, the U.S. National Laboratories, and the DOE's nuclear fuel needs as necessary. We hope to have our fuel fabrication facility near INL in operation as soon as 2027. Our proposed fuel fabrication facility is intended to form part of an integrated system with the INL's facilities, being sited directly outside the INL facilities to eliminate transport over civilian roads and making use of INL's capabilities such as fuel characterization. Our submissions to the DOE to advance this fuel facility have been supported by INL, with our submission having been reviewed and edited by INL staff, and the facility site selection led and approved by INL personnel. We anticipate procuring raw HALEU from a domestic U.S. company and we have signed a memorandum of understanding with Centrus to begin HALEU fuel sourcing discussions.

Development of Fuel Transportation Business

We intend to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. We hope to have our fuel transportation business in operation by 2026. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design in the first quarter of 2024, which was designed around a licensed third-party packaging. This license is expected to grant us, as the licensee, exclusive rights for use and development of the technology. In addition, the licensor is not permitted to license the technology to any other parties within the specified scope. This technology will enable us to transport fuel enriched by Centrus (the only company licensed to enrich to 19.75% U235 in the U.S), deconvert HALEU fuel, and fabricate HALEU fuel. We are seeking to form the first transportation company capable of supplying all emerging SMR and microreactor companies with the fuel they require at their manufacturing facilities to construct their reactors. We also expect to service the INL, ORNL and DOE related programs by providing HALEU fuel for their programs. Mobile reactors requiring HALEU for remote military bases are also anticipated, with potential military contacts. Our fuel transportation business will build on the work already completed and authorized by the INL and ORNL to create a high-capacity HALEU transportation package, with 18 inner canisters, combined with a basket design and a borated aluminum flux trap. We have also received private funding and support from the former executives of the largest shipping company in the world. These executives are aware of our transportation plans and have agreed to assist us in developing a HALEU transportation company to create the first HALEU commercial quantity delivery service in North America.

Our Business Services and Consulting Business

We have identified this trend as an opportunity for more immediate revenue for our company, and to acquire more expertise to advance our businesses. We have already identified several nuclear business services and consultancy providers, which have been assessed as potentially suitable for acquisition by our company. We have concentrated on identifying small teams with expert personnel, with good portfolios of work and existing contracts, and good expansion potential, which would provide us with immediate revenue post-acquisition. We believe we are in a competitively advantageous position to expand these acquired businesses with the highly qualified teams it has built over the previous years. This expansion potential can be further complimented by the education programs we are assembling with the Cambridge Nuclear Energy Centre, part of the University of Cambridge, which will involve the sponsorship of MSc and PhD Nuclear programs to produce the next generation of qualified nuclear energy personnel. Part of our education sponsorship programs will involve providing work to the qualifying individuals after they have completed their programs, allowing for further expansion of the nuclear services we are able to offer clients. With an expanded team we plan to retain with a portion of the proceeds from this offering, we will market our expertise and deploy consultants to both government and private industry nuclear projects. Consultants will be hired out for either hourly rates, or for contractual periods and weekly or monthly rates depending on the project type and scope. The acquisitions and their subsequent expansions will also provide in-house expertise, at greatly reduced costs, which we can utilize for our own research and development, streamlining our company while expanding our technical and human capital capacity.

By the end of 2024, we expect to start providing nuclear service support and consultation services for the nuclear energy industry, both domestically and internationally. This timeline is based on our plan to acquire a nuclear business services and consultancy provider. We have had preliminary discussions with some potential targets but are not presently a party to any definitive understandings or agreements. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately $1 million over twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. No assurances can be given that we will be able to successfully establish and grow our own consultation business, and our failure to do so would adversely affect our nearer term revenue prospects. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

Regulatory Approvals

The regulatory licensing process for our microreactor prototypes is expected to be completed by 2030 or 2031, with manufacturing facilities being constructed during the licensing phase so we are ready to deploy microreactors across the country upon licensing approval. Initial NRC contact will involve an early communication from us of the estimated company timelines, so that the regulator can secure the required number of personnel to successfully examine the microreactors. Our ability to successfully license and certify our microreactors will subsequently be dependent on working through the licensing process with the NRC and satisfying their examinations that the reactor is safe to deploy to customers, provided the agreed protocols are adhered to. Our ability to successfully design and construct our own commercial nuclear HALEU fuel fabrication facility will be dependent on obtaining the necessary regulatory approvals from the NRC to permit the commercial deployment of the microreactors. The NRC inspects the site construction at new fuel cycle facilities and only approves the facility's capability to possess nuclear material after ensuring that the facility's safety controls are robust and able to safely handle these materials. Fuel cycle facilities must comply with the regulatory requirements established by the NRC. The facility will need to acquire an NRC license containing site-specific requirements that the facility is required to comply with. Each license is unique and is specific to the nuclear material and hazards present at the fuel cycle facility. To obtain a license will involve a lot of communication between the NRC and our company. NRC safety oversight includes three important components: NRC inspection, the routine assessment of each licensee's performance, and enforcement in the case that the regulatory requirements are not met. Our company and INL have identified the potential site and will work with the NRC through the NEPA process, which will begin when a federal agency develops a proposal to take a major federal action. We have engaged with the DOE and contacted the NRC to advance our fuel fabrication facility construction intentions. We expect to commence scoping and cost estimation work for our fuel fabrication facility in late 2023, with detailed design work beginning in 2024, coinciding with engaging the relevant licensing and regulatory bodies to facilitate the facility commissioning. Initial site preparation and construction work is estimated to begin in 2025, with completion of construction completion and commissioning occurring in 2027.

Results of Operations

We are an early-stage company, and our historical results may not be indicative of our future results. Accordingly, the drivers of our future financial results, as well as the components of such results, may not be comparable to our historical or future results of operations.

Comparison of the Three Months Ended December 31, 2023, and the Three Months Ended December 31, 2022

Revenue

We have not generated any revenue from our inception through December 31, 2023.

Expenses

Research and Development Expense

Our research and development (or R&D) expenses represent costs incurred for designing and engineering products, including the costs of developing design tools. All research and development costs related to product development are expensed as incurred.

R&D expenses increased by $392,311, or 307%, to $520,016 for the three months ended December 31, 2023, compared to $127,705 for the comparative period ended December 31, 2022, primarily due to our increase in R&D activities during the three months ended December 31, 2023 compared to the three months ended December 31, 2022. R&D expenses primarily reflect the internal and external personnel costs corresponding to the design and analysis of our microreactors. During the three months ended December 31, 2023 and 2022, $nil and $0.09 million, respectively, of our R&D expenses corresponded to equity-based compensation.

General and Administrative Expense

Our general and administrative (or G&A) expenses consist of compensation costs for personnel in executive, finance, accounting, and other administrative functions. G&A expenses also include legal fees, professional fees paid for accounting, auditing, consulting services, advertising costs, and insurance costs. Following the IPO, we expect we will incur higher G&A expenses for public company costs such as compliance with the regulations of the SEC and Nasdaq.

G&A expenses increased by $272,456, or 49%, to $828,896 for the three months ended December 31, 2023, compared to $556,440 for the comparative period ended December 31, 2022, primarily due to additional office and staff costs to support our R&D activities during the three months ended December 31, 2023 compared to the three months ended December 31, 2022. During the three months ended December 31, 2023, G&A expenses primarily consisted of $0.4 million in personnel costs. During the period ended December 31, 2022, G&A primarily consisted of $0.2 million in personnel costs.

Other Income

During the three months ended December 31, 2023 and 2022, the company earned interest income of $34,967 and $nil, respectively, on its cash held at a financial institution.

Comparison of the Year Ended September 30, 2023, and the Period from February 8, 2022 (Inception) through September 30, 2022

Revenue

We have not generated any revenue from our inception through September 30, 2023.

Expenses

Research and Development Expense

Our research and development (or R&D) expenses represent costs incurred for designing and engineering products, including the costs of developing design tools. All research and development costs related to product development are expensed as incurred.

R&D expenses increased by $1,393,696, or 993%, to $1,534,000 for the year ended September 30, 2023, compared to $140,304 for the comparative period ended September 30, 2022, primarily due to the fact that our company began operations on February 8, 2022, and had limited R&D activity during its initial eight-month period from February 8, 2022, to September 30, 2022. R&D expenses primarily reflect the internal and external personnel costs corresponding to the design and analysis of our microreactors. During the years ended September 30, 2023 and September 30, 2022, $0.42 million and $0.07 million, respectively, of our R&D expenses corresponded to equity-based compensation.

General and Administrative Expense

Our general and administrative (or G&A) expenses consist of compensation costs for personnel in executive, finance, accounting, and other administrative functions. G&A expenses also include legal fees, professional fees paid for accounting, auditing, consulting services, advertising costs, and insurance costs. Following the IPO, we expect we will incur higher G&A expenses for public company costs such as compliance with the regulations of the SEC and Nasdaq.

G&A expenses increased by $3,829,875, or 417%, to $4,749,395 for the year ended September 30, 2023, compared to $919,520 for the comparative period ended September 30, 2022, primarily due to the fact that our company began operations on February 8, 2022, and had limited activity during its initial eight-month period from February 8, 2022, to September 30, 2022. During the year ended September 30, 2023, G&A expenses primarily consisted of $4.6 million in personnel costs, of which $2.4 million corresponded to equity-based compensation. During the period ended September 30, 2022, G&A primarily consisted of $0.7 million in personnel costs, of which $0.4 million corresponded to equity-based compensation.

Other Income

During the year ended September 30, 2023, the company earned interest income of $32,994 on its cash held at a financial institution. During the period from inception on February 8, 2022, to September 30, 2022, our company was awarded a grant for 200 hours of subject matter expert support at INL as part of the NRIC Resource Team program which amounted to $28,000. All amounts related to this grant had been earned as of September 30, 2022.

Liquidity and Capital Resources

We currently do not have any material commitments to capital expenditures, and we believe that our existing cash as of the date of this prospectus will fund our current operating and R&D plans through at least the next twelve months from the date of this offering. Although we have negative operating cash outflows of $1,106,733 for the three months ended December 31, 2023 and $624,255 for the three months ended December 31, 2022, we had approximately $7.9 million in cash as of December 31, 2023 (compared to approximately $7.0 million as of September 30, 2023) and working capital of approximately $7.7 million as of December 31, 2023 (compared to approximately $6.9 million as of September 30, 2023).

However, the future development of our business towards ultimate commercialization of our products will require significant amounts of cash resources. Since we do not anticipate generating meaningful revenues for several years, we intend to finance our future cash requirements for capital expenditures, R&D and business development activities and general working capital through public or private equity or debt financings, third-party (including government) funding, or any combination of these approaches. If we raise additional funds through further issuances of equity or equity-linked instruments, our existing stockholders could suffer significant dilution. Moreover, no assurances can be given that we will be able to raise required funding on favorable terms, if at all, and our inability to raise additional funding when needed could have a material adverse effect on our company and results of operations and could cause our business to fail.

Going Concern

As part of issuing our condensed consolidated financial statements, we evaluated whether there were any conditions and events that raise substantial doubt about our ability to continue as a going concern over the twelve months after the date the financial statements are issued. Since inception, we have incurred significant operating losses, and have an accumulated deficit of approximately $8.6 million and negative operating cash flow during fiscal 2024 and fiscal 2023. Management expects that operating losses and negative cash flows may increase from the 2023 levels because of additional costs and expenses related to our R&D activities. Our continued solvency is dependent upon our ability to obtain additional working capital to complete our reactor development, to successfully market our reactors and to achieve commerciality for our reactors.

To date, we have not generated any revenue. We do not expect to generate any revenue unless and until we are able to commercialize our reactors. We will require additional capital to develop our reactors and to fund operations for the foreseeable future. We expect our costs to increase in connection with advancement of our reactors toward commercialization. In addition, upon the completion of the IPO, we expect to incur additional costs associated with operating as a public company. While we believe that the proceeds of the IPO may be sufficient to support the development of our reactors in the near-term, certain costs are not reasonably estimable at this time and we may require additional funding.

Management is of the opinion that sufficient working capital is available to meet our company's liabilities and commitments as they come due for the next twelve months after the date the condensed consolidated financial statements are issued to conform to the going concern uncertainty period. In order to achieve our company's long-term strategy, our company expects to raise additional equity contributions to support its growth.

Summary Statement of Cash Flows for the Three Months Ended December 31, 2023, and the Three Months Ended December 31, 2022

The following table sets forth the primary sources and uses of cash for the periods presented below:

	For the Three Months Ended December 31, 2023	For the Three Months Ended December 31, 2022
Net cash used in operating activities	$ (1,106,733)	$ (624,255)
Net cash provided by financing activities	2,051,437	1,512,869
Net increase in cash	$ 944,704	$ 888,614

Cash Flows used in Operating Activities

Net cash used by operating activities for the three months ended December 31, 2023 was $1,106,733, which consisted of our net loss of $1,313,945, and net of changes in working capital accounts. Net cash used by operating activities for three months ended December 31, 2022 was $624,255, which consisted of our net loss of $684,145, net of non-cash items of $85,000, and net of changes in working capital accounts. Our cash used in operating activities increased by $482,478 during the three months ended December 31, 2023, due to an increase in net loss. The significant increase in cash used in operating activities during the three months ended December 31, 2023, when compared to the three months ended December 31, 2022, was primarily due

to increased R&D activities and additional office and staff costs to support our R&D activities during the three months ended December 31, 2023 compared to the three months ended December 31, 2022.

Cash Flows provided by Financing Activities

Net cash provided by financing activities for the three months ended December 31, 2023 was $2,051,437, which consisted of cash received for stock subscriptions in advance of the corresponding issuance of shares of common stock. Net cash provided by financing activities for the three months ended December 31, 2022 was $1,512,869, which consisted of cash received from the issuance of shares of common stock.

Commitments

We are a party to an operating lease for office space under a cancelable operating lease. We do not have any lease commitments as of December 31, 2023, and September 30, 2023.

Off-Balance Sheet Arrangements

As of December 31, 2023, and September 30, 2023, we have not engaged in any off-balance sheet arrangements, as defined in the rules and regulations of the SEC.

Summary Statement of Cash Flows for the Year Ended September 30, 2023, and the Period from February 8, 2022 (Inception) through September 30, 2022

The following table sets forth the primary sources and uses of cash for the periods presented below:

	For the Year Ended September 30, 2023	For the Period from February 8, 2022 (Inception) through September 30, 2022
Net cash used in operating activities	$ (3,867,573)	$ (621,501)
Net cash provided by financing activities	8,690,369	2,751,500
Net increase in cash	4,822,796	2,129,999

Cash Flows used in Operating Activities

Net cash used by operating activities for the year ended September 30, 2023 was $3,867,573, which consisted of our net loss of $6,250,401, net of non-cash items of $2,384,003, and net of changes in working capital accounts. Net cash used by operating activities for the period from February 8, 2022 (inception) through September 30, 2022 was $621,501, which consisted of our net loss of $1,031,824, net of non-cash items of $390,000, and net of changes in working capital accounts. Our cash used in operating activities increased by $3,246,072 during the year ended September 30, 2023, due to an increase in net loss. The significant increase in cash used in operating activities during the year ended September 30, 2023, when compared to the period ended September 30, 2022, is primarily due to the fact that our company began operations on February 8, 2022, and had limited activity during its initial eight-month period from February 8, 2022, to September 30, 2022.

Cash Flows provided by Financing Activities

Net cash provided by financing activities for the year ended September 30, 2023 was $8,690,369, which consisted of cash received from the issuance of shares of common stock less deferred offering costs paid. Net cash provided by financing activities for the period from February 8, 2022 (inception) to September 30, 2022 was $2,751,500, which consisted of cash received from the issuance of shares of common stock.

Commitments

We are a party to an operating lease for office space under a cancelable operating lease. We do not have any lease commitments as of September 30, 2023, and September 30, 2022.

Off-Balance Sheet Arrangements

As of September 30, 2023, and September 30, 2022, we have not engaged in any off-balance sheet arrangements, as defined in the rules and regulations of the SEC.

Critical Accounting Policies and Estimates

Our consolidated financial statements have been prepared in accordance with U.S. GAAP. Preparation of the consolidated financial statements requires our management to make a number of judgments, estimates and assumptions relating to the reported amount of expenses, assets and liabilities and the disclosure of contingent assets and liabilities. We consider an accounting judgment, estimate or assumption to be critical when (1) the estimate or assumption is complex in nature or requires a high degree of judgment and (2) the use of different judgments, estimates and assumptions could have a material impact on our consolidated financial statements. Our significant accounting policies are described in our consolidated financial statements included elsewhere in this Registration Statement. Additional information about our critical accounting policies follows:

Equity-Based Compensation

Equity-based compensation is measured using a fair value-based method for all equity-based awards. The cost of awarded equity instruments is recognized based on each instrument's grant-date fair value over the period during which the award vests. Equity-based compensation is recorded within general and administrative expense and research and development expense in the condensed consolidated interim statements of operations.

Emerging Growth Company ("EGC") Accounting Election

Section 102(b)(1) of the JOBS Act exempts EGCs from being required to comply with new or revised financial accounting standards until private companies are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect not to take advantage of the extended transition period and comply with the requirements that apply to non-EGCs. Following the IPO, we expect to be an EGC at least through the end of 2024 and will have the benefit of the extended transition period. We intend to take advantage of the benefits of this extended transition period.

Recent Accounting Pronouncements

Our condensed consolidated financial statements included elsewhere in this registration statement contain more information about recently adopted accounting pronouncements and recently issued accounting pronouncements not yet adopted, including the timing of their adoption, and our assessment, to the extent we have made one yet, of their potential impact on us.

BUSINESS

Overview

We are an early-stage nuclear energy company developing smaller, cheaper, and safer advanced portable clean energy solutions utilizing proprietary reactor designs, intellectual property and research methods, illuminating our path toward a sustainable future. Led by a world class scientific and management team, envisioned within our business plan is a comprehensive engagement across every sector of the nuclear power industry, traversing the path from sourcing raw nuclear material and fuel fabrication to the illumination of energy through our cutting edge and advanced small modular nuclear reactors (SMRs, also known as microreactors). Our dedication extends further to encompass commercial nuclear transportation and consulting services.

Currently, we are in the pre-revenue stage and are principally focused on four business lines as part of our development strategy:

- ***Micro Nuclear Reactor Business***. We are developing the next-generation advanced nuclear microreactors, in particular ***ZEUS***, a solid core battery reactor, and ***ODIN***, a low-pressure salt coolant reactor. With these products, we are advancing the development of next generation, portable, on-demand capable, advanced nuclear micro reactors. In collaboration with the management and operating contractor of INL, an institution we regard as one of the preeminent U.S. government laboratories for nuclear energy research and development and equipped with some of the world's foremost nuclear scientists and engineers, we believe our reactors will have the potential to bring change to the global energy landscape. Our goal is to commercially launch one of these products by 2030.

  Both our ***ZEUS*** and ***ODIN*** microreactors have completed the preconceptual design stage, and are currently undergoing design optimization, and certain initial physical test work, to finalize the designs ahead of more involved demonstration work. We have conducted and completed a design audit on the ***ODIN*** reactor to provide assistance with design considerations. Additionally, the design audit for the ***ZEUS*** reactor was conducted and completed by INL in February 2024, the report of which is currently being finalized by INL. We have submitted a request for information to the DOE to initiate the approval process for the allocation of a designated site. This allocation is intended for the purpose of conducting testing experiments for both microreactors. We have communicated with the NRC and DOE, informing them of the current status of our microreactor designs and the estimated internal timelines for our microreactor developments, with an understanding that definite timelines will be provided as early as possible, once available, to allow the NRC to arrange the necessary personnel to oversee the microreactor licensing process.

- ***Fuel Fabrication Business***. Through our subsidiary, HALEU Energy Fuel Inc., and in coordination with DOE and INL, we are seeking to develop a domestic High-Assay Low-Enriched Uranium (HALEU) fuel fabrication facility to supply the fuel not only for our own reactor products, but to the broader advanced nuclear reactor industry in general. As described further below, we hope to have our fuel fabrication facility near INL in operation as soon as 2027.

- ***Fuel Transportation Business***. Our transportation business will build on existing work completed at INL, ORNL and PNNL, the world's premier U.S.-backed nuclear research facilities. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design in the first quarter of 2024, which was designed around a licensed third-party packaging. This license is expected to grant us, as the licensee, exclusive rights to use and develop the technology, and the licensor shall not license the technology to any other parties within the specified scope. We believe this technology is the most advanced concept in the United States for moving HALEU in commercial quantities. We intend to produce a regulatorily licensed, high-capacity HALEU transportation product, capable of moving commercial quantities of HALEU fuel around North America. If developed and commercialized, we believe this product will serve as the basis for a domestic HALEU transportation company capable of providing commercial quantities of HALEU fuel. As described further below, we hope to have our fuel transportation business in operation by 2026.

- ***Nuclear Consultation Services***. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. This includes, in coordination with the Cambridge Nuclear Energy Centre, the development of education resources. This business opportunity represents our most near-term revenue generating opportunity as we hope to begin providing these services in 2024. By the end of 2024, we expect to start providing nuclear service support and consultation services for the nuclear energy industry, both domestically and internationally. This timeline is based on our plan to acquire a nuclear business services and consultancy provider. We have had preliminary discussions with some potential targets but are not presently a party to any definitive understandings or agreements. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately $1 million over twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services.

Our mission is to become a commercially focused, diversified and vertically integrated technology-driven nuclear energy company that will capture market share in the very large and growing nuclear energy sector. To implement our plans, since our founding in 2022, our management has secured certain connections within key U.S. government agencies, including the DOE, the INL and ORNL, which are a part of the DOE's national nuclear laboratory system. Our company also maintains important collaborations with leading researchers from the Cambridge Nuclear Energy Centre and The University of California, Berkeley. Our team brings extensive technical, capital, and public markets experience to our company, which we will leverage to advance our plans.

In the next twelve months, we will continue to progress our development of advanced nuclear microreactors, in particular ZEUS and ODIN, with estimated expenditures to be approximately $4 million. This allocation comprises approximately $2 million dedicated to the research and development of products and technology, with a specific focus on the refinement of microreactor technology and the fuel fabrication process. The remaining $2 million is earmarked for miscellaneous costs essential to propelling the progress of our microreactors, encompassing the support of current personnel engaged in executive, finance, accounting, and other administrative functions. We estimate that our microreactor demonstration work will be conducted between 2024 and 2026, our microreactor licensing application will be processed between 2026 and 2031, and our microreactors will be launched between 2030 and 2031. We also plan on providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which we anticipate would require approximately an additional $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. No assurances can be given that we will be able to successfully establish and grow our own consultation business, and our failure to do so would adversely affect our nearer term revenue prospects. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

As of the date of this prospectus, we have not generated any revenues. We have incurred accumulated net losses of $8,596,170 since inception through December 31, 2023.

The U.S. Nuclear Energy Market

According to the FACT SHEET: President Biden Sets 2030 Greenhouse Gas Pollution Reduction Target Aimed at Creating Good-Paying Union Jobs and Securing U.S. Leadership on Clean Energy Technologies published by the White House in 2021, the United States has taken numerous steps in recent years to reduce its dependence on carbon-emitting energy sources. The U.S. had previously set a goal to reach a 100% carbon pollution-free electricity system by 2035, and President Biden set a target of a 50 to 52% reduction from 2005 levels in economy-wide net greenhouse gas pollution by 2030, underlining the Biden administration's desire for new energy solutions which are at the core of our business plans. Additionally, the "net zero world" initiative signals the U.S.'s proactive stance in working with countries to lead a global transition to net zero emissions by 2050.

According to an article titled "NEI Survey Shows Even More Interest in Nuclear After Major Policy Actions" released on NEI.org in 2023, in the face of these evolving energy needs, the utility companies that are members of the Nuclear Energy Institute (NEI) are targeting a role for more than 90 gigawatts of nuclear power in support of their decarbonization goals. According to an article titled "U.S. nuclear electricity generation continues to decline as more reactors retire" released on the website of U.S. Energy Information Administration (EIA) in 2022, while the share of U.S. electricity generated by nuclear energy across all sectors in 2021 was similar to its average share of 19% in the previous decade, its average annual capacity factor remained fixed at 92.7% that same year. By comparison, solar photovoltaics' annual capacity factor was 24.6% in the same year, while coal's capacity reached just 49.3%. Further, fuel costs for nuclear verses fossil steam in 2022 were recorded to be just $0.61 per kilowatt hour verses $2.46 per kilowatt hour respectively.

According to an article titled "The Power Interview: Making the U.S. Nuclear Industry Great Again" by Aaron Larson, an unrelated third party, released on powermag.com in September 2023, the market size of the U.S. nuclear power industry has actually declined 1.2% per year on average between 2017 and 2022 due to retiring power plants and a lack of plans to fill the void left behind. In 2012, there were 104 operating nuclear reactors in the United States, but by the end of 2021 there were only 93 operating commercial nuclear reactors at 55 nuclear power plants in 28 states. According to the NRC, as of November 2021, there were 23 shut down commercial nuclear power reactors at 19 sites in various stages of decommissioning. Nevertheless, the market size, measured by revenue, grew 4.9% in 2022 to reach a valuation of $38.1 billion. Furthermore, the U.S. nuclear energy market has been projected to grow at a compounded annual growth rate (CAGR) value of 4.8% from 2022 to 2027, driven largely by the increasing pressure on the American government to reduce its carbon emissions and the increasing amount of electricity being generated from clean energy sources.

Additionally, technological advancements such as SMRs and light water reactors, among others, are expected to further enhance the demand for nuclear energy. For instance, according to a report titled "Small Modular Reactor Market worth $6.8 billion by 2030" released on the MarketsandMarkets.com in 2023, the global SMR market was expected to grow from an estimated of $5.8 billion in 2023 to $6.8 billion by 2030, at a CAGR of 2.3% during the forecast period. More specifically, according to an article titled "North America Modular Nuclear Power Market Size" released on finance.yahoo.com in 2023, the North American modular nuclear power market segment was valued at $2.2 billion in 2023 and expected to grow at a CAGR of 3.2% from 2023 to 2028, due to growing demand for supply power for small and medium grid systems, increased interest in compact and less complex electricity generation units, cutting-edge technology in the industry, and robust government support.

According to a 2023 published McKinsey Report titled "What will it take for nuclear power to meet the climate challenge?", up to 800 gigawatts of new nuclear power could be necessary to meet net-zero targets. In estimating the nuclear power needed to support the energy transition, we used techno-economic grid modelling to project the overall power mix by 2050. Our scenario—based on "Further Acceleration" estimates from a report titled "Global Energy Perspective 2022" released by McKinsey in 2022 for global energy mix, as well as anticipated supply and demand for power—accounts for potential constraints on scale-up in renewables, such as scarcity of land, raw materials, and transmission limitations. Although our scenario does not rely on a full analysis of grid models and energy-transition scenarios, it does estimate roughly how much additional dispatchable, low-carbon generation will be needed to meet net-zero targets. Modelling reveals that the energy transition could require an additional 400 to 800 gigawatts of new nuclear energy—which could represent up to 10 to 20 percent of future global electricity demand—to meet the need for dispatchable power (that is, not wind and solar) by 2050. 800 gigawatts of net additional nuclear capacity would triple the current nuclear capacity of 413 gigawatts and would require approximately 1,000 gigawatts to be generated by new nuclear facilities, as between 100 gigawatts to 250 gigawatts of current capacity will need to also be replaced. This represents a very large market for our proposed microreactors to participate in, with even a small amount of market share capture leading to significant revenue generating opportunities for our company.

An analysis titled "Climate Change Targets: The Role of Nuclear Energy" issued by the Nuclear Energy Agency (NEA) in 2021 found that meeting the average of the International Panel on Climate Change pathways consistent with limiting global warming by 1.5° Celsius by 2050 will require tripling global installed nuclear capacity to reach 1,160 gigawatts by 2050. This can be achieved through a combination of long-term operation of existing nuclear reactors, large-scale so-called "Generation III" nuclear new builds and SMRs for both power and non-power applications. SMRs such as our proposed microreactors will have an essential and increasingly important role to play in addressing the nuclear capacity gap and supporting decarbonization targets. The NEA estimates that by 2050 SMRs could reach 375 gigawatts of installed capacity, contributing to more than 50% of this capacity gap. One of the key features of SMRs is that they target applications of nuclear energy to support the decarbonization of sectors which are difficult to address, particularly in the cement, chemicals, and iron and steel industries that do not require (or cannot support) gigawatt-scale nuclear power generation and/or where variable renewables face limitations.

As indicated in an article titled "Meeting Climate Change Targets: The Role of Nuclear Energy" released by the Nuclear Energy Agency (NEA) in 2022, nuclear energy is already the largest source of non-carbon emitting electricity generation in the 37 Organization for Economic Cooperation and Development countries and is responsible for displacing over 1.6 gigatons of carbon dioxide emissions annually. NEA has estimated that since 1971, nuclear energy has displaced over 66 gigatons of carbon dioxide. The resurgence of nuclear power as a means of achieving net zero emissions by 2050 entails a dramatic increase in investment over the coming decades into new nuclear power plants and the extension of the lifetime of old plants to increase this displacement. Annual global investment in nuclear in this scenario surges to over $100 billion in the first half of the 2030s – over three times the current average investment in the industry of $30 billion per year throughout the 2010s.

Our Vision, Market Opportunity and Key Government Support

We believe our achievements to date and our business plans are positioning our company to be a leading participant in the U.S. nuclear industry through simultaneously rebuilding and introducing national capabilities to drive the resurgent nuclear energy industry. We further believe that our timing and approach into the industry have been optimal, with insight into national capability deficiencies and an understanding of the difficulties faced by other commercial nuclear energy, particularly microreactor, companies. Almost all microreactor companies have advanced using funds acquired from government grants or awards. Even with private funding, they have been stifled by lack of investor interest because of the long return timelines and high risks.

Despite the early stage of our company, we believe we are competitively differentiated in many ways.

- ***No Government Funding***. Most SMR and microreactor companies are reliant on government grants and financing to progress their concepts. Consequently, their progress can cease once government funding is not available. Currently, we do not rely on government funding to sustain our business operations. While we will seek available government funding opportunities in future, the absence of government support does not impede our progress in advancing our research, business, or technological developments. Our leadership team possesses extensive experience in successfully securing funding from both private and public sources. Additionally, our current investor base includes capital from industry professionals who recognize the immense potential of our company. Notwithstanding the foregoing, our limited operating history and early stage of business makes an evaluation of our business and prospects very difficult, we have a new and unproven technology model and may need to raise additional capital to implement our business plans.

- ***Industry Investors***. Our investor base includes a large component of capital raised from nuclear industry professionals who have reviewed our plans, concepts, and technologies, and found our company to have enormous potential. The high proportion of investment from experts in the industry has been an endorsement that has provided investors without a nuclear background with the confidence to invest.

- ***Technical Insight***. On the technical front, we have benefited from insight into the problems which affected earlier movers within the nuclear technology space. Large SMR companies have raised billions of dollars for development but have been stalled by the lag in developing or acquiring the fuel necessary to advance their reactors. This led to our collaboration with INL to build our own fuel fabrication facility and use more conventional fuel with greater operational history. We believe we have identified certain problems affecting the industry and we are taking early action to surmount potential roadblocks. Our new and unproven technology model will necessitate a significant infusion of additional capital for successful deployment, even following this offering. This imperative business requirement has influenced our strategic decision to diversify our operations, with the aim of establishing nearer term revenue streams which we are seeking to initiate prior to the anticipated commercial launch of microreactor technology.

- ***Government Contacts***. We have secured important high placed government contacts, several of whom sit on our Executive Advisory Board, including former military and government veterans. This was complemented by bringing in experts involved in every major part of the nuclear industry, from regulation to laboratories, to technical teams. We believe we will benefit from those government contacts as our company will be afforded access to highly skilled personnel possessing advanced expertise in the energy and nuclear sectors. We expect these individuals to provide support and services to us, thereby facilitating the progression of our ambitions and projects. Furthermore, given the nuclear industry has been comprehensively intertwined with government agencies, the value of access to government and regulatory personnel cannot be overstated. These contacts provide guidance and insights to us, informing us of both conventional and unconventional challenges that warrant our consideration. Such guidance is an invaluable resource, fortifying our endeavors to systematically mitigate risks associated with our business operations.

- ***World Class Team***. Our technical team is world class, with simple and realizable reactor concepts that do not require exotic fuels and who are aware of all the difficulties faced by almost every other reactor company who has chosen alternative designs. Our team has a deep knowledge of applicable regulatory requirements surrounding safety, transportation, and decommissioning, and our designs have incorporated all these considerations from the outset.

The SMR market has a high barrier to entry because of the expertise required, and the larger investment necessary to progress reactor designs to prototype, and then through licensing. This high barrier to entry has acted in our favor, giving us open opportunities. To date, we are not aware of any commercial microreactor prototypes, microreactor companies with applicable governmental licenses, microreactor or SMR companies in the revenue generating stage, HALEU fuel fabrication facilities, or commercial transportation system for HALEU. These huge national capability gaps have been left in a large market, caused predominantly by this high barrier to entry. These capability gaps are also exacerbated by nuclear companies being unwilling to branch into areas outside their focused business, such as SMR companies expanding into fuel and transport, or enrichment companies expanding into fuel fabrication. We are seeking to address all of these gaps in the industry.

Moreover, government investment has not compensated for the lack of private investment going into the commercial nuclear sector. Previous strategies to purchase military grade nuclear materials to down blend to required fuel enrichment level for certain programs have allowed these capability gaps to persist. This creates industry opportunities for development. We have begun and expect to continue to bring private investment to these undeveloped areas and quickly establish ourselves as a necessary component in the national infrastructure system, while providing us with advantages to develop business and revenue sources to de-risk our microreactor development.

We strongly support objectives of DOE and the International Atomic Energy Agency (IAEA) for the peaceful use of nuclear energy, and we intend for our technology to form part of the U.S. foreign policy to advance the peaceful use of nuclear energy, science and technology, and drive new resources to projects and activities in developing countries with the greatest need. A key part of our business plan will seek to become a nuclear technology organization that can grow the U.S. global energy market engagement and concurrently support global market opportunities.

Also we intend to support a broad set of clean energy applications, such as water desalination and green hydrogen production, which the versatile and easily deployable nature of our microreactor products will have unprecedented ability to provide to remote locations. We support the long-term strategy of the United States' Government to reach net zero carbon emissions by no later than 2050, but these goals will require actions spanning every sector of the economy. We plan to utilize our advanced nuclear reactor technologies and our fuel fabrication plans through our subsidiary HALEU Energy to support the next generation of nuclear professionals. These investments are critical to immediately accelerate our emissions reductions domestically and internationally.

In addition, we believe that the U.S. government is increasingly showing strong support for nuclear energy through various initiatives aimed at advancing nuclear technology, all of which further our business plans and opportunities. This support has taken various forms, as detailed below. Aside from the support for existing nuclear capabilities, all of these initiatives have the potential directly or indirectly benefit and support our company.

- ***Advanced Reactor Development***. The DOE has been actively supporting the development of advanced nuclear reactor technologies. Through programs like the Advanced Reactor Demonstration Program (ARDP) and the Advanced Reactor Concepts (ARC) program, the U.S. government is providing funding to accelerate the commercialization of next-generation nuclear reactors like our proposed microreactors that are safer, more efficient, and produce less waste.

- ***Nuclear Energy Innovation and Modernization Act (NEIMA)***. Signed into law in January 2019, this federal legislation aims to streamline the regulatory process for advanced nuclear reactors, making it easier for companies to develop and deploy new nuclear technologies in the United States.

- ***Loan Guarantees***. The U.S. government has provided loan guarantees to support the construction of new nuclear power plants. These guarantees help reduce the financial risk associated with building nuclear facilities and encourage private investment in nuclear energy projects.

- ***Nuclear Energy Research and Development Funding***. The DOE's Office of Nuclear Energy (ONE) provides funding for research and development projects related to nuclear energy. This includes research on advanced reactor technologies, nuclear fuel cycle options, and innovations in nuclear waste management. While we have not yet taken advantage of government funding, we plan to seek such funding in the future should an appropriate opportunity arise.

- ***Public-Private Partnerships***. The U.S. government has encouraged collaboration between the public and private sectors to advance nuclear technology. Initiatives like the Gateway for Accelerated Innovation in Nuclear (GAIN) help connect industry partners with national laboratories and expertise to accelerate the development and deployment of advanced nuclear technologies. Our collaboration with INL is an example of this trend.

- ***Support for Existing Nuclear Fleet***. The U.S. government recognizes the importance of maintaining the existing fleet of nuclear power plants, which provide a significant portion of the nation's carbon-free electricity. Various measures have been proposed and implemented to ensure the economic viability of these plants and prevent premature closures.

- ***Nuclear Energy Export Initiatives***. The U.S. government has been working to promote the export of American nuclear technology and expertise to other countries. This supports global efforts to decarbonize energy systems and strengthen international partnerships in the nuclear energy sector.

- ***Department of Energy Non-Defense Programs for Nuclear Energy and Fossil Energy and Carbon Management.*** In the federal government's fiscal 2023 budget, $1.7 billion was allocated for Officer of Nuclear Energy, (NE), and $62 billion was allocated to the DOE over a five-year period to deliver a more equitable clean energy future. A further $892 million was allocated to support research and carbon development for carbon management technologies.

Our Micro Nuclear Reactor Business

A key pillar of our business plan is to provide readily replaceable mobile reactors which we can provide to customers, along with operative personnel, to power projects, residential and commercial enterprises, and major development projects. Our vision is to be a commercial and domestic energy supply leader within the U.S. nuclear industry, and to advance U.S. domestic and foreign policy and national security priorities. The mobile, lower-cost and ultra-safe solid core model of our micro-reactor vision will provide a clean energy option that supports initiatives for sustained international engagement and promotes enhanced and more efficient cooperation and assistance in the application of peaceful uses of nuclear energy, science, and technology. We will also drive resources to projects and activities in developing countries of greatest need by supplying energy to areas removed from the grid.

Our initial energy assessment included the consideration of other energy sources, such as wind and solar. SMRs were initially examined, but it became apparent that the market with far larger potential was in more deployable energy systems which could service remote locations more readily; the only candidate that could satisfy this market was microreactors because of their high-capacity factors. The market has exceedingly large potential, with tens of thousands of mining operations running on diesel fuel, which could financially benefit from a steady source of clean and portable energy over a 20-year period. We identified a large potential customer base for deployable mobile reactors, for remote industrial and manufacturing projects, current and previously uneconomic mining sites, oil, and gas projects, military bases, remote towns and communities, islands or emergency sites (post-earthquake, tsunami, hurricane etc.) to re-establish electrical power during the absence of electric grid availability. Additionally, tens of thousands of mine sites which are not currently economically viable could suddenly be made viable with inexpensive, clean energy, creating the potential to free up huge deposits of mineral wealth. This possibility can be applied most notably to Africa where mineral wealth exists but is often inaccessible due to the power demands of modern mining operations. Similarly, all remote industrial projects could potentially benefit from our microreactors. Wherever diesel generators are deployed, our microreactors could provide a power source with fewer inherent logistical challenges, as they do not require daily refueling like diesel generators.

Other large markets identified included remote habitation. We believe based on market research that over a hundred remote settlements in Canada run exclusively on diesel. This observation was complimented by the observation that countries with numerous islands, such as Thailand, Indonesia, Japan, South Korea, the United States, Sweden, Philippines and others also have large numbers of inhabited islands sustained predominantly by diesel fuel. Catering to this market would open tens of thousands of sales opportunities to our company.

If countries are also serious about electrifying their transportation infrastructure, only microreactors would be able to service charging stations for electric vehicles throughout a country. Wind and solar can only be sited where they can generate sufficient output energy, and batteries cannot be shipped to charging stations on a daily basis, especially outside of cities, or between urban developments. Microreactors could make it possible to actually eliminate the need for fossil fueled vehicles, which no other energy form can currently claim.

We also believe the shipping industry is a major area of potential growth for our company. The U.S. Navy has already demonstrated decades of successfully powering large ocean-going ships with nuclear fuel without incident, or any carbon emissions. Oil tankers, shipping container vessels and other large ships all use bunker fuel, which is incredibly polluting and bad for the environment. Global focus will eventually shift to substituting this fuel as soon as a candidate is identified. We believe we will have that replacement technology in our nuclear microreactors.

Having identified our key markets, we are focusing on developing deployable mobile reactors, to create a highly mobile, flexible, ultra-safe, renewable, sustainable microreactor. At scale, production of these microreactors will enable lower costs and further commercialization, making widespread microreactor adoption possible at cost parity with other renewables and conventional sources of energy. We intend for the reactor to benefit remote settings where services such as water desalination and power for medical facilities would greatly improve the lives of communities removed from national grids. Clean small energy sources can be coupled to water desalination or hydrogen production and integrated to other renewable sources such as solar power, addressing the most pressing needs for human living (water and energy) without carbon dioxide emissions. Multiple units located on one site allow for simple load following without complicated core geometry and core controls. Additionally, a sealed system without the need for refueling or access to the core enables simple yet effective environmental control.

We are developing two advanced portable nuclear micro reactors in technical design and development. The first, “ZEUS”, is a Solid Core Battery Reactor, designed by world-class engineers trained at the University of California—Berkeley, has a fully solid core, where heat is removed solely by thermal conduction. This requires the deployment of high conductivity, high melting materials, and careful materials design. The reactor will use uranium dioxide fuel, so no new fuel developments are necessary. Reactivity will be controlled with absorber drums outside of the central core. The generated heat will be conducted from the fuel to the outside of the core via thermal conduction through a thermally conductive material, allowing for the elimination of coolant, creating a far safer reactor than historically developed. Heat will be removed from the outside of the core by recirculated air or helium gas, which delivers the heat to the gas turbine to produce electricity. The gas turbine will be affixed to the top of the reactor to reduce piping and minimize the size of the plant. The benefit of not incorporating a primary liquid loop reduces the manufacturing costs, and enhances simplicity for modelling, testing, optimizing, and constructing. The secondary loop outside the monolith will be inert gas allowing to reach high temperatures and direct heating of a gas turbine which will be compact and small. Without coolant, typical reactor pumps and piping can be removed from the design, allowing for further compactness, with the aim being to construct a full core and electricity generating gas turbine within an container meeting International Organization for Standardization specifications. The smaller power core will also mean less neutrons are absorbed by the non-fissionable materials, allowing for longer operational life despite the small core.

ZEUS Prototype

Our second reactor in development, “ODIN”, will be a Low-Pressure Coolant Reactor, which uses relatively simple uranium and zirconium HALEU hydride. The zirconium hydride densely packs hydrogen and so provides substantial moderation. Low pressure “solar” salt (sodium-potassium nitrate eutectic) coolant will be used to minimize the stress on structural components and improve the reliability and service life. The design will take advantage of the natural convection of the coolant for heat transfer to the power conversion cycle at full power, as well as for decay heat removal during reactor shutdown, operating transients, and off-normal conditions. A nitrogen or open-air Brayton cycle will be used for power conversion due to its simplicity, flexibility, and its wide use within the conventional power industry. Reactivity control system design will have high reliability and robustness through minimizing the number of moving parts.

ODIN Prototype

The aim of our small reactor projects is to advance the development of a small scale (what we call "NANOscale") reactors with innovative passive cooling mechanisms that do not require the use of a forced flow liquid coolant in the core, avoiding all the associated safety risks and materials challenges. The project aims to complete the design and concept evaluation for these reactors in under a two-year timeframe, progress through demonstration and physical test work, and initiate the licensing, certification, and development processes required to build a licensed prototype. We intend to develop a customer base and funding avenue to ensure the reactor concept finds its path towards commercial deployment in coming years. Both reactors will be designed for safe operation, ease of use, simple maintenance, and functionality. The reactors aim to reduce construction as well as operation and maintenance costs due to in-factory manufacturing and servicing. It is intended to simplify the use and reactor operation to reduce personnel costs.

In 2022, we were awarded subject matter expert (SME) support at INL as part of the National Reactor Innovation Centre (NRIC) Resource Team program. NRIC is a national DOE program led by INL, allowing collaborators to harness the world-class capabilities of the U.S. National Laboratory System. NRIC accelerates the demonstration and deployment of advanced nuclear energy through its mission to inspire stakeholders and the public, empower innovators, and deliver successful outcomes. They are charged with and committed to demonstrating advanced reactors by the end of 2025. The NRIC Resource Team lent substantial manpower and equipment to support the validation and proving the feasibility of our reactor concepts. Battelle Energy Alliance, LLC (BEA) manages INL for the DOE's Office of Nuclear Energy. INL is the U.S.'s center for nuclear energy research and development and performs research in each of DOE's strategic goal areas: energy, national security, science and the environment. We have an existing collaboration with INL through BEA (Strategic Partnership Project Agreement No. 23SP817), which we will be looking to develop further as we advance our microreactor designs through demonstration work, taking advantage of the large capabilities offered by the INL nuclear site. INL in combination with BEA, will be conducting design audits on both of our reactors.

The design and development of our safe, rapidly built, and deployable microreactors, in cooperation with U.S. industry, and engagement with the NRC to address licensing matters early in the design stage, will accelerate the adoption speed of SMRs and microreactors in the military, industrial and, eventually, commercial, and residential sectors. The NRC was created as an independent agency by Congress in 1974 to ensure the safe use of radioactive materials for beneficial civilian purposes while protecting people and the environment. The path to widespread adoption of nuclear energy as a transformative source of the U.S. and global energy portfolio is challenged by public opinion. Rapid widespread adoption of our reactor technology with NRC approvals and other government support will provide a large set of success stories and pilot projects that build public scientific awareness of sustainability characteristics of fission reactors.

Successful licensing and certification of one of our reactors will enable and accelerate certification and licensing processes for innovative and lower-cost designs in the future. A small portable power source (nuclear power bank) will enable deployment to areas after natural disasters to support first responders, water purification efforts, hydrogen production, or initial construction to regain control of these situations. The possibility of multiple nuclear reactors as part of future emergency response resources is also contemplated.

We will develop a radioactive waste strategy alongside the scoping and design work for ZEUS and ODIN which will meet all the appropriate regulatory and environmental requirements for this type of nuclear reactor. Project investigations are currently in early stages, and further development will involve the DOE and the NRC, particularly with respect to compliance with the federal National Environmental Policy Act of 1970 (NEPA) and other applicable laws and regulations, to competently plan for, and manage, all spent nuclear fuel and radioactive waste generated by the facility developed at our proposed INL sited facility described further below.

A strategy to manage the long-term disposition of nuclear waste streams will be managed in combination with the DOE's Office of Spent Fuel and Waste Disposition (SFWD). SFWD covers different aspects of the long-term disposition of waste streams, through its Spent Fuel and Waste Science and Technology (SFWST) and the Office Integrated of Waste Management (IWM) departments. SFWD conducts research and development to support the development of disposition-path-neutral waste management systems and options in the context of the current inventory of spent nuclear fuel and high-level waste.

Both microreactors will undergo design audits by external institutions in 2023, which will provide external input and assistance to advance the concepts and provide validation for the microreactors' direction and technology. The Odin microreactor has already completed its design audit at INL, where the design was interrogated by 10 engineers and scientists. The design and concept was extremely well received and further guidance was provided to assist our technical team to steer the reactor from its current state through to a licensed product ready for deployment. The external design audit for the Zeus reactor is anticipated to occur in late 2023. Both reactors are expected to begin demonstration and physical test work in 2024, with demonstration work expected to be completed in 2027, providing us with working prototypes. The regulatory licensing process for the prototypes is expected to complete by 2030 or 2031, with manufacturing facilities being constructed during the licensing phase so we are ready to deploy microreactors across the country upon licensing approval.

Our HALEU Fuel Fabrication Business

In 2023, we established a subsidiary, HALEU Energy Fuel Inc., to concentrate specifically on creating a domestic fuel fabrication facility of High-Assay Low-Enriched Uranium (HALEU) to supply the next generation of advanced nuclear reactors. In February 2023, we were selected as an official founding member of the DOE's new HALEU Consortium to develop the U.S.' domestic capability for the manufacture of HALEU and its fabrication. Our commercial and strategic aim for HALEU Energy Fuel is to construct facilities capable of delivering the HALEU fuel fabrication capability able to fabricate a variety of different fuel forms, with an intended customer base to include other SMR companies, the U.S.' nuclear laboratories' HALEU needs, and the DOE. Our proposed fabrication activity aligns exactly with the DOE's HALEU fuel mission to return nuclear fuel manufacturing capabilities to the United States.

We intend to design, construct and commission a commercial nuclear fuel fabrication facility to supply fabricated fuel to the next generation of advanced nuclear reactor companies, our own reactors currently under development, the U.S. nuclear industry, the U.S. National Laboratories, and the DOE's nuclear fuel needs as necessary. The facility's intended capability is to fabricate a variety of different fuel forms as required by U.S. industry and its customer base, using received fuel from market recognized fuel enrichment sources. Our proposed fuel fabrication facility is intended to form part of an integrated system with the INL's facilities, being sited directly outside the INL facilities to eliminate transport over civilian roads and making use of INL's capabilities such as fuel characterization. Our submissions to the DOE to advance this fuel facility have been supported by INL, with our submission having been reviewed and edited by INL staff, and the facility site selection led and approved by INL personnel. We believe this support from INL provides us with a key competitive and first mover advantage in our fuel fabrication business.

Our vision harmonizes with that of the DOE and INL, while supporting and engaging U.S. interagency nuclear and development goals, such as those of International Security and Nonproliferation (DOS), the Bureau of International Security and Nonproliferation (ISN), the SMR-related climate action goals of the United States Trade and Development Authority (USTDA), and the U.S. International Development Finance Corporation (DFC). This vision also aligns with nuclear-related U.S. treaty imperatives related to the IAEA.

We have an existing relationship with INL (Strategic Partnership Project Agreement No. 23SP817), which we will be looking to develop further with our proposed new facility. Building on our existing INL relationship, and partnering on the manning of the facility, would provide both INL and the U.S. generally a more competent, efficient, and effectively operational facility.

INL already has existing capabilities to characterize the fuel On-Site at the INL Materials and Fuels Complex (MFC) Hot Fuel Examination Facility (HFEF). A principal benefit of our proposed facility would mean that we would not be required to construct similar facilities, saving significant investment in infrastructure, time, cost, and equipment. INL possesses many facilities which would form an integrative system in combination with our proposed new facility.

The technology being proposed has been realized and developed many times, in many parts of the world. It is a proven technological process, with little uncertainty that such a capability will not be achievable. The starting point for uranium dioxide manufacture is uranium hexafluoride since enrichment processes require gaseous uranium hexafluoride and rely on the very slight difference in molecular weight between uranium 235 and uranium 238. After a series of reactions with different gases, uranium dioxide is left in the form of a fine powder. The powder is sintered (i.e., a process in which the particles of a powder are welded together by pressure and heating to a temperature below its melting point) at about 1700° Celsius to make the fuel pellets. The cylinder-shaped pellets are placed in hollow rods made of a zirconium stainless steel alloy. We anticipate procuring raw HALEU from an established domestic U.S. company and we have signed a memorandum of understanding with this company to begin HALEU fuel sourcing discussions.

Four different methods for the conversion of uranium hexafluoride (called UF6) to ceramic grade uranium dioxide powder have been developed to an industrial scale. Two of them, the ADU (Ammonium Diuranate) and AUC (Ammonium Uranyl Carbonate) processes, are based upon precipitation of uranium compounds from aqueous (or water-based) solutions. The other two follow a dry route in which UF6 is decomposed and reduced by steam and hydrogen in either fluidized beds or rotating kilns. The wet processes are the most often used industrially.

AUC is important as a component in the conversion process of UF6 to uranium dioxide. The ammonium uranyl carbonate is combined with steam and hydrogen at 500–600 °C to yield uranium dioxide. In another process aqueous uranyl nitrate, known as uranyl nitrate liquor (UNL) is treated with ammonium bicarbonate to form ammonium uranyl carbonate as a solid precipitate. This is separated from the solution, dried with methanol and then calcinated with hydrogen directly to uranium dioxide to obtain a powder capable of being sintered. The ex-AUC uranium dioxide powder is free flowing, relatively coarse (10 μ) and porous with specific surface area in the range of 5m2/g and suitable for direct palletization, avoiding the granulation step. Conversion to uranium dioxide is often performed as the first stage of nuclear fuel fabrication.

The NRC inspects the site construction at new fuel cycle facilities and only approves the facility's capability to possess nuclear material after ensuring that the facility's safety controls are robust and able to safely handle these materials. Fuel cycle facilities must comply with the regulatory requirements established by the NRC. The regulations contain the basic safety standards that our fuel facility will need to meet. The facility will need to acquire an NRC license containing site-specific requirements that the facility is required to comply with. Each license is unique and is specific to the nuclear material and hazards present at the fuel cycle facility. To obtain a license will involve a lot of communication between the NRC and our company. NRC safety oversight includes three important components; NRC inspection, the routine assessment of each licensee's performance, and enforcement in the case that the regulatory requirements were not met.

The NRC will support the regulation of the fuel fabrication facility by offering guidance documents and generic communication when necessary. These methods of communication support the regulatory process and are not regulations within themselves that require compliance. The NRC makes a continuing effort, in conjunction with interested stakeholders, to enhance and develop regulations and guidance in an efficient and effective way. Stakeholders will be able to track the NRC progress for the licensing at periodic Fuel Facility Stakeholders Meetings.

Our company and INL have identified the potential site and will work with the NRC through the NEPA process, which will begin when a federal agency develops a proposal to take a major federal action. The proposed project would benefit both our company, INL and the United States. We believe a fuel fabrication collaboration between our company and INL, whereby we would invest significant resources in the construction of the facility, could be beneficially complimented by the collaboration with INL technical expertise and personnel support. The facility would provide a readily utilizable resource for INL, providing fuel for INL's programs. The facility would afford the DOE and INL cost savings for any similar facility currently being considered. Having our facility sited at INL would provide us with both private and commercial expertise, leverage existing facilities and their capabilities, such as fuel examination, characterization, and transportation. Preliminary evaluations of suitable sites have not determined any other sites able to provide the commensurate level of expertise and capability as afforded by INL.

We have engaged with the DOE and contacted the NRC to advance our fuel fabrication facility construction intentions. We were included in the DOE's HALEU consortium, as we have been identified as one of the companies able to assist the U.S. meet its technological and capability nuclear fuel challenges.

Spent nuclear fuel will not be generated by this project. There will be a radioactive waste strategy to address the scrap from the manufacturing process. The waste would consist of uranium-baring scrap materials, for which there exists commercial disposal facilities.

We expect to commence scoping and cost estimation work for our fuel fabrication facility in late 2023, with detailed design work beginning in 2024, coinciding with engaging the relevant licensing and regulatory bodies to facilitate the facility commissioning. Initial site preparation and construction work is scheduled to begin in 2025, with completion of construction completion and commissioning occurring in 2027.

Our HALEU Fuel Transportation Business

As we have developed our business, capability deficiencies in the U.S. nuclear industry that would affect the future operation of all SMR and microreactor companies became apparent, such as there exists no method of transporting commercial quantities of HALEU across North America. Our proactive approach to mitigate future impediments to our operations culminated in locating research and technology developed by INL and ORNL, that had not been advanced because of budget constraints. We expect to receive an exclusive license for a high capacity HALEU fuel transportation basket design in the first quarter of 2024, which was designed around a licensed third-party packaging. This license is expected to grant us, as the licensee, exclusive rights for use and development of the technology. In addition, the licensor is not permitted to license the technology to any other parties within the specified scope. This technology will enable us to transport fuel enriched by Centrus (the only licensed enrichment company in the U.S), de-convert HALEU fuel, and fabricate HALEU fuel. We are seeking to form the first transportation company able to supply all emerging SMR and microreactor companies with the fuel they require at their manufacturing facilities to construct their reactors. We also expect to service the INL, ORNL and DOE related programs by providing HALEU fuel for their programs. Mobile reactors requiring HALEU for remote military bases are also anticipated, with potential military contacts.

Our fuel transportation business will build on the work already completed by the INL and ORNL to create a high-capacity HALEU transportation package, with 18 inner canisters, combined with a basket design and a borated aluminum flux trap. We have also received private funding and support from the former executives of the largest shipping company in the world. These executives are aware of our transportation plans and have agreed to assist us develop a HALEU transportation company to create the first HALEU commercial quantity delivery service in North America.

Our Business Services and Consulting Business

The current upsurge in interest in nuclear energy, combined with the increased investment from both private and governmental sources within the nuclear space, as well as the global push for zero carbon technologies, has created a demand for nuclear energy expertise which exceeds supply. The shortage of suitably nuclear-qualified persons has resulted in institutions purchasing nuclear support services and consultancy practices, profiting from the surge in demand and the commensurate increase in costs created by this demand. Nuclear personnel are being headhunted and salaries are increasing as demand outpaces supply. The increased demand in personnel and nuclear related business activity will create increased demand for personnel involved in the licensing and regulator aspects of the industry, exacerbating the difficulty of acquiring the necessary personnel to develop nuclear related businesses. This trend will likely increase, as the next generation of nuclear reactors are progressing towards more mature development stages, requiring greater numbers of experienced personnel, and because nuclear personnel take a long time to educate, qualify, and acquire practical experience.

We have identified this trend as an opportunity for more immediate revenue for our company, and to acquire more expertise to advance our businesses. We have concentrated on identifying small teams with expert personnel, with good portfolios of work and existing contracts, and good expansion potential, which would provide us with immediate revenue post-acquisition. By the end of 2024, we expect to start providing nuclear service support and consultation services for the expanding and resurgent nuclear energy industry, both domestically and internationally. This timeline is based on our plan to acquire a nuclear business services and consultancy provider. We have had preliminary discussions with some acquisition targets but nothing definitive has been finalized. If we are unable to acquire such a business by the end of 2024, we will then focus on building our own internal nuclear consultation business in coordination with certain outside academic institutions, which would require approximately $1 million over the next twelve months to recruit additional staff and build corresponding infrastructure to be capable of providing these services. No assurances can be given that we will be able to successfully establish and grow our own consultation business, and our failure to do so would adversely affect our nearer term revenue prospects. We have no intention to apply any proceeds from this offering to such acquisition of a nuclear business services and consultancy provider and such acquisition costs are not included in our estimated expenditures of $4 million as above-mentioned over the next twelve months. Notwithstanding the foregoing, the outlined expenditures and the timelines are estimations only. These are inherently subject to change due to certain factors, including adjustments in the microreactor development plan and uncertainties associated with the licensing approval process. Given that these elements may exceed our initial expectations or lie beyond our control, we cannot guarantee the accuracy of the actual expenditures and timelines.

We believe we are in a competitively advantageous position to expand these acquired businesses with the highly qualified teams it has built over the previous years. This expansion potential can be further complimented by the education programs we are assembling with the Cambridge Nuclear Energy Centre, part of the University of Cambridge, which will involve the sponsorship of MSc and PhD Nuclear programs to produce the next generation of qualified nuclear energy personnel. Part of our education sponsorship programs will involve providing work to the qualifying individuals after they have completed their programs, allowing for further expansion of the nuclear services we are able to offer clients.

We also see potential for our business services and consultancy business to grow internationally through the new drive by the United States to promote clean energy partnerships abroad and build capacity for the secure and safe deployment of advanced nuclear reactor technologies under the U.S. Foundational Infrastructure for Responsible Use of Small Modular Reactor Technology (FIRST) Program.

The FIRST program will work with experts from government, academia, industry, and national laboratories to explore options to advance the global goal of net zero carbon emissions by 2065 through deployment of SMRs under the highest standards of safety, security, and nonproliferation. These international partnerships will help countries with no nuclear personnel and infrastructure take advantage of the unique benefits of SMRs that provide round the clock reliable power, complement other clean energy sources, use a small land footprint, and incorporate advanced safety features. Cooperation under FIRST will also deepen strategic ties, support clean energy innovation, and advance technical collaboration between the United States and other countries. These government promoted efforts to expand the utilization of nuclear power across the globe will coincide with ana even further increase in demand for nuclear services, labor, and expertise. We believe we are the only microreactor and SMR company that is currently entering into the provision of nuclear services and putting in place measures to train and educate individuals to expand these expected acquisitions and businesses. We believe we have the potential to be the first SMR and microreactor company to generate revenue, which will help minimizing the risk of encountering financial constraints which may limit our business development plans. With an expanded team we plan to retain with a portion of the proceeds from this offering, we will market our expertise and deploy consultants to both government and private industry nuclear projects. Consultants will be hired out for either hourly rates, or for contractual periods and weekly or monthly rates depending on the project type and scope.

There are currently no known SMR companies in the revenue generating stage or near revenue, placing an increased risk on investors involved in those companies. Our goal to help mitigate investment risk by providing the first opportunity for public investors to be involved with an SMR company able to help sustain its own research and development costs, without reliance on continuous financings to make advancements. The acquisitions and their subsequent expansions will also provide in-house expertise, at greatly reduced costs, which we can utilize for our own research and development, streamlining our company while expanding our technical and human capital capacity.

Cambridge Nuclear Energy Centre Collaboration

In accordance with observed market trends and the surging global demand for nuclear personnel, combined with a shortage of suitably nuclear qualified individuals, we have partnered with Cambridge Nuclear Energy Centre, part of the University of Cambridge, to develop a series of nuclear teaching programs to educate the next generation of qualified nuclear individuals capable of facilitating the growing demand and interest in nuclear energy.

Together with the Chair of Cambridge Nuclear Energy Centre, we will design and provide Master's and Doctorate programs in Nuclear Energy science, physics and engineering related disciplines, to graduate competent engineers and physicists ready for practical deployment to industry, academia, and research and development destinations. The courses will be designed to provide the candidates with practical learning which can be usefully applied to the current nuclear environment and state of industry.

Our strategy includes the employment of graduating personnel upon completion of their programs, to provide further value to our reactor programs, our fuel fabrication business, and our business services practice. The programs will serve to provide our company with a stream of individuals competent in nuclear science and engineering, at a time when personnel are increasingly difficult to source; mitigating against potential insufficient staffing caused by the labor demand. Concurrently, we expect to be able to provide our graduates with global and dynamic work opportunities which rival and exceed any other company involved within the nuclear energy space, assisting to retain and attract the best personnel.

Our Competitive Strengths

We believe we have the following competitive strengths relating to our various business lines:

Microreactor Business

The nuclear industry and market have a high barrier to entry given the expertise required, and the large investment necessary to progress reactor designs to prototype, and then through licensing. This high barrier to entry has acted in our favor, leaving huge opportunities within the nuclear industry for expansion and new business. There are no microreactor prototypes, there is one licensed SMR, there are no microreactor or SMR companies in revenue, there is one SMR company and no microreactors listed, there are no HALEU fuel fabrication facilities, there is no transportation system for HALEU, and there is no deconversion facility for HALEU.

These capability gaps are compounded because nuclear companies are largely reluctant to branch into areas outside their focused business objectives, like an SMR company expanding into fuel and transport, or enrichment companies expanding into fuel fabrication. Unlike these other companies, we are seeking to become a vertically integrated company in the nuclear power sector with multiple streams of revenue, a diversified business to hedge against market changes, and greater control over industries supporting microreactor development, such as fuel and transportation. Our diversified business model will make us highly differentiated from other reactor companies.

We have also benefited from observing the impediments faced by reactor companies that began operations earlier than Nano. Issues with sourcing fuel have delayed development for some companies for several. In response we selected more well-used fuel forms, with larger databases from more operating history, and selected to build our own fuel fabrication facility, to secure our own fuel supply and create additional business and revenue opportunities.

Microreactors have typically begun their inception as academic concepts, without consideration of the final market, or a competent strategy to finance the microreactor from concept through to being a licensed product ready for distribution. We began our company with a different approach, electing to design a reactor to cater for the largest perceived market. This strategy concurrently provides assurance that our company's business once operational will be commercially successful, but also that more potential collaborative industry partners who could also assist the development of our microreactor. We also enjoy a competitive advantage over other groups in the microreactor space by having a board of directors and management team with extensive market and financing experience. Academically commenced projects often rely entirely on government grants and awards to progress. Whether we receive government grants or not, we can progress our research, development, and engineering, through our own financing channels. This fund-raising advantage has given us the ability to quickly expand, as further opportunities are not dictated by grant application success.

Though our reactor designs were selected for specific markets, the type of reactor we are developing brings great advantages to our business. We are focusing on the 1-5 megawatt electric (or Mwe) power outputs, currently no advanced reactor design has reached prototype stage within this commercial space. The more developed concepts and reactor companies are almost all catering to different markets, namely civil nuclear power for large cities and towns. The microreactor space by comparison is relatively undeveloped, with no organizations demonstrably ahead in development.

We believe we have an expertise advantage over other companies developing microreactors, as we can recruit the best scientists and engineers in the world from any country or institution, without being constrained by the available personnel located within certain academic and professional institutions. We had the fortune to connect with professors and scientist from around the world, with the opportunity to work freely on entirely funded projects, with few constraints, drawing from their specializations and expert areas. The technical personnel involved in the current design of our reactors have been involved with the design and development of dozens of different reactors. The Head of the Zeus Technical team, Massimiliano Fratoni, is a professor in the Department of Nuclear Engineering at the University of California - Berkeley and was a scientist at the Lawrence Livermore National Laboratory and a faculty position at The Pennsylvania State University. He has worked on molten salt reactors, liquid-metal-cooled fast reactors, fluoride-cooled high-temperature reactors, reduced-moderation boiling water reactors, small or micro modular reactors. He has over 40 publications in the nuclear field, with the majority being in advanced reactor designs. The Odin team leads, Ian Farnan and Eugene Schwageraus, have worked on almost every type of reactor, including Thorium based fuel in combination with advanced cladding material, and possess exceptional expertise with reactors used in combination with salts. They have also modelled nuclear systems to assist with national policy making. Mr. Farnan is Chair of the Cambridge Centre for Nuclear Energy, Cambridge Director of the Imperial Cambridge Open (ICO) EPSRC CDT in Nuclear Energy and a founding member of the inter-departmental Cambridge MPhil in Nuclear Energy. He currently leads several EPSRC funded Research consortia in these areas. He has held visiting professor positions at Stanford University, the Australian Nuclear Science and Technology Organization and the European Commission Joint Research Centre, Karlsruhe. Eugene is a Professor in Nuclear Energy Systems Engineering at Cambridge University Engineering Department, and is the Course Director for the MPhil in Nuclear Energy, and was the Head of Nuclear Engineering Department, Ben-Gurion University of the Negev in Israel, and was a Professor in the Department of Nuclear Science and Engineering at Massachusetts Institute of Technology.

Fuel Fabrication Business

No company is currently developing a CAT II facility to fabricate HALEU fuel for SMRs and microreactors. Several companies have invested in establishing their own facilities to manufacture TRi-structural ISOtropic particle fuel (TRISO) fuel for their reactors, such as Terrapower and X-Energy, though these facilities were not established to sell fuel commercially. The decision of some companies to pursue TRISO development was in response to previous government investment which supported TRISO fuel development, and necessity, as the more compact designs generate higher temperatures than conventional reactors, requiring fuel which can operate efficiently at higher temperatures. Currently, TRISO development has also stalled due to technical challenges, due partly to no operational history from which to draw data, combined with other technical challenges and current lack of funding. Developing fuel for SMRs and microreactors has become one of the main obstacles and causes of delay for companies expanding into these markets.

We responded to the difficulties observed at other reactor development companies and acted to mitigate against the obstacles afflicting other developers. Firstly, we opted for more conventional fuel forms, and avoided TRISO fuel. Secondly, we observed that there was no CAT II facility to fabricate HALEU fuel in conventional forms, precipitating the decision to enter the market to secure our own fuel supply, and to build a commercial business able to supply to a potentially large market.

A CAT I facility allows for the fabrication and handling of U235 up to 10% U235 enrichment, there are currently three groups in the U.S. authorized to operate a CAT I facility. A CAT II facility allows for the fabrication and handling of U235 up to 20% U235 enrichment, we are progressing towards being the only CAT II facility operator in the country, giving our business an enormous competitive advantage for both reactor development and establishing multiple sources of future revenue to de-risk our company. Currently, no SMR or microreactor has any sales revenue, inhibiting the ability for any reactor company to progress, we are building a different and more robust business model.

We have further sought to de-risk our fuel business and establish a competitive advantage, by building our fuel fabrication facility in partnership with the Idaho National Laboratory. The facility will be sited proximal to INL facilities, with the intention that the operations of both companies will mutually benefit. INL requires fabricated fuel for its programs, and we can benefit from the expertise and capabilities available at INL. The partnership enables a less complicated operation to be established, as existing INL capabilities can be drawn upon. The proximal siting from INL also allows for a simpler licensing process, as the identified site land is already allocated for nuclear facilities and businesses.

Fuel Transportation Business

As we developed our business and analyzed the market to anticipate future obstacles which would affect our success, we observed that no transportation cask or transportation company existed which could transport and deliver HALEU fuel across North America. This national capability gap was identified as a major risk to future operations. In response, we realized this capability gap was another opportunity to enter a new market within the nuclear industry, which would have the benefit of both increased revenue for our company and would provide extra security for our future operations.

After various investigations, we located some transportation cask concept work investigating a high capacity HALEU fuel transportation basket design, developed by INL and ORNL. The technology had been developed around a licensed third-party packaging and had made the greatest advance towards developing a technology which addressed the transportation issue we had found. The work had not been able to continue at the national laboratories, owing to funding not being sufficiently available to develop the concept further. We are in the process of obtaining the exclusive license to the technology and have been working with the groups capable of aiding us in the development of the concept into a licensed technology proficient in the transportation of enriched fuels. To provide our company further advantage in this space, we recruited two former executives of the world's largest shipping company as our consultants who agreed to assist us in developing a North American transportation company using the technology once licensed, to deliver fuel for a wide customer base, including SMR and microreactor companies, national laboratories, military, and DOE programs.

Our Challenges

Launching a microreactor business comes with a large number of significant challenges, as it involves complex nuclear technology, regulatory hurdles, and shifting market dynamics. These challenges include, but are not limited to, the following:

- Obtaining the necessary permits and licenses for nuclear facilities is a time-consuming and highly regulated process. Microreactors must meet stringent safety and environmental standards, and gaining regulatory approval can be a lengthy endeavor. Additionally, ensuring the safety of a microreactor throughout its lifecycle is paramount. Developing, implementing, and maintaining robust safety systems and protocols are critical challenges. Implementing robust security measures to protect against theft, sabotage, or unauthorized access is also critical for both regulatory compliance and public safety.

- Building and operating a microreactor can be capital-intensive. Securing the necessary funding and managing costs, including but not limited to operational and maintenance costs, are ongoing challenges for our business.

- The political and regulatory landscape can change, impacting the stability and viability of nuclear projects. International agreements and geopolitical factors can also affect nuclear technology access and export.

Competition

Our competitors (nearly all of which are significantly larger and have more cash resources than we do) are other power generation systems which provide energy within the 1Mwe-5Mwe range. This competition includes fossil fuel power generating units, renewables, long duration storage and other nuclear reactors, including other microreactors. However, as described above in "Competitive Strengths", we believe we are positioned better than our competition to emerge as a leading supplier of carbon-free round the clock energy generation.

Traditional Energy Sources

According to World Energy Statistics, approximately 87% of global energy generation capacity in 2022 was natural gas, coal, oil and large-scale nuclear. These technologies are highly reliable, cost-effective, dispatchable and land use efficient. However, with the exception of traditional large-scale nuclear, these resources are carbon-intensive, and we expect them to largely be replaced with carbon-free energy over time. Traditional large-scale nuclear power plants, while carbon-free, require significant upfront capital expenditures, have a history of extensive construction times, complex safety systems and do not have business cases apart from utility-scale generation. We believe our carbon-free microreactor technology possesses all the positive attributes of traditional baseload energy and addresses many of the flaws of traditional nuclear power plants, such as large upfront capital costs.

Renewables

According to World Energy Statistics, approximately 13% of global energy generation capacity in 2022 was wind, solar, hydroelectric, and other renewable power generation sources. Although these sources generate carbon-free power, wind and solar are highly intermittent and non-dispatchable, and hydroelectric is seasonal and subject to curtailment. Additionally, since renewables are weather-dependent, they are too unreliable to support certain end-use cases, including mission-critical applications or industrial applications that require extensive on-site, always-available power. Due to their innovative design SMRs and microreactors, such as the VOYGR plant design by NuScale Energy Corporation (NYSE:SMR) (NuScale), can operate as baseload generation, load-follow renewables and/or support key industrial applications.

Other Advanced Nuclear Reactors

There are several reactor technologies that are in various stages of development, such as high temperature gas-cooled reactors, fast reactors, molten salt reactors, fusion technologies, and others, and commercial SMRs are currently operating in China and Russia. These technologies, like ours, are designed to be clean, safe, and highly reliable. However, these technologies have not received regulatory approval in the United States, and many of the technologies do not have the fuel supply infrastructure necessary to succeed. Currently, there are no microreactor prototypes, and no other SMR company other than NuScale – which caters to a different market than our planned market, has applied for approval.

Intellectual Property

For competitive reasons, to date we have not filed for any U.S. or international patents related to our technology and have opted to maintain such technology as a trade secret. This includes our microreactor and other technologies. However, we have been in consultation legal counsel to discuss patenting aspects of our developed technology. In addition, we are implementing a strategy to further the research and progress our microreactor technology to a more finalized form. We believe that developing technology more comprehensively before patenting offers several advantages that can enhance the overall value and protection of the patent. Such advantages include stronger patent claims, reduced risk of invalidity, potential increased market value, minimized prior art, strategic timing, cost savings, better understanding of applications, and trade secrets protection.

Overall, we believe developing technology more comprehensively before patenting it provides our company with certain potential strategic advantages. However, we will balance the advantages of comprehensive development with the risk of potential delays in securing patent protection. We will continue to consult qualified intellectual property counsel so we can make informed decisions regarding the timing of patent filings and the overall protection strategy.

As of the date of this prospectus, we have one trademark application "Smaller, Cheaper and Safer" on class 11, pending approval from the United States Patent and Trademark office, and one domain name.

Insurance

We currently have director & officer liability insurance for our officers and certain directors. We do not carry any key-man life insurance, business liability and other professional liability insurance. Neither have we purchased any property insurance or business interruption insurance. Even if we purchase these kinds of insurance, the insurance may not fully protect us from the financial impact of defending against product liability or professional liability claims that may occur in future. As we are still at the development stage and we have not produced any products yet, we have determined that our current insurance coverage is sufficient for our business operations in the U.S.

Research and Development

As of the date of this prospectus, our team has spent approximately 1.5 years on research and development, and invested over an aggregate of approximately $1.3 million on research and development related to ZEUS and ODIN from our inception to September 30, 2023 to develop this technology. Prior to forming our company in 2022, our technical teams were involved in microreactor research and development which has helped accelerate the development of our microreactors. Our current research and development efforts are centered on optimizing reactor dimensions, material compositions, simplifying mechanical systems, and lowering the lifecycle cost of our microreactors. Our team is also involved in developing new innovative technologies that will represent future business endeavors, such as fuel fabrication and fuel transportation.

Our research and development team has nearly 150 years of collective experience related to nuclear energy and reactor design, involving scientists and engineers from the University of Berkeley, California, and the University of Cambridge.

On February 14, 2023, we entered into a Strategic Partnership Project (SPP) agreement with INL for an Expert Review Panel of our ZEUS microreactor design. The SPP agreement is managed by BEA for the DOE. Over a 6-month period, INL will review our ZEUS-related technical information related to reactor design, siting, fuel, and decommissioning strategy and will organize a Panel Review Workshop to discuss numerous areas of the design. This review panel will provide recommendations on the current design as well as outline a path forward for further design and collaboration between us and INL.

In addition, we have been awarded 200 hours of subject matter expert (SME) support at INL as part of the National Reactor Innovation Center (NRIC) Resource Team program. NRIC accelerates the demonstration and deployment of advanced nuclear energy through its mission to inspire stakeholders and the public, empower innovators, and deliver successful outcomes. They are charged with and committed to demonstrating advanced reactors by the end of 2025. The work carried out focused on delivering a thermal-hydraulics model to study the temperature in our ZEUS reactor core as well as the thermal efficiency of the system, a Monte-Carlo model to study criticality and reactivity coefficients in the reactor core during depletion, and an optimized version of the reactor core including thermal-hydraulics and neutronics.

In the future, we expect our research and development expenses to increase significantly as we continue to accelerate the development of our products, services and technologies.

Human Capital Resources

As of the date of this prospectus, we had no full time employees and had 27 independent contractors with an aggregate of 31 advanced degrees, including 21 master's degrees in engineering and science and 10 PhDs. We have utilized independent contractor relationships from our inception to date, but in connection with the consummation of this offering, we intend to enter into formal employment agreements with our senior executive officers.

The following table provides a breakdown of our staff by function as of the date of this prospectus.

Function	Number of Staff	% of Total
Management	4	15%
Research and Development	7	26%
Business Operation	13	48%
Administration	3	11%
Total	**27**	100%

Our workforce mainly operates on a remote basis. We have a seasoned leadership team with nearly 150 years of cumulative experience in the nuclear industry. Our management team places significant focus and attention on matters concerning our human capital assets, particularly on the specific industry and technical knowledge that are required to implement our nuclear energy-focused business plan. Accordingly, we regularly review staff development and succession plans for each of our functions to identify and develop our pipeline of talent.

We believe we offer our staff competitive compensation packages and an environment that encourages self-development and, as a result, have generally been able to attract and retain qualified personnel and maintain a stable core management team. Our staff are not represented by a labor organization or covered by a collective bargaining agreement. We believe that we maintain a good working relationship with our staff and to date, we have not experienced any labor disputes.

Description of Properties

Our corporate headquarters is located at 10 Times Square, 30th Floor, New York, New York 10018, covering approximately 7,800 square feet. We lease this space for $33,605 per month whereby the monthly lease rent will increase by 2.5% on an annual basis. The lease is effective on April 1, 2024 and has a term ending on July 31, 2031. We also have offices located at 1411 Broadway, 38th Floor, New York, New York 10018, covering approximately 1,200 square feet. We lease this space for $10,000 per month from Flewber Global, Inc., a related party, of which our Chairman and President, Jay Jiang Yu, previously served as President and a director up to February 2024. The lease is currently in effect and has a term ending on August 31, 2024, and on or prior to this date all staff at this location will be moving to our corporate headquarters at 10 Times Square 30th Floor, New York, New York 10018.

We have been working with the DOE and INL on our fuel fabrication facility plans. The anticipated selected site for the fuel facility is in Idaho, near the INL facilities. The site is about three miles from local highway systems. This site is close to INL operations and emergency services. Roads in and around the area currently exist which are not common use road at this time and will be barricaded for safety, shipment, security and maintenance concerns.

We believe the above-mentioned facilities and offices are adequate and suitable for our current needs and that, should it be needed, suitable additional or alternative space will be available to accommodate any such expansion of our operations.

Material Agreements

Services Agreement by and between Nano Nuclear Energy Inc. and Cambridge AtomWorks LLP

On August 2, 2023, we entered into a services agreement with Cambridge AtomWorks LLP (or Cambridge AtomWorks). Pursuant to this agreement, Cambridge AtomWorks agreed to conduct a conceptual design feasibility study that analyzes the main design parameters of a microreactor and the proposed materials used to construct a power plant. The responsibilities of Cambridge AtomWorks include but are not limited to selecting materials for core components, designing a reactivity control system, establishing an achievable lifetime for reactor power and fuel, and developing a pathway for an experimental prototype for testing decay heat removal, power conversion cycles, and start-up and shutdown operations. This agreement contains customary data security and privacy, confidentiality, indemnification, and intellectual property covenants.

In consideration of the services provided, we will pay Cambridge AtomWorks up to $1,010,500 in fees. These fees are to be paid within one year and are based on specific activities that Cambridge AtomWorks must perform through the third quarter of 2024. The agreement expires two years from the effective date, or until February 2, 2025, whichever is later.

Memorandum of Understanding by and between Centrus and HALEU Energy

On March 30, 2023, our subsidiary HALEU Energy entered into a memorandum of understanding with Centrus. Pursuant to this agreement, both parties will explore the possibility of Centrus providing High-Assay Low-Enriched Uranium (HALEU) to HALEU Energy, as needed, to support HALEU Energy's research, development, and commercialization efforts, for fuel qualification, for our initial test reactor cores and our commercial variant micro reactors. The parties will also (i) explore the compatibility of HALEU Energy's engineering and technical needs, and Centrus' technical and manufacturing capabilities to satisfy those engineering and technical needs; (ii) explore Centrus providing engineering and/or advanced manufacturing services to HALEU Energy; and (iii) explore Centrus providing consulting services to HALEU Energy in the areas of fabrication, deconversion, regulatory and licensing, and transportation.

This is a nonbinding and nonexclusive relationship and has customary covenants regarding confidentiality. The term of this agreement ends on December 31, 2025, and may be extended prior to its expiration by mutual agreement of the parties.

Strategic Partnership Project Agreement No. 23SP817 between Nano Nuclear Energy Inc. and BEA

On February 14, 2023, we entered into a Strategic Partnership Project (SPP) agreement with BEA. Pursuant to the SPP agreement, BEA is the management and operating contractor of the INL and is operating as a contractor for the DOE. The purpose of the SPP agreement is to establish an expert design panel for our ZEUS microreactor design. This review panel will provide recommendations for the current reactor design and outline a path forward for further design and collaboration between BEA and us. The estimated period of performance for completion of the statement of work ("SOW") outlined in the SPP agreement was six months from the effective date of this SPP agreement (the later of the date signed by the last signatory or the date on which BEA received advance funding from Nano).

On December 6, 2023, we entered into an amendment to the SPP agreement with BEA, pursuant to which the estimated timeline for completion of the SOW was extended from July 6, 2023 through January 3, 2025 and the term of the SPP agreement may be extended by mutual written agreement of both us and BEA.

Services Agreement between Nano Nuclear Energy Inc. and Nuclear Education and Engineering Consulting LLC ("NEEC")

On January 15, 2024, we entered into a services agreement with NEEC. Pursuant to the NEEC agreement, NEEC will support the design and development of a solid core 1 Mwe nuclear reactor according to certain high-level objectives established by us, and in return, NEEC is entitled to certain fees depending on the workload.

The NEEC agreement contains customary provisions regarding confidentiality, indemnification, data security, and privacy.

The NEEC agreement will expire two years from January 15, 2024 and may be terminated sooner by either party in the event that the other party is in breach, and it may be terminated with or without cause by NEEC upon thirty days' written notice to us.

Legal Proceedings

We are not presently a party to any pending claims, lawsuits, or proceedings. From time to time, we may be subject to various claims, lawsuits, and other legal and administrative proceedings that may arise in the ordinary course of business. Some of these claims, lawsuits, and other proceedings may range in complexity and result in substantial uncertainty; it is possible that they may result in damages, fines, penalties, non-monetary sanctions, or relief.

As we continue to grow and develop our products, we anticipate that we will expend significant financial and managerial resources in the defense of our products in the future. We also anticipate that we will expend significant financial and managerial resources to defend against claims that our products and services infringe upon the intellectual property rights of third parties.

Government Regulation

Microreactor Business

Nuclear Safety Regulation. The commercial use of nuclear technology is regulated in all countries, and approval from national regulatory bodies is required for the design, construction, and operation of nuclear plants, including our proposed microreactors. Nuclear safety regulators primarily consider the safety and robustness of designs of nuclear plants against applicable internal hazards (e.g., component failures and fires) and external hazards (e.g., earthquakes and weather loads such as snow, rain and wind), and also consider the environmental impacts of construction and operations (e.g., water use and preservation of historical sites and animal and plant species) of nuclear plants. Nuclear safety regulation must be addressed on a country-by-country basis, although regulators may collaborate when a design is deployed in multiple countries.

Our microreactor licensing strategy includes two primary goals: (1) obtain regulatory approval using the most efficient licensing pathway by engaging the regulator early and developing a complete and high-quality application; and (2) maintain a standard design for our microreactor in as many markets as possible by pursuing NRC Standard Design Certification that can be completely referenced in customer license applications.

Nuclear Safety Regulatory Approval in the United States. For a nuclear plant to be constructed and operated in the United States, an applicant must develop and submit either a construction permit application followed by an operating license application in accordance with 10 CFR Part 50 or submit a combined license application in accordance with 10 CFR Part 52. An applicant utilizing either licensing pathway can incorporate by reference a design certification thus limiting the scope of its license application to site-specific information and operational programs. A customer desiring to construct and operate one of our ZEUS or ODIN microreactors can increase the efficiency of NRC regulatory approval by incorporating by reference the NRC standard design certification for one of our microreactors into its application. In accordance with our licensing strategy, we expect to obtain NRC approval and certification of our standard microreactor design for incorporation by reference into prospective customer license applications. The design certification process ensures that NRC review of the design is final and that prospective customers that use our NRC standard design certification without modification will only need to support NRC review of site-specific design features (e.g., physical security systems, water intake structures, on-site emergency plan), operational programs (e.g., maintenance, emergency preparedness), and environmental impacts. Through design finality, the NRC will not re-review our microreactor design.

Nuclear Safety Regulatory Approval Internationally. We are evaluating plans for pursuing international markets and engaging with international regulators with respect to our proposed microreactors. In the event that we pursue markets outside of the U.S., we will assess all international regulatory requirements which may be applicable to our business.

Other Regulations. In addition to nuclear safety regulations, we are also subject to such other nuclear regulatory controls as nuclear material safeguards and non-proliferation restrictions, and liability insurance regimes (e.g., Price-Andersen Act, the 1960 Paris Convention, the 1963 Vienna Convention, and the 1997 Convention on Supplementary Compensation). We only plan to sell our microreactors in jurisdictions where nuclear liability is exclusively channeled to the plant operator.

Customers purchasing our microreactors must also obtain the permits, licenses, and insurance required for the jurisdiction where the facility will be located. In the U.S., a nuclear plant developer must obtain an NRC construction license and operating license issued pursuant to 10 CFR Part 50 or a combined construction and operating license issued pursuant to 10 CFR Part 52. Other U.S. federal permits or licenses required for a nuclear plant may include those issued by the Army Corps of Engineers; the Federal Aviation Administration; the U.S. Department of Transportation; and the U.S. Environmental Protection Agency. State or local regulators may also require permits or licenses for a nuclear plant, including a National Pollutant Discharge Elimination System (NPDES) Permit for Storm Water Discharges from Construction Activities and to Construct a Sanitary Wastewater, Wastewater Treatment facility; Section 401 Water Quality Certification; Well Permits; Solid Waste Handling Permit; and appropriate building permits.

Export Controls. Our microreactor business is subject to, and complies with, stringent U.S. import and export control laws, including the Export Administration Regulations (EAR) regulations from the Bureau of Industry and Security which is part of the U.S. Department of Commerce, and regulations issued by the DOE. The regulations exist to advance the national security and foreign policy interests of the U.S. and to further its nonproliferation policies. Nuclear technology, also known as technical data, is controlled by 10 CFR Part 810, under the regulations of the DOE. Nuclear hardware and codes specifically designed or modified for use in a nuclear reactor are controlled by the NRC under 10 CFR Part 110. We will work to ensure that strict internal control and measures are implemented to comply with export control regulations. Appendix A to 10 CFR Part 810 provides a list of countries that are considered Generally Authorized meaning they are considered to be non-sensitive. Countries not on this list are required to be specifically authorized prior to sharing any nuclear technology. Under Part 110, the NRC regulates the export or import of nuclear hardware, material and code, following the same sensitive countries versus. non sensitive countries' regulatory structure embedded in 10 CFR Part 810.

Fuel Fabrication and Transportation Businesses

Nuclear Safety Regulation. The commercial nuclear fuel industry is heavily regulated in the United States and regulatory approval is required for the design, safety systems and operation of a nuclear fuel facility such as our proposed HALEU fuel fabrication facility in Idaho. Nuclear safety regulators from the NRC consider safety related impacts to the facility from external events (e.g., wildfires, impacts from nearby facilities), natural phenomena hazards (e.g., seismic events, wind, snow, floods), fire protection, environmental conditions and dynamic effects associated with operations, chemical protection, emergency response, criticality control, and instrumentation and control. The facility license application must identify items relied on for safety in order to limit potential radiation and chemical related impacts to workers, the public, and the environment.

A nuclear fuel facility must also consider the impacts of the facility on the environment. An environmental report will be prepared which describes the impact of constructing the facility on the environment; adverse environmental impacts that cannot be avoided; alternatives to the proposed facility construction; the relationship between short-term uses and enhancement of long-term productivity; and irreversible commitments of resources. The NRC will consider environmental impacts in its licensing decision making process. The NRC will need to make an environmental related finding of no significant impact (FONSI) prior to issuance of a license for the fuel facility.

Our regulatory licensing strategy is to design a HALEU nuclear fuel fabrication facility using proven technology, processes and safety systems and engage the NRC early in the license application development process. Our intent is to produce a high-quality application that can be reviewed and approved by the NRC in the minimum amount of time.

On the fuel transportation side, we are evaluating the availability and use of comprehensive nuclear material packaging. The use of NRC certified transportation packages under applicable federal rules and meeting the appropriate Department of Transportation regulatory requirements for radioactive materials are necessary for nuclear fuel shipments within the United States. Additionally, international shipping requirements which follow IAEA regulations (and those of the recipient country), are needed for any international transport of nuclear fuel.

Nuclear Safety Regulatory Approval in the United States. In order for a nuclear fuel facility to be constructed and operated, a license application and supporting documentation needs to be prepared and submitted for review and approval by NRC. The safety basis for the facility is documented in an integrated safety analysis (ISA). An ISA is a systematic examination of the facility's processes, equipment, structures, and personnel activities to ensure that all relevant hazards that could result in unacceptable consequences have been adequately evaluated and appropriate protective measures have been identified. NRC fuel cycle facilities are similar to chemical processing plants and ISA techniques that have been applied in the chemical industry are generally applicable to a nuclear fuel facility. A document that contains a summary of the ISA will be submitted to the NRC with the license application.

The license application submitted to the NRC will also include (a) an overview of the site and processes; (b) the licensees organization, (c) the ISA methodology to be used, (d) a radiation protection program, (e) a nuclear criticality safety program; (f) a chemical process safety program; (g) a fire safety program; (h) an emergency management plan; (i) an environmental protection description; (j) a decommissioning plan; (k) a management measures program; (l) a material control and accounting plan ; and (m) a physical protection plan.

An environmental report detailing the potential impacts of the facility (and alternatives) will also be prepared and submitted to the NRC for review. We expect that the NRC will complete its review of our license application and environmental report within 30-months. We believe that the NRC review time can compressed by submitting a high-quality application for a facility using proven technology and following guidance documents prepared by the NRC. Communication with the NRC both during the pre-application period and during the review will help facilitate a successful licensing review.

After obtaining a license from the NRC, we will construct the facility in an expeditious manner. After construction is completed, it is expected that the NRC will perform an operational readiness review of the facility and grant NANO an authorization to operate.

To transport the fuel within the United States, NRC certified transportation packages will be used. If necessary, the package certificate of compliance will be amended by the package certificate holder in order to add our fabricated fuel as an authorized content for the transportation package. The certificate of compliance amendment request, if needed, will follow the appropriate regulatory requirements in the United States that are contained in 10 CFR Part 71.

Nuclear Safety Regulatory Approval Internationally. Since the fuel facility is being licensed to produce our fuel in the United States by the NRC, no international regulatory approvals will be needed.

Shipping of the fuel will occur in the United State using NRC certified transportation packages and following the appropriate regulatory requirements that are necessary for fuel shipments. For international shipments, additional shipping approvals will be needed depending on the country that the fuel will be shipped to. International shipping requirements will be addressed by following IAEA transportation requirements for transport of nuclear fuel and the recipient's countries requirements.

Other Regulation. In addition to nuclear safety regulations, our fuel fabrication and transportation businesses are subject to other nuclear regulatory controls such as special nuclear material safeguards and non-proliferation restrictions. Other U.S. federal and state permits such as air quality, liquid effluent controls, and building permits will be required depending on the fuel facility design (types and quantity of waste materials produced) and the state in which the facility will be located which has not yet been determined.

Export controls. Exports related to our fuel fabrication facility and products are controlled by the NRC under applicable federal regulations. Nuclear fuel fabrication plant equipment and components are under NRC's export licensing authority as per Appendix O to 10 CFR Part 110. This includes items that are considered especially designed for the fabrication of nuclear fuel including equipment that: (a) directly processes or controls the production flow of nuclear material; (b) seal the nuclear material with cladding; (c) check the integrity of cladding; (d) check the finished treatment of the sealed fuel; or (e) is used for assembling reactor fuel elements. This section of the regulations also includes equipment or systems of equipment specifically designed or prepared for use in a fuel fabrication plant. Additionally, 10 CFR 110.9a states that the export control of special nuclear material is also controlled by the NRC.

Many types of controls are required to ensure compliance with NRC export control regulations. For example, 10 CFR 110.28 lists embargoed destinations for exporting nuclear materials and technology. An application to the NRC for a specific license to export special nuclear material will be required. The specific license is issued on a case-by-case basis to a single specified person or entity which submits and is legally responsible for the proposed export transactions as described on NRC Form 7 application submitted to the NRC.

Corporate Information

We were incorporated in the State of Nevada on February 2, 2022. Our principal offices are located at 10 Times Square, 30th Floor, New York, NY 10018, and our telephone number is (212) 634-9206. Our website is www.nanonuclearenergy.com. Our website and the information on or that can be accessed through such website are not part of this prospectus.

MANAGEMENT

Executive Officers and Directors

The following table sets forth information regarding our executive officers and directors as of the date of this prospectus. Unless otherwise stated, the business address for our executive officers and directors is that of our principal executive office at 10 Times Square, 30th Floor, New York, NY 10018.

Name	Age	Position
James Walker	41	Chief Executive Officer and Director
Jay Jiang Yu	43	President, Secretary, Treasurer, and Chairman of the Board of Directors
Jaisun Garcha	43	Chief Financial Officer
Winston Khun Hunn Chow	46	Chief Policy Officer
Dr. Tsun Yee Law	40	Independent Director
Diane Hare	33	Independent Director
Dr. Kenny Yu	38	Independent Director

James Walker has been our Chief Executive Officer and director since 2022. Mr. Walker has over fifteen years of engineering project management experience across various industries, such as construction, mechanical engineering, and nuclear engineering. Since 2020, Mr. Walker has served as the senior executive manager at Ares, where he is responsible for the construction of plants, purchases of land, operations, marketing, financing, safety regulation compliance, and shareholder relations. He is also concurrently serving on the board of directors of several small-cap publicly traded companies in Canada, including Bayhorse Silver Inc. (Ticker: BHS, Canada: TSX Venture) and Xander Resources, Inc. (Ticker: XND, Canada: TSX Venture). From 2016 to 2020, Mr. Walker served as the head of company strategy of Lithium Energy Products (or Lithium), a company primarily engaged in the exploration of lithium prospects, where he was in charge of the company's projects, resource allocation, grant submissions, and collaborative ventures. Prior to joining Lithium, from 2013 to 2016, Mr. Walker was an engineering project manager for the United Kingdom's Ministry of Defence (or the Ministry of Defence). While there, he was responsible for infrastructure projects and worked in each stage of the nuclear product life cycle, from concept to decommissioning. At the Ministry of Defence, Mr. Walker was primarily engaged in design, modelling, rigs, testing, and problem shooting. He also managed multidisciplinary teams involving engineers, managers, contractors and finance and commercial personnel, and served as the project lead and manager for the building of a nuclear material reclamation plant, and as the engineering manager for constructing factories and facilities designed to manufacture reactor cores. Between 2012 and 2013, Mr. Walker worked as a nuclear physicist at Rolls-Royce, leading a project to model various configurations of Rolls-Royce's Zero-Power reactor using probabilistic physics software to digitally replicate real-world behavior and determine program accuracy margins. Prior to this role, Mr. Walker served as a mechanical engineer and a nuclear engineer at the Ministry of Defence.

Mr. Walker holds a Bachelor of Engineering degree in Mechanical Engineering from the University of Nottingham, a Master of Science degree in Mining Engineering from the University of Exeter, and a Master of Science degree in Nuclear Engineering from Cranfield University. He is also a Chartered Engineer (CEng, issued 2014) with the IMechE, a Professional Engineer (PEng, issued 2023) with the Canadian Council of Professional Engineers, and was registered as a Project Manager with APM in 2015. We believe that Mr. Walker is well qualified to serve as a director of our company because of his extensive experience within the nuclear industry and with public markets and the operation of public and private companies.

Jay Jiang Yu is our founder, and has been our President, Secretary and Treasurer, and Chairman of the Board since 2022. Since 2022, Mr. Yu has been the chairman of the board of directors of St. James Gold Corp. (or St. James Gold), a Canadian-based publicly traded company (Ticker: LORD, Canada: TSX Venture) engaged in the acquisition, exploration, and development of mineral properties. Since 2008, Mr. Yu has served as the chief executive officer and chairman of the board of directors of I Financial Ventures Group, a corporate advisory and start-up consulting business that advises private and public companies. Mr. Yu is also the founder and chief executive officer of Lunar NYC Inc., a youth-focused 501(c)(3) non-profit organization. Earlier in his career, Mr. Yu worked as an analyst in the Corporate & Investment Banking Division at Deutsche Bank, on Wall Street in New York City.

Mr. Yu holds a bachelor's degree in psychology from the City College of New York. He has completed core classes from Borough of Manhattan Community College and has taken continuing education classes at Columbia University. We believe Mr. Yu is qualified to serve as a director of our company because of his experience with public companies, capital fundings, structured financing, and other business development services. In 2021, Mr. Yu was honored as one of The Outstanding 50 Asian Americans in Business.

Jaisun Garcha has been our Chief Financial Officer since 2022. Mr. Garcha has extensive experience and knowledge in financial management, corporate governance, and risk management for public and private companies. Since 2022, Mr. Garcha has been the chief financial officer of St. James Gold. Since 2013, Mr. Garcha has served as the chief financial officer of Snipp Interactive Inc., a Canada-based publicly traded company (Ticker: SPN, Canada: TSX Venture) engaged in global loyalty and promotion solutions. Prior to this, Mr. Garcha served as the chief financial officer or senior financial consultant of various private and public companies in a wide spectrum of sectors including but not limited to mining, oil and gas exploration, and venture capital. Mr. Garcha began his career as an accountant in 2001. Over the course of his twenty-year career, Mr. Garcha has assisted several companies in going public through initial public offerings and reverse takeovers. Mr. Garcha is a Chartered Professional Accountant (CPA), Certified General Accountant (CGA) and holds a Bachelor of Science degree from the University of British Columbia and a Master of Business Administration from Laurentian University.

Winston Khun Hunn Chow has been our Chief Policy Officer since 2022. Since June 2023, Mr. Chow has acted as chief of party & senior director of energy programs at the Asia Foundation, a non-profit international development organization focused on improving lives and expanding opportunities across Asia and the Pacific. Prior to this, he served as the chief of party & senior advisor of energy at the Aisa Foundation from November 2020 to June 2023. While these positions, Mr. Chow headed the Asia Foundation's $11.4 million joint United States and Australian government flagship initiative, Mekong Safeguards, which aims to drive sustainable infrastructure development throughout China, Thailand, Vietnam, Laos, Cambodia, and Myanmar. He has worked with governments, banks, and corporations to build sustainable energy, water, and transport infrastructure in these areas. Prior to this, from August 2019 to November 2020, Mr. Chow served as the deputy chief of party at USAID Clean Power Asia of Abt Associates, an organization that uses social science methodologies to help federal agencies understand and address social challenges. In this role, Mr. Chow co-led USAID Clean Power Asia, the U.S. Government's $15 million flagship regional energy development project in Southeast Asia. From 2016 to 2019, Mr. Chow served as a country representative for the People's Republic of China at Global Green Growth Institute, an inter-governmental organization that champions green growth and climate resilience. While there, he established and led the China county office of Global Green Growth Institute in Beijing, managing strategic mission scope and implementation, budget, financial accounting, hiring and human resources, strategic communications, and overall government relations and collaboration with China. Prior to this, Mr. Chow worked at DOE, where he managed and represented the DOE's $2.3 billion clean energy division's collaborations with China, Japan and Korea, and worked with U.S. and Chinese companies on projects such as the building of the world's largest CSP solar power plant (Project Delingha). Mr. Chow is the senior China advisor on energy, environment, and social impact at Globality Inc., an AI platform for business consultancy, and he is also a news commentator on energy and environment for the China Global Television Network. Mr. Chow holds a Bachelor of Arts degree and a Master of Public Administration in International Politics from Columbia University, and a Master of Business Administration from the Kelley School of Business at Indiana University.

Dr. Tsun Yee Law has been our director since 2022. Dr. Law is a physician who holds professional memberships in Doctors for Nuclear Energy and the American College of Nuclear Medicine. Since 2014, Dr. Law has practiced orthopedic medicine in South Florida, specializing in hip and knee osteoarthritis. He is actively engaged in clinical research with a special focus on robotic and sensor technologies, medical innovation, and healthcare investments. Dr. Law has served as a physician consultant for Flagler Healthcare Investment Property Group since 2015 and has served as a physician consultant for Financial Ventures Group since 2017.

Dr. Law has a Bachelor of Business Administration from Davenport University, a Doctorate of Medicine from American Global University School of Medicine, and a Master of Business Administration from Davenport University. We believe that Dr. Law is qualified to serve as a director of our company because of his education background in nuclear medicine and nuclear energy as well as his business background.

Diane Hare has been our director since April 28, 2023. Ms. Hare has been the chief executive officer of BizLove LLC (or BizLove), a consultancy firm which she founded in 2018, primarily engaged in helping organizations grow by delivering strategic positioning and cross-functional strategies for transformative moments such as mergers and acquisitions, product and service launches, growth strategies, and digital/data priorities. From 2011 to 2018, Ms. Hare worked at Ernst & Young, where she served the fortune 500 and specialized in purpose-driven enterprise transformation. Ms. Hare holds a Bachelor of Business Administration in Finance from Iona University and received her Maser of Business Administration in Marketing and International Business from Long Island University. We believe Ms. Hare is qualified to serve as a director of our company because of her experience in business strategy consultancy.

Dr. Kenny Yu has been our director since May 8, 2023. Dr. Yu is a licensed pharmacist in New York and has been the director of Pharmacy Services at NYU Langone Health since 2021. In this role, he provides executive leadership and coordination for all pharmacy services provided within NYU Langone Health to promote the standardization and alignment of practices across all pharmacy sites. Dr. Yu has also served as Educational Advisory Counsel at Apexus LLC, a company engaged in increasing access to medications and improving patient care nationwide. Dr. Yu was the inaugural director of 340B pharmacy services, a drug pricing program, in 2016. In this role, he managed both the compliance and optimization of the 340B program, which he and his team built from the ground up. Dr. Yu holds a Master of Business Administration from George Washington University and a Doctorate in Pharmacy from the Ernest Mario School of Pharmacy at Rutgers University. We believe that Dr. Yu is qualified to serve as a director of our company because of his experience in analyzing and interpreting financial information.

Our Executive Advisory Board

We have assembled an Executive Advisory Board comprised of military, scientific and governmental experts. Our Executive Advisory Board provides industry knowledge and important contacts to our management team. The following table sets forth certain information regarding our Executive Advisory Board:

Name	Age	Position
Gen. Wesley K. Clark KBE	78	Chairman of Executive Advisory Board for Military and Defense
Dr. Robert Gallucci	77	Chairman of the Executive Advisory Board for Nuclear Policy
Gov. Andrew M. Cuomo	66	Executive Advisory Board Member
Mark Nichols	54	Executive Advisor for Military, Defense and Policy
Dr. Lassina Zerbo	60	Chairman of the Executive Advisory Board for Africa
David Huckeba	68	Chairman of the Executive Advisory Board for USA
Ruth Jin	48	Chair of Executive Advisory Board for Corporate Governance
Michelle Amante-Harstine	67	Senior Strategic Advisor to the Executive Advisory Board for U.S. Energy Initiatives
Tom Cuce	58	President of Advanced Fuel Transportation (our subsidiary)

Gen. Wesley K. Clark KBE has been the Chairman of Executive Advisory Board for Military and Defense since 2023. General Clark graduated first in his class from WestPoint Academy in June 1966 with a bachelor’s degree, and was awarded a Rhodes Scholarship to the University of Oxford, where he obtained a M.A. degree in Economics. His military career involved multiple commands and spanned three decades, propelling him into the international spotlight.

From 1994 to 1996, he acted as director of strategic plans and policy for the Joint Chiefs of Staff at the Pentagon. General Clark then took the role of the lead military negotiator for the Bosnian Peace Accords in 1995 before serving as the Supreme Allied Commander Europe, the second-highest military position within NATO, from July 1997 to May 2000. In 2000, Gen. Clark received the Presidential Medal of Freedom from President Bill Clinton for his service to the nation, and in 2003 ran for President of the United States. In 2004, Gen. Clark founded and continues to serve as Chairman and Chief Executive Officer of Wesley K. Clark & Associates, a strategic advisory and consulting firm, and in 2009, he co-founded and became chairman of Enverra, Inc., an investment banking firm. Between 2018 and 2019, Gen. Clark served as a Centennial Fellow at Georgetown University. In 2019, Gen. Clark founded Renew America Together, a non-profit intended to promote and achieve greater common ground in America by reducing partisan division and gridlock. Gen. Clark currently also serves Chairman and Founder of Enverra, Inc., a licensed investment bank; Chairman of Energy Security Partners, LLC, an energy security company; as well as a board member for, among other companies, BNK Petroleum, Leagold Mining, and International Crisis Group. He also serves as the Co-Chair of Growth Energy, Chairman of Clean Terra, Inc., and Chairman of City Year Little Rock, an education advocacy group in that city.

Dr. Robert Gallucci has been the chairman of our Executive Advisory Board for Nuclear Policy since 2023. Dr. Gallucci previously served as U.S. Ambassador-at-Large and Special Envoy for the U.S. Department of State, focusing on the non-proliferation of ballistic missiles and weapons of mass destruction. He was the chief U.S. negotiator during the North Korean nuclear crisis of 1994, and served as Assistant Secretary of State for Political Military Affairs and as Deputy Executive Chairman of the United Nations Special Commission following the first Gulf War. Upon leaving public service, Dr. Gallucci served as Dean of the School of Foreign Service at Georgetown University for 13 years, and since January 2018, he has been serving as Distinguished Professor in the Practice of Diplomacy at Georgetown University. Dr. Gallucci was named president of the John D. and Catherine T. MacArthur Foundation in 2009. Dr. Gallucci holds a Bachelor of Arts from Stony Brook University, and a Master of Arts and a Doctor of Philosophy from Brandeis University.

Gov. Andrew M. Cuomo has been our Executive Advisory Board Member since March 2024. Gov. Cuomo served as the 56th Governor of New York from 2011 to 2021. Before his tenure as governor, he was the Secretary of Housing and Urban Development under President Bill Clinton from 1997 to 2001 and served as New York's Attorney General from 2007 to 2010. Gov. Cuomo oversaw numerous significant initiatives, including the Clean Energy Standard, during his time in office as well as major infrastructure developments like the Mario M. Cuomo Bridge construction and the LaGuardia Airport redevelopment. He supported social initiatives such as the Marriage Equality Act and managed responses to Hurricane Sandy and the COVID-19 pandemic during his time as governor. Gov. Cuomo received a Bachelor of Arts degree from Fordham University and a Juris Doctor degree from Albany Law School.

Mark Nichols has been our Executive Advisor for Military, Defense and Policy since 2023. Currently, Mr. Nichols is President of Seven Summits LLC, a strategic advisor firm in Washington D.C. Mr. Nichols has an extensive background in European affairs, energy, infrastructure, commodities, emerging markets, and national security. From 2004 to 2011, Mr. Nichols worked at Wesley K. Clark and Associates, focusing on a variety of projects in the energy, defense, and security sectors. Previously during the Clinton Administration, Mr. Nichols was a senior advisor at the State Department in the Office of the Assistant Secretary for Europe. He worked on the NATO 50th Anniversary Summit, The Sarajevo Summit and the Stability Pact for Southeast Europe, a multi-billion dollar program with the EU to rebuild the region after the wars in Bosnia and Kosovo. Mr. Nichols earned a Bachelor of Arts in European History from Bard College and graduated from Columbia University with a master's degree in international affairs (SIPA).

Dr. Lassina Zerbo has been the chairman of our Executive Advisory Board for Africa since 2022. Dr. Zerbo is a Burkinabé politician and scientist who served as the Prime Minister of Burkina Faso from 2021 to 2022. Since 1994, he has served as a nuclear science diplomat and a geophysicist, focusing on Africa's responses to global challenges. Dr. Zerbo currently serves as a chairman of the board of directors at the Rwanda Atomic Energy Board, an organization which establishes nuclear facilities based on the international standards, and coordinates the research and implementation of the Centre for Nuclear Science and Technology project. From 2013 to 2021, Dr. Zerbo served as the 3rd Executive Secretary of the Comprehensive Nuclear-Test-Ban Treaty Organization, an interim organization tasked with building up the verification regime of the Comprehensive Nuclear-Test-Ban Treaty in preparation for the treaty's entry into force. Between 1992 and 1994, Dr. Zerbo was a post-doctorate in Airborne Radiometric and Electromagnetic at Geoterrex, Ottawa, and a post-doctorate in Time Domain Electromagnetic and Complex Resistivity at Zonge Engineering and Research Organization in Tucson, Arizona. Dr. Zerbo received a Ph.D. in Geophysics at Université de Paris XI, in Orsay, France in 1992, a Master of Science in Geophysics at Université de Paris VI in, Paris, Jussieu, France in 1989, and a bachelor's degree in Fundamental and Applied Geology at Université de Caen in Normandie, France in 1988.

David Huckeba has been the chairman of our Executive Advisory Board for the USA since 2022. Mr. Huckeba has been a managing partner of FreightSource LLC, a third-party logistics company engaged in transportation management services, since January 2018. Mr. Huckeba is also currently a partner of Monolith Commercial Group, LLC, a nationwide general contracting firm that specializes in hospitality and hotel renovation. Mr. Huckeba spent 34 years at UPS, where he held various leadership positions in operations, industrial engineering, and corporate transportation planning. Since retiring from UPS in 2010, Mr. Huckeba has started four transportation focused companies, a restaurant and hospitality company with four restaurant concepts, and a hotel and commercial general contracting company. Mr. Huckeba received a Bachelor of Arts in Business from DePaul University.

Ruth Jin has been the Chair of Executive Advisory Board for Corporate Governance since 2023. Ms. Jin has 19 years of experience delivering high-quality and business-focused legal solutions to private fund sponsors and asset managers of all sizes and strategies. Her work encompasses a variety of matters, including fund formation, regulatory compliance, exit strategies, private and public securities offerings, forming a SPAC, and guiding portfolio companies for their initial public offerings. In addition, Ms. Jin has extensive experience advising businesses through all stages of growth from start-up and capital raising right through to initial public offering and their ongoing securities law compliance and periodic reporting. Ms. Jin is recognized as Top 10% Attorneys by Lawyers of Distinction and was selected as a Top Rated Lawyer and a Legal Leader by ALM on New York Magazine and New York Law Journal in 2020, 2021, and 2022, respectively. She was also selected as a 2019 Woman Leaders in the Law by ALM on New York Law Journal and New York Magazine and in 2013, she was selected as Rising Star by Super Lawyer magazine, a rating company of outstanding lawyers by Thomson Reuters. Ms. Jin received a Bachelor of Laws from Peking University, a Master of Laws and a Doctor of Juridical Science from University of Tokyo, and a Master of Laws from Georgetown University.

Michelle Amante-Harstine has been the Senior Strategic Advisor to the Executive Advisory Board for U.S. Energy Initiatives since 2023. Since 2022, she has been the Chief Executive Officer of Congressional Energy Engagement, LLC., a company engaged in empowering lasting U.S. bi-partisan energy solutions, and since 2023, she has also been serving on the Tennessee Nuclear Energy Advisory Council. Between 2017 and 2020, Ms. Harstine served on the DOE's Office of Nuclear Energy, where she was a Senior Advisor for Stakeholder Engagement, where she developed strategic relationships, designed, developed, and led inaugural initiatives on Capitol Hill, such as the Atomic Wings Lunch & Learns and the Up & Atom Morning Briefings, bringing together Members of Congress, Congressional staff, industry, educational institutions, National Laboratories, Embassy representatives and the Administration. With over 25 years of experience in both the public and private sectors spearheading government, business, community and organization initiatives, Ms. Harstine focuses on advanced nuclear technologies through strategic communication engagements among bipartisan Members of Congress and C-level industry and organization leaders. She developed the U.S. Congressional Energy Leaders Forum, monthly by-invitation only bipartisan programs for U.S. Members of Congress and C-Level nuclear energy leaders and has brought them under the American Nuclear Society with the Nuclear Policy Leadership Dinner & Discussion. She previously launched the National K-12 education initiative "Navigating Nuclear: Energizing Our World" with DOE, the American Nuclear Society and Discovery Education, to engage the ORNL and University Students for two-day immersive programs.

Tom Cuce has been President of Advanced Fuel Transportation Inc. since 2023. His expertise has been honed by over 25 years of driving transformative supply chain solutions and profitability through strategic planning and process optimization across the global logistics and package delivery industry. Mr. Cuce has held numerous positions with UPS, the multinational shipping and receiving and supply chain management company, including Vice-President of Package Operations and Southern California District Manager, before serving as UPS President of Global Transportation. He currently serves on the Advisory Board of several private companies and is the Founder and President of Summit View Solutions. Mr. Cuce received a Bachelor of Science in Business Administration and Management from Manhattan College.

Role of the Executive Advisory Board

The role of our Executive Advisory Board is to assist our management with general business and strategic planning, leveraging the expertise of its members in nuclear industry, military and governmental matters. The function of the Executive Advisory Board includes, without any limitation, the following:

- leveraging their professional networks and relationships to connect us with key industry stakeholders, potential partners, clients, and other valuable contacts and marketing resources;
- assessing the impact of our programs, projects and events;
- offering ad hoc support and expertise on specific challenges or opportunities as they arise, serving as a valuable resource for our management team;
- serving as a non-political advocate and ambassador for our company, including seeking new business opportunities for us and connecting us with individuals relevant to the development and advancement of our projects.
- offering strategic advice and counsel to our management team based on the members' diverse experiences and expertise, contributing to the formulation and execution of effective business strategies; and
- providing industry-specific knowledge and insights to help us navigate market trends and safety standards, anticipate challenges, and identify opportunities for growth and innovation.

Consulting Agreements with the Members of the Executive Advisory Board

We have entered into a consulting agreement with each member of our Executive Advisory Board under similar terms and conditions, except for Gov. Andrew M. Cuomo and Mark Nichols. Our arrangement with Gov. Andrew M. Cuomo has been formalized through a consulting agreement with Innovation Strategies LLC, who serves as the manager, and is subject to analogous terms and conditions, and our arrangement with Mark Nichols has also been formalized through a consulting agreement with Seven Summits, LLC, who serves as the president, and is subject to analogous terms and conditions. Our Executive Advisory Board members are not employees of our company; instead , they serve as independent contractors and can resign or be terminated by us at any time. They may pursue any other activities and engagements during their terms of agreements with us.

Pursuant to these consulting agreements, each member of our Executive Advisory Board is entitled to certain cash payments and options to purchase shares of our common stock for services rendered. These agreements also contain customary restrictive covenants relating to confidentiality, non-solicitation, non-disparagement, and indemnification. The term of these agreements is between 18 months and 36 months, commencing from their respective effective dates between August 2022 and August 2023, subject to early termination. During the years ended September 30, 2023 and 2022, our executive advisory board was paid a total of $70,000 and $20,000, respectively.

Option Agreements with the Members of the Executive Advisory Board

We have entered into stock option agreements with the members of our Executive Advisory Board pursuant to the 2023 Stock Option Plan #2 (as defined below), except for Tom Cuce and Gov. Andrew M. Cuomo who were granted options that are not governed by either our 2023 Stock Option Plan #1 or our Stock Option Plan #2. Under the stock option agreements, each member was granted an option to acquire certain common stock at certain exercise price.

Their options shall fully vest on the effective date of their option agreements and exercisable at any time until their respective expiration date. The following table provides information regarding each stock options held by the named member of our Executive Advisory Board as of the date of this prospectus.

	Grant Date	Vesting Start date	Number of securities underlying unexercised options vested (#)	Number of securities underlying unexercised options unvested (#)	Options exercise price ($)	Option Expiration date
Gen. Wesley K. Clark KBE	August 30, 2023	August 30, 2023	125,000	-	$ 3.00	August 30, 2026
Dr. Robert Gallucci	June 7, 2023	June 7, 2023	75,000	-	$ 3.00	June 7, 2026
Gov. Andrew M. Cuomo	March 13, 2024	March 13, 2024	125,000	-	$ 3.00	March 13, 2027
Mark Nichols	June 7, 2023	June 7, 2023	75,000	-	$ 3.00	June 7, 2026
Dr. Lassina Zerbo	-	-	-	-	$ -	-
David Huckeba	February 10, 2023	February 10, 2023	75,000	-	$ 1.50	February 10, 2026
	June 7, 2023	June 7, 2023	40,000	-	$ 3.00	June 7, 2026
Ruth Jin	June 7, 2023	June 7, 2023	50,000	-	$ 3.00	June 7, 2026
Michelle Amante-Harstine	August 30, 2023	August 30, 2023	50,000	-	$ 3.00	August 30, 2026
Tom Cuce	August 30, 2023	August 30, 2023	60,000	-	$ 3.00	August 30, 2026

Family Relationships

There are no family relationships between or among any of the current directors, executive officers or persons nominated or charged to become directors or executive officers.

Number and Terms of Office of Officers and Directors

Our business and affairs are organized under the direction of our board of directors. Our board of directors consists of five directors, including two executive directors and three independent directors.

Our bylaws provide that the number of directors will be fixed by the board of directors within a range of between one and fifteen directors. The directors need not be stockholders unless so required by our articles of incorporation. The minimum or maximum number may be increased or decreased from time to time only by an amendment to the bylaws, which power belongs exclusively to our board of directors.

Our officers are appointed by the board of directors and shall hold office at the discretion of the board of directors until their successors are duly elected and qualified, unless sooner removed. Our board of directors is authorized to appoint officers to the offices set forth in our bylaws.

Director Independence

The Nasdaq listing standards require that a majority of our board of directors be independent. An "independent director" is defined generally as a person who has no material relationship with the listed company (either directly or as a partner, shareholder or officer of an organization that has a relationship with our company). We have three "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules prior to completion of this offering.

Our board has determined that Dr. Tsun Yee Law, Dr. Kenny Yu and Ms. Diane Hare are independent directors under applicable SEC and Nasdaq rules. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

Board Committees

Our board of directors has established an Audit Committee, a Nominating and Corporate Governance Committee and a Compensation Committee. Our board of directors has adopted a charter for each of these three committees. Prior to the completion of this offering, copies of each committee's charter will be posted on the Investor Relations section of our website, which will be located at www.nanonuclearenergy.com. Each of the committees of our board of directors shall have the composition and responsibilities described below. Our board of directors may from time to time establish other committees as it deems appropriate.

Audit Committee

Drs. Kenny Yu and Tsun Yee Law and Ms. Diane Hare will serve as members of our Audit Committee with Dr. Tsun Yee Law serving as the chairman of the Audit Committee. Each of our Audit Committee members will satisfy the "independence" requirements of the Nasdaq listing rules and meet the independence standards under Rule 10A-3 under the Exchange Act. Our board of directors has determined that Ms. Diane Hare possesses accounting or related financial management experience that qualifies her as an "audit committee financial expert" as defined by the rules and regulations of the SEC. Our Audit Committee oversees our accounting and financial reporting processes and the audits of our financial statements. Our Audit Committee will perform several functions, including:

- evaluating the performance, independence and qualifications of our independent registered public accounting firm and determining whether to retain our existing independent registered public accounting firm or engage new independent registered public accounting firm;

- reviewing and approving the engagement of our independent registered public accounting firm to perform audit services and any permissible non-audit services;

- reviewing our annual and quarterly financial statements and reports, including the disclosures contained under the caption "*Management's Discussion and Analysis of Financial Condition and Results of Operations*," and discussing the statements and reports with our independent registered public accounting firm and management;

- reviewing with our independent registered public accounting firm and management significant issues that arise regarding accounting principles and financial statement presentation and matters concerning the scope, adequacy and effectiveness of our financial controls;

- reviewing our major financial risk exposures, including the guidelines and policies to govern the process by which risk assessment and risk management is implemented; and

- reviewing and evaluating on an annual basis the performance of the audit committee, including compliance of the audit committee with its charter.

Compensation Committee

Drs. Kenny Yu and Tsun Yee Law and Ms. Diane Hare will serve as members of our Compensation Committee with Dr. Tsun Yee Law serving as the chairman of the Compensation Committee. All of our Compensation Committee members satisfy the "independence" requirements of the Nasdaq listing rules and meet the independence standards under Rule 10A-3 under the Exchange Act. The functions of this committee include, among other things:

- reviewing, modifying and approving (or if it deems appropriate, making recommendations to the full board of directors regarding) our overall compensation strategy and policies;

- reviewing and approving the compensation, the performance goals and objectives relevant to the compensation, and other terms of employment of our executive officers;

- reviewing and approving (or if it deems appropriate, making recommendations to the full board of directors regarding) the equity incentive plans, compensation plans and similar programs advisable for us, as well as modifying, amending or terminating existing plans and programs;

- reviewing and approving the terms of any employment agreements, severance arrangements, change in control protections and any other compensatory arrangements for our executive officers;

- reviewing with management and approving our disclosures under the caption "*Compensation Discussion and Analysis*" in our periodic reports or proxy statements to be filed with the SEC; and

- preparing the report that the SEC requires in our annual proxy statement.

Nominating and Corporate Governance Committee

Drs. Kenny Yu and Tsun Yee Law and Ms. Diane Hare will serve as members of our Nominating and Corporate Governance Committee with Ms. Diane Hare serving as the chairwoman of the Compensation Committee. All of our Nominating and Corporate Governance Committee members will satisfy the "independence" requirements of the Nasdaq listing rules and meet the independence standards under Rule 10A-3 under the Exchange Act. The functions of this committee include, among other things:

- identifying, reviewing and evaluating candidates to serve on our board of directors consistent with criteria approved by our board of directors;

- evaluating director performance on the board and applicable committees of the board and determining whether continued service on our board is appropriate;

- evaluating, nominating and recommending individuals for membership on our board of directors; and

- evaluating nominations by stockholders of candidates for election to our board of directors.

The nominating and corporate governance committee will take into account many factors in determining recommendations for persons to serve on the board of directors, including the following:

- personal and professional integrity, ethics and values;
- experience in corporate management, such as serving as an officer or former officer of a publicly-held company;
- experience as a board member or executive officer of another publicly-held company;
- strong finance experience;
- diversity of expertise and experience in substantive matters pertaining to our business relative to other board members;
- diversity of background and perspective including, without limitation, with respect to age, gender, race, place of residence and specialized experience;
- experience relevant to our business industry and with relevant social policy concerns; and
- relevant academic expertise or other proficiency in an area of our business operations.

Role of Board in Risk Oversight Process

Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board of Directors, currently beneficially owns approximately 40.06% of the voting power of our common stock, and will own approximately 36.02% of the voting power of our common stock, after the closing of this offering. Periodically, our board of directors assesses these roles and the board of directors leadership structure to ensure the interests of our company and our stockholders are best served. Our board of directors has determined that its current leadership structure is appropriate. Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board of Directors, and James Walker, our CEO and director, have extensive knowledge of all aspects of our company, our business and risks.

While management is responsible for assessing and managing risks to our company, our board of directors is responsible for overseeing management's efforts to assess and manage risk. This oversight is conducted primarily by our full board of directors, which has responsibility for general oversight of risks, and standing committees of our board of directors. Our board of directors satisfies this responsibility through full reports by each committee chair regarding the committee's considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks within our company. Our board of directors believes that full and open communications between management and the board of directors are essential for effective risk management and oversight.

Compensation Committee Interlocks and Insider Participation

None of our executive officers serves, or in the past has served, as a member of the board of directors or compensation committee, or other committee serving an equivalent function, of any entity that has one or more executive officers who serve as members of our board of directors or our compensation committee. None of the members of our compensation committee is, or has ever been, an officer or employee of our company.

Code of Business Conduct and Ethics

On or prior to the completion of this offering, we will adopt a written code of business conduct and ethics that applies to our employees, officers and directors. A current copy of the code will be posted on the Corporate Governance section of our website, which will be located at www.nanonuclearenergy.com. We intend to disclose future amendments to certain provisions of our code of business conduct and ethics, or waivers of such provisions applicable to any principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, and our directors, on our website identified above or in filings with the SEC.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

- been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;
- been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, by any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;
- been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;
- been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

From time to time, we may be subject to various legal or administrative claims and proceedings arising in the ordinary course of business. Litigation or any other legal or administrative proceeding, regardless of the outcome, is likely to result in substantial cost and diversion of our company's resources, including our company's management's time and attention.

EXECUTIVE AND DIRECTOR COMPENSATION

The following table sets forth the aggregate compensation paid to our named executive officers and directors for the fiscal year ended September 30, 2023 and 2022. Individuals we refer to as our "named executive officers" include our President and Chairman and any other highly compensated executive officers whose salary and bonus for services rendered in all capacities equaled or exceeded $100,000 during the fiscal years ended September 30, 2023 and 2022.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Jay Jiang Yu	2023	-	-	$317,652	-	-	$ 225,000	$542,652
President, Secretary, Treasurer, and Chairman of the Board of Directors	2022	-	-	-	-	-	$ 80,000	$ 80,000
James Walker	2023	-	-	$317,652	-	-	$ 90,000	$407,652
Chief Executive Officer and Director	2022	-	-	-	-	-	$ 15,000	$ 15,000
Jaisun Garcha	2023	-	-	$ 77,786	-	-	$ 90,000	$167,786
Chief Financial Officer	2022	-	-	$ -	-	-	$ 30,000	$ 30,000
Winston Khun Hunn Chow	2023	-	-	$116,059	-	-	$ 25,000	$141,059
Chief Policy Officer	2022	-	-	$ -	-	-	$ 10,000	$ 10,000
Dr. Tsun Yee Law	2023			$ 8,553			$ 15,000	$ 23,553
Independent Director	2022	-	-	-	-	-	$ 5,000	$ 5,000
Diane Hare	2023			$ 35,019			$ 5,000	$ 40,019
Independent Director	2022	-	-	-	-	-	-	-
Dr. Kenny Yu	2023			$ 35,019			$ 5,000	$ 40,019
Independent Director	2022	-	-	-	-	-	-	-

Retention Arrangements with our Executive Officers and Directors

Consulting Agreements with Our Executive Officers

We have entered into a consulting agreement with each of our executive officers under similar terms except for Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board. We do not have direct employment or consulting agreement with him; instead, we entered into a consulting agreement with I Financial Ventures Group LLC where Jay Jiang Yu is the sole member and manager and will provide relevant services to us. In general, our executive officers are not employees of our company, instead, they serve as independent contractors and can be terminated by either party at any time. They may pursue any other activities and engagements during their terms of agreements with us.

Pursuant to those agreements, our executive officers are entitled to a retention fee for services so rendered, and at the sole discretion of our company, they are also eligible to receive additional compensation awards and participate in our employee benefit programs. Those agreements also contain customary restrictive covenants relating to confidentiality, non-competition, non-solicitation, and non-disparagement, as well as indemnification.

The term of those agreements is 36 months (except for the one with Jay Jiang Yu with a period of 120 months) commencing from their respective effective date of those agreements, subject to early termination.

Independent Director Agreements with Our Independent Directors

We have entered into independent director agreements with each of our independent directors under similar terms. In general, our independent directors are not employees of our company, instead, they serve as independent contractors and can be terminated by either party at any time. They may pursue any other activities and engagements during their terms of agreements with us.

Pursuant to those agreements, each of our independent directors is (i) entitled to a cash compensation of $5,000 upon full execution of his agreements with us, and an additional $10,000 at one year anniversary of such agreement, for services so rendered; and (ii) granted options to purchase 40,000 shares of our company's common stock at an exercise price of $3.00 per share, exercisable within three years. Those agreements also contain customary restrictive covenants relating to confidentiality, non-competition, non-solicitation and non-disparagement, as well as indemnification.

The term of those agreements is twenty-four (24) months commencing from their respective effective date of those agreements, subject to renewal and early termination.

2023 Stock Option Agreements

We have entered into nonqualified stock option agreements (or the 2023 Stock Option Agreements) pursuant to the 2023 Stock Option Plan #1 (as defined below) and the 2023 Stock Option Plan #2 (as defined below) with our executive officers and directors under similar terms. Under the 2023 Stock Option Agreements, each applicable executive officer and officer was granted an option to acquire certain common stock under those two option plans at certain exercise price.

Their options shall vest immediately on the date of grant, subject to their continued service with our company or its subsidiaries on each applicable vesting date. The following table provides information regarding each stock options held by the named executive officers and directors as of the date of this prospectus.

	Grant Date	Vesting Start date	Number of securities underlying unexercised options vested (#)	Number of securities underlying unexercised options unvested (#)	Options exercise price ($)	Option Expiration date
Jay Jiang Yu	February 10, 2023	February 10, 2023	500,000	-	$ 1.50	February 10, 2026
President, Secretary, Treasurer, and Chairman of the Board of Directors	June 7, 2023	June 7, 2023	200,000	-	$ 3.00	June 7, 2026
James Walker	February 10, 2023	February 10, 2023	500,000	-	$ 1.50	February 10, 2026
Chief Executive Officer and Director	June 7, 2023	June 7, 2023	200,000	-	$ 3.00	June 7, 2026
Jaisun Garcha	February 10, 2023	February 10, 2023	150,000	-	$ 1.50	February 10, 2026
Chief Financial Officer	June 7, 2023	June 7, 2023	40,000	-	$ 3.00	June 7, 2026
Winston Khun Hunn Chow	February 10, 2023	February 10, 2023	100,000	-	$ 1.50	February 10, 2026
Chief Policy Officer	June 7, 2023	June 7, 2023	100,000	-	$ 3.00	June 7, 2026
Dr. Tsun Yee Law						
Independent Director	February 10, 2023	February 10, 2023	30,000	-	$ 1.50	February 10, 2026
Diane Hare						
Independent Director	June 7, 2023	June 7, 2023	40,000	-	$ 3.00	June 7, 2026
Dr. Kenny Yu						
Independent Director	June 7, 2023	June 7, 2023	40,000	-	$ 3.00	June 7, 2026

2023 Stock Option Plans

On February 10, 2023, and on June 7, 2023, our board adopted two distinct stock option plans for our company (which we refer to individually, the 2023 Stock Option Plan #1 and the 2023 Stock Option Plan #2; collectively, the 2023 Stock Option Plans). There are currently 3,370,352 shares available for issuance under the 2023 Stock Option Plan #1, and the maximum number of shares available under the plan increases on an annual basis. There are currently 1,758,460 shares available for issuance under the 2023 Stock Option Plan #2, and the maximum number of shares available increases quarterly, beginning on June 30, 2023. The plans are otherwise substantially similar in their substance.

The principal purposes of the 2023 Plans are to: (a) improve individual performance by providing long-term incentives and rewards to certain of our employees, directors, and consultants; (b) assist our company in attracting, retaining, and motivating certain employees, directors, and consultants with experience and ability; and (c) align the interests of such persons with those of our shareholders.

The following description of the principal terms of the 2023 Stock Option Plan #1 and the 2023 Stock Option Plan #2 is a summary and is qualified in its entirety by their full text and all amendments thereto.

Administration

The 2023 Stock Option Plans may be administered by our board or a committee appointed by, and consisting of two or more members of, the Board (or the Plan Administrator). At any time when no committee has been appointed to administer each of the 2023 Stock Option Plans, the Board will be the Plan Administrator. The Plan Administrator, in its exclusive discretion, selects the individuals to whom awards may be granted, the types of awards granted, the time or times at which such awards are granted, and the terms and conditions of such awards. The Plan Administrator also has exclusive authority to interpret each of the 2023 Stock Option Plans and the terms of any instrument evidencing any awards and may adopt and change rules and regulations of general application for their administration. The Plan Administrator may delegate administrative duties to such of our company's officers as it so determines. Unless sooner terminated, each of the 2023 Stock Option Plans shall terminate ten years after the earlier of the plan's adoption by the Board and approval by our company's stockholders.

Share Reserve

The 2023 Stock Option Plan #1 provides for the grant of options to purchase up to 3,247,030 shares of the common stock of the Corporation. The maximum aggregate number of shares of common stock that may be optioned and sold under the 2023 Stock Option Plan #1 will be subject to an increase on the first day of each fiscal quarter equal to 15% increase in the total outstanding shares of our common stock in the preceding quarter. As of the date of this prospectus, there are 3,370,352 shares available for issuance under the 2023 Stock Option Plan #1.

The 2023 Stock Option Plan #2 provides for the grant of options to purchase up to 1,727,730 shares of the common stock of the Corporation. The maximum aggregate number of shares of common stock that may be optioned and sold under the 2023 Stock Option Plan #2 will be increased each quarter, with the first quarterly increase on June 20, 2023, and every three months thereafter. As of the date of this prospectus, there are 1,758,460 shares available for issuance under the 2023 Stock Option Plan #2.

The maximum number of shares available under each of the 2023 Stock Option Plans is equal to the lesser of: (1) the number of shares equal to 15% of the outstanding shares of common stock on the applicable adjustment date (or the Adjustment Date), less (a) the number of shares of common stock that may be optioned and sold under the plan prior to the Adjustment Date, and (b) the number of shares of common stock that may be optioned and sold under any other stock option plan of our company in effect as of the Adjustment Date; or (2) such lesser number of shares of common stock as may be determined by the board. Any shares of common stock that have been made subject to an award that cease to be subject to the award (other than by reason of exercise or settlement of the award to the extent it is exercised for or settled in shares) shall again be available for issuance in connection with future grants of awards under each of the 2023 Stock Option Plans.

Withholding

Our company may require participants to pay to our company the amount of any taxes that our company is required by applicable federal, state, local or foreign law to withhold with respect to the grant, vesting or exercise of awards granted under the 2023 Stock Option Plans.

Eligibility

An award may be granted to any officer, director or employee of our company (which we refer to as a Related Company, as defined in the 2023 Stock Option Plans), that the Plan Administrator from time to time selects. An award may also be granted to any consultant, agent, advisor or independent contractor who provides services to our company or any Related Company, so long as such Consultant Participant: (a) is a natural person; (b) renders bona fide services that are not in connection with the offer and sale of our company's securities in a capital-raising transaction; and (c) does not directly or indirectly promote or maintain a market for our company's securities.

Types of Option Awards

The 2023 Stock Option Plans provide for the grant of stock options, which may be incentive stock options (or ISOs) or nonqualified stock options (or NSOs), which entitle the holder to purchase a specified number of shares of common stock at a specified price (the exercise price), subject to the terms and conditions of the stock option grant. An option holder may pay the exercise price of an option in cash or by any other method of payment which the Stock Option Administrator shall approve. Each of the 2023 Stock Option Plans provides that an option has a term of 10 years from the grant date.

The exercise price of an ISO shall be at least 100% of the fair market value of the common stock on the grant date. If an ISO is granted to a recipient who owns more than 10% of the total combined voting power of all classes of the stock of our company or of its parent or subsidiary corporations (which we refer to as a Ten Percent Stockholder), the exercise price of the ISO shall not be less than 110% of the fair market value of the common stock on the grant date.

Taxation

The aggregate fair market value, determined at the time of grant, of common stock with respect to ISOs that are exercisable for the first time by an option holder during any calendar year may not exceed $100,000. Options or portions thereof that exceed such limit will generally be treated as NSOs. No ISO may be granted to any person who, at the time of the grant, owns or is deemed to own stock possessing more than 10% of our company's total combined voting power or that of any of our company's affiliates unless the option exercise price is at least 110% of the fair market value of common stock on the date of grant.

Changes to Capital Structure

In the event of certain changes in capitalization, including a stock split, stock dividend, or an extraordinary corporate transaction such as any reorganization, merger, consolidation, recapitalization, or reclassification, proportionate adjustments will be made in the number and kind of shares available for issuance under each of the 2023 Stock Option Plans, the number and kind of shares subject to each outstanding award, and/or the exercise price of each outstanding award.

Transferability

Awards granted under the 2023 Stock Option Plans may not be assigned, pledged, or transferred in any manner, other than by will or by the applicable laws of descent and distribution, and may be exercised, during the lifetime of the participant, only by the participant. Notwithstanding the foregoing, the Plan Administrator may, in its discretion, permit award transfers after the participant's death. If the Plan Administrator makes an award transferable, such award will be subject to all the terms and conditions of the plan and those contained in the instrument evidencing the award.

Amendment and Termination

Our board may amend, suspend or terminate each of the 2023 Stock Option Plans at any time. Any such termination will not affect outstanding awards. No amendment, alteration, suspension, or termination of the 2023 Stock Option Plans will materially impair the rights of any participant, unless mutually agreed otherwise between the participant and our company. Approval of the stockholders shall be required for any amendment, where required by applicable law, as well as (i) to increase the number of shares of common stock available for issuance under each of the 2023 Stock Option Plans and (ii) to change the persons or class of persons eligible to receive awards under each of the 2023 Stock Option Plans. Unless sooner terminated, the February 2023 Stock Option Plan shall terminate ten years after the earlier of the plan's adoption by the Board and approval by our company's stockholders.

Compensation of Directors

Our directors received an aggregate of $25,000 and $5,000, respectively, for the fiscal year ended September 30, 2023 and 2022.

Outstanding Equity Awards at Fiscal Year-End

There was no issuance of shares of common stock as equity awards to any of our executive officers and directors during the fiscal years ended September 30, 2023 and 2022.

PRINCIPAL STOCKHOLDERS

The following table sets forth certain information concerning the ownership of our common stock as of the date of this prospectus, with respect to: (i) each person, or group of affiliated persons, known to us to be the beneficial owner of more than 5% of our common stock; (ii) each of our directors; (iii) each of our named executive officers; and (iv) all of our current directors and executive officers as a group.

Applicable percentage ownership is based on 26,007,015 shares of common stock outstanding as of the date of this prospectus. The percentage of beneficial ownership after this offering assumes the sale and issuance of shares of common stock in this offering and no exercise by the underwriters of their over-allotment option to purchase additional shares of common stock.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting or investment power with respect to such securities. In addition, pursuant to such rules, we deemed outstanding shares of common stock subject to options or warrants held by that person that are currently exercisable or exercisable within 60 days of the date of this prospectus. We did not deem such shares outstanding, however, for the purpose of computing the percentage ownership of any other person. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the beneficial owners named in the table below have sole voting and investment power with respect to all shares of our common stock that they beneficially own, subject to applicable community property laws.

	Shares of common stock Beneficially Owned Prior to Offering		Shares of common stock Beneficially Owned After Offering	
Name and Address of Beneficial Owner [1]	**Number**	**Percentage [2]**	**Number**	**Percentage [3]**
5% or Greater Stockholders				
I Financial Ventures Group LLC. [4]	10,700,000	40.06%	10,700,000	36.02%
Mongkol Prakitchaiwatthana[5]	2,000,000	7.69%	2,000,000	6.89%
Executive Officers, Directors and Director Nominees				
Jay Jiang Yu [4]	10,700,000	40.06%	10,700,000	36.02%
James Walker [6]	1,000,000	3.74%	1,000,000	3.37%
Jaisun Garcha [7]	440,000	1.68%	440,000	1.51%
Winston Khun Hunn Chow [8]	500,000	1.91%	500,000	1.71%
Dr. Tsun Yee Law [9]	130,000	*	130,000	*
Diane Hare [10]	40,000	*	40,000	*
Dr. Kenny Yu [11]	55,000	*	55,000	*
All directors and executive officers as a group (seven individuals)	12,865,000	48.25%	12,865,000	43.39%

* Less than 1%.

(1) Except as otherwise indicated, the business address of our directors and executive officers is 10 Times Square, 30th Floor, New York, NY 10018.

(2) Based on 26,007,015 shares of common stock outstanding as of the date of this prospectus.

(3) Based on 29,007,015 shares of common stock outstanding immediately after the offering assuming no exercise of the underwriters' over-allotment option.

(4) Represents 10,000,000 shares of common stock held by I Financial Ventures Group LLC. (or the I Financial), a Limited Liability company incorporated under the laws of Delaware and includes 700,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus. Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board of Directors, is the sole shareholder and director of I Financial, and exercises voting and dispositive power of the securities held by I Financial. The address of I Financial is c/o 10 Times Square, 30th Floor, New York, NY 10018.

(5) Represents 2,000,000 shares of common stock held by Mongkol Prakitchaiwatthana, an investor. Pursuant to a Subscription Agreement dated May 15, 2023 between our company and Mr. Prakitchaiwatthana, Mr. Prakitchaiwatthana has the right to require us to repurchase all or any portion of his shares under certain circumstances. As of the date of this prospectus, Mr. Prakitchaiwatthana has not exercised this right. See "Description of Capital Stock – Common Stock Put Right."

(6) Represents 300,000 shares of common stock held by James Walker, our Chief Executive Officer and director, and includes 700,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus.

(7) Represents 250,000 shares of common stock held by Jaisun Garcha, our Chief Financial Officer and director, and includes 190,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus.

(8) Represents 300,000 shares of common stock held by Winston Khun Hunn Chow, our Chief Policy Officer, and includes 200,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus.

(9) Represents 100,000 shares of common stock held by Dr. Tsun Yee Law, our independent director, and includes 30,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus.

(10) Includes 40,000 shares of common stock issuable upon the exercise of the vested options by Diane Hare, our independent director, within 60 days of the date of this prospectus.

(11) Represents 15,000 shares of common stock held by Dr. Kenny Yu, our independent director, and includes 40,000 shares of common stock issuable upon the exercise of the vested options within 60 days of the date of this prospectus.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

During the period from February 8, 2022 (inception) to the date of this prospectus, we have entered into or participated in the following transactions with related persons:

Amount Due to Related Parties

As of December 31, 2023, we had amounts due to related parties totaling $45,000, of which $15,000 was due to our Chief Executive Officer James Walker, and $30,000 was due to our Chief Financial Officer, Jaisun Garcha. As of September 30, 2023, we had amounts due to related parties totaling $35,000, of which $30,000 was due to our Chief Executive Officer James Walker, and $5,000 was due to our President, Secretary, Treasurer, and Chairman of the Board Jay Jiang Yu. The amounts due as of December 31, 2023 and September 30, 2023 corresponded to unpaid amounts due to officers and directors for services rendered during the three months ended December 31, 2023 and during the year ended September 30, 2023. For the three months ended December 31, 2023, we incurred consulting fees of $140,000 to our President, Secretary, Treasurer, and Chairman of the Board, Jay Jiang Yu, $15,000 to our Chief Executive Officer James Walker, and $30,000 to our Chief Financial Officer Jaisun Garcha, which was included in the consolidated statement of operation under general and administrative expenses.

For the year ended September 30, 2023, we incurred consulting fees of $225,000 to our President, Secretary, Treasurer, and Chairman of the Board, Jay Jiang Yu, $90,000 to our Chief Executive Officer James Walker, $90,000 to our Chief Financial Officer Jaisun Garcha, $25,000 to our Chief Policy Officer Winston Khun Hunn Chow, and incurred total directors' fees of $25,000 to three independent directors (including $15,000 for Dr. Tsun Yee Law, $5,000 for Diane Hare and $5,000 for Dr. Kenny Yu), which was included in the accompanying consolidated statement of operation under general and administrative expenses. For the period from inception to September 30, 2022, we incurred consulting fees of $80,000 to its President and Chairman Jay Jiang Yu, $15,000 to our Chief Executive Officer James Walker, $30,000 to our Chief Financial Officer Jaisun Garcha, $10,000 to our Chief Policy Officer Winston Khun Hunn Chow, and incurred total directors' fees of $5,000 to one independent director, namely Dr. Tsun Yee Law, which was included in the accompanying consolidated statement of operations under general and administrative expenses.

Facilities

See "*Business — Facilities and Planned Fuel Fabrication Facility.*"

Share Issuances

See *"History of Securities Issuances."*

Consulting Agreements with Senior Executives

We have utilized independent contractor relationships from our inception to date, but in connection with the consummation of this offering, we intend to enter into formal employment agreements with our senior executive officers.

On February 8, 2022, we entered into an agreement with an affiliate of Jay Jiang Yu, our President, Secretary, Treasurer, and Chairman of the Board, providing for a monthly retention fee of $10,000. During the period from February 8, 2022 (inception) to September 30, 2022, our officers received $135,000 in total cash compensation and our one independent director received a total of $5,000 as directors' fees.

During the three months ended December 31, 2023, our officers received $185,000 in total cash compensation and our three independent directors received a total of $nil as directors' fees. During the year ended September 30, 2023, our officers received $430,000 in total cash compensation and our three independent directors received a total of $25,000 as directors' fees.

See "*Executive and Director Compensation — Retention Arrangements with our Executive Officers and Directors."*

Consulting Agreements with the Members of the Executive Advisory Board

We have entered into a consulting agreement with each member of our Executive Advisory Board under similar terms and conditions, except for Mark Nichols. Our arrangement with Mark Nichols, however, has been formalized through a consulting agreement with Seven Summits, LLC, who serves as the president, and is subject to analogous terms and conditions.

During the three months ended December 31, 2023, our executive advisory board was paid a total of $nil. During the years ended September 30, 2023 and 2022, our executive advisory board was paid a total of $70,000 and $20,000, respectively.

See "*Management - Consulting Agreements with the Members of the Executive Advisory Board.*"

Company Policies on Related Party Transactions

A "Related Party Transaction" is a transaction, arrangement, or relationship in which we or any of our subsidiaries was, is or will be a participant, the amount of which involved exceeds $100,000 in any one fiscal year, and in which any related person had, has or will have a direct or indirect material interest. A "Related Person" means:

- any person who is, or at any time during the applicable period was, one of our executive officers, one of our directors, or a nominee to become one of our directors;
- any person who is known by us to be the beneficial owner of more than 5.0% of any class of our voting securities;
- any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, executive officer or a beneficial owner of more than 5.0% of any class of our voting securities, and any person (other than a tenant or employee) sharing the household of such director, executive officer or beneficial owner of more than 5.0% of any class of our voting securities; and

- any firm, corporation, or other entity in which any of the foregoing persons is employed or is a general partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest in any class of our company's voting securities.

Our Board intends to adopt a related party transactions policy. Pursuant to this policy, our Audit Committee will review all material facts of all Related Party Transactions and either approve or disapprove entry into the Related Party Transaction, subject to certain limited exceptions. In determining whether to approve or disapprove entry into a Related Party Transaction, our Audit Committee shall consider, among other factors, the following: (i) whether the Related Party Transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and (ii) the extent of the Related Person's interest in the transaction. Further, the policy will require that all Related Party Transactions required to be disclosed in our filings with the SEC be so disclosed in accordance with applicable laws, rules and regulations.

DESCRIPTION OF CAPITAL STOCK

The aggregate number of shares that we are authorized to issue is 300,000,000, consisting of 275,000,000 shares of common stock, par value $0.0001 per share, and 25,000,000 shares of preferred stock, par value $0.0001 per share. As of the date of this prospectus, there were 26,007,015 shares of common stock outstanding and there was no preferred stock outstanding.

The following summary of the capital stock and our articles of incorporation and bylaws does not purport to be complete and is qualified in its entirety by reference to the provisions of applicable law and our articles of incorporation and bylaws, as amended, which are filed as exhibits to the registration statement of which this prospectus is a part.

Common Stock

Voting Rights. Holders of shares of common stock are entitled to one vote per share held of record on all matters to be voted upon by the stockholders. Holders of shares of common stock have no cumulative voting rights.

Quorum. Our bylaws provide that the holders of not less than one third (33 1/3 percent) of the outstanding shares of common stock entitled to vote constitutes a quorum. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the articles of incorporation or the bylaws, as amended, one-third (33 1/3 percent) of the outstanding shares of such class or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter and, except where otherwise provided by the statute or by the articles of incorporation or the bylaws, as amended, the affirmative vote of the majority (plurality, in the case of the election of directors) of the votes cast, including abstentions, by the holders of shares of such class or classes or series shall be the act of such class or classes or series.

Dividend Rights. Holders of shares of common stock are entitled to ratably receive dividends when and if declared by the board of directors out of funds legally available for that purpose, subject to the provisions of our articles of incorporation and bylaws, any statutory or contractual restrictions on the payment of dividends, and any prior rights and preferences that may be applicable to any outstanding preferred stock.

Liquidation Rights. Upon liquidation, dissolution, distribution of assets or other winding up, the holders of common stock are entitled to receive ratably the assets available for distribution to the stockholders after payment of liabilities and the liquidation preference of any of our outstanding shares of preferred stock.

Other Matters. The shares of common stock have no preemptive or preferential right to acquire any of our shares or securities, including shares or securities held in our treasury. All outstanding shares of our common stock are fully paid and non-assessable.

Common Stock Put Right

Pursuant to a May 15, 2023 subscription agreement between us and an individual high net worth investor (the "Subscriber"), the Subscriber purchased 2,000,000 shares of common stock for $2.50 per share for a total consideration of $5,000,000. This subscription agreement includes a put right which entitles the Subscriber to require us to repurchase for cash all or any amount of these shares (the "Put Shares") if: (a) our initial public offering registration statement is not declared effective by the SEC by December 31, 2023; (b) we commit a material breach of the subscription agreement and either that breach is not capable of being remedied or, if capable of remedy, we do not remedy that breach as soon as possible and in any event within 30 business days of its receipt of a notice from the Subscriber.

In the event the Subscriber elects to exercise this right, the Subscriber shall deliver a written notice to us specifying the number of shares that he wishes to sell, and we shall be required to purchase from the Subscriber the subject shares at a price per share equal to the original purchase price or $2.50 per share. The closing of this re-purchase of shares shall take place no later than 15 days following the receipt of such notice from the Subscriber. As of the date of this prospectus, the Subscriber has not exercised the Put Shares.

In the event the Subscriber elects to exercise this right, a material amount of our cash would be utilized to satisfy this requirement. This reduction in available cash would adversely affect our working capital. This, in turn, would likely impede our day-to-day operations and frustrate our ability to progress our business plans. It would also require us to raise new funding sooner than expected, and such funding might not be available on agreeable terms, if at all.

Preferred Stock

Our articles of incorporation give the board of directors the power to issue shares of preferred stock in one or more series without stockholder approval. The board of directors has the discretion to determine the designations, rights, qualifications, preferences, privileges, and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock. The purpose of authorizing the board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing desirable flexibility in connection with possible acquisitions and other corporate purposes, could have the effect of making it more difficult for a third party to acquire, or could discourage a third party from acquiring, a majority of our outstanding voting stock.

Stock Options

As of the date of this prospectus, we had reserved the following shares of common stock for issuance pursuant to stock options under the 2023 Stock Option Plan #1 and 2023 Stock Option Plan #2:

- up to 3,370,352 shares of our common stock reserved for issuance with an exercise price of $1.50 per share under stock option agreements pursuant to the 2023 Equity Incentive Plan #1, subject to an increase on the first day of each fiscal quarter equal to 15% increase in the total outstanding shares of our common stock in the preceding quarter; and

- up to 1,758,460 shares of our common stock reserved for issuance with an exercise price of $3.00 per share under stock option agreements pursuant to the 2023 Equity Incentive Plan #2, subject to an increase at each quarter, with the first quarterly increase on June 30, 2023, and every

three months thereafter (the "Adjustment Date"), by an amount equal to the lesser of (i) 15% of the total outstanding shares of our common stock on the applicable Adjustment Date less (a) the number of shares of common stock that may be optioned and sold under such plan prior to the applicable Adjustment Date and (b) the number of shares of common stock that may be optioned and sold under any other stock option plans of our company in effect as of the applicable Adjustment Date; or (ii) such lesser number of shares of common stock as may be determined by the board.

Representative's Warrant

We have agreed to issue the Representative's Warrant to the representative of the underwriters of this offering as a portion of the underwriting compensation payable in connection with this offering. The Representative's Warrant shall be exercisable for 210,000 shares of our common stock (or 7% of the shares of common stock sold in this offering). The Representative's Warrant shall contain customary "cashless exercise" provisions and shall be exercisable at any time, and from time to time, in whole or in part, for a term of five years from the first day of the seventh month after the closing of this offering at an exercise price of 125% of the initial public offering price of the shares of common stock. Please see "*Underwriting — Representative's Warrant*" for further information.

Lock-Up Agreements

Pursuant to certain "lock-up" agreements, our executive officers, directors and our existing stockholders prior to this offering holding five percent (5%) or more of our common stock and securities exercisable for or convertible into our common stock outstanding immediately upon the closing of this offering, have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the representative of the underwriters, for a period of six (6) months following the closing of the offering.

In addition, we have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the representative of the underwriters, for a period of six (6) months following the closing of the offering.

Leak-out Agreements

In addition to the arrangements described above under "Lock-Up Agreements", each existing stockholder of our company who holds less than five percent (5%) of our common stock prior to this offering (who we refer to as the Leak Out Holders) will be subject to leak-out agreement restricting sales of certain percentages of their common stock during a period ranging from 30 days to 150 days following the closing of this offering as follows:

(i) Leak Out Holders will be permitted to sell 10% of their common stock after 30 days following the closing of this offering;

(ii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 60 days following the closing of this offering;

(iii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 90 days following the closing of this offering;

(iv) Leak Out Holders will be permitted to sell an additional 25% of their common stock beginning 120 days following the closing of this offering; and

(v) Leak Out Holders will be permitted to sell the final 25% of their common stock beginning 150 days following the closing of this offering.

Nevada Anti-Takeover Provisions

Nevada law, NRS Sections 78.411 through 78.444, regulate business combinations with interested stockholders. Nevada law defines an interested stockholder as a beneficial owner (directly or indirectly) of 10% or more of the voting power of the outstanding shares of the corporation. Pursuant to Sections NRS 78.411 through 78.444, combinations with an interested stockholder remain prohibited for three years after the person became an interested stockholder unless (i) the transaction is approved by the board of directors or the holders of a majority of the outstanding shares not beneficially owned by the interested party, or (ii) the interested stockholder satisfies certain fair value requirements. NRS 78.434 permits a Nevada corporation to opt-out of the statute with appropriate provisions in its articles of incorporation.

NRS Sections 78.378 through 78.3793 regulates the acquisition of a controlling interest in an issuing corporation. An issuing corporation is defined as a Nevada corporation with 200 or more stockholders of record, of which at least 100 stockholders have addresses of record in Nevada and does business in Nevada directly or through an affiliated corporation. NRS Section 78.379 provides that an acquiring person and those acting in association with an acquiring person obtain only such voting rights in the control shares as are conferred by a resolution of the stockholders of the corporation, approved at a special or annual meeting of the stockholders. Stockholders who vote against the voting rights have dissenters' rights in the event that the stockholders approve voting rights. NRS Section 378 provides that a Nevada corporation's articles of incorporation or bylaws may provide that these sections do not apply to the corporation. We have not opted out of these sections in our articles of incorporation and bylaws.

Removal of Directors; Vacancies

Under NRS 78.335, one or more of the incumbent directors may be removed from office by the vote of stockholders representing two-thirds or more of the voting power of the issued and outstanding stock entitled to vote. Our bylaws provide that any newly created position on the board of directors that results from an increase in the total number of directors and any vacancies on the board of directors will be filled only by the affirmative vote of a majority of the remaining directors, even if less than a quorum.

No Cumulative Voting

The NRS does not permit stockholders to cumulate their votes other than in the election of directors, and then only if expressly authorized by the corporation's articles of incorporation. Our articles of Incorporation does not expressly authorize cumulative voting.

The combination of these provisions will make it more difficult for our existing stockholders to replace our board of directors as well as for another party to obtain control of us by replacing our board of directors. Because our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change our control.

These provisions are intended to enhance the likelihood of continued stability in the composition of our board of directors and its policies and to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to reduce our vulnerability to hostile takeovers and to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and may have the effect of delaying changes in our control or management. As a consequence, these provisions may also inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts. We believe that the benefits of these provisions, including increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure our company, outweigh the disadvantages of discouraging takeover proposals, because negotiation of takeover proposals could result in an improvement of their terms.

Articles of Incorporation and Bylaw Provisions, As Amended

Our purpose is to engage in any lawful act or activity for which corporations may now or hereafter be organized under NRS Section 78 other than the business of a trust company, savings and loan association, thrift company or corporation organized for the purpose of conducting a banking business.

Board of Directors

Our bylaws provides that the number of directors will be fixed by the board of directors within a range of between one and fifteen directors. The directors need not be stockholders unless so required by our articles of incorporation. The minimum or maximum number may be increased or decreased from time to time only by an amendment to the bylaws, which power belongs exclusively to our board of directors.

Requirements for Advance Notification of Director Nominations and Stockholder Proposals

Our bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors. In order for any matter to be properly brought before a meeting of our stockholders, the stockholder submitting the proposal or nomination will have to comply with advance notice requirements and provide us with certain information.

For business to be properly brought before an annual meeting, the proposing stockholder must have given written notice of the nomination or proposal, either by personal delivery or by United States mail to the Secretary of our company not later than the close of business on the sixtieth (60th) day nor earlier than the close of business on the ninetieth (90th) day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, notice by the stockholder to be timely must be so received not earlier than the close of business on the ninetieth (90th) day prior to such annual meeting and not later than the close of business on the later of the sixtieth (60th) day prior to such annual meeting or, in the event public announcement of the date of such annual meeting is first made by the Company fewer than seventy (70) days prior to the date of such annual meeting, the close of business on the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation. No business shall be conducted at any annual meeting except in accordance with the procedures set forth in our bylaws.

For business to be properly brought before a special meeting of stockholders, the notice of the meeting must set forth the general nature of the business to be considered. No business may be transacted at such special meeting otherwise than specified in such notice. The special meeting may be called for by (i) the Chairman of the board of directors, or (ii) the board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the board of directors for adoption), and shall be held at such place, on such date, and at such time as the Board of Directors, shall determine. The board of directors shall determine the time and place of such special meeting, which shall be held not less than thirty-thirty (30) nor more than one hundred twenty (120) days after the date of the receipt of the request.

Authorized but Unissued Capital Stock

Neither Nevada law nor our governing documents require stockholder approval for any issuance of authorized shares, except as provided in NRS 78.2055 with respect to a decrease in the number of issued and outstanding shares of a class or series without a corresponding decrease in the authorized shares. Our authorized but unissued common stock are therefore available for future issuances without stockholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved common stock could render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Stockholder Action by Written Consent

Any action required or permitted by the NRS to be taken at a meeting of stockholders may be taken without a meeting if, before or after the action, a written consent to the action is signed by stockholders holding a majority of the voting power of our company or, if different, the proportion of voting power required to take the action at a meeting of stockholders.

History of Securities Issuances

During the past three years, we issued securities that were not registered under the Securities Act as set forth below. The following is a summary of transactions from our inception until the date of this prospectus involving issuance of our securities that were not registered under the Securities Act. The offers, sales and issuances of the securities described below were exempt from registration either (i) under Section 4(a)(2) of the Securities Act and the rules and regulations promulgated thereunder in that the transactions were between an issuer and sophisticated investors or members of its senior executive management and did not involve any offering within the meaning of Section 4(a)(2), or (ii) under Regulation S promulgated under the Securities Act in that offers, sales and issuances were not made to persons in the United States and no directed selling efforts were made in the United States, or (iii) under Rule 144A under the Securities Act in that the shares were offered and sold by the initial purchasers to qualified institutional buyers, or (iv) under Rule 701 promulgated under the Securities Act in that the transactions were under compensatory benefit plans and contracts relating to compensation.

In February 2022, we issued 10,000,000 shares of common stock to I Financial Ventures Group LLC, of which our President, Secretary, Treasurer, and Chairman of the Board of Directors, Jay Jiang Yu, is the sole shareholder and director, and received proceeds of $50,000.

Between March 2022 and April 2022, we issued an aggregate of 7,500,000 shares of common stock to certain members of our management team and certain investors, and received an aggregate proceeds of $375,000.

Between February 2022 and September 2022, we issued an aggregate of 675,000 shares of common stock to certain consultants for services received.

Between April 2022 and February 2023, we issued an aggregate of 4,146,869 shares of common stock to certain investors, and received an aggregate proceeds of $4,146,869.

Between April 2023 and September 2023, we issued an aggregate of 2,778,000 shares of common stock to certain investors, and received an aggregate proceeds of $6,945,000.

In January 2024, we issued an aggregate of 822,146 shares of common stock to certain investors, and received an aggregate gross proceeds of $2,466,437, of which $2,106,437 was received in advance as of December 31, 2023, and $360,000 was received in January 2024.

Transfer Agent and Registrar

The transfer agent and registrar of our common stock is VStock Transfer, LLC. The transfer agent and registrar's address is 18 Lafayette Place, Woodmere, New York 11598.

Listing

We have applied to have our common stock listed on Nasdaq under the symbol "NNE". The closing of this offering is conditioned upon Nasdaq's final approval of our listing application, and there is no guarantee or assurance that our common stock will be approved for listing on Nasdaq.

SHARES ELIGIBLE FOR FUTURE SALE

Immediately prior to this offering, there has been no market for our common stock, and a liquid trading market for our common stock may not develop or be sustained after this offering. Future sales of substantial amounts of our common stock in the public market, or the perception that such sales could occur, could adversely affect market prices prevailing from time to time and could impair our ability to raise capital through the sale of our equity securities. Furthermore, because only a limited number of shares will be available for sale shortly after this offering due to existing contractual and legal restrictions on resale as described below, there may be sales of substantial amounts of our common stock in the public market after the restrictions lapse. This may adversely affect the prevailing market prices for the shares of our common stock, and our ability to raise equity capital in the future.

Based on the number of shares outstanding as of the date of this prospectus, upon the closing of this offering, approximately 29,007,015 shares of common stock will be outstanding, assuming an initial public offering price of $5.00 per share (the midpoint of the estimated price range set forth on the cover page of this prospectus), offered hereby and further assuming no exercise of the underwriters' over-allotment option. Of the shares to be outstanding immediately after completion of the offering, all 3,000,000 shares sold in this offering will be freely tradable except that any shares purchased in this offering by our affiliates, as that term is defined in Rule 144 under the Securities Act, would only be able to be sold in compliance with the Rule 144 limitations described below.

All of our existing stockholders holding five percent (5%) or more of our common stock prior to this offering, our officers and directors have entered into lock-up agreements with the representative of the underwriters under which they have agreed, subject to specific exceptions, not to sell any of our stock for at least 180 days following the date of this prospectus, as described below. As a result of these agreements, subject to the provisions of Rule 144 or Rule 701, shares will be available for sale in the public market as follows:

- beginning on the date of this prospectus, all of the shares sold in this offering will be immediately available for sale in the public market (except as described above); and

- beginning 181 days after the date of this prospectus, additional shares will become eligible for sale in the public market, of which shares will be held by affiliates and subject to the volume and other restrictions of Rule 144, as described below.

Rule 144

In general, under Rule 144 as currently in effect, beginning 90 days after the effective date of the registration statement of which this prospectus is a part, any person who is not an affiliate of ours and has held their shares for at least six months, as measured by SEC rule, including the holding period of any prior owner other than one of our affiliates, may sell shares without restriction, provided current public information about us is available. In addition, under Rule 144, any person who is not an affiliate of ours and has held their shares for at least one year, as measured by SEC rule, including the holding period of any prior owner other than one of our affiliates, would be entitled to sell an unlimited number of shares immediately upon the closing of this offering without regard to whether current public information about us is available. Beginning 90 days after the effective date of the registration statement of which this prospectus is a part, a person who is an affiliate of ours and who has beneficially owned restricted securities for at least six months, as measured by SEC rule, including the holding period of any prior owner other than one of our affiliates, is entitled to sell a number of restricted shares within any three-month period that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately 290,070 shares immediately after this offering; and

- the average weekly trading volume of our common stock on Nasdaq during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale.

Sales of restricted shares under Rule 144 held by our affiliates are also subject to requirements regarding the manner of sale, notice and the availability of current public information about us. Rule 144 also provides that affiliates relying on Rule 144 to sell shares of our common stock that are not restricted shares must nonetheless comply with the same restrictions applicable to restricted shares, other than the holding period requirement. Notwithstanding the availability of Rule 144, the holders of five percent (5%) or more of our restricted shares have entered into lock-up agreements as described below and their restricted shares will become eligible for sale at the expiration of the restrictions set forth in those agreements.

Rule 701

Under Rule 701 under the Securities Act, shares of our common stock acquired upon the exercise of currently outstanding options or pursuant to other rights granted under our stock plans may be resold, by:

- persons other than affiliates, beginning 90 days after the effective date of the registration statement of which this prospectus is a part, subject only to the manner-of-sale provisions of Rule 144; and

- our affiliates, beginning 90 days after the effective date of the registration statement of which this prospectus is a part, subject to the manner-of-sale and volume limitations, current public information and filing requirements of Rule 144, in each case, without compliance with the six-month holding period requirement of Rule 144.

Notwithstanding the foregoing, all our Rule 701 shares are subject to lock-up agreements as described above and in the section titled "*Underwriting*" and will become eligible for sale upon the expiration of the restrictions set forth in those agreements.

Lock-Up Agreements

Pursuant to certain "lock-up" agreements, our executive officers, directors and all of our existing stockholders and holders prior to this offering holding five percent (5%) or more of our common stock securities exercisable for or convertible into our common stock outstanding immediately upon the closing of this offering, have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the representative of the underwriters, for a period of six (6) months following the closing of this offering.

In addition, our company has agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of the representative of the underwriters, for a period of six (6) months following the closing of this offering.

Leak Out Agreements

In addition to the arrangements described above under "Lock-Up Agreements", each existing stockholder of our company who holds less than five percent (5%) of our common stock prior to this offering (who we refer to as the Leak Out Holders) will be subject to leak-out agreement restricting sales of certain percentages of their common stock during a period ranging from 30 days to 150 days following the closing of this offering as follows:

(i) Leak Out Holders will be permitted to sell 10% their common stock after 30 days following the closing of this offering;

(ii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 60 days following the closing of this offering;

(iii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 90 days following the closing of this offering;

(iv) Leak Out Holders will be permitted to sell an additional 25% of their common stock beginning 120 days following the closing of this offering; and

(v) Leak Out Holders will be permitted to sell the final 25% of their common stock beginning 150 days following the closing of this offering.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following is a summary of the material U.S. federal income tax consequences of the ownership and disposition of our common stock acquired in this offering by a "non-U.S. holder" (as defined below), but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the provisions of the United States Internal Revenue Code of 1986, as amended, or the Code, Treasury Regulations promulgated thereunder, administrative rulings and judicial decisions, all as of the date hereof. These authorities may be changed, possibly retroactively, so as to result in U.S. federal income tax consequences different from those set forth below. We have not sought, and do not intend to seek, any ruling from the Internal Revenue Service, or IRS, with respect to the statements made and the conclusions reached in the following summary, and there can be no assurance that the IRS or a court will agree with such statements and conclusions.

This summary also does not address the tax considerations arising under the laws of any state or local or non-U.S. jurisdiction or under U.S. federal gift and estate tax rules, or rising out of other non-income tax rules, except to the limited extent set forth below. In addition, this discussion does not address tax considerations applicable to an investor's particular circumstances or to investors that may be subject to special tax rules, including, without limitation:

- banks, insurance companies, regulated investment companies, real estate investment trusts or other financial institutions;
- persons subject to the alternative minimum tax or the tax on net investment income;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to our common stock being taken into account in an applicable financial statement;
- tax-exempt organizations or governmental organizations;
- pension plans and tax-qualified retirement plans;
- controlled foreign corporations, passive foreign investment companies and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements treated as partnership for U.S. federal income tax purposes (and investors therein);
- brokers or dealers in securities or currencies;
- traders in securities that elect to use a mark-to-market method of accounting for their securities holdings;
- persons that own, or are deemed to own, more than five percent of our capital stock (except to the extent specifically set forth below);
- certain former citizens or long-term residents of the United States;
- persons who hold our common stock as a position in a hedging transaction, "straddle," "conversion transaction" or other risk reduction transaction or integrated investment;
- persons who hold or receive our common stock pursuant to the exercise of any option or otherwise as compensation;
- persons who do not hold our common stock as a capital asset within the meaning of Section 1221 of the Code (generally, property held for investment); and
- persons deemed to sell our common stock under the constructive sale provisions of the Code.

In addition, if a partnership, entity or arrangement classified as a partnership or flow-through entity for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner generally will depend on the status of the partner and upon the activities of the partnership or other entity. A partner in a partnership or other such entity that will hold our common stock should consult his, her or its own tax advisor regarding the tax consequences of the ownership and disposition of our common stock through a partnership or other such entity, as applicable.

This summary is for informational purposes only and is not tax advice. Each non-U.S. holder is urged to consult its own tax advisor with respect to the application of the U.S. federal income tax laws to its particular situation, as well as any tax consequences of the purchase, ownership and disposition of our common stock arising under the U.S. federal gift or estate tax rules or under the laws of any state, local, non-U.S. or other taxing jurisdiction or under any applicable tax treaty.

Non-U.S. Holder Defined

For purposes of this discussion, a "non-U.S. holder" is a beneficial owner of our common stock that, for U.S. federal income tax purposes, is neither a "U.S. person" nor an entity (or arrangement) treated as a partnership. A "U.S. person" is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation or other entity taxable as a corporation created or organized in the United States or under the laws of the United States or any political subdivision thereof, or otherwise treated as such for U.S. federal income tax purposes;
- an estate whose income is subject to U.S. federal income tax regardless of its source; or
- a trust (x) whose administration is subject to the primary supervision of a U.S. court and that has one or more U.S. persons who have the authority to control all substantial decisions of the trust or (y) that has made a valid election under applicable Treasury Regulations to be treated as a U.S. person.

Distributions

As described in the section titled "*Dividend Policy*," we have never declared or paid cash dividends on our common stock. However, following the completion of this offering, if we do make distributions of cash or property on our common stock to non-U.S. holders, such distributions will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. To the extent those distributions exceed both our current and our accumulated earnings and profits, the excess will first constitute a return of capital and will reduce each non-U.S. holder's adjusted tax basis in our common stock, but not below zero. Any additional excess will then be treated as capital gain from the sale of stock, as discussed under "*Gain on Disposition of common stock*."

Subject to the discussions below on effectively connected income, backup withholding and the Foreign Account Tax Compliance Act, or FATCA, any dividend paid to a non-U.S. holder generally will be subject to U.S. federal withholding tax either at a rate of 30% of the gross amount of the dividend or such lower rate as may be specified by an applicable income tax treaty between the United States and such non-U.S. holder's country of residence. In order to receive a reduced treaty rate, such non-U.S. holder must provide the applicable withholding agent with an IRS Form W-8BEN or W-8BEN-E or other appropriate version of IRS Form W-8 certifying qualification for the reduced treaty rate. A non-U.S. holder of shares of our common stock eligible for a reduced rate of U.S. federal withholding tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by filing an appropriate claim for refund with the IRS. If such non-U.S. holder holds our common stock through a financial institution or other agent acting on the non-U.S. holder's behalf, the non-U.S. holder will be required to provide appropriate documentation to such agent, which then will be required to provide certification to the applicable withholding agent, either directly or through other intermediaries. Each non-U.S. holder should consult its own tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Dividends received by a non-U.S. holder that are treated as effectively connected with such non-U.S. holder's conduct of a trade or business within the United States (and, if an applicable income tax treaty so provides, such non-U.S. holder maintains a permanent establishment or fixed base in the United States to which such dividends are attributable) are generally exempt from the 30% U.S. federal withholding tax, subject to the discussion below on backup withholding and FATCA withholding. To claim this exemption, a non-U.S. holder must provide the applicable withholding agent with a properly executed IRS Form W-8ECI or other applicable IRS Form W-8 properly certifying such exemption. Such effectively connected dividends, although not subject to U.S. federal withholding tax, are taxed at the same graduated rates applicable to U.S. persons, net of certain deductions and credits, subject to an applicable income tax treaty providing otherwise. In addition, if a non-U.S. holder is a corporation, dividends such non-U.S. holder receives that are effectively connected with its conduct of a U.S. trade or business may also be subject to a branch profits tax at a rate of 30% or such lower rate as may be specified by an applicable income tax treaty between the United States and such non-U.S. holder's country of residence. Each non-U.S. holder should consult its own tax advisor regarding the tax consequences of the ownership and disposition of our common stock, including any applicable tax treaties that may provide for different rules.

Gain on Disposition of common stock

Subject to the discussion below regarding backup withholding and FATCA withholding, a non-U.S. holder generally will not be required to pay U.S. federal income tax on any gain realized upon the sale or other disposition of our common stock unless:

- the gain is effectively connected with such non-U.S. holder's conduct of a U.S. trade or business (and, if an applicable income tax treaty so provides, such non-U.S. holder maintains a permanent establishment or fixed base in the United States to which such gain is attributable);

- such non-U.S. holder is an individual who is present in the United States for an aggregate 183 days or more during the taxable year in which the sale or disposition occurs and certain other conditions are met; or

- our common stock constitutes a United States real property interest, or USRPI, by reason of our status as a "United States real property holding corporation," or USRPHC, for U.S. federal income tax purposes.

We believe that we are not currently and will not become a USRPHC for U.S. federal income tax purposes, and the remainder of this discussion so assumes. However, because the determination of whether we are a USRPHC depends on the fair market value of our U.S. real property interests relative to the fair market value of our U.S. and worldwide real property interests plus our other business assets, there can be no assurance that we will not become a USRPHC in the future. Even if we become a USRPHC, however, as long as our common stock is regularly traded on an established securities market, your common stock will be treated as U.S. real property interests only if you actually (directly or indirectly) or constructively hold more than 5% of such regularly traded common stock at any time during the shorter of the five-year period preceding your disposition of, or your holding period for, our common stock.

A non-U.S. holder described in the first bullet above will be required to pay U.S. federal income tax on the gain derived from the sale (net of certain deductions and credits) under regular graduated U.S. federal income tax rates. In addition, a non-U.S. holder that is a corporation may be subject to the branch profits tax at a 30% rate on a portion of its effectively connected earnings and profits for the taxable year that are attributable to such gain, as adjusted for certain items. A lower rate may be specified by an applicable income tax treaty.

A non-U.S. holder described in the second bullet above will be subject to tax at 30% (or such lower rate specified by an applicable income tax treaty) on the gain derived from the sale, which gain may be offset by U.S. source capital losses of such non-U.S. holder for the taxable year, provided such non-U.S. holder has timely filed U.S. federal income tax returns with respect to such losses.

Each non-U.S. holder should consult its own tax advisor regarding any applicable income tax or other treaties that may provide for different rules.

Information Reporting and Backup Withholding

Generally, we or an applicable withholding agent must report annually to the IRS the amount of dividends paid to a non-U.S. holder, such non-U.S. holder's name and address, and the amount of tax withheld, if any. A similar report is sent to such non-U.S. holder. Pursuant to any applicable income tax treaty or other agreement, the IRS may make such report available to the tax authority in such non-U.S. holder's country of residence.

Dividends paid by us (or our paying agent) to a non-U.S. holder may also be subject to backup withholding at a current rate of 24%.

Such information reporting and backup withholding requirements may be avoided, however, if such non-U.S. holder establishes an exemption by providing a properly executed, and applicable, IRS Form W-8, or otherwise establishes an exemption. Generally, such information reporting and backup withholding requirements will not apply to a non-U.S. holder where the transaction is effected outside the United States, through a non-U.S. office of a non-U.S. broker. Notwithstanding the foregoing, backup withholding and information reporting may apply, however, if the applicable withholding agent has actual knowledge, or reason to know, that such non-U.S. holder is a U.S. person.

Backup withholding is not an additional tax; rather, the U.S. federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

Foreign Account Tax Compliance Act (FATCA)

Sections 1471 to 1474 of the Code, Treasury Regulations issued thereunder and related official IRS guidance, commonly referred to as FATCA, generally impose a U.S. federal withholding tax of 30% on dividends on our common stock paid to a "foreign financial institution" (as defined under FATCA, and which may include banks, traditional financial institutions, investment funds, and certain holding companies), unless such institution enters into an agreement with the U.S. Department of the Treasury to, among other things, identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined under FATCA), report annually substantial information about such accounts, and withhold on certain payments to non-compliant foreign financial institutions and certain other account holders. FATCA also generally imposes a U.S. federal withholding tax of 30% on dividends on our common stock paid to a "non-financial foreign entity" (as specially defined under FATCA), unless such entity provides identifying information regarding each of its direct or indirect "substantial United States owners" (as defined under FATCA), certifies that it does not have any substantial United States owners, or otherwise establishes an exemption. Accordingly, the institution or entity through which our common stock is held will affect the determination of whether such withholding is required.

The withholding obligations under FATCA generally apply to dividends on our common stock. Such withholding will apply regardless of whether the beneficial owner of the payment otherwise would be exempt from withholding pursuant to an applicable tax treaty with the United States, the Code, or other exemptions described above. Under certain circumstances, a non-U.S. holder might be eligible for refunds or credits of such taxes.

Under proposed regulations, FATCA withholding on payments of gross proceeds has been eliminated. These proposed regulations are subject to change.

An intergovernmental agreement between the United States and an applicable foreign country may modify the requirements described in this section. Prospective investors are encouraged to consult with their own tax advisors regarding the application of FATCA withholding to their investment in, and ownership and disposition of, our common stock.

The preceding discussion of U.S. federal tax considerations is for general information only. It is not tax advice to investors in their particular circumstances. Each prospective investor should consult its own tax advisor regarding the particular U.S. federal, state and local and non-U.S. tax consequences of purchasing, holding and disposing of our common stock, including the consequences of any proposed change in applicable laws.

UNDERWRITING

In connection with this offering, we will enter into an underwriting agreement with The Benchmark Company, LLC ("Benchmark") as representative for the underwriters in this offering. Each underwriter named below has severally agreed to purchase from us, on a firm commitment basis, the number of shares, set forth opposite its name below, at the public offering price, less the underwriting discounts set forth on the cover page of this prospectus.

Underwriter	Number of Shares
The Benchmark Company, LLC	
Total	

The underwriters are committed to purchase all of the shares offered by us other than those covered by the over-allotment option to purchase additional securities described below, if they purchase any such securities. The obligations of the underwriters may be terminated upon the occurrence of certain events specified in the underwriting agreement. Furthermore, pursuant to the underwriting agreement, the underwriters' obligations are subject to customary conditions, representations and warranties contained in the underwriting agreement, such as receipt by the underwriters of officers' certificates and legal opinions.

Our company has agreed to indemnify the underwriters against specified liabilities, including liabilities under the Securities Act of 1933, as amended, and to contribute to payments the underwriters may be required to make in respect thereof.

The underwriters are offering the shares, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel and other conditions specified in the underwriting agreement. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Over-allotment Option

We have granted the underwriters an over-allotment option. This option, which is exercisable for up to 30 days after the date of this prospectus, permits the underwriters to purchase a maximum of 450,000 additional shares of Common Stock (equal to 15% of the shares of common stock sold in this offering) from us to cover over-allotments, if any, at a price per share equal to the public offering price per share less the underwriting discounts set forth on the cover of this prospectus to cover over-allotments, if any. We will be obligated, pursuant to the option, to sell these additional shares of common stock to the underwriters to the extent the option is exercised.

Discounts and Expenses

The following table shows the public offering price, underwriting discount and proceeds, before expenses, to us. The information assumes either no exercise or full exercise by the underwriters of their over-allotment option.

	Per share	Total Without Exercise of Over-Allotment Option	Total With Exercise of Over Allotment Option
Public offering price	$ [●]	$ [●]	$ [●]
Underwriting discount [(1)(2)]	$ [●]	$ [●]	$ [●]
Proceeds, before expenses, to us	$ [●]	$ [●]	$ [●]

(1) Represents underwriting discounts equal to seven percent (7%) per share (or $[●] per share).

(2) Does not include (i) a non-accountable expense allowance equal to one percent (1%) of the gross proceeds received by us from the sale of our shares of common stock in the offering, and (ii) the reimbursement of certain expenses of the underwriters.

The underwriters propose to offer the shares of common stock offered by us to the public at the public offering price per share set forth on the cover of this prospectus. In addition, the underwriters may offer some of the shares of common stock to other securities dealers at such price less a concession of $[●] per share. After the initial public offering, the public offering price and concession to dealers may be changed.

We will pay the out-of-pocket accountable and documented expenses of the underwriters in connection with this offering. The underwriting agreement, however, provides that in the event the offering is terminated, any advance expense deposits paid to the underwriters will be returned to the extent that offering expenses are not actually incurred in accordance with FINRA Rule 5110(g)(4)(A).

We have agreed to pay the underwriters' a non-accountable expense allowance equal to one percent (1%) of the aggregate gross proceeds received by it from the sales of its shares of common stock from this offering, including any over-allotment option exercised by The Benchmark Company. Our company has also agreed to pay all reasonable, necessary, accountable and documented out-of-pocket expenses relating to the offering including, but not limited to: (a) all filing fees and communication expenses associated with the review of this offering by FINRA; (b) all fees, expenses and disbursements relating to the registration, qualification or exemption of securities offered under the securities laws of foreign jurisdictions designated by Benchmark; (c) the fees and expenses of the underwriters' legal counsel (or the Benchmark Legal Expenses) up to a maximum of $125,000; (e) the underwriters' use of Ipreo's book-building, prospectus tracking and compliance software for the offering; and (f) "road show" expenses for the offering. Such actual out-of-pocket expenses (inclusive of the Benchmark Legal Expenses) shall be capped at $150,000. In addition to the forgoing, our company shall be responsible for the costs of background checks on its senior management in an amount not to exceed $7,500.

We estimate that the total expenses of the offering payable by us, excluding underwriting discounts, will be approximately $650,000.

Listing

We have applied to have our common stock listed on Nasdaq under the symbol "NNE." No assurance can be given that our listing will be approved by Nasdaq or that a trading market will develop for our common stock. We will not proceed with this offering in the event the common stock is not approved for listing on Nasdaq.

Representative Warrants

Upon the closing of this offering, we have agreed to issue to Benchmark a five-year warrant to purchase up to seven percent (7%) of the shares of common stock sold by us in this offering. The Representative's Warrants will be exercisable at a per share exercise price equal to $[●] (or 125% of the public offering price per share). The Representative's Warrants will be exercisable at any time, and from time to time, in whole or in part, for a term of five years from the first day of the seventh month after the closing of this offering, which period shall not extend further than five years from the date of commencement of sales in this offering in compliance with Financial Industry Regulatory Authority, or FINRA, Rule 5110. The Representative's Warrants are also exercisable on a cashless basis. The Representative's Warrants have been deemed compensation by FINRA and are therefore subject to a 180-day lock-up pursuant to FINRA Rule 5110. Except as permitted by Rule 5110, the representative for the underwriters (or permitted assignees under the Rule) will not sell, transfer, assign, pledge, or hypothecate the Representative's Warrants or the securities underlying the Representative's Warrants, nor will any of them engage in any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of the option or the underlying securities for a period of six months from the commencement of sales under this prospectus. The exercise price and number of securities upon exercise of the Warrants may be adjusted in certain circumstances including in the event of a share dividend, extraordinary cash dividend or our recapitalization, reorganization, merger or consolidation. However, the Representative's Warrant exercise price or underlying shares will not be adjusted for issuances of shares of common stock at a price below the Representative's Warrant exercise price.

Lock-Up Agreements

Pursuant to certain "lock-up" agreements, our executive officers, directors and all of our existing stockholders and holders of securities exercisable for or convertible into our common stock outstanding immediately upon the closing of this offering, have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of Benchmark, for a period of six (6) months following the closing of this offering.

In addition, we have agreed, subject to certain exceptions, not to offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of or announce the intention to otherwise dispose of, or enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of, directly or indirectly, engage in any short selling of any common stock or securities convertible into or exchangeable or exercisable for any common stock, whether currently owned or subsequently acquired, without the prior written consent of Benchmark, for a period of six (6) months following the closing of this offering.

Leak Out Agreements

In addition to the arrangements described above under "Lock-Up Agreements", each existing stockholder of our company who holds less than five percent (5%) of our common stock prior to this offering (who we refer to as the Leak Out Holders) will be subject to leak-out agreement restricting sales of certain percentages of their common stock during a period ranging from 30 days to 150 days following the closing of this offering as follows:

(i) Leak Out Holders will be permitted to sell 10% their common stock after 30 days following the closing of this offering;

(ii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 60 days following the closing of this offering;

(iii) Leak Out Holders will be permitted to sell an additional 20% of their common stock beginning 90 days following the closing of this offering;

(iv) Leak Out Holders will be permitted to sell an additional 25% of their common stock beginning 120 days following the closing of this offering; and

(v) Leak Out Holders will be permitted to sell the final 25% of their common stock beginning 150 days following the closing of this offering.

Discretionary Accounts

The underwriters do not intend to confirm sales of the securities offered hereby to any accounts over which they have discretionary authority.

Right of First Refusal

We have granted Benchmark a right of first refusal, for a period of twelve (12) months from the closing of this offering, to act as lead or joint-lead investment banker, lead or joint-lead book runner and/or lead or joint placement agent at the underwriter's discretion, for each and every future public and private equity, equity-linked or debt (excluding commercial bank debt) offering, including all equity linked financings during such twelve (12) month period, of our company, or any successor to or subsidiary of our company.

Fee Tail Period

In the event that the underwriting agreement or this offering is abandoned or terminated prior to the closing of this offering, for a period of twelve (12) months from such date, and in the event that we receive any proceeds from the sale of securities to certain investors with whom our company has had a conference call or a meeting arranged by Benchmark during the offering, we have agreed to pay to Benchmark an underwriting discount equal to seven percent (7.0%) of such gross proceeds and common stock purchase warrants equal to seven percent (7.0%) of the common stock shares issued in the offering.

Electronic Offer, Sale and Distribution of Shares

A prospectus in electronic format may be made available on the websites maintained by the underwriters, if any, participating in this offering and the underwriters participating in this offering may distribute prospectuses electronically. The underwriters may agree to allocate a number of shares for sale to its online brokerage account holders. Internet distributions will be allocated by the underwriters that will make internet distributions on the same basis as other allocations. Other than the prospectus in electronic format, the information on these websites is not part of, nor incorporated by reference into, this prospectus or the registration statement of which this prospectus forms a part, has not been approved or endorsed by us or the underwriters in their capacity as underwriters, and should not be relied upon by investors.

Other Relationships

The underwriter and its affiliates may, in the future provide various investment banking, commercial banking and other financial services for our company and its affiliates for which they have received, and may in the future receive, customary fees. However, except as disclosed in this prospectus, our company has no present arrangements with the underwriter for any further services.

Offering Price Determination

There is no established market for our common stock. The public offering price of the securities we are offering will be negotiated between us and Benchmark. Factors considered in determining the public offering price of the shares include the history and prospects of our company, the stage of development of our business, our business plans for the future and the extent to which they have been implemented, an assessment of our management, general conditions of the securities markets at the time of the offering and such other factors as are deemed relevant.

Using the above valuation factors and the number of shares of common stock outstanding, we set our per-common stock price range between $4.00 and $6.00.

An active trading market for our common stock may not develop. It is possible that after this offering our common stock will not trade in the public market at or above the initial offering price.

Stabilization

In connection with this offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate-covering transactions, penalty bids and purchases to cover positions created by short sales.

- Stabilizing transactions permit bids to purchase common stock so long as the stabilizing bids do not exceed a specified maximum and are engaged in for the purpose of preventing or retarding a decline in the market price of the common stock while the offering is in progress.

- Over-allotment transactions involve sales by the underwriters of shares of common stock in excess of the number of shares of common stock the underwriters are obligated to purchase. This creates a syndicate short position which may be either a covered short position or a naked short position. In a covered short position, the number of shares of common stock over-allotted by the underwriters is not greater than the number of shares of common stock that they may purchase in the over-allotment option. In a naked short position, the number of shares of common stock involved is greater than the number of shares of common stock in the over-allotment option. The underwriters may close out any short position by exercising their over-allotment option and/or purchasing shares of common stock in the open market.

- Syndicate covering transactions involve purchases of shares of common stock in the open market after the distribution has been completed in order to cover syndicate short positions. In determining the source of shares of common stock to close out the short position, the underwriters will consider, among other things, the price of shares of common stock available for purchase in the open market as compared with the price at which they may purchase shares of common stock through exercise of the over-allotment option. If the underwriters sell more shares of common stock than could be covered by exercise of the over-allotment option and, therefore, have a naked short position, the position can be closed out only by buying shares of common stock in the open market. A naked short position is more likely to be created if the underwriters are concerned that after pricing there could be downward pressure on the price of the shares of common stock in the open market that could adversely affect investors who purchase in the offering.

- Penalty bids permits the underwriters to reclaim a selling concession from a syndicate member when the shares of common stock originally sold by that syndicate member are purchased in stabilizing or syndicate covering transactions to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of the shares of common stock or preventing or retarding a decline in the market price of its shares of common stock. As a result, the price of the common stock in the open market may be higher than it would otherwise be in the absence of these transactions. Neither our company nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the price of our company’s common stock. These transactions may be effected on Nasdaq, in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

Passive Market Making

In connection with this offering, the underwriters may engage in passive market making transactions in our company's common stock on Nasdaq in accordance with Rule 103 of Regulation M under the Exchange Act, during a period before the commencement of offers or sales of the shares of common stock and extending through the completion of the distribution. A passive market maker must display its bid at a price not in excess of the highest independent bid of that security. However, if all independent bids are lowered below the passive market maker's bid, then that bid must then be lowered when specified purchase limits are exceeded.

Offer Restrictions Outside the United States

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

LEGAL MATTERS

The validity of the issuance of the common stock offered by us in this offering will be passed upon for us by Parsons Behle & Latimer, Reno, Nevada. Certain legal matters will be passed upon for us by Ellenoff Grossman & Schole LLP, New York, New York. The underwriters are being represented by Lucosky Brookman LLP, Woodbridge, New Jersey.

EXPERTS

WithumSmith+Brown, PC (or Withum), our independent registered public accounting firm, has audited our consolidated balance sheets as of September 30, 2023 and 2022, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the year ended September 30, 2023 and for the period from February 8, 2022 (inception) through September 30, 2022, as set forth in their report dated January 30, 2024. We have included our consolidated financial statements in this prospectus and in this registration statement in reliance on Withum' s report given on their authority as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits filed therewith. For further information about us and the common stock offered hereby, reference is made to the registration statement and the exhibits filed therewith. Statements contained in this prospectus concerning the contents of any contract or any other document are not necessarily complete, please see the copy of the contract or document that has been filed for the complete contents of that contract or document. Each statement in this prospectus relating to a contract or document filed as an exhibit is qualified in all respects by the filed exhibit. The exhibits to the registration statement should be reviewed for the complete contents of these contracts and documents.

We currently do not file periodic reports with the SEC. Upon the completion of this offering, we will be required to file periodic reports, proxy statements and other information with the SEC pursuant to the Exchange Act. The SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the website is *www.sec.gov*.

We also maintain a website at *www.nanonuclearenergy.com*. Upon completion of this offering, you may access these materials at our website free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. Information contained in, or that can be accessed through, our website is not a part of, and is not incorporated into, this prospectus.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	December 31, 2023 (Unaudited)	September 30, 2023
ASSETS		
Current assets:		
Cash	$ 7,897,499	$ 6,952,795
Prepaid expenses	216,946	205,857
Total current assets	8,114,445	7,158,652
Deferred offering costs	130,000	75,000
Total assets	$ 8,244,445	$ 7,233,652
LIABILITIES, MEZZANINE, AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 398,306	$ 190,005
Due to related parties	45,000	35,000
Total liabilities	443,306	225,005
Mezzanine Equity		
Common stock subject to possible redemption;	-	-
2,000,000 shares as of December 31, 2023 and September 30, 2023	5,000,000	5,000,000
Stockholders' Equity		
Preferred stock, $0.0001 par value; 100,000,000 authorized; none issued and outstanding as of December 31, 2023 and September 30, 2023	-	-
Common stock, $0.0001 par value; 100,000,000 authorized;	-	-
23,184,869 and 23,184,869 shares issued and outstanding as of December 31, 2023 and September 30, 2023, respectively, excluding 2,000,000 shares subject to possible redemption	2,319	2,319
Stock subscriptions	2,106,437	-
Additional paid-in capital	9,288,553	9,288,553
Accumulated deficit	(8,596,170)	(7,282,225)
Total stockholders' equity	2,801,139	2,008,647
Total liabilities, mezzanine equity, and stockholders' equity	$ 8,244,445	$ 7,233,652

The accompanying notes are an integral part of these condensed consolidated financial statements.

CLEAR ENERGY INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Three Months Ended December 31, 2023	For the Three Months Ended December 31, 2022
Operating expenses		
General and administrative	$ 828,896	$ 556,440
Research and development	520,016	127,705
Loss from operations	(1,348,912)	(684,145)
Other income	34,967	-
Net loss	$ (1,313,945)	$ (684,145)
Net loss per share of common stock:		
Basic	$ (0.06)	$ (0.03)
Diluted	$ (0.06)	$ (0.03)
Weighted-average shares of common stock outstanding:		
Basic	23,184,869	21,203,471
Diluted	23,184,869	21,203,471

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Unaudited)

For the Three Months Ended December 31, 2023

	Mezzanine Equity		Permanent Equity					
	Shares	Amount	Shares	Amount	Stock subscriptions	Additional paid-in capital	Accumulated deficit	Total
Balance as of September 30, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ -	$ 9,288,553	$ (7,282,225)	$ 2,008,647
Stock subscriptions	-	-	-	-	2,106,437	-	-	2,106,437
Net loss	-	-	-	-	-	-	(1,313,945)	(1,313,945)
Balance as of December 31, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ 2,106,437	$ 9,288,553	$ (8,596,170)	$ 2,801,139

For the Three Months Ended December 31, 2022

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total
Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676
Common stock issuances	-	-	1,512,869	155	1,512,714	-	1,512,869
Equity-based compensation	-	-	85,000	9	84,991	-	85,000
Net loss	-	-	-	-	-	(684,145)	(684,145)
Balance as of December 31, 2022	-	$ -	22,099,369	$ 2,214	$ 4,737,155	$ (1,715,969)	$ 3,023,400

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Three Months Ended December 31, 2023	For the Three Months Ended December 31, 2022
OPERATING ACTIVITIES		
Net loss	$ (1,313,945)	$ (684,145)
Adjustments to reconcile net loss to net cash used in operating activities:		
Equity-based compensation	-	85,000
Change in assets and liabilities:		
Prepaid expenses	(11,089)	(12,775)
Accounts payable and accrued liabilities	208,301	(42,335)
Due to related parties	10,000	30,000
Net cash used in operating activities	(1,106,733)	(624,255)
FINANCING ACTIVITIES		
Proceeds from common stock issuances	-	1,512,869
Proceeds from stock subscriptions	2,106,437	-
Payment of deferred offering costs	(55,000)	-
Net cash provided by financing activities	2,051,437	1,512,869
Net increase in cash	944,704	888,614
Cash, beginning of period	6,952,795	2,129,999
Cash, end of period	$ 7,897,499	$ 3,018,613

The accompanying notes are an integral part of these condensed unaudited consolidated financial statements.

1. ORGANIZATION AND OPERATIONS AND BASIS OF PRESENTATION

NANO Nuclear Energy Inc. ("NANO" or the "Company") was incorporated under the laws of the state of Nevada on February 8, 2022 ("Inception") and is headquartered in New York, NY. The Company intends to progress its collaborative research projects towards development, rigs and models, zero-power reactors, and ultimately towards reactor manufacture and deployments. The Company envisions readily replaceable mobile reactors which it can provide to customers, along with operative personnel, to power projects, residential and commercial enterprises, and major development projects. The Company is committed to providing smaller, cheaper, and safer nuclear energy solutions for the future by incorporating the latest technology into its own proprietary novel reactor designs, intellectual properties, research methods and through its subsidiary, HALEU Energy Fuel Inc. The subsidiary will focus on the future development of a domestic source for a High-Assay Low-Enriched Uranium (HALEU) fuel fabrication pipeline for the broader advanced nuclear reactor industry and providing fuel to power the Company's reactors. Currently in technical development are "ZEUS", a Solid Core Battery Reactor and "ODIN", a Low-Pressure Coolant Reactor, representing the Company's first generation of portable, on-demand capable, advanced nuclear micro reactors.

These condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned legal subsidiaries American Uranium Inc., which was incorporated in Nevada, HALEU Energy Fuel Inc., which was incorporated in Nevada and Advanced Fuel Transportation Inc., which was incorporated in Nevada.

Liquidity

These condensed consolidated interim financial statements have been prepared on a going concern basis, which assumes the realization of assets and settlement of liabilities in the normal course of business. At December 31, 2023, the Company had working capital of $7,801,139, net loss of $1,313,945, accumulated deficit of $8,596,170 and negative cash flows from operations of $1,106,733. At September 30, 2023, the Company had working capital of $6,933,647, net loss of $6,250,401, accumulated deficit of $7,282,225 and negative cash flows from operations of $3,867,573. The application of the going concern concept is dependent on the Company's ability to receive continued financial support from its stakeholders and, ultimately, on the Company's ability to generate profitable operations. Management is of the opinion that sufficient working capital is available to meet the Company's liabilities and commitments as they come due at least for the next twelve months after the date the condensed consolidated interim financial statements are issued to conform to the going concern uncertainty period. In order to achieve the Company's long-term strategy, the Company expects to raise additional equity contributions to support its growth. These unaudited condensed consolidated interim financial statements do not reflect any adjustments or reclassifications of assets and liabilities which would be necessary if the Company were unable to continue as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited interim condensed consolidated interim financial statements have been prepared in accordance with U.S. GAAP for interim financial reporting and the rules and regulations of the Securities and Exchange Commission ("SEC"). References to ASC and ASU included herein refer to the Accounting Standards Codification and Accounting Standards Update established by the Financial Accounting Standards Board ("FASB") as the source of authoritative U.S. GAAP. All intercompany balances and transactions have been eliminated in consolidation.

In management's opinion, the unaudited interim condensed consolidated financial statements have been prepared on the same basis as the annual consolidated financial statements. They include all adjustments, consisting of only normal recurring adjustments, necessary for the fair statement of the Company's financial position as of December 31, 2023, and its results of operations for the three-months ended December 31, 2023 and 2022 and cash flows for the three-months ended December 31, 2023 and 2022. The results for the three months ended December 31, 2023 are not necessarily indicative of the results expected for the year or any other periods. The condensed consolidated balance sheet as of September 30, 2023 has been derived from the Company's audited financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of condensed consolidated interim financial statements in conformity with GAAP requires management to make certain estimates, judgments and assumptions. The Company believes that the estimates, judgments and assumptions made when accounting for items and matters such as, but not limited to, equity-based compensation and contingencies are reasonable, based on information available at the time they are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the condensed consolidated interim financial statements, as well as amounts reported on the statements of operations during the periods presented. Actual results could differ from those estimates.

Fair Value Measurement

The Company measures certain financial assets and liabilities at fair value. Fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the Company uses a three-level hierarchy, which prioritizes fair value measurements based on the types of inputs used for the various valuation techniques (market approach, income approach and cost approach). The levels of hierarchy are described below:

Level 1 – Quoted prices in active markets for identical instruments.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. Financial assets and liabilities are classified in their entirety based on the most stringent level of input that is significant to the fair value measurement. The carrying amount of certain financial instruments, including prepaid expenses and accounts payable approximates fair value due to their short maturities.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. The Company maintains its cash balances at a financial institution and such amounts exceeded federally insured limits at December 31, 2023 and September 30, 2023. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Company's financial condition, results of operations, and cash flows.

Prepaid Expenses

Prepaid expenses primarily relate to payments made to consultants and vendors in advance of the service being provided.

Leases

The Company recognizes right-of-use assets and lease liabilities for leases with terms greater than 12 months. Leases are classified as either finance or operating leases. This classification dictates whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease. As of December 31, 2023 and September 30, 2023, the Company has one short-term operating lease.

Long-term leases (leases with initial terms greater than 12 months) are capitalized at the present value of the minimum lease payments not yet paid. The Company uses its incremental borrowing rate to determine the present value of the lease when the rate implicit in the lease is not readily determinable.

Short-term leases (leases with an initial term of 12 months or less or leases that are cancelable by the lessee and lessor without significant penalties) are not capitalized but are expensed on a straight-line basis over the lease term. The Company's short-term lease relates to office facilities which did not meet the criteria for capitalization as of December 31, 2023 and September 30, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Mezzanine Equity

The Company recognized a tranche of common shares as mezzanine equity since those common shares may be redeemed at the option of the holder, but is not mandatorily redeemable.

Equity-Based Compensation

Equity-based compensation is measured using a fair value-based method for all equity-based awards. The cost of awarded equity instruments is recognized based on each instrument's grant-date fair value over the period during which the award vests. Equity-based compensation is recorded as a general and administrative expense in the statements of operations.

Research and Development

Research and Development ("R&D") expenses represent costs incurred for designing and engineering products, including the costs of developing design tools. All research and development costs related to product development are expensed as incurred.

Advertising Costs

Advertising costs are expensed as incurred and are recognized as a component of general and administrative expenses on the consolidated statement of operations. Advertising costs expensed were approximately $173,800 for the three months ended December 31, 2023 and $32,800 for the three months ended December 31, 2022.

Legal Contingencies

The Company is not presently involved in any legal proceedings. The Company records liabilities for losses from legal proceedings when it determines that it is probable that the outcome in a legal proceeding will be unfavorable, and the amount of loss can be reasonably estimated.

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the consolidated financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carry forwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recorded when it is "more likely-than-not" that deferred tax assets will not be realized. On a regular basis, the Company evaluates the recoverability of deferred tax assets and the need for a valuation allowance. Such evaluations involve the application of significant judgment. The Company considers multiple factors in its evaluation of the need for a valuation allowance. The Company's net deferred tax assets consist of assets related to net operating losses. The Company's net operating losses and credits have an indefinite life for federal net operating losses ("NOLs") generated through December 31, 2023. At December 31, 2023 and September 30, 2023, the Company has recorded a full valuation allowance on its deferred tax assets in the amount of approximately $2,247,000 and $1,971,000, respectively. The Company's deferred tax assets consist primarily of net operating losses and research and development credits. The effective tax rate was 0.0% for the three months ended December 31, 2023 and 2022. The Company's effective tax rate for the three months ended December 31, 2023 and 2022 differs from the federal statutory rate of 21% primarily due to a full valuation allowance against its net deferred tax assets where it is more likely than not that the deferred tax assets will not be realized.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

Until an appropriate level of profitability is attained, the Company expects to maintain a full valuation allowance on its deferred tax assets. Any tax benefits or tax expense recorded on its consolidated statements of operations will be offset with a corresponding valuation allowance until such time that the Company changes its determination related to the realization of deferred tax assets. In the event that the Company changes its determination as to the amount of deferred tax assets that can be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such a determination is made. For uncertain tax positions that meet a "more likely-than-not" threshold, the Company recognizes the benefit of uncertain tax positions in the condensed consolidated interim financial statements. The Company's practice is to recognize interest and penalties, if any, related to uncertain tax positions in income tax expense in the consolidated statements of operations. The Company's 2023 tax returns remain subject to examination by taxing jurisdictions. At December 31, 2023 and September 30, 2023, the Company does not believe it has any uncertain tax positions that would require either recognition or disclosure in the accompanying condensed consolidated interim financial statements.

Net Loss per Share

Basic net income (loss) per share is computed by dividing net income (loss) attributable to the Company by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per share is computed based on the weighted average number of shares of common stock outstanding plus the effect of dilutive potential shares of common stock outstanding during the period. During the periods when there is a net loss, potentially dilutive shares of common stock are excluded from the calculation of diluted net loss per share as their effect is anti-dilutive. During the three months ended December 31, 2023 and 2022, there were no dilutive shares issued or outstanding.

Operating Segments

For the three months ended December 31, 2023 and 2022, the Company was managed as a single operating segment in accordance with the provisions in the Financial Accounting Standards Board ("FASB") guidance on segment reporting, which establishes standards for, and requires disclosure of, certain financial information related to reportable operating segments and geographic regions. Furthermore, the Company determined that the Company's Chairman and President is the Chief Operating Decision Maker as he is responsible for making decisions regarding the allocation of resources and assessing performance as well as for strategic operational decisions and managing the organization as a whole.

Recent Accounting Pronouncements

The Company considers the applicability and impact of all Accounting Standards Updates issued by the FASB. There are no accounting pronouncements which have been issued but are not yet effective that would have a material impact on our current condensed consolidated interim financial statements.

3. OTHER INCOME

During the three months ended December 31, 2023, the Company earned interest income of $34,967 on its cash held at a financial institution. During the three months ended December 31, 2022, the Company did not earn any interest income.

4. RELATED PARTIES

At December 31, 2023 and September 30, 2023 the Company had amounts due to related parties of $45,000 and $35,000, respectively. The amounts due at December 31, 2023 and September 30, 2023 corresponded to unpaid amounts due to officers and directors for services rendered during the three months ended December 31, 2023 and during the year ended September 30, 2023. The aggregate compensation paid, or payable, to officers and directors during the three months ended December 31, 2023 and 2022 were $185,000 and $90,000, respectively, which is included in the consolidated statements of operations under general and administrative expenses.

5. EQUITY

The Company is authorized to issue 100,000,000 shares of common stock, with a par value of $0.0001 per share, and 100,000,000 shares of preferred stock, with a par value of $0.0001 per share. Holders of common stock are entitled to one vote per share. In March 2024, the Company amended its number of authorized shares of common and preferred stock (Note 6).

Issuance of Common Stock for Cash

Incorporation

Upon incorporation of the Company, 10,000,000 shares of common stock were issued to the Company's founder and president for proceeds of $50,000.

Seed Round

The Seed Round began in March 2022 and ended in April 2022. During the period from February 8, 2022 ("Inception") through September 30, 2022, the Company sold 7,500,000 shares of common stock at a price of $0.05 per share for proceeds of $375,000 as part of the Company's Seed Round.

Angel Round

The Angel Round began in April 2022 and ended in February 2023. During period from Inception to September 30, 2022, the Company sold 2,326,500 shares of common stock at a price of $1.00 per share for proceeds of $2,326,500 as part of the Company's Angel Round. During the year ended September 30, 2023, the Company sold 1,820,369 shares of common stock at a price of $1.00 per share for proceeds of $1,820,369 as part of the Company's Angel Round.

Series A Round

The Series A Round began in April 2023 and ended in June 2023. During the year ended September 30, 2023, the Company sold 778,000 shares of common stock at a price of $2.50 per share for proceeds of $1,945,000 as part of the Company's Series A Round.

Stock Subscriptions - Series B Round

Subsequent to December 31, 2023, the Company sold and issued 822,146 common shares at a price of $3.00 per common share for gross proceeds of $2,466,437 in the Series B Round. As of December 31, 2023, the Company received $2,106,437 in subscriptions corresponding to the Series B Round and subsequent to December 31, 2023, the Company received $360,000. The Series B Round was completed in January 2024.

Mezzanine Equity

Pursuant to the terms of a subscription agreement (the "Agreement") signed by the Company during the year ended September 30, 2023, a subscriber (the "Subscriber") purchased 2,000,000 shares of common stock (the "Shares") for $2.50 per share or $5,000,000 (the "Purchase Price"). The Agreement includes a put right which entitles the Subscriber to elect to sell to the Company any part or all of the Shares acquired by the Subscriber under this Agreement (the "Put Shares") if: (a) the Company's initial public offering registration statement ("IPO Registration Statement") is not declared effective by the Securities and Exchange Commission ("SEC") by December 31, 2023; (b) the Company commits a material breach of the Agreement and either that breach is not capable of being remedied or, if capable of remedy, the Company does not remedy that breach as soon as possible and in any event within 30 business days of its receipt of a notice from the Subscriber requiring the Company to remedy that breach. In the event the Subscriber elects to exercise its right to sell or put the shares to the Company (the "Put Option"), the Subscriber shall deliver a written notice to the Company specifying the number of shares that the Subscriber wishes to sell, and the Company shall be required to purchase from the Subscriber the Put Shares at a price per share equal to the original Purchase Price or $2.50 per share. The closing of the Put Shares pursuant to the above shall take place no later than 15 days following the receipt of such notice from the Subscriber payable in cash.

5. EQUITY (Continued)

Mezzanine Equity (Continued)

ASC 480-10-S99-3A provides guidance on the classification and measurement of redeemable securities, which requires classification in temporary equity of securities redeemable for cash or other assets if they are redeemable under certain conditions. One of these conditions is the occurrence of an event that is not solely within the control of the issuer. This condition is applicable as the Subscriber can exercise the Put Option and require the Company to redeem the shares of common stock if the Company's IPO Registration Statement is not declared effective by the SEC by December 31, 2023. This process involves a significant number of third parties and the SEC's declaration of effectiveness. Therefore, this contingently redeemable feature is not considered to be within the control of the Company and is classified within Mezzanine Equity on the accompanying consolidated balance sheet at December 31, 2023. As of March 19, 2024, the Subscriber has not exercised the Put Option.

Equity-Based Compensation

Issuance of Common Stock for Consulting fees

During the three months ended December 31, 2022, the Company issued to two consultants an aggregate of 85,000 shares of common stock with an aggregate fair value of $85,000, which represents equity-based compensation and is recorded within operating expenses. The fair value of shares is determined by the value of services rendered as indicated in the corresponding consulting agreements and by reference to recent cash sales of common stock to third parties.

Stock Based Compensation

On February 10, 2023, and on June 7, 2023, the Company adopted two distinct stock option plans which are referred to individually, as the 2023 Stock Option Plan #1 and the 2023 Stock Option Plan #2; collectively, the 2023 Stock Option Plans). There are 3,247,030 shares available for issuance under the 2023 Stock Option Plan #1, and the maximum number of shares available under the plan may increase on an annual basis on the anniversary date of this option plan if the total number of stock options issued under the 2023 Stock Option Plans is less than 15% of the number of issued common shares. On June 7, 2023 there was 1,727,730 shares available for issuance under the 2023 Stock Option Plan #2, which was increased to 1,758,460 as of December 31, 2023 since this plan can increase the maximum number of shares available under this plan on a quarterly basis if the total number of stock options issued under the 2023 Stock Option Plans is less than 15% of the number of issued common shares. The plans are otherwise substantially similar in their substance.

During the year ended September 30, 2023, the Company issued 2,050,000 fully vested stock options under Stock Option Plan #1 exercisable at $1.50 per common share with expiry on February 10, 2026, issued 1,450,000 fully vested stock options under Stock Option Plan #2 and 200,000 fully vested stock options which are not governed by our 2023 Stock Option Plans that are exercisable at $3.00 per common share with expiry on June 7, 2026, and issued 247,000 fully vested stock options under Stock Option Plan #2 and 60,000 fully vested stock options which are not governed by our 2023 Stock Option Plans that are exercisable at $3.00 per common share with expiry on August 30, 2026. The 2,050,000 options were valued at $584,484 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.19%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%). The 1,450,000 and 200,000 options were valued at $1,444,530 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.21%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%). The 247,000 and 60,000 options were valued at $269,989 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.57%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%).

During the year ended September 30, 2023, the Company's assumptions utilized in the Black-Scholes valuation were the following: 1) stock price based on recent sales of common stock to unrelated parties; 2) estimated the volatility of its underlying stock by using an average of the historical volatility of a group of comparable publicly traded companies; 3) expected dividend yield was calculated using historical dividend amounts; 4) risk-free rate is based on the United States Treasury yield curve in effect at the time of the grant; 5) expected term was estimated based on the vesting and contractual term of the stock option grant.

The weighted average grant date fair value of stock options issued during the year ended September 30, 2023 was $0.57 per share. There was no remaining stock compensation expense to be recognized at September 30, 2023 as all options vested immediately upon grant.

During the three months ended December 31, 2023 and 2022, the Company did not issue stock options.

5. EQUITY (Continued)

Equity-Based Compensation (Continued)

Option Activity

A summary of cumulative option activity under the 2023 Plan is as follows:

	Options outstanding			
	Number of shares	Weighted average exercise price per share	Weighted average contractual term (in years)	Aggregate intrinsic value (in thousands)
Outstanding – September 30, 2023	4,007,000	$ 2.23	2.54	$ 2,004
Options granted	-	-	-	-
Outstanding – December 31, 2023	4,007,000	$ 2.23	2.54	$ 2,004
Vested during the period	-	$ -	-	$ -
Vested at end of period	-	$ -	-	$ -
Exercisable at the end of period	4,007,000	$ 2.23	2.54	$ 2,004

6. SUBSEQUENT EVENTS

The Company has evaluated all events or transactions that occurred after December 31, 2023 through March 19, 2024, which was the date that the condensed consolidated interim financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except as stated as follows:

In January 2024 the Company sold 822,146 common shares at a price of $3.00 per common share for gross proceeds of $2,466,437, of which $2,106,437 was received in advance as of December 31, 2023, and $360,000 was received in January 2024.

In March 2024 the Company increased its authorized shares of common stock from 100,000,000 to 275,000,000 and decreased its authorized shares of preferred stock from 100,000,000 to 25,000,000.

In March 2024 the Company issued 125,000 fully vested stock options which are not governed by our 2023 Stock Option Plans that are exercisable at $3.00 per common share with expiry on March 13, 2027.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of
Nano Nuclear Energy, Inc. and Subsidiaries:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Nano Nuclear Energy, Inc. and Subsidiaries (the "Company") as of September 30, 2023 and 2022, and the related consolidated statements of operations, stockholders' equity and cash flows for the year ended September 30, 2023 and for the period from February 8, 2022 ("Inception") through September 30, 2022, and the related notes to the consolidated financial statements (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 2023 and 2022, and the results of its operations and its cash flows for the year ended September 30, 2023 and for the period from Inception through September 30, 2022, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ WithumSmith+Brown, PC

We have served as the Company's auditor since 2023.

New York, New York
January 30, 2024

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	September 30, 2023	September 30, 2022
ASSETS		
Current assets:		
Cash	$ 6,952,795	$ 2,129,999
Prepaid expenses	205,857	117,448
Total current assets	7,158,652	2,247,447
Deferred offering costs	75,000	-
Total assets	$ 7,233,652	$ 2,247,447
LIABILITIES, MEZZANINE, AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 190,005	$ 102,771
Due to related parties	35,000	35,000
Total liabilities	225,005	137,771
Mezzanine Equity		
Common stock subject to possible redemption; 2,000,000 and nil shares as of September 30, 2023 and September 30, 2022, respectively	5,000,000	-
Stockholders' Equity		
Preferred stock, $0.0001 par value; 100,000,000 authorized; none issued and outstanding as of September 30, 2023 and September 30, 2022	-	-
Common stock, $0.0001 par value; 100,000,000 authorized; 23,184,869 and 20,501,500 shares issued and outstanding as of September 30, 2023 and September 30, 2022, respectively, excluding 2,000,000 shares subject to possible redemption	2,319	2,050
Additional paid-in capital	9,288,553	3,139,450
Accumulated deficit	(7,282,225)	(1,031,824)
Total stockholders' equity	2,008,647	2,109,676
Total liabilities, mezzanine equity, and stockholders' equity	$ 7,233,652	$ 2,247,447

The accompanying notes are an integral part of these consolidated financial statements.

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Year Ended September 30, 2023	For the Period from February 8, 2022 (Inception) through September 30, 2022
Operating expenses		
General and administrative	$ 4,749,395	$ 919,520
Research and development	1,534,000	140,304
Loss from operations	(6,283,395)	(1,059,824)
Other income	32,994	28,000
Net loss	$ (6,250,401)	$ (1,031,824)
Net loss per share of common stock:		
Basic	$ (0.28)	$ (0.06)
Diluted	$ (0.28)	$ (0.06)
Weighted-average shares of common stock outstanding:		
Basic	22,389,627	16,554,191
Diluted	22,389,627	16,554,191

The accompanying notes are an integral part of these consolidated financial statements.

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

For the Year Ended September 30, 2023

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total
Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676
Common stock issuances	2,000,000	5,000,000	2,598,369	260	3,765,109	-	3,765,369
Equity-based compensation	-	-	85,000	9	2,383,994	-	2,384,003
Net loss	-	-	-	-	-	(6,250,401)	(6,250,401)
Balance as of September 30, 2023	2,000,000	$ 5,000,000	23,184,869	$ 2,319	$ 9,288,553	$ (7,282,225)	$ 2,008,647

For the Period From February 8, 2022 (Inception) through September 30, 2022

	Mezzanine Equity		Permanent Equity				
	Shares	Amount	Shares	Amount	Additional paid-in capital	Accumulated deficit	Total
Balance as of February 8, 2022 (Inception)	-	$ -	-	$ -	$ -	$ -	$ -
Common stock issuances	-	-	19,826,500	1,982	2,749,518	-	2,751,500
Equity-based compensation	-	-	675,000	68	389,932	-	390,000
Net loss	-	-	-	-	-	(1,031,824)	(1,031,824)
Balance as of September 30, 2022	-	$ -	20,501,500	$ 2,050	$ 3,139,450	$ (1,031,824)	$ 2,109,676

The accompanying notes are an integral part of these consolidated financial statements.

NANO NUCLEAR ENERGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Year Ended September 30, 2023	For the Period from February 8, 2022 (Inception) through September 30, 2022
OPERATING ACTIVITIES		
Net loss	$ (6,250,401)	$ (1,031,824)
Adjustments to reconcile net loss to net cash used in operating activities:		
Equity-based compensation	2,384,003	390,000
Change in assets and liabilities:		
Prepaid expenses	(88,409)	(117,448)
Accounts payable and accrued liabilities	87,234	102,771
Due to related parties	-	35,000
Net cash used in operating activities	(3,867,573)	(621,501)
FINANCING ACTIVITIES		
Proceeds from common stock issuances	8,765,369	2,751,500
Payment of deferred offering costs	(75,000)	-
Net cash provided by financing activities	8,690,369	2,751,500
Net increase in cash	4,822,796	2,129,999
Cash, beginning of period	2,129,999	-
Cash, end of period	$ 6,952,795	$ 2,129,999

The accompanying notes are an integral part of these consolidated financial statements.

1. ORGANIZATION AND OPERATIONS AND BASIS OF PRESENTATION

NANO Nuclear Energy Inc. ("NANO" or the "Company") was incorporated under the laws of the state of Nevada on February 8, 2022 ("Inception") and is headquartered in New York, NY. The Company intends to progress its collaborative research projects towards development, rigs and models, zero-power reactors, and ultimately towards reactor manufacture and deployments. The Company envisions readily replaceable mobile reactors which it can provide to customers, along with operative personnel, to power projects, residential and commercial enterprises, and major development projects. The Company is committed to providing smaller, cheaper, and safer nuclear energy solutions for the future by incorporating the latest technology into its own proprietary novel reactor designs, intellectual properties, research methods and through its subsidiary, HALEU Energy Fuel Inc. The subsidiary will focus on the future development of a domestic source for a High-Assay Low-Enriched Uranium (HALEU) fuel fabrication pipeline for the broader advanced nuclear reactor industry and providing fuel to power the Company's reactors. Currently in technical development are "ZEUS", a Solid Core Battery Reactor and "ODIN", a Low-Pressure Coolant Reactor, representing the Company's first generation of portable, on-demand capable, advanced nuclear micro reactors.

These consolidated financial statements include the accounts of the Company and its wholly-owned legal subsidiaries American Uranium Inc., which was incorporated in Nevada, HALEU Energy Fuel Inc., which was incorporated in Nevada and Advanced Fuel Transportation Inc., which was incorporated in Nevada.

Liquidity

These consolidated financial statements have been prepared on a going concern basis, which assumes the realization of assets and settlement of liabilities in the normal course of business. At September 30, 2023, the Company had working capital of $6,933,647, net loss of $6,250,401, accumulated deficit of $7,282,225 and negative cash flows from operations of $3,867,573. At September 30, 2022, the Company had working capital of $2,109,676, net loss of $1,031,824, accumulated deficit of $1,031,824 and negative cash flows from operations of $621,501. The application of the going concern concept is dependent on the Company's ability to receive continued financial support from its stakeholders and, ultimately, on the Company's ability to generate profitable operations. Management is of the opinion that sufficient working capital is available to meet the Company's liabilities and commitments as they come due at least for the next twelve months after the date the consolidated financial statements are issued to conform to the going concern uncertainty period. In order to achieve the Company's long-term strategy, the Company expects to raise additional equity contributions to support its growth. These consolidated financial statements do not reflect any adjustments or reclassifications of assets and liabilities which would be necessary if the Company were unable to continue as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The consolidated financial statements include the accounts of NANO and its wholly owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates, judgments and assumptions. The Company believes that the estimates, judgments and assumptions made when accounting for items and matters such as, but not limited to, equity-based compensation and contingencies are reasonable, based on information available at the time they are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the consolidated financial statements, as well as amounts reported on the statements of operations during the periods presented. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurement

The Company measures certain financial assets and liabilities at fair value. Fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the Company uses a three-level hierarchy, which prioritizes fair value measurements based on the types of inputs used for the various valuation techniques (market approach, income approach and cost approach). The levels of hierarchy are described below:

Level 1 – Quoted prices in active markets for identical instruments.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. Financial assets and liabilities are classified in their entirety based on the most stringent level of input that is significant to the fair value measurement. The carrying amount of certain financial instruments, including prepaid expenses and accounts payable approximates fair value due to their short maturities.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. The Company maintains its cash balances at a financial institution and such amounts exceeded federally insured limits at September 30, 2023 and 2022. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Company's financial condition, results of operations, and cash flows.

Prepaid Expenses

Prepaid expenses primarily relate to payments made to consultants and vendors in advance of the service being provided.

Leases

The Company recognizes right-of-use assets and lease liabilities for leases with terms greater than 12 months. Leases are classified as either finance or operating leases. This classification dictates whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease. As of September 30, 2023 and September 30, 2022, the Company has one short-term operating lease.

Long-term leases (leases with initial terms greater than 12 months) are capitalized at the present value of the minimum lease payments not yet paid. The Company uses its incremental borrowing rate to determine the present value of the lease when the rate implicit in the lease is not readily determinable.

Short-term leases (leases with an initial term of 12 months or less or leases that are cancelable by the lessee and lessor without significant penalties) are not capitalized but are expensed on a straight-line basis over the lease term. The Company's short-term lease relates to office facilities which did not meet the criteria for capitalization as of September 30, 2023 and September 30, 2022.

Mezzanine Equity

The Company recognized a tranche of common shares as mezzanine equity since those common shares may be redeemed at the option of the holder, but is not mandatorily redeemable.

Equity-Based Compensation

Equity-based compensation is measured using a fair value-based method for all equity-based awards. The cost of awarded equity instruments is recognized based on each instrument's grant-date fair value over the period during which the award vests. Equity-based compensation is recorded as a general and administrative expense in the statements of operations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Research and Development

Research and Development ("R&D") expenses represent costs incurred for designing and engineering products, including the costs of developing design tools. All research and development costs related to product development are expensed as incurred.

Advertising Costs

Advertising costs are expensed as incurred and are recognized as a component of general and administrative expenses on the consolidated statement of operations. Advertising costs expensed were approximately $483,500 for the year ended September 30, 2023 and $13,360 for the period from Inception through September 30, 2022.

Legal Contingencies

The Company is not presently involved in any legal proceedings. The Company records liabilities for losses from legal proceedings when it determines that it is probable that the outcome in a legal proceeding will be unfavorable, and the amount of loss can be reasonably estimated.

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the consolidated financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carry forwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recorded when it is "more likely-than-not" that deferred tax assets will not be realized. On a regular basis, the Company evaluates the recoverability of deferred tax assets and the need for a valuation allowance. Such evaluations involve the application of significant judgment. The Company considers multiple factors in its evaluation of the need for a valuation allowance. The Company's net deferred tax assets consist of assets related to net operating losses. The Company's net operating losses and credits have an indefinite life for federal net operating losses ("NOLs") generated through September 30, 2023. At September 30, 2023 and 2022, the Company has recorded a full valuation allowance on its deferred tax assets in the amount of approximately $1,971,000 and $281,000, respectively. The Company's deferred tax assets consist primarily of net operating losses and research and development credits. The effective tax rate was 0.0% for both the year ended September 30, 2023 and for the period from February 8, 2022 (Inception) through September 30, 2022. The Company's effective tax rate for the year ended September 30, 2023 and period ended September 30, 2022 differs from the federal statutory rate of 21% primarily due to a full valuation allowance against its net deferred tax assets where it is more likely than not that the deferred tax assets will not be realized.

Until an appropriate level of profitability is attained, the Company expects to maintain a full valuation allowance on its deferred tax assets. Any tax benefits or tax expense recorded on its consolidated statements of operations will be offset with a corresponding valuation allowance until such time that the Company changes its determination related to the realization of deferred tax assets. In the event that the Company changes its determination as to the amount of deferred tax assets that can be realized, the Company will adjust its valuation allowance with a corresponding impact to the provision for income taxes in the period in which such a determination is made. For uncertain tax positions that meet a "more likely-than-not" threshold, the Company recognizes the benefit of uncertain tax positions in the consolidated financial statements. The Company's practice is to recognize interest and penalties, if any, related to uncertain tax positions in income tax expense in the consolidated statements of operations. The Company's 2023 tax returns remain subject to examination by taxing jurisdictions. At September 30, 2023 and 2022, the Company does not believe it has any uncertain tax positions that would require either recognition or disclosure in the accompanying consolidated financial statements.

Net Loss per Share

Basic net income (loss) per share is computed by dividing net income (loss) attributable to the Company by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per share is computed based on the weighted average number of shares of common stock outstanding plus the effect of dilutive potential shares of common stock outstanding during the period. During the periods when there is a net loss, potentially dilutive shares of common stock are excluded from the calculation of diluted net loss per share as their effect is anti-dilutive. During the year ended September 30, 2023, there were no dilutive shares issued or outstanding.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Segments

For the year ended September 30, 2023, the Company was managed as a single operating segment in accordance with the provisions in the Financial Accounting Standards Board ("FASB") guidance on segment reporting, which establishes standards for, and requires disclosure of, certain financial information related to reportable operating segments and geographic regions. Furthermore, the Company determined that the Company's Chairman and President is the Chief Operating Decision Maker as he is responsible for making decisions regarding the allocation of resources and assessing performance as well as for strategic operational decisions and managing the organization as a whole.

Recent Accounting Pronouncements

The Company considers the applicability and impact of all Accounting Standards Updates issued by the FASB. There are no accounting pronouncements which have been issued but are not yet effective that would have a material impact on our current consolidated financial statements.

3. OTHER INCOME

During the year ended September 30, 2023, the Company earned interest income of $32,994 on its cash held at a financial institution. During the period from Inception through September 30, 2022, the Company was awarded a grant for 200 hours of subject matter expert support at Idaho National Laboratory ("INL") as part of the National Reactor Innovation Center ("NRIC") Resource Team program which amounted to $28,000. NRIC is a national U.S. Department of Energy program led by the INL, allowing collaborators to harness the world-class capabilities of the U.S. National Laboratory System. All amounts related to this grant have been earned as of September 30, 2022.

4. RELATED PARTIES

At September 30, 2023 and September 30, 2022 the Company had amounts due to related parties of $35,000 and $35,000, respectively. These amounts corresponded to unpaid amounts due to officers and directors for services rendered during the year ended September 30, 2023 and for the period from Inception through September 30, 2022. During the year ended September 30, 2023, the Company incurred consulting fees of $225,000 to its President and Chairman, $90,000 to its Chief Executive Officer, $90,000 to its Chief Financial Officer, $25,000 to its Chief Policy Officer, and incurred total directors' fees of $25,000 to three independent directors, which was included in the consolidated statement of operation under general and administrative expenses. During the period from Inception through September 30, 2022, the Company incurred consulting fees of $80,000 to its President and Chairman, $15,000 to its Chief Executive Officer, $30,000 to its Chief Financial Officer, $10,000 to its Chief Policy Officer, and incurred directors' fees of $5,000 to one independent director, which is included in the consolidated statements of operations under general and administrative expenses.

5. EQUITY

The Company is authorized to issue 100,000,000 shares of common stock, with a par value of $0.0001 per share, and 100,000,000 shares of preferred stock, with a par value of $0.0001 per share. Holders of common stock are entitled to one vote per share.

Issuance of Common Stock for Cash

Incorporation

Upon incorporation of the Company, 10,000,000 shares of common stock were issued to the Company's founder and president for proceeds of $50,000.

Seed Round

The Seed Round began in March 2022 and ended in April 2022. During the period from Inception through September 30, 2022, the Company sold 7,500,000 shares of common stock at a price of $0.05 per share for proceeds of $375,000 as part of the Company's Seed Round.

Angel Round

The Angel Round began in April 2022 and ended in February 2023. During period from Inception to September 30, 2022, the Company sold 2,326,500 shares of common stock at a price of $1.00 per share for proceeds of $2,326,500 as part of the Company's Angel Round. During the year ended September 30, 2023, the Company sold 1,820,369 shares of common stock at a price of $1.00 per share for proceeds of $1,820,369 as part of the Company's Angel Round.

5. EQUITY (Continued)

Issuance of Common Stock for Cash (Continued)

Series A Round

The Series A Round began in April 2023 and ended in June 2023. During the year ended September 30, 2023, the Company sold 778,000 shares of common stock at a price of $2.50 per share for proceeds of $1,945,000 as part of the Company's Series A Round.

Series B Round

Subsequent to September 30, 2023, the Company sold 822,146 common shares at a price of $3.00 per common share for gross proceeds of $2,466,437 in the Series B Round. The Series B Round was completed in January 2024.

Mezzanine Equity

Pursuant to the terms of a subscription agreement (the "Agreement") signed by the Company during the year ended September 30, 2023, a subscriber (the "Subscriber") purchased 2,000,000 shares of common stock (the "Shares") for $2.50 per share or $5,000,000 (the "Purchase Price"). The Agreement includes a put right which entitles the Subscriber to elect to sell to the Company any part or all of the Shares acquired by the Subscriber under this Agreement (the "Put Shares") if: (a) the Company's initial public offering registration statement ("IPO Registration Statement") is not declared effective by the Securities and Exchange Commission ("SEC") by December 31, 2023; (b) the Company commits a material breach of the Agreement and either that breach is not capable of being remedied or, if capable of remedy, the Company does not remedy that breach as soon as possible and in any event within 30 business days of its receipt of a notice from the Subscriber requiring the Company to remedy that breach. In the event the Subscriber elects to exercise its right to sell or put the shares to the Company (the "Put Option"), the Subscriber shall deliver a written notice to the Company specifying the number of shares that the Subscriber wishes to sell, and the Company shall be required to purchase from the Subscriber the Put Shares at a price per share equal to the original Purchase Price or $2.50 per share. The closing of the Put Shares pursuant to the above shall take place no later than 15 days following the receipt of such notice from the Subscriber payable in cash.

ASC 480-10-S99-3A provides guidance on the classification and measurement of redeemable securities, which requires classification in temporary equity of securities redeemable for cash or other assets if they are redeemable under certain conditions. One of these conditions is the occurrence of an event that is not solely within the control of the issuer. This condition is applicable as the Subscriber can exercise the Put Option and require the Company to redeem the shares of common stock if the Company's IPO Registration Statement is not declared effective by the SEC by December 31, 2023. This process involves a significant number of third parties and the SEC's declaration of effectiveness. Therefore, this contingently redeemable feature is not considered to be within the control of the Company and is classified within Mezzanine Equity on the accompanying consolidated balance sheet at September 30, 2023. As of January 30, 2024, the Subscriber has not exercised the Put Option.

Equity-Based Compensation

Issuance of Common Stock for Consulting fees

During the year ended September 30, 2023, the Company issued to two consultants an aggregate of 85,000 shares of common stock with an aggregate fair value of $85,000, which represents equity-based compensation and is recorded within operating expenses. During the period ended September 30, 2022, the Company issued to various consultants an aggregate of 675,000 shares of common stock with an aggregate fair value of $390,000, which represents equity-based compensation and is recorded within operating expenses. The fair value of shares is determined by the value of services rendered as indicated in the corresponding consulting agreements and by reference to recent cash sales of common stock to third parties.

Stock Based Compensation

On February 10, 2023, the Company adopted the 2023 Stock Incentive Plan which provides for the grant of incentive stock options and non-qualified stock options to purchase a maximum of 4,974,760 shares of the Company's common stock and other types of awards. The exercise price, vesting and expiry date is determined for each grant by the board of directors or a committee appointed by the board of directors.

During the year ended September 30, 2023, the Company issued 2,050,000 fully vested stock options exercisable at $1.50 per common share with expiry on February 10, 2026, issued 1,650,000 fully vested stock options exercisable at $3.00 per common share with expiry on June 7, 2026, and issued 307,000 fully vested stock options exercisable at $3.00 per common share with expiry on August 30, 2026. The 2,050,000 options were valued at $584,484 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.19%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%). The 1,650,000 options were valued at $1,444,530 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.21%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%). The 307,000 options were valued at $269,989 based on a Black-Scholes valuation with the following assumptions (Risk-free interest rate: 4.57%; expected life of options: 1.5 years; estimated volatility: 82.5%; dividend rate: 0%).

5. EQUITY (Continued)

Equity-Based Compensation (Continued)

Stock Based Compensation (Continued)

During the year ended September 30, 2023, the Company's assumptions utilized in the Black-Scholes valuation were the following: 1) stock price based on recent sales of common stock to unrelated parties; 2) estimated the volatility of its underlying stock by using an average of the historical volatility of a group of comparable publicly traded companies; 3) expected dividend yield was calculated using historical dividend amounts; 4) risk-free rate is based on the United States Treasury yield curve in effect at the time of the grant; 5) expected term was estimated based on the vesting and contractual term of the stock option grant.

The weighted average grant date fair value of stock options issued during the year ended September 30, 2023 was $0.57 per share. There was no remaining stock compensation expense to be recognized at September 30, 2023 as all options vested immediately upon grant.

For the year ended September 30, 2023, $1,963,440 was recorded within general and administrative expenses and $420,563 was recorded within research and development expenses. During the period from Inception through September 30, 2022, the Company did not issue stock options.

Option Activity

A summary of cumulative option activity under the 2023 Plan is as follows:

	Options outstanding			
	Number of shares	**Weighted average exercise price per share**	**Weighted average contractual term (in years)**	**Aggregate intrinsic value (in thousands)**
Outstanding – September 30, 2022	—	$ —	—	$ —
Options granted	2,050,000	1.50	3.00	1,025
Options granted	1,650,000	3.00	3.00	825
Options granted	307,000	3.00	3.00	154
Outstanding – September 30, 2023	4,007,000	$ 2.23	2.54	$ 2,004
Vested during the year	4,007,000	$ 2.23	3.00	$ 2,004
Vested at end of year	4,007,000	$ 2.23	2.54	$ 2,004
Exercisable at the end of the year	4,007,000	$ 2.23	2.54	$ 2,004

6. SUBSEQUENT EVENTS

The Company has evaluated all events or transactions that occurred after September 30, 2023 through January 30, 2024, which is the date that the consolidated financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except as stated as follows:

Subsequent to September 30, 2023, the Company sold 822,146 common shares at a price of $3.00 per common share for gross proceeds of $2,466,437.

Through and including [●], 2024 (the 25th day after the date of this prospectus) all dealers that effect transactions in these securities, whether or not participating in the listing, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

3,000,000 Shares
common stock

NANO NUCLEAR ENERGY INC.

PROSPECTUS

THE BENCHMARK COMPANY

[●], 2024

PART II — INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth an itemized statement of the amounts of all expenses (excluding underwriting discounts and non-accountable expense allowance) payable by us in connection with the registration of the common stock offered hereby. With the exception of the SEC registration fee, the FINRA filing fee and the Nasdaq initial listing fee, the amounts set forth below are estimates.

SEC registration fee	$	2,740
FINRA filing fee		3,500
Nasdaq initial listing fee		50,000
Transfer agent fees		5,000
Accounting fees and expenses		20,000
Legal fees and expenses		375,000
Printing and engraving expenses		40,000
Other expenses		3,760
Total	$	500,000

Item 14. Indemnification of Directors and Officers

Nevada Revised Statutes ("NRS") 78.138(7) provides that, subject to limited statutory exceptions and unless the articles of incorporation or an amendment thereto (in each case filed on or after October 1, 2003) provide for greater individual liability, a director or officer is not individually liable to a corporation or its stockholders or creditors for any damages as a result of any act or failure to act in his or her capacity as a director or officer unless it is proven that: (i) the act or failure to act constituted a breach of his or her fiduciary duties as a director or officer and (ii) the breach of those duties involved intentional misconduct, fraud or a knowing violation of law.

NRS 78.7502(1) provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person (i) is not liable pursuant to NRS 78.138 or (ii) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. NRS 78.7502(2) provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if the person (i) is not liable pursuant to NRS 78.138 or (ii) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation. To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any such action, suit or proceeding, or in defense of any claim, issue or matter therein, the corporation shall indemnify him or her against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person is liable pursuant to NRS 78.138 or did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, or that, with respect to any criminal action or proceeding, he or she had reasonable cause to believe that the conduct was unlawful. Indemnification may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

NRS 78.7502(3) provides that any discretionary indemnification pursuant to NRS 78.7502 (unless ordered by a court or advanced pursuant to NRS 78.751(2)), may be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances. The determination must be made (i) by the stockholders; (ii) by the board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding; (iii) if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, by independent legal counsel in a written opinion; or (iv) if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion. NRS 78.751(2) provides that the corporation's articles of incorporation or bylaws, or an agreement made by the corporation, may provide that the expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by the corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that the director or officer is not entitled to be indemnified by the corporation.

Under the NRS, the indemnification pursuant to NRS 78.7502 and advancement of expenses authorized in or ordered by a court pursuant to NRS 78.751:

- Does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the articles of incorporation or any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, for either an action in the person's official capacity or an action in another capacity while holding office, except that indemnification, unless ordered by a court pursuant to NRS 78.7502 or for the advancement of expenses made pursuant to NRS 78.751(2), may not be made to or on behalf of any director or officer if a final adjudication establishes that the director's or officer's acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action; and

- Continues for a person who has ceased to be a director, officer, employee, or agent and inures to the benefit of the heirs, executors and administrators of such a person.

A right to indemnification or to advancement of expenses arising under a provision of the articles of incorporation or any bylaw is not eliminated or impaired by an amendment to such provision after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

Our governing documents provide that to the fullest extent permitted under the NRS (including, without limitation, to the fullest extent permitted under NRS 78.7502 and 78.751(3)) and other applicable law, that we shall indemnify our directors and officers in their respective capacities as such and in any and all other capacities in which any of them serves at our request.

Item 15. Recent Sales of Unregistered Securities

During the past three years, we issued securities that were not registered under the Securities Act as set forth below. The following is a summary of transactions from our inception until the date of this prospectus involving sales of our securities that were not registered under the Securities Act. The offers, sales and issuances of the securities described below were exempt from registration either (i) under Section 4(a)(2) of the Securities Act and the rules and regulations promulgated thereunder in that the transactions were between an issuer and sophisticated investors or members of its senior executive management and did not involve any offering within the meaning of Section 4(a)(2), or (ii) under Regulation S promulgated under the Securities Act in that offers, sales and issuances were not made to persons in the United States and no directed selling efforts were made in the United States, or (iii) under Rule 144A under the Securities Act in that the shares were offered and sold by the initial purchasers to qualified institutional buyers, or (iv) under Rule 701 promulgated under the Securities Act in that the transactions were under compensatory benefit plans and contracts relating to compensation.

In February 2022, we issued 10,000,000 shares of common stock to I Financial Ventures Group LLC, of which our President, Secretary, Treasurer, and Chairman of the Board of Directors, Jay Jiang Yu, is the sole shareholder and director, and received proceeds of $50,000.

Between March 2022 and April 2022, we issued an aggregate of 7,500,000 shares of common stock to certain members of our management team and certain investors, and received an aggregate proceeds of $375,000.

Between February 2022 and September 2022, we issued an aggregate of 675,000 shares of common stock to certain consultants for services received.

Between April 2022 and February 2023, we issued an aggregate of 4,146,869 shares of common stock to certain investors, and received an aggregate proceeds of $4,146,869.

Between April 2023 and September 2023, we issued an aggregate of 2,778,000 shares of common stock to certain investors, and received an aggregate proceeds of $6,945,000.

In January 2024, we issued an aggregate of 822,146 shares of common stock to certain investors, and received an aggregate gross proceeds of $2,466,437, of which $2,106,437 was received in advance as of December 31, 2023, and $360,000 was received in January 2024.

Item 16. Exhibits

The following is a list of exhibits filed as a part of this registration statement:

Exhibit Number	Description of Document
1.1**	Form of Underwriting Agreement
3.1*	Articles of Incorporation of the Registrant
3.2*	Certificate of Amendment to Articles of Incorporation, dated March 4, 2024
3.3*	Amended and Restated Bylaws of the Registrant
4.1*	Specimen Common Stock Certificate
4.2**	Form of Representative's Warrant
5.1**	Opinion of Parsons Behle & Latimer as to the legality of the securities being registered*
10.1*^	Consulting Agreement dated February 8, 2022, by and between Registrant and Chief Executive Officer
10.2*^	Consulting Agreement dated February 8, 2022, by and between Registrant and Chief Financial Officer
10.3*^	Consulting Agreement dated February 8, 2022, by and between Registrant and Chief Policy Officer
10.4*^	Consulting Agreement dated February 8, 2022, by and between Registrant and I Financial Ventures Group LLC
10.5*^	Independent Director Agreement between Registrant and Dr. Tsun Yee Law
10.6*^	Independent Director Agreement between Registrant and Diane Hare
10.7*^	Independent Director Agreement between Registrant and Dr. Kenny Yu
10.8*	2023 Stock Option Plan #1
10.9*	Form of 2023 Stock Option Agreement under 2023 Stock Option Plan #1
10.10*	2023 Stock Option Plan #2
10.11*	Form of 2023 Stock Option Agreement under 2023 Stock Option Plan #2
10.12*	Lease Agreement and its amendment dated December 1, 2021 and September 1, 2022, respectively, by and between the Registrant and Flewber Global Inc.
10.13*+^	Services Agreement dated August 2, 2023, by and between the Registrant and Cambridge AtomWorks LLP
10.14*^	Memorandum of Understanding dated March 30, 2023 by and between HALEU Energy Fuel Inc. and Centrus Energy Corp.
10.15*	Form of Consulting Agreement by and between Registrant and each Executive Advisory Board Member
10.16*+^	Strategic Partnership Project Agreement No. 23SP817 and its amendment dated February 14, 2023 and December 6, 2023, respectively, by and between the Registrant and Battelle Energy Alliance, LLC
10.17*+^	Services Agreement dated January 15, 2024, by and between the Registrant and Nuclear Education and Engineering Consulting LLC
10.18**	Lease Agreement dated March 7, 2024, by and between the Registrant and Charney Management LLC
14.1**	Form of Code of Business Conduct and Ethics
19.1**	Insider Trading Policies and Procedures
21.1*	List of Subsidiaries
23.1*	Consent of WithumSmith+Brown, PC, Independent Registered Public Accounting Firm
23.2**	Consent of Parsons Behle & Latimer (contained in Exhibit 5.1)
24.1*	Power of Attorney (included on signature page of this Registration Statement)
97.1**	Policy Relating to Recovery of Erroneously Awarded Compensation
99.1**	Form of Audit Committee Charter
99.2**	Form of Compensation Committee Charter
99.3**	Form of Nominating and Corporate Governance Committee Charter
107*	Filing Fee Table

* Filed herewith.
** To be filed by amendment
+ Certain portions of this exhibit are omitted pursuant to Item 601(b)(10)(iv) of Regulations S-K because they are not material and are the type that the registrant treats as private or confidential. The Registrant hereby agrees to furnish a copy of any omitted portion to the SEC upon request.
^ Certain portions of the exhibit have been omitted pursuant to Item 601(a)(6) of Regulations S-K. The Company hereby agrees to furnish a copy of any omitted portion to the SEC upon request.

Item 17. Undertakings

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) If the registrant is relying on Rule 430B (§230.430B):

(a) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) [§230.424(b)(3)] shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(b) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) [§230.424(b)(2), (b)(5), or (b)(7)] as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) [§230.415(a)(1)(i), (vii), or (x)] for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the registrant is subject to Rule 430C (§230.430C), each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A (§230.430A), shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) The undersigned registrant hereby undertakes that:

(i) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(ii) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York on March 19, 2024.

Nano Nuclear Energy Inc.

By: */s/ James Walker*
Name: James Walker
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENT, that each person whose signature appears below constitutes and appoints each of James Walker and Jay Jiang Yu, severally, as his true and lawful attorney-in-fact and agent, with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jay Jiang Yu Jay Jiang Yu	Chairman of the Board and President	March 19, 2024
/s/ James Walker James Walker	Chief Executive Officer and Director *(Principal Executive Officer)*	March 19, 2024
/s/ Jaisun Garcha Jaisun Garcha	Chief Financial Officer and Secretary *(Principal Accounting Officer)*	March 19, 2024
/s/ Dr. Tsun Yee Law Dr. Tsun Yee Law	Independent Director	March 19, 2024
/s/ Diane Hare Diane Hare	Independent Director	March 19, 2024
/s/ Dr. Kenny Yu Dr. Kenny Yu	Independent Director	March 19, 2024

Exhibit 3.1

Filed in the Office of	Business Number
Barbara K. Cegavske	E20878022022-9
Secretary of State	Filing Number
State Of Nevada	20222087801
	Filed On
	02/08/2022 14:16:05 PM
	Number of Pages
	6

ARTICLES OF INCORPORATIO

OF

NANO NUCLEAR ENERGY INC.

ADDITIONAL ARTICLES

Section 1. Capital Stock

The aggregate number of shares that the Corporation will have authority to issue is Two Hundred Million (200,000,000), of which One Hundred Million (100,000,000) shares will be common stock, with a par value of $0.0001 per share, and One Hundred Million (100,000,000) shares will be preferred stock, with a par value of $0.0001 per share.

The Preferred Stock may be divided into and issued in series. The Board of Directors of the Corporation is authorized to divide the authorized shares of Preferred Stock into one or more series, each of which shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. The Board of Directors of the Corporation is authorized, within any limitations prescribed by law and this Article, to fix and determine the designations, rights, qualifications, preferences, limitations and terms of the shares of any series of Preferred Stock including but not limited to the following.

(a) The rate of dividend, the time of payment of dividends, whether dividends are cumulative, and the date from which any dividends shall accrue;

(b) Whether shares may be redeemed, and, if so, the redemption price and the terms and conditions of redemption;

(c) The amount payable upon shares in the event of voluntary or involuntary liquidation;

(d) Sinking fund or other provisions, if any, for the redemption or purchase of shares;

(e) The terms and conditions on which shares may be converted, if the shares of any series are issued with the privilege of conversion;

(f) Voting powers, if any, provided that if any of the Preferred Stock or series thereof shall have voting rights, such Preferred Stock or series shall vote only on a share for share basis with the Common Stock on any matter, including but not limited to the election of directors, for which such Preferred Stock or series has such rights; and

(g) Subject to the foregoing, such other terms, qualifications, privileges, limitations, options, restrictions, and special or relative rights and preferences, if any, of shares or such series as the Board of Directors of the Corporation may, at the time so acting, lawfully fix and determine under the laws of the State of Nevada.

The Corporation shall not declare, pay or set apart for payment any dividend or other distribution (unless payable solely in shares of Common Stock or other class of stock junior to the Preferred Stock as to dividends or upon liquidation) in respect of Common Stock, or other class of stock junior to the Preferred Stock, nor shall it redeem, purchase or otherwise acquire for consideration shares of any of the foregoing, unless dividends, if any, payable to holders of Preferred Stock for the current period (and in the case of cumulative dividends, if any, payable to holders of Preferred

Stock for the current period and in the case of cumulative dividends, if any, for all past periods) have been paid, are being paid or have been set aside for payment, in accordance with the terms of the Preferred Stock, as fixed by the Board of Directors.

In the event of the liquidation of the Corporation, holders of Preferred Stock shall be entitled to receive, before any payment or distribution on the Common Stock or any other class of stock junior to the Preferred Stock upon liquidation, a distribution per share in the amount of the liquidation preference, if any, fixed or determined in accordance with the terms of such Preferred Stock plus, if so provided in such terms, an amount per share equal to accumulated and unpaid dividends in respect of such Preferred Stock (whether or not earned or declared) to the date of such distribution. Neither the sale, lease nor exchange of all or substantially all of the property and assets of the Corporation, nor any consolidation or merger of the Corporation, shall be deemed to be a liquidation for the purposes of this Article.

Section 2. Board of Directors

(a) ***Number of Directors.*** The number of the directors constituting the entire Board will be not less than one (1) nor more than fifteen (15) as fixed from time to time by vote of the majority of the entire Board, provided, however, that the number of directors will not be reduced so as to shorten the term of any director at the time in office.

(b) ***Vacancies.*** Any vacancies in the Board of Directors for any reason, and any directorships resulting from any increase in the number of directors, may be filled by the Board of Directors, acting by a majority of the directors then in office, although less than a quorum, and any directors so chosen will hold office during the remainder of the term of office of the resigning director.

Section 3. Acquisition of Controlling Interest

The Corporation elects not to be governed by NRS 78.378 to 78.3793, inclusive.

Section 4. Combinations with Interest Stockholders

The Corporation elects not to be governed by NRS 78.411 to 78.444, inclusive.

Section 5. Liability

To the fullest extent permitted by NRS 78, a director or officer of the Corporation will not be personally liable to the Corporation or its stockholders for damages for breach of fiduciary duty as a director or officer, provided that this article will not eliminate or limit the liability of a director or officer for:

(a) acts or omissions which involve intentional misconduct, fraud or a knowing violation of law; or
(b) the payment of distributions in violation of NRS 78.300, as amended.

Any amendment or repeal of this Section 5 will not adversely affect any right or protection of a director of the Corporation existing immediately prior to such amendment or repeal.

Section 6. Indemnification

(a) ***Right to Indemnification.*** The Corporation will indemnify to the fullest extent permitted by law any person (the "Indemnitee") made or threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative

(whether or not by or in the right of the Corporation) by reason of the fact that he or she is or was a director of the Corporation or is or was serving as a director, officer, employee or agent of another entity at the request of the Corporation or any predecessor of the Corporation against judgments, fines, penalties, excise taxes, amounts paid in settlement and costs, charges and expenses (including attorneys' fees and disbursements) that he or she incurs in connection with such action or proceeding.

(b) ***Inurement.*** The right to indemnification will inure whether or not the claim asserted is based on matters that predate the adoption of this Section 6, will continue as to an Indemnitee who has ceased to hold the position by virtue of which he or she was entitled to indemnification, and will inure to the benefit of his or her heirs and personal representatives.

(c) ***Non-exclusivity of Rights.*** The right to indemnification and to the advancement of expenses conferred by this Section 6 are not exclusive of any other rights that an Indemnitee may have or acquire under any statute, bylaw, agreement, vote of stockholders or disinterested directors, these Articles of Incorporation or otherwise.

(d) ***Other Sources.*** The Corporation's obligation, if any, to indemnify or to advance expenses to any Indemnitee who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or other entity will be reduced by any amount such Indemnitee may collect as indemnification or advancement of expenses from such other entity.

(e) ***Advancement of Expenses.*** The Corporation will, from time to time, reimburse or advance to any Indemnitee the funds necessary for payment of expenses, including attorneys' fees and disbursements, incurred in connection with defending any proceeding for which he or she is indemnified by the Corporation, in advance of the final disposition of such proceeding; provided that the Corporation has received the undertaking of such director or officer to repay any such amount so advanced if it is ultimately determined by a final and unappealable judicial decision that the director or officer is not entitled to be indemnified for such expenses.

SECRETARY OF STATE

STATE OF NEVADA

DOMESTIC CORPORATION (78) CHARTER

I, BARBARA K. CEGAVSKE, the duly qualified and elected Nevada Secretary of State, do hereby certify that **NANO NUCLEAR ENERGY INC.** did, on 02/08/2022, file in this office the original Articles of Incorporation-For-Profit that said document is now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said document contains all the provisions required by the law of the State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on 02/08/2022.

Barbara K. Cegavske

BARBARA K. CEGAVSKE
Secretary of State

Certificate
Number: B202202082379941
You may verify this certificate online at http://www.nvsos.gov

SECRETARY OF STATE

STATE OF NEVADA

NEVADA STATE BUSINESS LICENSE

NANO NUCLEAR ENERGY INC.

Nevada Business Identification # NV20222352201
Expiration Date: 02/28/2025

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.
Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.
License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on 02/29/2024.

Certificate Number: B202402294406273
You may verify this certificate online at http://www.nvsos.gov

FRANCISCO V. AGUILAR
Secretary of State

FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Filed in the Office of	Business Number
Secretary of State	E20878022022-9
State Of Nevada	Filing Number
	20243886550
	Filed On
	03/04/2024 13:35:43 PM
	Number of Pages
	5

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information

Name of entity as on file with the Nevada Secretary of State :
NANO NUCLEAR ENERGY INC.

Entity or Nevada Business Identification Number (NVID) : **NV20222352201**

2. Restated or Amended and Restated Articles
(Select one):
(If amending and restating only, complete section 1, 2 and 6.)

☐ Certificate to Accompany Restated Articles or Amended and Restated Articles
- ☐ Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on:
  The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate.
- ☐ Amended and Restated Articles

* Restated or Amended and Restated Articles must be included with this filing type.

3. Type of amendment filing being completed:
(Select only one box):
(If amending, complete section 1,3,5 and 6.)

☐ Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock)
The undersigned declare that they constitute at least two-thirds of the following:
(Check only one box) ☐ incorporators ☐ board of directors
The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued

☑ Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)
The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: **51.90%**
Or ☐ No action by stockholders are required

☐ Officer"s Statement (foreign qualified entities only) -
Name in home state, if using a modified name in Nevada:
Jurisdiction of formation:
Changes to takes the following effect:
- ☐ The entity name has been amended.
- ☐ The purpose of the entity has been amended.
- ☐ The authorized shares have been amended.
- ☐ Other: (specify changes)
- ☐ Dissolution
- ☐ Merger
- ☐ Conversion

* Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.

This form must be accompanied by appropriate fees.

FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

4. Effective date and Time: (Optional)

Date: **03/04/2024** Time:

(must not be later than 90 days after the certificate is filed)

5. Information Being Changed: (Domestic corporations only)

Changes to takes the following effect:

- ☐ The entity name has been amended.
- ☐ The registered agent has been changed. (attach Certificate of Acceptance from new registered agent)
- ☐ The purpose of the entity has been amended.
- ☑ The authorized shares have been amended.
- ☐ The directors, managers or general partners have been amended.
- ☐ IRS tax language has been added.
- ☐ Articles have been added.
- ☐ Articles have been deleted
- ☐ Other.

The articles have been amended as follows: (provide article numbers, if available)

ShareName	ShareType	SharesQuantity	SharesValue	ShareTypeName

(attach additional page(s) if necessary)

6. Signature: (Required)

X **Jiang Yu** **Officer**

Signature of Officer, Incorporator or Authorized Signer — Title

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

Please include any required or optional information in space below:
(attach additional page(s) if necessary)

This form must be accompanied by appropriate fees.

FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

This form must be accompanied by appropriate fees.

Filed in the Office of	Business Number
	E20878022022-9
	Filing Number
	20243886550
Secretary of State	Filed On
State Of Nevada	**03/04/2024 13:35:43 PM**
	Number of Pages
	5

CERTIFICATE OF AMENDMENT TO ARTICLES O

OF

NANO NUCLEAR ENERGY INC.

ADDITIONAL ARTICLES

Section 1. Capital Stock

The aggregate number of shares that the Corporation will have authority to issue is Three Hundred Million (300,000,000), of which Two Hundred and Seventy-Five Million (275,000,000) shares will be common stock, with a par value of $0.0001 per share, and Twenty-Five Million (25,000,000) shares will be preferred stock, with a par value of $0.0001 per share.

The Preferred Stock may be divided into and issued in series. The Board of Directors of the Corporation is authorized to divide the authorized shares of Preferred Stock into one or more series, each of which shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. The Board of Directors of the Corporation is authorized, within any limitations prescribed by law and this Article, to fix and determine the designations, rights, qualifications, preferences, limitations and terms of the shares of any series of Preferred Stock including but not limited to the following.

(a) The rate of dividend, the time of payment of dividends, whether dividends are cumulative, and the date from which any dividends shall accrue;

(b) Whether shares may be redeemed, and, if so, the redemption price and the terms and conditions of redemption;

(c) The amount payable upon shares in the event of voluntary or involuntary liquidation;

(d) Sinking fund or other provisions, if any, for the redemption or purchase of shares;

(e) The terms and conditions on which shares may be converted, if the shares of any series are issued with the privilege of conversion;

(f) Voting powers, if any, provided that if any of the Preferred Stock or series thereof shall have voting rights, such Preferred Stock or series shall vote only on a share for share basis with the Common Stock on any matter, including but not limited to the election of directors, for which such Preferred Stock or series has such rights; and

(g) Subject to the foregoing, such other terms, qualifications, privileges, limitations, options, restrictions, and special or relative rights and preferences, if any, of shares or such series as the Board of Directors of the Corporation may, at the time so acting, lawfully fix and determine under the laws of the State of Nevada.

The Corporation shall not declare, pay or set apart for payment any dividend or other distribution (unless payable solely in shares of Common Stock or other class of stock junior to the Preferred Stock as to dividends or upon liquidation) in respect of Common Stock, or other class of stock junior to the Preferred Stock, nor shall it redeem, purchase or otherwise acquire for consideration shares of any of the foregoing, unless dividends, if any, payable to holders of Preferred Stock for the current period (and in the case of cumulative dividends, if any, payable to holders of Preferred Stock for the

current period and in the case of cumulative dividends, if any, for all past periods) have been paid, are being paid or have been set aside for payment, in accordance with the terms of the Preferred Stock, as fixed by the Board of Directors.

In the event of the liquidation of the Corporation, holders of Preferred Stock shall be entitled to receive, before any payment or distribution on the Common Stock or any other class of stock junior to the Preferred Stock upon liquidation, a distribution per share in the amount of the liquidation preference, if any, fixed or determined in accordance with the terms of such Preferred Stock plus, if so provided in such terms, an amount per share equal to accumulated and unpaid dividends in respect of such Preferred Stock (whether or not earned or declared) to the date of such distribution. Neither the sale, lease nor exchange of all or substantially all of the property and assets of the Corporation, nor any consolidation or merger of the Corporation, shall be deemed to be a liquidation for the purposes of this Article.

AMENDED AND RESTATED BYLAWS
OF
NANO NUCLEAR ENERGY INC.

(A Nevada Corporation)

Adopted and effective as of March 1, 2024

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of Nano Nuclear Energy Inc. (the "**Corporation**") in the State of Nevada shall be in such location as the directors determine in the State of Nevada.

Section 2. Principal Executive Office. The principal executive office of the Corporation shall be at such place established by the board of directors of the Corporation (the "**Board of Directors**") in its discretion. The Board of Directors shall have full power and authority to change the location of the principal executive office of the Corporation.

Section 3. Other Offices. The Corporation may also have other offices at such other places, both within and without the State of Nevada as the Board of Directors (or the officers of the Corporation pursuant to authority granted by the Board of Directors) may from time to time determine.

ARTICLE II
CORPORATE SEAL

Section 3. Corporate Seal. The corporate seal of the Corporation (if one shall be utilized) shall consist of a die bearing the name of the Corporation and the inscription, "Corporate Seal-Nevada." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE III
STOCKHOLDERS' MEETINGS

Section 4. Place of Meetings; Meeting Chairman. Meetings of the stockholders of the Corporation shall be held at such place, either within or without the State of Nevada, as may be designated from time to time by the Board of Directors and stated in the notice of the meeting. The Board of Directors may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication (including, without limitation, electronic communications, videoconferencing, teleconferencing or other available technology) as authorized by Section 78.315 of the Nevada Revised Statutes (the "**NRS**"). In the absence of any such designation or determination, stockholders' meetings shall be held at the corporation's principal executive office pursuant to Section 2 hereof. The Chairman of the Board of Directors of the Corporation (or the Executive Chairman of the Corporation, if such office is designated and filled in accordance with these Bylaws) (the "**Chairman of the Board**") or any other person specifically designated by the Board of Directors shall act as the chairman for any meeting of stockholders of the Corporation. The Chairman of the Board (or his or her designee) shall have full authority to control the process of any stockholder meeting, including, without limitation, determining whether any proposals or nominations were properly brought before such meeting, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting, limitations on participation in such meeting to stockholders of record of the Corporation and their duly authorized and constituted proxies and such other persons as the Chairman of the Board (or his or her designee) shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, requiring ballots by written consent, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot.

Section 5. Annual Meeting.

(a) The annual meeting of the stockholders of the Corporation, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors and stated in the notice of the meeting, subject to any postponement in the Board of Directors' sole discretion, upon notice of such postponement given in any manner deemed reasonable by the Board of Directors.

(b) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be brought: (i) pursuant to the Corporation's proxy materials with respect to such meeting, (ii) by or at the direction of a majority of the Board of Directors, or (iii) by a stockholder of the Corporation who (1) is a stockholder of record at the time of the giving of the notice required by this Section 5(b) and on the record date for the determination of stockholders entitled to vote at the annual meeting and (2) has timely complied in proper written form with the notice procedures set forth in this Section 5(b). In addition, for business to be properly brought before an annual meeting by a stockholder, such business must be a proper matter for stockholder action pursuant to these Bylaws and applicable law. Except for proposals properly made in accordance with Rule 14A under the Securities Exchange Act of 1934, as amended (the "**1934 Act**") and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations), and included in the notice of meeting given by or at the direction of the Board of Directors, for the avoidance of doubt, clause (C) above shall be the exclusive means for a stockholder to bring business before an annual meeting of stockholders. In addition to the foregoing and the other requirements set forth in these Bylaws and applicable law, rule or regulation, for business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not later than the close of business on the sixtieth (60th) day nor earlier than the close of business on the ninetieth (90th) day prior to the first anniversary of the preceding year's annual meeting; *provided, however,* that in the event that no annual meeting was held in the previous year or the date of the annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, notice by the stockholder to be timely must be so received not earlier than the close of business on the ninetieth (90th) day prior to such annual meeting and not later than the close of business on the later of the sixtieth (60th) day prior to such annual meeting or, in the event public announcement of the date of such annual meeting is first made by the Corporation fewer than seventy (70) days prior to the date of such annual meeting, the close of business on the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation. A stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business, (iii) the class and number of shares of the Corporation which are beneficially owned by the stockholder, (iv) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of such stockholder or any Stockholder Associated Person with respect to any securities of the Corporation, and a description of any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares), the effect or intent of which is to mitigate loss to, or to manage the risk or benefit from share price changes for, or to increase or decrease the voting power of, such stockholder or any Stockholder Associated Person with respect to any securities of the Corporation, (v) any material interest of the stockholder or any Stockholder Associated Person in such business, and (vi) any other information that is required to be provided by the stockholder pursuant to Regulation 14A under the 1934 Act, in his capacity as a proponent to a stockholder proposal. In addition, to be in proper written form, a stockholder's notice to the Secretary of the Corporation must be supplemented not later than ten (10) days following the record date for notice of the meeting to disclose the information contained in clauses (3) and (4) above as of the record date for notice of the meeting. Notwithstanding the foregoing, in order to include information with respect to a stockholder proposal in the proxy statement and form of proxy for a stockholder's meeting, stockholders must provide notice as required by the regulations promulgated under the 1934 Act. Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at any annual meeting except in accordance with the procedures set forth in this paragraph (b). The chairman of the annual meeting shall, if the facts warrant, determine and declare at the meeting that business was not properly brought before the meeting and in accordance with the provisions of this paragraph (b), and, if he should so determine, he shall so declare at the meeting that any such business not properly brought before the meeting shall not be transacted. For purposes of this Section 5(b) , a "**Stockholder Associated Person**" of any stockholder shall mean (i) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (ii) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such stockholder and on whose behalf the proposal or nomination, as the case may be, is being made, or (iii) any person controlling, controlled by or under common control with such person referred to in the preceding clauses (i) and (ii).

(c) Only persons who are confirmed in accordance with the procedures set forth in this paragraph (c) shall be eligible for election as directors. Nominations of persons for election to the Board of Directors may be made at a meeting of stockholders by or at the direction of the Board of Directors or by any stockholder of the Corporation entitled to vote in the election of directors at the meeting who complies with the notice procedures set forth in this paragraph (c). Nominations made by the Board of Directors shall be made at a meeting of the Board of Directors or by written consent of the directors in lieu of a meeting prior to the date of the election meeting. At the request of the Corporation, each proposed individual nominated by the Board of Directors shall provide the Corporation with such information concerning himself or herself as is required, under the rules of the U.S. Securities and Exchange Commission and any applicable securities exchange, to be included in the Corporation's proxy statement soliciting proxies for his or her election as a director. Nominations, other than those made by or at the direction of the Board of Directors, shall be made pursuant to timely notice in writing to the Secretary of the Corporation in accordance with the provisions of paragraph (b) of this Section 5. Such stockholder's notice shall set forth (i) as to each person, if any, whom the stockholder proposes to nominate for election or re-election as a director: (A) the name, age, business address and residence address of such person, (B) the principal occupation or employment of such person, (C) the class and number of shares of the Corporation which are beneficially owned by such person, (D) a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nominations are to be made by the stockholder, and (E) any other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the 1934 Act (including without limitation such person's written consent to being named in the proxy statement, if any, as a nominee and to serving as a director if elected); and (ii) as to such stockholder giving notice, the information required to be provided pursuant to paragraph (b) of this Section 5. At the request of the Board of Directors, any person nominated by a stockholder for election as a director shall furnish to the Secretary of the Corporation that information required to be set forth in the stockholder's notice of nomination which pertains to the nominee. No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this paragraph (c). The chairman of the meeting shall, if the facts warrant, determine and declare at the meeting that a nomination was not made in accordance with the procedures prescribed by these Bylaws, and if he should so determine, he shall so declare at the meeting, and the defective nomination shall be disregarded.

(d) For purposes of this Section 5, "**public announcement**" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

Section 6. Special Meetings.

(a) Special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, by (i) the Chairman of the Board of Directors, or (ii) the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board of Directors for adoption), and shall be held at such place, on such date, and at such time as the Board of Directors, shall determine.

(b) If a special meeting is called by any person or persons other than the Board of Directors, the request shall be in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by email or other facsimile transmission to the Chairman of the Board of Directors or the Secretary of the Corporation. No business may be transacted at such special meeting otherwise than specified in such notice. The Board of Directors shall determine the time and place of such special meeting, which shall be held not less than thirty (30) days nor more than one hundred twenty (120) days after the date of the receipt of the request. Upon determination of the time and place of the meeting, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with the provisions of Section 7 of these Bylaws. If the notice is not given within sixty (60) days after the receipt of the request, the person or persons requesting the meeting may set the time and place of the meeting and give the notice. Nothing contained in this paragraph (b) shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

(c) For a special meeting of stockholders at which directors are to be elected or re-elected, nominations of persons for election or re-election to the Board of Directors shall be made only (i) by or at the direction of the Board of Directors or (ii) by any stockholder of the Corporation who (A) is a stockholder of record at the time of the giving of the notice required by this Section 6(b) and on the record date for the determination of stockholders entitled to vote at the special meeting and (B) delivers a timely written notice of the nomination to the Secretary of the Corporation that includes the information set forth in Section 5 above. To be timely, such notice must be received by the Secretary at the principal executive office of the Corporation not later than the close of business on the later of the 90th day prior to such special meeting or the tenth day following the day on which Public Announcement is first made of the date of the special meeting and of the nominees proposed by the board of directors to be elected or re-elected at such meeting. A person shall not be eligible for election or re-election as a director at a special meeting unless the person is nominated (i) by or at the direction of the Board of Directors or (ii) by a stockholder in accordance with the notice procedures set forth in this Section 6(b). The chairman of the special meeting shall, if the facts warrant, determine and declare at the meeting that a nomination or business was not made in accordance with the procedures prescribed by these Bylaws, and if the chairman of the special meeting should so determine, he or she shall so declare at the meeting, and the defective nomination or business shall be disregarded.

Section 7. Notice of Meetings. Except as otherwise provided by law or the Articles of Incorporation, written notice of each meeting of stockholders shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, date and hour and purpose or purposes of the meeting. Notice of the time, place and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

Section 8. Quorum. At all meetings of stockholders, except where otherwise provided by statute or by the Articles of Incorporation, or by these Bylaws, the presence, in person or by proxy duly authorized, of the holder or holders of not less than one-third (the equivalent of 33 1/3 percent) of the outstanding shares of stock entitled to vote shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by law, the Articles of Incorporation or these Bylaws, all action taken by the holders of a majority of the votes cast, excluding abstentions, at any meeting at which a quorum is present shall be valid and binding upon the Corporation; *provided, however,* that directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the Articles of Incorporation or these Bylaws, one-third of the outstanding shares of such class or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter and, except where otherwise provided by the statute or by the Articles of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of the votes cast, including abstentions, by the holders of shares of such class or classes or series shall be the act of such class or classes or series.

Section 9. Adjournment and Notice of Adjourned Meetings. Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairman of the meeting or by the vote of a majority of the shares casting votes, excluding abstentions. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 10. Voting Rights.

(a) For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the Corporation on the record date, as provided in Section 12 of these Bylaws, shall be entitled to vote at any meeting of stockholders.

(b) Every stockholder having the right to vote shall be entitled to vote in person, or by proxy: (i) appointed by an instrument in writing subscribed by such stockholder or by his or her duly authorized attorney or (ii) authorized by the transmission of an electronic record by the stockholder to the person who will be the holder of the proxy or to a firm which solicits proxies or like agent who is authorized by the person who will be the holder of the proxy to receive the transmission subject to any procedures the Board of Directors may adopt from time to time to determine that the electronic record is authorized by the stockholder; *provided, however,* that no such proxy shall be valid after the expiration of six (6) months from the date of its execution, unless coupled with an interest, or unless the person executing it specifies therein the length of time for which it is to continue in force, which in no case shall exceed seven (7) years from the date of its execution. If such instrument or record shall designate two (2) or more persons to act as proxies, unless such instrument shall provide the contrary, a majority of such persons present at any meeting at which their powers thereunder are to be exercised shall have and may exercise all the powers of voting or giving consents thereby conferred, or if only one (1) be present, then such powers may be exercised by that one (1). Unless required by the NRS or determined by the chairman of the meeting to be advisable, the vote on any matter need not be by written ballot.

(c) No stockholder shall have cumulative voting rights.

(d) Whenever the vote of the stockholders at a meeting thereof is required or permitted to be taken for or in connection with any corporate action, the meeting and vote of stockholders may be dispensed with if stockholders, having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, consent in writing to such corporate action being taken; provided, that in no case shall the written consent be by the holders of stock having less than the minimum percentage of the vote required by the NRS. Any action by consent of the stockholders pursuant to this section must follow the notice and timing procedures of preceding sections applicable to any business to be conducted at a stockholder meeting.

(e) Shares standing in the name of another entity, domestic or foreign, may be voted by such officer, agent or proxy as the governing documents of such entity may prescribe, or in the absence of such provision, as the Board of Directors or governing body of such entity may determine. Shares standing in the name of a deceased person may be voted by the executor or administrator of such deceased person, either in person or by proxy. Shares standing in the name of a guardian, conservator or trustee may be voted by such fiduciary, either in person or by proxy, but no such fiduciary shall be entitled to vote shares held in such fiduciary capacity without a transfer of such shares into the name of such fiduciary. Shares outstanding in the name of a receiver may be voted by such receiver. A stockholder whose shares are pledged shall be entitled to vote such shares, unless in the transfer by the pledgor on the books of the Corporation, he or she has expressly empowered the pledgee to vote thereon, in which case only the pledgee, or his or her proxy, may represent the stock and vote thereon.

Section 11. Joint Owners of Stock. If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2) or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, his act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; and (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally.

Section 12. List of Stockholders. The Secretary shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not specified, at the place where the meeting is to be held. The list shall be produced and kept at the time and place of meeting during the whole time thereof and may be inspected by any stockholder who is present.

Section 13. Action Without Meeting. No action shall be taken by the stockholders except at an annual or special meeting of stockholders called in accordance with these Bylaws, or by the written consent of the shareholders in accordance with Chapter 78 of the NRS.

Section 14. Organization.

(a) At every meeting of stockholders, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or, if the President is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairman. The Secretary, or, in his absence, an Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

(b) The Board of Directors shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the Corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE IV
DIRECTORS

Section 15. Number and Qualification. The authorized number of directors of the Corporation shall be not less than one (1) nor more than fifteen (15) as fixed from time to time by resolution of the Board of Directors; *provided, however,* that no decrease in the number of directors shall shorten the term of any incumbent directors. Directors need not be stockholders unless so required by the Articles of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient at a special meeting of the stockholders called for that purpose in the manner provided in these Bylaws.

Section 16. Powers. The powers of the Corporation shall be exercised, its business conducted and its property controlled by the Board of Directors, except as may be otherwise provided by statute or by the Articles of Incorporation.

Section 17. Vacancies. Unless otherwise provided in the Articles of Incorporation, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors, shall unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholder vote, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under this Section 17 in the case of the death, removal or resignation of any director.

Section 18. Resignation. Any director may resign at any time by delivering his written resignation to the Secretary, such resignation to specify whether it will be effective at a particular time, upon receipt by the Secretary or at the pleasure of the Board of Directors. If no such specification is made, it shall be deemed effective at the pleasure of the Board of Directors. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his successor shall have been duly elected and qualified.

Section 19. Removal. Subject to the Articles of Incorporation, any director may be removed by the affirmative vote of the holders of not less than two-thirds (2/3) of the outstanding shares of the Corporation then entitled to vote, with or without cause.

Section 20. Meetings.

(a) **Annual Meetings.** The annual meeting of the Board of Directors shall be held immediately after the annual meeting of stockholders and at the place where such meeting is held. No notice of an annual meeting of the Board of Directors shall be necessary and such meeting shall be held for the purpose of electing officers and transacting such other business as may lawfully come before it.

(b) **Regular Meetings.** Regular meetings of the Board of Directors may, unless otherwise restricted by the Articles of Incorporation, be held at any place within or without the State of Nevada.

(c) **Special Meetings.** Unless otherwise restricted by the Articles of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Nevada whenever called by the Chairman of the Board or any two of the directors.

(d) **Remote Participation in Meetings.** Any member of the Board of Directors, or of any committee thereof, may participate in any meeting of the Board of Directors or any such committee by means of conference telephone, video conference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(e) **Notice of Meetings.** Notice of the time and place of all special meetings of the Board of Directors shall be provided orally or in writing, by telephone, facsimile, email or other electronic communication, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting, and may also be sent in writing to each director by first class mail, charges prepaid, at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing at any time before or after the meeting and will be waived by any director by attendance at such meeting, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(f) **Waiver of Notice.** The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present shall sign a written waiver of notice. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 21. Quorum and Voting.

(a) Unless the Articles of Incorporation requires a greater number and except with respect to indemnification questions arising under Section 42 hereof, for which a quorum shall be one-third (1/3) of the exact number of directors fixed from time to time in accordance with the Articles of Incorporation, a quorum of the Board of Directors shall consist of a majority of the exact number of directors fixed from time to time by the Board of Directors in accordance with the Articles of Incorporation; *provided, however,* at any meeting whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Articles of Incorporation or these Bylaws.

Section 22. Action Without Meeting. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and such writing or writings are filed with the minutes of proceedings of the Board of Directors or committee. Such consents may be executed in counterparts and by electronic means (including DocuSign or similar means) and such counterparts may be delivered by electronic means.

Section 23. Fees and Compensation. Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors or a designated committee thereof, including, if so approved, by resolution of the Board of Directors or such designated committee, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

Section 24. Committees.

(a) **Executive Committee.** The Board of Directors may by resolution passed by a majority of the whole Board of Directors appoint an Executive Committee to consist of one (1) or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board of Directors shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, including without limitation the power or authority to declare a dividend, to authorize the issuance of stock and to adopt a certificate of ownership and merger, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the Articles of Incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the Board of Directors fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the Corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending the bylaws of the Corporation.

(b) **Other Committees.** The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, from time to time appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one (1) or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall such committee have the powers denied to the Executive Committee in these Bylaws.

(c) **Term.** Each member of a committee of the Board of Directors shall serve a term on the committee coexistent with such member's term on the Board of Directors. The Board of Directors, subject to the provisions of subsections (a) or (b) of this Section 24 may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board of Directors. The Board of Directors may at any time for any reason remove any individual committee member and the Board of Directors may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and, in addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(d) **Meetings.** Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 24 shall be held at such times and places as are determined by the Board of Directors, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon written notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of written notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of any special meeting of any committee may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. A majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

Section 25. Organization. At every meeting of the directors, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his or her absence, an Assistant Secretary or any other individual directed to do so by the Chairman of the Board or a majority of the directors present, shall act as secretary of the meeting.

ARTICLE V
OFFICERS

Section 26. Officers Designated. The officers of the Corporation shall include, if and when designated by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the President, the Treasurer and the Secretary, all of whom shall be elected at the annual meeting of the Board of Directors. The Board of Directors may also appoint one or more other officers and agents with such powers and duties as it shall approve, including without limitation, a Chief Financial Officer, or one or more Vice Presidents of any designation (including Senior Vice President or Executive Vice President), a Controller, and any Assistant Secretaries, Treasurers or Controllers. The Board of Directors may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the Corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the Corporation shall be fixed by or in the manner designated by the Board of Directors or a designated committee thereof.

Section 27. Tenure and Duties of Officers.

(a) **General.** All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

(b) **Duties of Chairman of the Board of Directors.** The Chairman of the Board of Directors, when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairman of the Board of Directors shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

(c) **Duties of Chief Executive Officer.** The Chief Executive Officer shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. The Chief Executive Officer shall perform other duties commonly incident to such office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

(c) **Duties of President.** If there is no Chief Executive Officer, then the President shall serve as the chief executive officer of the Corporation and shall have the powers and duties prescribed in paragraph (c) of this Section 27. If the office of Chief Executive Officer is filled, then the President shall report to the Chief Executive Officer and shall perform such duties commonly incident to such office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time.

(e) **Duties of Secretary.** The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the Corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice (the Chief Executive Officer or President may also provide such notices). The Secretary shall perform all other duties given him or her in these Bylaws and other duties commonly incident to such office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. Any other officer may, with the approval of the Board of Directors, assume and perform the duties of the Secretary in the absence or disability of the Secretary.

(f) **Duties of Treasurer.** The Treasurer shall keep or cause to be kept the books of account of the Corporation in a thorough and proper manner and shall render statements of the financial affairs of the Corporation in such form and as often as required by the Board of Directors. The Treasurer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the Corporation. The Treasurer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors or Chief Executive Officer shall designate from time to time. If the office of Chief Financial Officer is filled, then the Chief Financial Officer shall serve as the Treasurer, unless the Board of Directors shall appoint another person to serve as Treasurer, in which case, the Treasurer shall report to the Chief Financial Officer.

Section 28. Delegation of Authority. The Board of Directors may from time-to-time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 29. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the Chief Executive Officer or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the Corporation under any contract with the resigning officer.

Section 30. Removal. Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time, or by any committee or superior officers upon whom such power of removal may have been conferred by the Board of Directors.

ARTICLE VI
EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 31. Execution of Corporate Instrument. The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the Corporation any corporate instrument or document, or to sign on behalf of the Corporation the corporate name without limitation, or to enter into contracts on behalf of the Corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the Corporation. Unless otherwise specifically determined by the Board of Directors or otherwise required by law, promissory notes, deeds of trust, mortgages and other evidences of indebtedness of the Corporation, and other corporate instruments or documents requiring the corporate seal, and certificates of shares of stock owned by the Corporation, shall be executed, signed or endorsed by the Chairman of the Board, or the Chief Executive Officer, the President or any Vice President, and by the Secretary or Treasurer or any Assistant Secretary or Assistant Treasurer. All other instruments and documents requiring the corporate signature, but not requiring the corporate seal, may be executed as aforesaid or in such other manner as may be directed by the Board of Directors. All checks and drafts drawn on banks or other depositaries on funds to the credit of the Corporation or in special accounts of the Corporation shall be signed by such person or persons as the Board of Directors shall authorize so to do. Unless authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 32. Voting of Securities Owned by the Corporation. All stock and other securities of other corporations owned or held by the Corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board of Directors, or, in the absence of such authorization, by the Chairman of the Board of Directors, the Chief Executive Officer, the President, or any Vice President.

ARTICLE VII
SHARES OF STOCK

Section 33. Form and Execution of Certificates. Notwithstanding anything in these Bylaws to the contrary, shares of stock or other securities of the Corporation need not be certificated and may be issued in electronic book-entry form. However, certificates for the shares of stock of the Corporation (if utilized) shall be in such form as is consistent with the Articles of Incorporation and applicable law. Every holder of stock in the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by any one or more of the Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, President, Treasurer or Secretary or such other persons as may be authorized by the Board of Directors, certifying the number of shares owned by him in the Corporation. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue. Each certificate shall state upon the face or back thereof, in full or in summary, all of the powers, designations, preferences, and rights, and the limitations or restrictions of the shares authorized to be issued or shall, except as otherwise required by law, set forth on the face or back a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the Corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this section or otherwise required by law or with respect to this section a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Except as otherwise expressly provided by law, the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 34. Lost Certificates. A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The Corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require or to give the Corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen, or destroyed.

Section 35. Transfers.

(a) Transfers of record of shares of stock of the Corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the NRS.

Section 36. Fixing Record Dates.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however,* that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is filed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 37. Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Nevada.

ARTICLE VIII
OTHER SECURITIES OF THE CORPORATION

Section 38. Execution of Other Securities. All bonds, debentures and other corporate securities of the Corporation, other than stock certificates (covered in Section 33), may be signed by any one or more of the Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, President, Treasurer or Secretary or such other persons as may be authorized by the Board of Directors; *provided, however,* that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Treasurer or an Assistant Treasurer of the Corporation or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the Corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the Corporation.

ARTICLE IX
DIVIDENDS

Section 39. Declaration of Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Articles of Incorporation, if any, may be declared by the Board of Directors pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Articles of Incorporation.

Section 40. Dividend Reserve. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE X
FISCAL YEAR

Section 41. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XI
EXCULPATION AND INDEMNIFICATION

Section 42. Exculpation; Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.

(a) No director or officer shall be personally liable to the Corporation or its shareholders for monetary damages for any breach of fiduciary duty by such director as a director. Notwithstanding the foregoing sentence, a director shall be liable to the extent provided by applicable law: (i) for acts or omissions not in good faith or which involve intentional misconduct, fraud or a knowing violation of law, or (ii) for any transaction from which the director derived an improper personal benefit. If the NRS is hereafter amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by applicable law. No amendment to or repeal of this Section shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

(b) **Directors and Officers.** The Corporation shall indemnify its directors and officers to the fullest extent not prohibited by the NRS provided that the Corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors, (iii) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the NRS or (iv) such indemnification is required to be made under subsection (d).

(c) **Employees and Other Agents.** The Corporation shall have power to indemnify its employees and other agents as set forth in the NRS.

(d) **Advance of Expense.** The Corporation shall, to the maximum extent permitted under applicable law, and except as set forth below, indemnify, hold harmless and, upon request, advance expenses to each person (and the heirs, executors or administrators of such person) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan (any such person being referred to hereafter as an "**Indemnitee**"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her or on his or her behalf in connection with such action, suit or proceeding and any appeal therefrom, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. Notwithstanding anything to the contrary in this Section, the Corporation shall not indemnify an Indemnitee seeking indemnification in connection with any action, suit, proceeding, claim or counterclaim, or part thereof initiated by the Indemnitee unless the initiation thereof was approved by the Board of Directors. Notwithstanding any other provisions of the Articles of Incorporation, these Bylaws, or any agreement, vote of stockholder or disinterested directors, or arrangement to the contrary, the Corporation may, at the determination of the Board of Directors, advance payment of expenses incurred by an Indemnitee in advance of the final disposition of any matter only upon receipt of an undertaking by or on behalf of the Indemnitee to repay all amounts so advanced in the event that it shall ultimately be determined that the Indemnitee is not entitled to be indemnified by the Corporation as authorized in this Section. Such undertaking may be accepted without reference to the financial ability of the Indemnitee to make such repayment.

Notwithstanding the foregoing, unless otherwise determined pursuant to paragraph (f) of this Section 42, no advance shall be made by the Corporation to an officer of the Corporation (except by reason of the fact that such officer is or was a director of the Corporation in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the proceeding, or (ii) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation.

(e) **Enforcement.** Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the Corporation and the director or officer. Any right to indemnification or advances granted by this Bylaw to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting his claim. In connection with any claim for indemnification, the Corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standard of conduct that make it permissible under the NRS for the Corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the Corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such officer is or was a director of the Corporation) for advances, the Corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed in the best interests of the Corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the NRS, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this Article XI or otherwise shall be on the Corporation.

(f) **Non-Exclusivity of Rights.** The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office. The Corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the NRS.

(g) **Survival of Rights.** The rights conferred on any person by Article XI shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(h) **Insurance.** The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was, or has agreed to become, a director, officer, employee or agent of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan, against all expenses (including attorney's fees) judgments, fines or amounts paid in settlement incurred by such person in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such expenses under Chapter 78 of the NRS.

(i) **Amendments.** No amendment, termination or repeal of this Article XI or of the relevant provisions of Chapter 78 of the NRS or any other applicable laws shall affect or diminish in any way the rights of any Indemnitee to indemnification under the provisions hereof with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the final adoption of such amendment, termination or repeal.

(j) **Saving Clause.** If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this Bylaw that shall not have been invalidated, or by any other applicable law.

(k) **Other Rights**. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth in this Section.

(l) **Reliance**. Persons who after the date of the adoption of this provision become or remain directors or officers of the Corporation or who, while a director or officer of the Corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Section in entering into or continuing such service. The rights to indemnification and to the advance of expenses conferred in this Section shall apply to claims made against an Indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof.

(m) **Merger or Consolidation**. If the Corporation is merged into or consolidated with another corporation and the Corporation is not the surviving corporation, the surviving corporation shall assume the obligations of the Corporation under this Section with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the date of such merger or consolidation,

(n) **Inurement.** The right to indemnification will inure whether or not the claim asserted is based on matters that predate the adoption of this Section, will continue as to an Indemnitee who has ceased to hold the position by virtue of which he or she was entitled to indemnification, and will inure to the benefit of his or her heirs and personal representatives.

(o) **Certain Definitions.** For the purposes of this Bylaw, the following definitions shall apply:

(i) The term "**proceeding**" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(ii) The term "**expenses**" shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(iii) The term the "**Corporation**" shall include, in addition to the resulting Corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent or another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Bylaw with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(iv) References to a "**director**," "**executive officer**," "**officer**," "**employee**," or "**agent**" of the Corporation shall include, without limitation, situations where such person is serving at the request of the Corporation as, respectively, a director, executive officer, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(v) References to "**other enterprises**" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Bylaw.

ARTICLE XII
NOTICES

Section 43. Notices.

(a) **Notice to Stockholders.** Whenever, under any provisions of these Bylaws, notice is required to be given to any stockholder, it shall be given in writing, timely and duly deposited in the United States mail, postage prepaid, and addressed to his last known post office address as shown by the stock record of the Corporation or its transfer agent. To the extent provided for under applicable law (including the 1934 Act and associated rules and regulations), notices to stockholders may be given in electronic format, including via email.

(b) **Notice to Directors.** Any notice required to be given to any director may be given by the method stated in subsection (a), or by facsimile or email transmission, except that such notice other than one which is delivered personally shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) **Affidavit of Mailing.** An affidavit of mailing, executed by a duly authorized and competent employee of the Corporation or an agent of the Corporation or its transfer agent appointed with respect to the class of stock affected, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) **Time Notices Deemed Given.** All notices given by mail, as above provided, shall be deemed to have been given as at the time of mailing, and all notices given by facsimile, telex or telegram shall be deemed to have been given as of the sending time recorded at time of transmission.

(e) **Methods of Notice.** It shall not be necessary that the same method of giving notice be employed in respect of all directors, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(f) **Failure to Receive Notice.** The period or limitation of time within which any stockholder may exercise any option or right, or enjoy any privilege or benefit, or be required to act, or within which any director may exercise any power or right, or enjoy any privilege, pursuant to any notice sent him in the manner above provided, shall not be affected or extended in any manner by the failure of such stockholder or such director to receive such notice.

(g) **Notice to Person with Whom Communication Is Unlawful.** Whenever notice is required to be given, under any provision of law or of the Articles of Incorporation or Bylaws of the Corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Corporation is such as to require the filing of a certificate under any provision of the NRS, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

(h) **Notice to Person with Undeliverable Address.** Whenever notice is required to be given, under any provision of law or the Articles of Incorporation or Bylaws of the Corporation, to any stockholder to whom (i) notice of two consecutive annual meetings, and all notices of meetings or of the taking of action by written consent without a meeting to such person during the period between such two consecutive annual meetings, or (ii) all, and at least two, payments (if sent by first class mail) of dividends or interest on securities during a twelve-month period, have been mailed addressed to such person at his address as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such person shall not be required. Any action or meeting which shall be taken or held without notice to such person shall have the same force and effect as if such notice had been duly given. If any such person shall deliver to the Corporation a written notice setting forth his then current address, the requirement that notice be given to such person shall be reinstated. In the event that the action taken by the Corporation is such as to require the filing of a certificate under any provision of the NRS, the certificate need not state that notice was not given to persons to whom notice was not required to be given pursuant to this paragraph.

ARTICLE XIII
AMENDMENTS

Section 44. Amendments. Notwithstanding anything contained herein to the contrary, the Board of Directors may, by majority vote of those present at any meeting at which a quorum is present, alter, amend, restate and/or repeal these Bylaws or any portion thereof, or enact such other Bylaws as in their judgment may be advisable for the regulation of the conduct of the affairs of the Corporation. The stockholders of the Corporation may alter, amend, restate an/or repeal these Bylaws or any portion thereof only by the affirmative vote of sixty-six and two thirds percent (66 2/3%) of the stockholders entitled to vote at a meeting of the stockholders, duly called; *provided, however,* that no such change to any Bylaw shall alter, modify, waive, abrogate or diminish the Corporation's obligation to provide the indemnity called for by Article XI of these Bylaws, the Articles of Incorporation or applicable law.

ARTICLE XIV
LOANS TO OFFICERS

Section 45. Loans to Officers. Except to the extent prohibited by applicable law, rule or regulation, the Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiaries, including any officer or employee who is a Director of the Corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such loan, guarantee or assistance may reasonably be expected to benefit the Corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

ARTICLE XV
BOOKS; FORUM SELECTION

Section 46. Books. The books of the Corporation may be kept within or without the State of Nevada (subject to any provisions contained in the NRS) at such place or places as may be designated from time to time by the Board of Directors.

Section 47. Forum Selection.

(a) Unless the Corporation consents in writing to the selection of an alternative forum, a state or federal court located in the State of Nevada shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any actions asserting a claim arising pursuant to any provision of the NRS, the Articles of Incorporation or these Bylaws, in each case as amended, or (iv) any action asserting a claim governed by the internal affairs doctrine, in each such case subject to such court having personal jurisdiction over the indispensable parties named as defendants therein. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section. This Section shall not apply to claims or causes of action brought to enforce a duty or liability created by the Securities Act of 1933, as amended (the "**1933 Act**"), or the 1934 Act, or any other claim for which the federal courts have exclusive jurisdiction.

(b) Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by applicable law, the United States federal district court for the District of Nevada shall be the sole and exclusive forum for the resolution of any complaint asserting a cause of action arising under the 1933 Act, including all causes of action asserted against any defendant named in such complaint. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section.

Declared as the Amended and Restated Bylaws of **NANO NUCLEAR ENERGY INC.**, effective as of the 1st day of March, 2024.

Signature of Director/Officer: /s/ Jay Jiang Yu

Name of Director/Officer: Jay Jiang Yu

Title: Chairman of the Board, President, Secretary and Treasurer

Exhibit 4.1

NUMBER
C-

SHARES CUSIP [____]
[____]

SEE REVERSE FOR CERTAIN DEFINITIONS

NANO NUCLEAR ENERGY INC.
INCORPORATED UNDER THE LAWS OF NEVADA
COMMON STOCK

THIS CERTIFIES THAT [_____] is the owner of [_____] FULLY PAID AND NON-ASSESSABLE SHARES OF COMMON STOCK OF THE PAR VALUE OF $0.0001 EACH OF NANO NUCLEAR ENERGY INC., transferable on the books of the Company in person or by duly authorized attorney upon surrender of this certificate properly endorsed.

This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

Witness the facsimile seal of the Company and the facsimile signatures of its duly authorized officers.

Dated:

CEO

Secretary

NANO NUCLEAR ENERGY INC.

The Company will furnish without charge to each stockholder who so requests, a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of equity or series thereof of the Company and the qualifications, limitations, or restrictions of such preferences and/or rights. This certificate and the shares represented thereby are issued and shall be held subject to all the provisions of the Company's Amended Articles of Incorporation and all amendments thereto and resolutions of the Board of Directors providing for the issuance of securities (copies of which may be obtained from the secretary of the Company), to all of which the holder of this certificate by acceptance hereof assents.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	Custodian
TEN ENT	as tenants by the entireties		(Cust) (Minor)
JTTEN	- as joint tenants with right of survivorship and not as tenants in common		under Uniform Gifts to Minors
			Act (State)

Additional abbreviations may also be used though not in the above list.

For value received, hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF ASSIGNEE(S)

(PLEASE PRINT OR TYPEWRITE NAME(S) AND ADDRESS(ES), INCLUDING ZIP CODE(S), OF ASSIGNEE(S))

shares of Common Stock represented by the within Certificate, and hereby irrevocably constitutes and appoints

Attorney to transfer the said shares of Common Stock on the books of the within named Company with full power of substitution in the premises.

Dated:

Notice: The signature(s) to this assignment must correspond with the name as written upon the face of the certificate in every particular, without alteration or enlargement or any change whatever.

Signature(s) Guaranteed:

Exhibit 10.1

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "**Agreement**") is made and effective as of the 8th day of February, 2022 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **James Walker**, located at [*****], an individual ("**Consultant**").

RECITALS:

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1**, attached hereto (the "**Services**"). The Consultant will be given a title in the Company as **"Chief Executive Officer"**. The Company acknowledges that Consultant will limit Consultant's role under this Agreement to that of a consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements Consultant desires during the term of this Agreement. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Consultant is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Consultant to register as a broker-dealer under the Securities Exchange Act of 1934, as amended.

2. COMPENSATION TO CONSULTANT

(a) In consideration for the Services, the Company shall, at its discretion, issue a retention fee for Services rendered, and Consultant will be eligible for additional compensation awards and Equity Stock Options, in accordance with the following terms (collectively, the **"Compensation"):**

(i) The Consultant will be eligible for additional compensation based upon successful milestones and advancements in business developments of Company. These opportunities of additional compensation will be solely up to the discretion of the Company.

(ii) The Consultant will also be eligible for Company's Equity Stock Options award based upon exceeding expectations and goals set forth by senior management. The opportunity of this bonus will be solely up to the discretion of the Company.

(b) Consultant represents and warrants to the Company as follows:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Consultant is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Consultant is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Consultant is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Consultant is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Consultant is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(c) The Company represents and warrants to Consultant as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Consultant as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(d) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services and previously approved in writing by the Company (the "**Consultant Expenses**") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for thirty-six (36) months commencing as of the Effective Date, subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Consultant's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Consultant shall have the right to receive the reimbursement of any Consultant Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Consultant is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Consultant. Consultant acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Consultant, and shall make no state temporary disability or family leave insurance payments on behalf of Consultant, and Consultant agrees that Consultant will not be entitled to these benefits in connection with performance of the Services under this Agreement. Consultant is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Consultant is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Consultant to bind the Company or obligate the Company to any agreement or contract. In this regard, Consultant may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Consultant.

7. CONFIDENTIAL INFORMATION. Consultant understands and acknowledges that during the Term, Consultant will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Consultant understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Consultant understands and agrees that Confidential Information includes information developed by Consultant in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Consultant in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Consultant; provided, that, such disclosure is through no direct or indirect fault of Consultant or person(s) acting on Consultant's behalf.

(b) Company Creation and Use of Confidential Information. Consultant understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Consultant understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Consultant agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Consultant (or Consultant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self- regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Consultant will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Consultant files a lawsuit for retaliation by Company for reporting a suspected violation of law, Consultant may disclose Company's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant:

(A) files any document containing trade secrets under seal; and does not disclose trade secrets, except pursuant to court order.

Consultant understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Consultant first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Consultant's breach of this Agreement or breach by those acting in concert with Consultant or on Consultant's behalf.

Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Consultant understands that the nature of Consultant's position gives Consultant access to and knowledge of Confidential Information and places Consultant in a position of trust and confidence with the Company Group. Consultant understands and acknowledges that the services Consultant provides to Company Group are unique, special, or extraordinary. Consultant further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Consultant is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Consultant agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Consultant understands and acknowledges that because of Consultant's experience with and relationship to Company Group, Consultant will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Consultant understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Consultant agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Consultant contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Consultant has trade secret or confidential information about; (c) who became customers during Consultant's performance of the Services for the Company; and (d) about whom Consultant has information that is not available publicly.

(d) Non-Disparagement. Consultant agrees and covenants that Consultant will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Consultant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Consultant acknowledges and agrees that the services to be rendered by Consultant to Company are of a special and unique character; that Consultant will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Consultant's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Consultant further acknowledges that the benefits provided to Consultant under this Agreement, including the amount of Consultant's compensation, reflects, in part, Consultant's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Consultant has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Consultant will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Consultant of Sections 7 and 8 of this Agreement, Consultant hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Consultant acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Consultant shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Consultant shall never reproduce any such intellectual properties or any and all copies thereof. The Consultant shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Consultant of any such attempt, regardless of whether by the Consultant or any Third Party, of which Consultant becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Consultant's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice):

If to Company, then to:	**Nano Nuclear Energy Inc.** **Attn: Jay Yu, President** **1411 Broadway** **38th Fl** **New York, NY** **11735**
If to Consultant, then to:	**James Walker** **[*****]**

13. ASSIGNMENT. This Agreement is personal to Consultant and shall not be assigned by Consultant. Any purported assignment by Consultant shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Consultant and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Consultant and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Consultant and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Consultant violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Consultant ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Consulting Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ "Jay" Jiang Yu
Name: "Jay" Jiang Yu
Title: President

CONSULTANT:

/s/ James Walker
James Walker

SCHEDULE 1

SERVICES

The following are the Services that Consultant shall provide to the Company:

- Provide inspired leadership company-wide
- Develop and implement operational policies and a strategic plan
- Participate in the planning, research and development as well as engineering of an innovative nano nuclear reactor by working together with the Head of Nuclear Materials and Head of Nuclear Systems Engineering
- Attend relevant conferences, network and introduce NANO Nuclear Energy Inc, to strategic partnerships in the nuclear and SMR industry
- Work with senior stakeholders, Chief Policy Officer, Chief Financial Officer and other executives to oversee the company's fiscal activity, including budgeting, reporting, and auditing
- Assure all legal and regulatory documents are filed and monitor compliance with laws and regulations
- Assist with information for grant proposals in design, materials and technical aspects of Nano Nuclear Reactors

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "**Agreement**") is made and effective as of the 8th day of February, 2022 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **Jaisun Garcha**, located at [*****], an individual ("**Consultant**").

RECITALS:

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1**, attached hereto (the "**Services**"). The Consultant will be given a title in the Company as **"Chief Financial Officer"**. The Company acknowledges that Consultant will limit Consultant's role under this Agreement to that of a consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements Consultant desires during the term of this Agreement. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Consultant is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Consultant to register as a broker-dealer under the Securities Exchange Act of 1934, as amended.

2. COMPENSATION TO CONSULTANT

(a) In consideration for the Services, the Company shall, at its discretion, issue a retention fee for Services rendered, and Consultant will be eligible for additional compensation awards and Equity Stock Options, in accordance with the following terms (collectively, the **"Compensation"):**

(i) The Consultant will be eligible for additional compensation based upon successful milestones and advancements in business developments of Company. These opportunities of additional compensation will be solely up to the discretion of the Company.

(ii) The Consultant will also be eligible for Company's Equity Stock Options award based upon exceeding expectations and goals set forth by senior management. The opportunity of this bonus will be solely up to the discretion of the Company.

(b) Consultant represents and warrants to the Company as follows:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Consultant is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Consultant is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Consultant is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Consultant is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Consultant is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(c) The Company represents and warrants to Consultant as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Consultant as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(d) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services and previously approved in writing by the Company (the "**Consultant Expenses**") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for thirty-six (36) months commencing as of the Effective Date, subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Consultant's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Consultant shall have the right to receive the reimbursement of any Consultant Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Consultant is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Consultant. Consultant acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Consultant, and shall make no state temporary disability or family leave insurance payments on behalf of Consultant, and Consultant agrees that Consultant will not be entitled to these benefits in connection with performance of the Services under this Agreement. Consultant is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Consultant is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Consultant to bind the Company or obligate the Company to any agreement or contract. In this regard, Consultant may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Consultant.

7. CONFIDENTIAL INFORMATION. Consultant understands and acknowledges that during the Term, Consultant will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Consultant understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Consultant understands and agrees that Confidential Information includes information developed by Consultant in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Consultant in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Consultant; provided, that, such disclosure is through no direct or indirect fault of Consultant or person(s) acting on Consultant's behalf.

(b) Company Creation and Use of Confidential Information. Consultant understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Consultant understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Consultant agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Consultant (or Consultant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self- regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Consultant will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Consultant files a lawsuit for retaliation by Company for reporting a suspected violation of law, Consultant may disclose Company's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant:

(A) files any document containing trade secrets under seal; and does not disclose trade secrets, except pursuant to court order.

Consultant understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Consultant first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Consultant's breach of this Agreement or breach by those acting in concert with Consultant or on Consultant's behalf.

Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Consultant understands that the nature of Consultant's position gives Consultant access to and knowledge of Confidential Information and places Consultant in a position of trust and confidence with the Company Group. Consultant understands and acknowledges that the services Consultant provides to Company Group are unique, special, or extraordinary. Consultant further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Consultant is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Consultant agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Consultant understands and acknowledges that because of Consultant's experience with and relationship to Company Group, Consultant will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Consultant understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Consultant agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Consultant contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Consultant has trade secret or confidential information about; (c) who became customers during Consultant's performance of the Services for the Company; and (d) about whom Consultant has information that is not available publicly.

(d) Non-Disparagement. Consultant agrees and covenants that Consultant will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Consultant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Consultant acknowledges and agrees that the services to be rendered by Consultant to Company are of a special and unique character; that Consultant will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Consultant's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Consultant further acknowledges that the benefits provided to Consultant under this Agreement, including the amount of Consultant's compensation, reflects, in part, Consultant's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Consultant has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Consultant will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Consultant of Sections 7 and 8 of this Agreement, Consultant hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Consultant acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Consultant shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Consultant shall never reproduce any such intellectual properties or any and all copies thereof. The Consultant shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Consultant of any such attempt, regardless of whether by the Consultant or any Third Party, of which Consultant becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Consultant's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice):

If to Company, then to:	**Nano Nuclear Energy Inc.** **Attn: Jay Yu, President** **1411 Broadway** **38th Fl New York, NY** **11735**
If to Consultant, then to:	**Jaisun Garcha** **[*****]**

13. ASSIGNMENT. This Agreement is personal to Consultant and shall not be assigned by Consultant. Any purported assignment by Consultant shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Consultant and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Consultant and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Consultant and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Consultant violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Consultant ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Consulting Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ "Jay" Jiang Yu
Name: "Jay" Jiang Yu
Title: President

CONSULTANT:

/s/ Jaisun Garcha
Jaisun Garcha

SCHEDULE 1

SERVICES

The following are the Services that Consultant shall provide to the Company:

- Prepare, manage and analyze financial statements & accounting
- Compile data, current, past and forecast financials in perspective to assist CEO with financial decisions
- Provide financial strategy to CEO/President and executive team
- Oversee and manage financial operations in regards to budgeting and auditing as well as monitor GAAP, state and federal regulations
- Track cash flow, create & manage financial plans, analyze current and propose future strategic direction
- Create processes to ensure consistency in reporting practices throughout the organization

Exhibit 10.3

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "**Agreement**") is made and effective as of the 8th day of February, 2022 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **Winston Khun Hunn Chow**, located at [*****], an individual ("**Consultant**").

RECITALS:

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1**, attached hereto (the "**Services**"). The Consultant will be given a title in the Company as **"Chief Policy Officer"**. The Company acknowledges that Consultant will limit Consultant's role under this Agreement to that of a consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements Consultant desires during the term of this Agreement. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Consultant is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Consultant to register as a broker-dealer under the Securities Exchange Act of 1934, as amended.

2. COMPENSATION TO CONSULTANT

(a) In consideration for the Services, the Company shall, at its discretion, issue a retention fee for Services rendered, and Consultant will be eligible for additional compensation awards and Equity Stock Options, in accordance with the following terms (collectively, the **"Compensation"):**

(i) The Consultant will be eligible for additional compensation based upon successful milestones and advancements in business developments of Company. These opportunities of additional compensation will be solely up to the discretion of the Company.

(ii) The Consultant will also be eligible for Company's Equity Stock Options award based upon exceeding expectations and goals set forth by senior management. The opportunity of this bonus will be solely up to the discretion of the Company.

(b) Consultant represents and warrants to the Company as follows:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Consultant is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Consultant is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Consultant is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Consultant is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Consultant is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(c) The Company represents and warrants to Consultant as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Consultant as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(d) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services and previously approved in writing by the Company (the "**Consultant Expenses**") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for thirty-six (36) months commencing as of the Effective Date, subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Consultant's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Consultant shall have the right to receive the reimbursement of any Consultant Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Consultant is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Consultant. Consultant acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Consultant, and shall make no state temporary disability or family leave insurance payments on behalf of Consultant, and Consultant agrees that Consultant will not be entitled to these benefits in connection with performance of the Services under this Agreement. Consultant is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Consultant is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Consultant to bind the Company or obligate the Company to any agreement or contract. In this regard, Consultant may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Consultant.

7. CONFIDENTIAL INFORMATION. Consultant understands and acknowledges that during the Term, Consultant will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work- in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Consultant understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Consultant understands and agrees that Confidential Information includes information developed by Consultant in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Consultant in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Consultant; provided, that, such disclosure is through no direct or indirect fault of Consultant or person(s) acting on Consultant's behalf.

(b) Company Creation and Use of Confidential Information. Consultant understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Consultant understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Consultant agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Consultant (or Consultant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self- regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Consultant will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Consultant files a lawsuit for retaliation by Company for reporting a suspected violation of law, Consultant may disclose Company's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant:

(A) files any document containing trade secrets under seal; and does not disclose trade secrets, except pursuant to court order.

Consultant understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Consultant first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Consultant's breach of this Agreement or breach by those acting in concert with Consultant or on Consultant's behalf.

Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Consultant understands that the nature of Consultant's position gives Consultant access to and knowledge of Confidential Information and places Consultant in a position of trust and confidence with the Company Group. Consultant understands and acknowledges that the services Consultant provides to Company Group are unique, special, or extraordinary. Consultant further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Consultant is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Consultant agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Consultant understands and acknowledges that because of Consultant's experience with and relationship to Company Group, Consultant will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Consultant understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Consultant agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Consultant contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Consultant has trade secret or confidential information about; (c) who became customers during Consultant's performance of the Services for the Company; and (d) about whom Consultant has information that is not available publicly.

(d) Non-Disparagement. Consultant agrees and covenants that Consultant will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Consultant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Consultant acknowledges and agrees that the services to be rendered by Consultant to Company are of a special and unique character; that Consultant will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Consultant's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Consultant further acknowledges that the benefits provided to Consultant under this Agreement, including the amount of Consultant's compensation, reflects, in part, Consultant's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Consultant has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Consultant will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Consultant of Sections 7 and 8 of this Agreement, Consultant hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Consultant acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Consultant shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Consultant shall never reproduce any such intellectual properties or any and all copies thereof. The Consultant shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Consultant of any such attempt, regardless of whether by the Consultant or any Third Party, of which Consultant becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Consultant's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice):

If to Company, then to:

Nano Nuclear Energy Inc.
Attn: Jay Yu, President
1411 Broadway, 38th Fl.
New York, NY 11735

If to Consultant, then to:

Winston Khun Hunn Chow
[*****]

13. ASSIGNMENT. This Agreement is personal to Consultant and shall not be assigned by Consultant. Any purported assignment by Consultant shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Consultant and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Consultant and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Consultant and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Consultant violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Consultant ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Consulting Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ "Jay" Jiang Yu
Name: "Jay" Jiang Yu
Title: President

CONSULTANT:

/s/ Winston Khun Hunn Chow
Winston Khun Hunn Chow

SCHEDULE 1

SERVICES

The following are the Services that Consultant shall provide to the Company:

- Directs and coordinate NANO Nuclear Energy inc. process for government and private foundation grant submissions, which support the short and long term agency strategic plans

- Maintain communications with the Department of Energy regarding recent regulations or guidelines for research and development of nuclear reactors as well as availability of grants

- Coordinate the development of grant requests by establishing timelines, outlining tasks, assignments and deadlines; meet all deadlines; facilitate timely communications with program leadership; collect grant submission materials from program leadership

- Participate in the planning, research and development of an innovative nano nuclear reactor by working together with the Head of Nuclear Materials and Head of Nuclear Systems Engineering

- Assure all legal and regulatory documents are filed and monitor compliance with laws and regulations

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "**Agreement**") is made and effective as of February 8th, 2022 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **I Financial Ventures Group LLC**, an entity located at [*****] ("**Consultant**").

RECITALS:

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1**, attached hereto (the "**Services**"). The Consultant will be given a title in the Company as **"Founder, Chairman and President"**. The Company acknowledges that Consultant will limit Consultant's role under this Agreement to that of a consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements Consultant desires during the term of this Agreement. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Consultant is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Consultant to register as a broker-dealer under the Securities Exchange Act of 1934, as amended.

2. COMPENSATION TO CONSULTANT

(a) In consideration for the Services, the Company shall pay to the Consultant on a monthly basis a total sum of Ten Thousand Dollars ($10,000) and Consultant will be eligible for additional compensation awards and Equity Stock Options, in accordance with the following terms (collectively, the **"Compensation")**:

(i) The Consultant will be eligible for additional compensation based upon successful milestones and advancements in business developments of Company. These opportunities of additional compensation will be solely up to the discretion of the Company.

(ii) The Consultant will also be eligible for Company's Equity Stock Options award based upon exceeding expectations and goals set forth by senior management. The opportunity of this bonus will be solely up to the discretion of the Company.

(b) Consultant represents and warrants to the Company as follows:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Consultant is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Consultant is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Consultant is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Consultant is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Consultant is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(c) The Company represents and warrants to Consultant as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Consultant as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(d) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services and previously approved in writing by the Company (the "**Consultant Expenses**") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for One Hundred and Twenty (120) months commencing as of the Effective Date, subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Consultant's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Consultant shall have the right to receive the reimbursement of any Consultant Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Consultant is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Consultant. Consultant acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Consultant, and shall make no state temporary disability or family leave insurance payments on behalf of Consultant, and Consultant agrees that Consultant will not be entitled to these benefits in connection with performance of the Services under this Agreement. Consultant is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Consultant is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Consultant to bind the Company or obligate the Company to any agreement or contract. In this regard, Consultant may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Consultant.

7. CONFIDENTIAL INFORMATION. Consultant understands and acknowledges that during the Term, Consultant will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Consultant understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Consultant understands and agrees that Confidential Information includes information developed by Consultant in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Consultant in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Consultant; provided, that, such disclosure is through no direct or indirect fault of Consultant or person(s) acting on Consultant's behalf.

(b) Company Creation and Use of Confidential Information. Consultant understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Consultant understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Consultant agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Consultant (or Consultant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self- regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Consultant will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Consultant files a lawsuit for retaliation by Company for reporting a suspected violation of law, Consultant may disclose Company's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant:

(A) files any document containing trade secrets under seal; and does not disclose trade secrets, except pursuant to court order.

Consultant understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Consultant first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Consultant's breach of this Agreement or breach by those acting in concert with Consultant or on Consultant's behalf.

Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Consultant understands that the nature of Consultant's position gives Consultant access to and knowledge of Confidential Information and places Consultant in a position of trust and confidence with the Company Group. Consultant understands and acknowledges that the services Consultant provides to Company Group are unique, special, or extraordinary. Consultant further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Consultant is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Consultant agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Consultant understands and acknowledges that because of Consultant's experience with and relationship to Company Group, Consultant will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Consultant understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Consultant agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Consultant contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Consultant has trade secret or confidential information about; (c) who became customers during Consultant's performance of the Services for the Company; and (d) about whom Consultant has information that is not available publicly.

(d) Non-Disparagement. Consultant agrees and covenants that Consultant will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Consultant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Consultant acknowledges and agrees that the services to be rendered by Consultant to Company are of a special and unique character; that Consultant will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Consultant's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Consultant further acknowledges that the benefits provided to Consultant under this Agreement, including the amount of Consultant's compensation, reflects, in part, Consultant's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Consultant has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Consultant will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Consultant of Sections 7 and 8 of this Agreement, Consultant hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Consultant acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Consultant shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Consultant shall never reproduce any such intellectual properties or any and all copies thereof. The Consultant shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Consultant of any such attempt, regardless of whether by the Consultant or any Third Party, of which Consultant becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Consultant's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 10 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice):

If to Company, then to:	**Nano Nuclear Energy Inc.,** **Attn: Jay Yu, President** **1411 Broadway, 38th Fl.** **New York, NY 11735**
If to Consultant, then to:	**I Financial Ventures Group LLC** **[*****]**

13. ASSIGNMENT. This Agreement is personal to Consultant and shall not be assigned by Consultant. Any purported assignment by Consultant shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Consultant and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Delaware), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Consultant and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Consultant and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Consultant violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Consultant ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 12 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Consulting Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ Jaisun Garcha
Name: Jaisun Garcha
Title: Chief Financial Officer

CONSULTANT:

By: /s/ Jiang Yu
Name: Jiang Yu
Title: President and CEO

SCHEDULE 1

SERVICES

The following are the Services that Consultant shall provide to the Company:

- Provide inspired leadership company-wide
- Develop and implement operational policies and a strategic plan
- Participate in the planning, organization and vision of the company and collaborate with c-suite executives and other consultants on business development strategies
- Attend relevant conferences, network and introduce NANO Nuclear Energy Inc, to strategic partnerships in the nuclear and SMR industry
- Work with senior stakeholders, Chief Executive Officer, Chief Policy Officer, Chief Financial Officer, and other executives to oversee the company's fiscal activity, including budgeting, reporting, and auditing.
- Recruit Nuclear Scientist, Engineers and leading nuclear professionals in the industry.
- Liaison with Company's legal attorneys, corporate bankers, investors to provide continued leadership toward growth.
- Help create a due diligence and compliance foundation to source proper incoming and outbound joint ventures, M&A possibilities and fundraising opportunities.
- Assure all legal and regulatory documents are filed and monitor compliance with laws and regulations
- Assist with information for grant proposals in design, materials and technical aspects of Nano Nuclear Reactors

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

INDEPENDENT DIRECTOR AGREEMENT

THIS INDEPENDENT DIRECTOR AGREEMENT (this "**Agreement**") is made and effective as of the 8th day of February, 2022 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **Tsun Yee Law**, an individual located at [*****] ("**Independent Director**").

RECITALS:

WHEREAS, the Company desires to have the Independent Director provide certain services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, the Independent Director desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. SERVICES. During the term of this Agreement, the Independent Director, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1** as appropriate, attached hereto (the "**Services**"). The Independent Director will be given the title in the Company as **"Independent Director"**. The Company acknowledges that Independent Director will limit Independent Director's role under this Agreement to that of an independent contractor, and the Company acknowledges that Independent Director is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Independent Director is not engaged on a full- time basis and Independent Director may pursue any other activities and engagements Independent Director desires during the term of this Agreement. Independent Director shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Independent Director is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Independent Director to register as a broker-dealer under the Securities Exchange Act of 1934, as amended. The Company understands that this Agreement does not create any attorney-client relationship with the Independent Director and the Services renders and all related communications by the Independent Director are not covered by attorney-client privilege.

2. COMPENSATION TO INDEPENDENT DIRECTOR

(i) In consideration for the Services, the Company shall, at its discretion, issue a retention fee for Services rendered, and Independent Director will be eligible for additional compensation awards and Equity Stock Options.

(a) Independent Director represents and warrants to the Company as follows:

(i) Independent Director has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Independent Director in connection with the execution and performance by the Independent Director of this Agreement or the execution and performance by the Independent Director of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Independent Director is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Independent Director is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Independent Director is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Independent Director is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Independent Director is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(b) The Company represents and warrants to Independent Director as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Options of Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Independent Director as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(c) Any commercially reasonable out-of-pocket expenses incurred by Independent Director in connection with the performance of the Services and previously approved in writing by the Company (the "**Independent Director Expenses**") shall be reimbursed by the Company within thirty (30) days of Independent Director submitting to the Company an invoice that details the amount of the Independent Director Expenses and includes written documentation of each expense. Independent Director shall not charge a markup, surcharge, handling or administrative fee on the Independent Director Expenses. The Company acknowledges that Independent Director may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Independent Director shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Independent Director for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for **thirty-six (36) months** commencing as of the Effective Date, subject to renewal by mutual consent and subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Independent Director's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Independent Director shall have the right to receive the reimbursement of any Independent Director Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Independent Director is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Independent Director. Independent Director acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Independent Director, and shall make no state temporary disability or family leave insurance payments on behalf of Independent Director, and Independent Director agrees that Independent Director will not be entitled to these benefits in connection with performance of the Services under this Agreement. Independent Director is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Independent Director is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Independent Director to bind the Company or obligate the Company to any agreement or contract. In this regard, Independent Director may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Independent Director.

7. CONFIDENTIAL INFORMATION. Independent Director understands and acknowledges that during the Term, Independent Director will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Independent Director understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Independent Director understands and agrees that Confidential Information includes information developed by Independent Director in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Independent Director in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Independent Director; provided, that, such disclosure is through no direct or indirect fault of Independent Director or person(s) acting on Independent Director's behalf.

(b) Company Creation and Use of Confidential Information. Independent Director understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Independent Director understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Independent Director agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Independent Director (or Independent Director's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self-regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Independent Director will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Independent Director files a lawsuit for retaliation by Company for reporting a suspected violation of law, Independent Director may disclose Company's trade secrets to Independent Director's attorney and use the trade secret information in the court proceeding if Independent Director:

(A) files any document containing trade secrets under seal; and

(B) does not disclose trade secrets, except pursuant to court order.

Independent Director understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Independent Director first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Independent Director's breach of this Agreement or breach by those acting in concert with Independent Director or on Independent Director's behalf.

Independent Director agrees that all documents, reports and other data or materials provided to Independent Director shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Independent Director shall promptly deliver to the Company all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Independent Director understands that the nature of Independent Director's position gives Independent Director access to and knowledge of Confidential Information and places Independent Director in a position of trust and confidence with the Company Group. Independent Director understands and acknowledges that the services Independent Director provides to Company Group are unique, special, or extraordinary. Independent Director further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Independent Director is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Independent Director agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Independent Director understands and acknowledges that because of Independent Director's experience with and relationship to Company Group, Independent Director will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Independent Director understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Independent Director agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Independent Director contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Independent Director has trade secret or confidential information about; (c) who became customers during Independent Director's performance of the Services for the Company; and (d) about whom Independent Director has information that is not available publicly.

(d) Non-Disparagement. Independent Director agrees and covenants that Independent Director will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Independent Director from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Independent Director acknowledges and agrees that the services to be rendered by Independent Director to Company are of a special and unique character; that Independent Director will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Independent Director's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Independent Director further acknowledges that the benefits provided to Independent Director under this Agreement, including the amount of Independent Director's compensation, reflects, in part, Independent Director's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Independent Director has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Independent Director will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Independent Director of Sections 7 and 8 of this Agreement, Independent Director hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Independent Director acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Independent Director shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Independent Director shall never reproduce any such intellectual properties or any and all copies thereof. The Independent Director shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Independent Director of any such attempt, regardless of whether by the Independent Director or any Third Party, of which Independent Director becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Independent Director's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Independent Director and each person and affiliate associated with Independent Director against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Independent Director. Independent Director hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Independent Director of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Independent Director or Independent Director's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice) or by email:

If to Company, then to:	**Nano Nuclear Energy Inc.,** **Attn: Jay Yu, President** **1411 Broadway 38th Fl** **New York, NY 11735**
If to Independent Director, then to:	**Tsun Yee Law** **[*****]**

13. ASSIGNMENT. This Agreement is personal to Independent Director and shall not be assigned by Independent Director. Any purported assignment by Independent Director shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Independent Director and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Independent Director, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Independent Director and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Independent Director and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Independent Director violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Independent Director ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Independent Director hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Independent Director will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Independent Director shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Independent Director may be reasonably deemed to be giving advice or making a recommendation that Independent Director has been compensated for its services and owns common stock of the Company. Independent Director acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Independent Director acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Independent Director or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF INDEPENDENT DIRECTOR'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ “Jay” Jiang Yu
Name: “Jay” Jiang Yu
Title: Chairman & President

Independent Director:

/s/ Dr. Tsun Yee Law
Dr. Tsun Yee Law

SCHEDULE 1

SERVICES

The following are the Services that the Independent Director shall provide to the Company:

- Perform duties as an independent director and participate in decision making with the Compensation Committee.
- Review and approve the Company's compensation policies and benefit programs.
- Review internal and external financial and disclosure controls and procedures.
- Participate in at least 1 meeting per quarter to review current company materials, as needed, to the Company's long-term planning.
- Be present at special Board meetings and issues that may arise from Corporate Governance standards.
- Review and approve the Company's reporting policies and ensure audit compliance as part of the Audit Committee.
- Review with the management and independent auditor the effect of regulatory and accounting initiatives.
- Review and approve financial reporting procedures and press releases with management.
- Advise on strategic opportunities and make introductions to market participants.

Exhibit 10.6

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

INDEPENDENT DIRECTOR AGREEMENT

THIS INDEPENDENT DIRECTOR AGREEMENT (this "**Agreement**") is made and effective as of the 28th day of April 2023 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **Diane Hare**, an individual located at [*****] ("**Independent Director**").

RECITALS:

WHEREAS, the Company desires to have the Independent Director provide certain services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, the Independent Director desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. SERVICES. During the term of this Agreement, the Independent Director, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1** as appropriate, attached hereto (the "**Services**"). The Independent Director will be given the title in the Company as **"Independent Director"**. The Company acknowledges that Independent Director will limit Independent Director's role under this Agreement to that of an independent contractor, and the Company acknowledges that Independent Director is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Independent Director is not engaged on a full- time basis and Independent Director may pursue any other activities and engagements Independent Director desires during the term of this Agreement. Independent Director shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Independent Director is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Independent Director to register as a broker-dealer under the Securities Exchange Act of 1934, as amended. The Company understands that this Agreement does not create any attorney-client relationship with the Independent Director and the Services renders and all related communications by the Independent Director are not covered by attorney-client privilege.

2. COMPENSATION TO INDEPENDENT DIRECTOR

In consideration for the Services, the Company will compensate the Independent Director with a **cash retainer of $5,000 USD paid upon execution of this Agreement** and **upon 1 year anniversary of Agreement an additional $10,000 USD.** The Company shall also grant to the Independent Director or reserve for issuance for the benefit of the Independent Director, Options to purchase **Forty Thousand (40,000)** shares of the Company's Common Stock for services rendered at an **exercise price of $3.00 per share** exercisable within 3 years. The Independent Director will be provided with an Options Agreement as soon as commercially possible.

(a) Independent Director represents and warrants to the Company as follows:

(i) Independent Director has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Independent Director in connection with the execution and performance by the Independent Director of this Agreement or the execution and performance by the Independent Director of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Independent Director is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Independent Director is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Independent Director is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Independent Director is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Independent Director is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(b) The Company represents and warrants to Independent Director as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Options of Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Independent Director as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(c) Any commercially reasonable out-of-pocket expenses incurred by Independent Director in connection with the performance of the Services and previously approved in writing by the Company (the "**Independent Director Expenses**") shall be reimbursed by the Company within thirty (30) days of Independent Director submitting to the Company an invoice that details the amount of the Independent Director Expenses and includes written documentation of each expense. Independent Director shall not charge a markup, surcharge, handling or administrative fee on the Independent Director Expenses. The Company acknowledges that Independent Director may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Independent Director shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Independent Director for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for **twenty-four (24) months** commencing as of the Effective Date, subject to renewal by mutual consent and subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Independent Director's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Independent Director shall have the right to receive the reimbursement of any Independent Director Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Independent Director is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Independent Director. Independent Director acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Independent Director, and shall make no state temporary disability or family leave insurance payments on behalf of Independent Director, and Independent Director agrees that Independent Director will not be entitled to these benefits in connection with performance of the Services under this Agreement. Independent Director is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Independent Director is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Independent Director to bind the Company or obligate the Company to any agreement or contract. In this regard, Independent Director may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Independent Director.

7. CONFIDENTIAL INFORMATION. Independent Director understands and acknowledges that during the Term, Independent Director will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Independent Director understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Independent Director understands and agrees that Confidential Information includes information developed by Independent Director in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Independent Director in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Independent Director; provided, that, such disclosure is through no direct or indirect fault of Independent Director or person(s) acting on Independent Director's behalf.

(b) Company Creation and Use of Confidential Information. Independent Director understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Independent Director understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Independent Director agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Independent Director (or Independent Director's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self-regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Independent Director will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Independent Director files a lawsuit for retaliation by Company for reporting a suspected violation of law, Independent Director may disclose Company's trade secrets to Independent Director's attorney and use the trade secret information in the court proceeding if Independent Director:

(A) files any document containing trade secrets under seal; and

(B) does not disclose trade secrets, except pursuant to court order.

Independent Director understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Independent Director first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Independent Director's breach of this Agreement or breach by those acting in concert with Independent Director or on Independent Director's behalf.

Independent Director agrees that all documents, reports and other data or materials provided to Independent Director shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Independent Director shall promptly deliver to the Company all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Independent Director understands that the nature of Independent Director's position gives Independent Director access to and knowledge of Confidential Information and places Independent Director in a position of trust and confidence with the Company Group. Independent Director understands and acknowledges that the services Independent Director provides to Company Group are unique, special, or extraordinary. Independent Director further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Independent Director is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Independent Director agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Independent Director understands and acknowledges that because of Independent Director's experience with and relationship to Company Group, Independent Director will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Independent Director understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Independent Director agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Independent Director contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Independent Director has trade secret or confidential information about; (c) who became customers during Independent Director's performance of the Services for the Company; and (d) about whom Independent Director has information that is not available publicly.

(d) Non-Disparagement. Independent Director agrees and covenants that Independent Director will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Independent Director from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Independent Director acknowledges and agrees that the services to be rendered by Independent Director to Company are of a special and unique character; that Independent Director will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Independent Director's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Independent Director further acknowledges that the benefits provided to Independent Director under this Agreement, including the amount of Independent Director's compensation, reflects, in part, Independent Director's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Independent Director has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Independent Director will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Independent Director of Sections 7 and 8 of this Agreement, Independent Director hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Independent Director acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Independent Director shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Independent Director shall never reproduce any such intellectual properties or any and all copies thereof. The Independent Director shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Independent Director of any such attempt, regardless of whether by the Independent Director or any Third Party, of which Independent Director becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Independent Director's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Independent Director and each person and affiliate associated with Independent Director against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Independent Director. Independent Director hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Independent Director of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Independent Director or Independent Director's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice) or by email:

If to Company, then to: **Nano Nuclear Energy Inc.,**
Attn: Jay Yu, President
1411 Broadway, 38th Fl
New York, NY 11735

If to Independent Director, then to: **Diane Hare**
[*****]

13. ASSIGNMENT. This Agreement is personal to Independent Director and shall not be assigned by Independent Director. Any purported assignment by Independent Director shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Independent Director and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Independent Director, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Independent Director and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Independent Director and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Independent Director violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Independent Director ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Independent Director hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Independent Director will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Independent Director shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Independent Director may be reasonably deemed to be giving advice or making a recommendation that Independent Director has been compensated for its services and owns common stock of the Company. Independent Director acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Independent Director acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Independent Director or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF INDEPENDENT DIRECTOR'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Independent Director Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ "Jay" Jiang Yu
Name: "Jay" Jiang Yu
Title: Chairman & President

Independent Director:

/s/ Diane Hare
Diane Hare

SCHEDULE 1

SERVICES

The following are the Services that the Independent Director shall provide to the Company:

- Perform duties as an independent director and participate in decision making with the Compensation Committee.
- Review and approve the Company's compensation policies and benefit programs.
- Review internal and external financial and disclosure controls and procedures.
- Participate in at least 1 meeting per quarter to review current company materials, as needed, to the Company's long-term planning.
- Be present at special Board meetings and issues that may arise from Corporate Governance standards.
- Review and approve the Company's reporting policies and ensure audit compliance as part of the Audit Committee.
- Review with the management and independent auditor the effect of regulatory and accounting initiatives.
- Review and approve financial reporting procedures and press releases with management.
- Advise on strategic opportunities and make introductions to market participants.

Exhibit 10.7

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

INDEPENDENT DIRECTOR AGREEMENT

THIS INDEPENDENT DIRECTOR AGREEMENT (this "**Agreement**") is made and effective as of the 8th day of May 2023 (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and **Kenny Yu**, an individual located in [*****] ("**Independent Director**").

RECITALS:

WHEREAS, the Company desires to have the Independent Director provide certain services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, the Independent Director desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. SERVICES. During the term of this Agreement, the Independent Director, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1** as appropriate, attached hereto (the "**Services**"). The Independent Director will be given the title in the Company as **"Independent Director"**. The Company acknowledges that Independent Director will limit Independent Director's role under this Agreement to that of an independent contractor, and the Company acknowledges that Independent Director is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Independent Director is not engaged on a full-time basis and Independent Director may pursue any other activities and engagements Independent Director desires during the term of this Agreement. Independent Director shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Independent Director is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Independent Director to register as a broker-dealer under the Securities Exchange Act of 1934, as amended. The Company understands that this Agreement does not create any attorney-client relationship with the Independent Director and the Services renders and all related communications by the Independent Director are not covered by attorney-client privilege.

2. COMPENSATION TO INDEPENDENT DIRECTOR

(i) In consideration for the Services, the Company will compensate the Independent Director with a **cash retainer of $5,000 USD paid upon execution of this Agreement** and **upon 1 year anniversary of Agreement an additional $10,000 USD.** The Company shall also grant to the Independent Director or reserve for issuance for the benefit of the Independent Director, Options to purchase **Forty Thousand (40,000)** shares of the Company's Common Stock for services rendered at an **exercise price of $3.00 per share** exercisable within 3 years. The Independent Director will be provided with an Options Agreement as soon as commercially possible.

(a) Independent Director represents and warrants to the Company as follows:

(i) Independent Director has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Independent Director in connection with the execution and performance by the Independent Director of this Agreement or the execution and performance by the Independent Director of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Independent Director is an "accredited investor," as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended, and the Independent Director is able to bear the economic risk of acquiring the Compensation Shares in consideration of providing the Services.

(iii) Independent Director is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iv) Independent Director is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Independent Director is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(b) The Company represents and warrants to Independent Director as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Options of Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non-assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Independent Director as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(c) Any commercially reasonable out-of-pocket expenses incurred by Independent Director in connection with the performance of the Services and previously approved in writing by the Company (the "**Independent Director Expenses**") shall be reimbursed by the Company within thirty (30) days of Independent Director submitting to the Company an invoice that details the amount of the Independent Director Expenses and includes written documentation of each expense. Independent Director shall not charge a markup, surcharge, handling or administrative fee on the Independent Director Expenses. The Company acknowledges that Independent Director may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Independent Director shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Independent Director for such expenses within five (5) days after receiving such invoice.

3. TERM. The term of this Agreement shall be for **twenty-four (24) months** commencing as of the Effective Date, subject to renewal by mutual consent and subject to Section 4 of this Agreement (the "**Term**").

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Independent Director's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; and (ii) Independent Director shall have the right to receive the reimbursement of any Independent Director Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Independent Director is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Independent Director. Independent Director acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Independent Director, and shall make no state temporary disability or family leave insurance payments on behalf of Independent Director, and Independent Director agrees that Independent Director will not be entitled to these benefits in connection with performance of the Services under this Agreement. Independent Director is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Independent Director is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Independent Director to bind the Company or obligate the Company to any agreement or contract. In this regard, Independent Director may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Independent Director.

7. CONFIDENTIAL INFORMATION. Independent Director understands and acknowledges that during the Term, Independent Director will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know-how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Independent Director understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Independent Director understands and agrees that Confidential Information includes information developed by Independent Director in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Independent Director in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Independent Director; provided, that, such disclosure is through no direct or indirect fault of Independent Director or person(s) acting on Independent Director's behalf.

(b) Company Creation and Use of Confidential Information. Independent Director understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, forming relationships and partnerships with regulators and researchers, generating processes and training its employees, developing its intellectual property and improving its offerings in the field of advanced nuclear reactors, throughout the United States. Independent Director understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Independent Director agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Independent Director's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Independent Director (or Independent Director's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self-regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Independent Director will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Independent Director files a lawsuit for retaliation by Company for reporting a suspected violation of law, Independent Director may disclose Company's trade secrets to Independent Director's attorney and use the trade secret information in the court proceeding if Independent Director:

(A) files any document containing trade secrets under seal; and

(B) does not disclose trade secrets, except pursuant to court order.

Independent Director understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Independent Director first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Independent Director's breach of this Agreement or breach by those acting in concert with Independent Director or on Independent Director's behalf.

Independent Director agrees that all documents, reports and other data or materials provided to Independent Director shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Independent Director shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Independent Director understands that the nature of Independent Director's position gives Independent Director access to and knowledge of Confidential Information and places Independent Director in a position of trust and confidence with the Company Group. Independent Director understands and acknowledges that the services Independent Director provides to Company Group are unique, special, or extraordinary. Independent Director further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Independent Director is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Independent Director agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Independent Director understands and acknowledges that because of Independent Director's experience with and relationship to Company Group, Independent Director will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Independent Director understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Independent Director agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Independent Director's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Independent Director contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Independent Director has trade secret or confidential information about; (c) who became customers during Independent Director's performance of the Services for the Company; and (d) about whom Independent Director has information that is not available publicly.

(d) Non-Disparagement. Independent Director agrees and covenants that Independent Director will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Independent Director from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Independent Director shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Independent Director acknowledges and agrees that the services to be rendered by Independent Director to Company are of a special and unique character; that Independent Director will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Independent Director's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Independent Director further acknowledges that the benefits provided to Independent Director under this Agreement, including the amount of Independent Director's compensation, reflects, in part, Independent Director's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Independent Director has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Independent Director will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Independent Director of Sections 7 and 8 of this Agreement, Independent Director hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Independent Director acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Independent Director shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Independent Director shall never reproduce any such intellectual properties or any and all copies thereof. The Independent Director shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Independent Director of any such attempt, regardless of whether by the Independent Director or any Third Party, of which Independent Director becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Independent Director's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Independent Director and each person and affiliate associated with Independent Director against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Independent Director. Independent Director hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Independent Director of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Independent Director or Independent Director's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice) or by email:

If to Company, then to: **Nano Nuclear Energy Inc.,**
Attn: Jay Yu, President
1411 Broadway, 38th Fl
New York, NY 11735

If to Independent Director, then to: **Kenny Yu**
[*****]

13. ASSIGNMENT. This Agreement is personal to Independent Director and shall not be assigned by Independent Director. Any purported assignment by Independent Director shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Independent Director and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Independent Director, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Independent Director and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Independent Director and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Independent Director violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Independent Director ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Independent Director hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Independent Director will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Independent Director shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Independent Director may be reasonably deemed to be giving advice or making a recommendation that Independent Director has been compensated for its services and owns common stock of the Company. Independent Director acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Independent Director acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Independent Director or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. INDEPENDENT DIRECTOR ACKNOWLEDGES AND AGREES THAT INDEPENDENT DIRECTOR HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF INDEPENDENT DIRECTOR'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Independent Director Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: /s/ "Jay" Jiang Yu
Name: "Jay" Jiang Yu
Title: Chairman & President

Independent Director:

/s/ Kenny Yu
Kenny Yu

SCHEDULE 1

SERVICES

The following are the Services that the Independent Director shall provide to the Company:

- Perform duties as an independent director and participate in decision making with the Compensation Committee.
- Review and approve the Company's compensation policies and benefit programs.
- Review internal and external financial and disclosure controls and procedures. Participate in at least 1 meeting per quarter to review current company materials, as needed, to the Company's long-term planning.
- Be present at special Board meetings and issues that may arise from Corporate Governance standards.
- Review and approve the Company's reporting policies and ensure audit compliance as part of the Audit Committee.
- Review with the management and independent auditor the effect of regulatory and accounting initiatives.
- Review and approve financial reporting procedures and press releases with management.
- Advise on strategic opportunities and make introductions to market participants.

Exhibit 10.8

NANO NUCLEAR ENERGY INC.

2023 STOCK OPTION PLAN

Established February 10, 2023

ARTICLE 1.
THE PLAN

1.1 Title

This plan is entitled the "2023 Stock Incentive Plan" (the "Plan") of Nano Nuclear Energy inc., a Nevada corporation (the "Company").

1.2 Purpose

The purpose of the Plan is to enhance the long-term stockholder value of the Company by offering opportunities to directors, officers, employees and eligible consultants of the Company and any Related Company, as defined below, to acquire and maintain stock ownership in the Company in order to give these persons the opportunity to participate in the Company's growth and success, and to encourage them to remain in the service of the Company or a Related Company.

ARTICLE 2.
DEFINITIONS

2.1 Definitions

The following terms will have the following meanings in the Plan:

"Award" means any Option granted under this Plan.

"Board" means the Board of Directors of the Company.

"Cause,**"** unless otherwise defined in the instrument evidencing the award or in an employment or services agreement between the Company or a Related Company and a Participant, means a material breach of the employment or services agreement, dishonesty, fraud, misconduct, unauthorized use or disclosure of confidential information or trade secrets, or conviction or confession of a crime punishable by law (except minor violations), in each case as determined by the Plan Administrator, and its determination shall be conclusive and binding.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Common Stock" means the shares of common stock, par value $0.001 per share, of the Company.

"Consultant" means any consultant, agent, advisor or independent contractor who provides services to the Company or a Related Company but does not include an officer or director of the Company.

"Consultant Participant" means a Participant who is defined as a Consultant Participant in Article 5.

"Corporate Transaction," unless otherwise defined in the instrument evidencing the Award or in a written employment or services agreement between the Company or a Related Company and a Participant, means consummation of either:

(a) a merger or consolidation of the Company with or into any other corporation, entity or person or

(b) a sale, lease, exchange or other transfer in one transaction or a series of related transactions of all or substantially all the Company's outstanding securities or all or substantially all the Company's assets; provided, however, that a Corporate Transaction shall not include a Related Party Transaction.

"Disability,**"** unless otherwise defined by the Plan Administrator, means a mental or physical impairment of the Participant that is expected to result in death or that has lasted or is expected to last for a continuous period of twelve months or more and that causes the Participant to be unable, in the opinion of the Company, to perform his or her duties for the Company or a Related Company and to be engaged in any substantial gainful activity.

"Employment Termination Date" means, with respect to a Participant, the first day upon which the Participant no longer has an employment or service relationship with the Company or any Related Company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fair Market Value" means the per share value of the Common Stock determined as follows: (a) if the Common Stock is listed on an established stock exchange or exchanges or the NASDAQ National Market, the average closing price per share during the ten (10) trading days immediately preceding such date on the principal exchange on which it is traded or as reported by NASDAQ; (b) if the Common Stock is not then listed on an exchange or the NASDAQ National Market, but is quoted on the NASDAQ Capital Market, the OTC Bulletin Board service or the Pink Sheets electronic quotation service, the average of the closing bid and ask prices per share for the Common Stock as quoted by NASD, the OTC Bulletin Board or the Pink Sheets, as the case may be, during the ten (10) trading days immediately preceding such date; or (c) if there is no such reported market for the Common Stock for the date in question, then an amount determined in good faith by the Plan Administrator.

"Grant Date" means the date on which the Plan Administrator completes the corporate action relating to the grant of an Award or such later date specified by the Plan Administrator, and on which all conditions precedent to the grant have been satisfied, provided that conditions to the exercisability or vesting of Awards shall not defer the Grant Date.

"Incentive Stock Option" means an Option granted with the intention, as reflected in the instrument evidencing the Option, that it qualify as an "incentive stock option" as that term is defined in Section 422 of the Code.

"Non-Qualified Stock Option" means an Option other than an Incentive Stock Option.

"Option" means the right to purchase Common Stock granted under Article 7.

"Option Expiration Date" has the meaning set forth in Article 7.6.

"Option Term" has the meaning set forth in Article 7.3.

"Participant" means the person to whom an Award is granted and who meets the eligibility requirements imposed by Article 5, including Consultant Participants, as defined in Article 5.

"Plan Administrator" has the meaning set forth in Article 3.1.

"Related Company" means any entity that, directly or indirectly, is in control of or is controlled by the Company.

"Related Party Transaction" means: (a) a merger or consolidation of the Company in which the holders of shares of Common Stock immediately prior to the merger hold at least a majority of the shares of Common Stock in the Successor Corporation immediately after the merger; (b) a sale, lease, exchange or other transaction in one transaction or a series of related transactions of all or substantially all the Company's assets to a wholly-owned subsidiary corporation; (c) a mere reincorporation of the Company; or (d) a transaction undertaken for the sole purpose of creating a holding company that will be owned in substantially the same proportion by the persons who held the Company's securities immediately before such transaction.

"Securities Act" means the Securities Act of 1933, as amended.

"Successor Corporation" has the meaning set forth in Article 11.3(a).

"Vesting Commencement Date" means the Grant Date or such other date selected by the Plan Administrator as the date from which the Option begins to vest for purposes of Article 7.4.

ARTICLE 3.
ADMINISTRATION

3.1 Plan Administrator

The Plan shall be administered by the Board or a committee appointed by, and consisting of two or more members of, the Board (the "Plan Administrator"). If and so long as the Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, the Board shall consider in selecting the members of any committee acting as Plan Administrator, with respect to any persons subject or likely to become subject to Section 16 of the Exchange Act, the provisions regarding (a) "outside directors" as contemplated by Section 162(m) of the Code and (b) "non-employee directors" as contemplated by Rule 16b-3 under the Exchange Act. Committee members shall serve for such term as the Board may determine, subject to removal by the Board at any time. At any time when no committee has been appointed to administer the Plan, then the Board will be the Plan Administrator.

3.2 Administration and Interpretation by Plan Administrator

Except for the terms and conditions explicitly set forth in the Plan, the Plan Administrator shall have exclusive authority, in its discretion, to determine all matters relating to Awards under the Plan, including the selection of individuals to be granted Awards, the type of Awards, the number of shares of Common Stock subject to an Award, all terms, conditions, restrictions and limitations, if any, of an Award and the terms of any instrument that evidences the Award. The Plan Administrator shall also have exclusive authority to interpret the Plan and the terms of any instrument evidencing the Award and may from time to time adopt and change rules and regulations of general application for the Plan's administration. The Plan Administrator's interpretation of the Plan and its rules and regulations, and all actions taken, and determinations made by the Plan Administrator pursuant to the Plan, shall be conclusive and binding on all parties involved or affected. The Plan Administrator may delegate administrative duties to such of the Company's officers as it so determines.

ARTICLE 4.
STOCK SUBJECT TO THE PLAN

4.1 Authorized Number of Shares

Subject to adjustment from time to time as provided in this Article 4.1 and in Article 11.1, the maximum aggregate number of shares of Common Stock available for issuance under the Plan shall be 3,247,030 shares. The maximum aggregate number of shares of Common Stock that may be optioned and sold under the Plan will be increased each year effective on the anniversary date of the adoption of the Plan, (the "Adjustment Date") by an amount equal to the lesser of:

(1) that number of shares equal to 15% of the outstanding shares of Common Stock on the applicable Adjustment Date, less (a) the number of shares of Common Stock that may be optioned and sold under the Plan prior to the Adjustment Date, and (b) the number of shares of Common Stock that may be optioned and sold under any other stock option plan of the Company in effect as of the Adjustment Date; or

(2) such lesser number of shares of Common Stock as may be determined by the Board.

4.2 Reuse of Shares

Any shares of Common Stock that have been made subject to an Award that cease to be subject to the Award (other than by reason of exercise or settlement of the Award to the extent it is exercised for or settled in shares) shall again be available for issuance in connection with future grants of Awards under the Plan. In the event shares issued under the Plan are reacquired by the Company pursuant to any forfeiture provision or right of repurchase, such shares shall again be available for the purposes of the Plan; provided, however, that the maximum number of shares that may be issued upon the exercise of Incentive Stock Options shall equal the share number stated in Article 4.1, subject to adjustment from time to time as provided in Article 11.1; and provided, further, that for purposes of Article 4.3, any such shares shall be counted in accordance with the requirements of Section 162(m) of the Code.

ARTICLE 5.
ELIGIBILITY

5.1 Plan Eligibility

An Award may be granted to any officer, director or employee of the Company or a Related Company that the Plan Administrator from time to time selects. An Award may also be granted to any consultant, agent, advisor or independent contractor who provides services to the Company or any Related Company (a "Consultant Participant"), so long as such Consultant Participant: (a) is a natural person;

(b) renders bona fide services that are not in connection with the offer and sale of the Company's securities in a capital-raising transaction; and (c) does not directly or indirectly promote or maintain a market for the Company's securities**.**

ARTICLE 6.
AWARDS

1.1 Form and Grant of Awards

The Plan Administrator shall have the authority, in its sole discretion, to determine the type or types of Awards to be granted under the Plan. Awards may be granted singly or in combination.

1.2 Settlement of Awards

The Company may settle Awards through the delivery of shares of Common Stock, the granting of replacement Awards or any combination thereof as the Plan Administrator shall determine. Any Award settlement, including payment deferrals, may be subject to such conditions, restrictions and contingencies as the Plan Administrator shall determine. The Plan Administrator may permit or require the deferral of any Award payment, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest, or dividend equivalents, including converting such credits into deferred stock equivalents.

ARTICLE 7.
AWARDS OF OPTIONS

7.1 Grant of Options

The Plan Administrator shall have the authority, in its sole discretion, to grant Options to Participants as Incentive Stock Options or as Non-Qualified Stock Options, which shall be appropriately designated.

7.2 Option Exercise Price

The exercise price for shares purchased under an Option shall be as determined by the Plan Administrator, provided that:

(a) the exercise price for Options granted to Participants other than Consultant Participants shall not be less than the minimum exercise price required by Article 8.3 with respect to Incentive Stock Options and shall not be less than 75% of the Fair Market Value of the Common Stock on the Grant Date with respect to Non-Qualified Stock Options;

(b) the exercise price for Options granted to Consultant Participants shall not be less than 75% of the Fair Market Value of the Common Stock on the Grant Date.

7.3 Term of Options

Subject to earlier termination in accordance with the terms of the Plan and the instrument evidencing the Option, the maximum term of an Option (the "Option Term") shall be as established for that Option by the Plan Administrator or, if not so established, shall be ten years from the Grant Date.

7.4 Exercise of Options

The Plan Administrator shall establish and set forth in each instrument that evidences an Option the time at which, or the installments in which, the Option shall vest and become exercisable, any of which provisions may be waived or modified by the Plan Administrator at any time.

The Plan Administrator, in its sole discretion, may adjust the vesting schedule of an Option held by a Participant who works less than "full-time" as that term is defined by the Plan Administrator or who takes a Company-approved leave of absence.

To the extent an Option has vested and become exercisable, the Option may be exercised in whole or from time to time in part by delivery to the Company of a written stock option exercise agreement or notice, in a form and in accordance with procedures established by the Plan Administrator, setting forth the number of shares with respect to which the Option is being exercised, the restrictions imposed on the shares purchased under such exercise agreement, if any, and such representations and agreements as may be required by the Plan Administrator, accompanied by payment in full as described in Article 7.5. An Option may be exercised only for whole shares and may not be exercised for less than a reasonable number of shares at any one time, as determined by the Plan Administrator.

7.5 Payment of Exercise Price

The exercise price for shares purchased under an Option shall be paid in full to the Company by the delivery of consideration equal to the product of the Option exercise price and the number of shares purchased. Such consideration must be paid before the Company will issue the shares being purchased and must be delivered in the form of a check or bank draft or other method of payment or some combination thereof as may be acceptable to the Plan Administrator for that purchase.

7.6 Post-Termination Exercises

The Plan Administrator shall establish and set forth, in each instrument that evidences an Option, whether the Option shall continue to be exercisable, and the terms and conditions of such exercise, if the Participant ceases to be employed by, or to provide services to, the Company or a Related Company, which provisions may be waived or modified by the Plan Administrator at any time. If not so established in the instrument evidencing the Option, the Option shall be exercisable according to the following terms and conditions, which may be waived or modified by the Plan Administrator at any time:

(a) Except as otherwise set forth in this Article 7.6, any portion of an Option that is not vested and exercisable on the Employment Termination Date shall expire on such date.

(b) Any portion of an Option that is vested and exercisable on the Employment Termination Date shall expire on the earliest to occur of:

(i) if the Participant's Employment Termination Date occurs by reason of retirement, resignation or for any other reasons other than for Cause, Disability or death, the day which is thirty (30) days after such Employment Termination Date;

(ii) if the Participant's Employment Termination Date occurs by reason of Disability or death, the day which is six (6) months after such Employment Termination Date; and

(iii) the last day of the Option Term (the "Option Expiration Date").

Notwithstanding the foregoing, if the Participant dies after his or her Employment Termination Date, but while an Option is otherwise exercisable, the portion of the Option that is vested and exercisable on such Employment Termination Date shall expire upon the earlier to occur of: (A) the Option Expiration Date, and (B) the day which is six (6) months after the date of death, unless the Plan Administrator determines otherwise.

Also notwithstanding the foregoing, in case of termination of the Participant's employment or service relationship for Cause, all Options granted to that Participant shall automatically expire upon first notification to the Participant of such termination, unless the Plan Administrator determines otherwise. If a Participant's employment or service relationship with the Company is suspended pending an investigation of whether the Participant shall be terminated for Cause, all the Participant's rights under any Option shall likewise be suspended during the period of investigation. If any facts that would constitute termination for Cause are discovered after the Participant's relationship with the Company or a Related Company has ended, any Option then held by the Participant may be immediately terminated by the Plan Administrator, in its sole discretion.

(c) Unless the Plan Administrator determines otherwise, a termination of the Participant's status as an employee, officer, director or Consultant of the Company or any Related Company (the "Original Position"), other than a termination for Cause, death or Disability, the Participant shall not be deemed to have ceased to be employed by or to have ceased providing services to the Company or any Related Company, provided that the Participant acts as an employee, officer, director or Consultant of the Company or a Related Company eligible to receive an Award under the provisions of Article 5, in another capacity, immediately upon the termination of the Original Position.

(d) The effect of a Company-approved leave of absence on the application of this Article 7 shall be determined by the Plan Administrator, in its sole discretion.

(e) If a Participant's employment or service relationship with the Company or a Related Company terminates by reason of Disability or death, the Option shall become fully vested and exercisable for all the shares subject to the Option. Such Option shall remain exercisable for the time period set forth in this Article 7.6.

ARTICLE 8.
INCENTIVE STOCK OPTION LIMITATIONS

Notwithstanding any other provisions of the Plan, and to the extent required by Section 422 of the Code, Incentive Stock Options shall be subject to the following additional terms and conditions:

8.1 Dollar Limitation

To the extent the aggregate Fair Market Value (determined as of the Grant Date) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time during any calendar year (under the Plan and all other stock option plans of the Company) exceeds $100,000, such portion in excess of $100,000 shall be treated as a Non-Qualified Stock Option. In the event the Participant holds two or more such Options that become exercisable for the first time in the same calendar year, such limitation shall be applied on the basis of the order in which such Options are granted.

8.2 Eligible Employees

Individuals who are not employees of the Company or one of its parent corporations or subsidiary corporations may not be granted Incentive Stock Options.

8.3 Exercise Price

The exercise price of an Incentive Stock Option shall be at least 100% of the Fair Market Value of the Common Stock on the Grant Date, and in the case of an Incentive Stock Option granted to a Participant who owns more than 10% of the total combined voting power of all classes of the stock of the Company or of its parent or subsidiary corporations (a "Ten Percent Stockholder"), shall not be less than 110% of the Fair Market Value of the Common Stock on the Grant Date. The determination of more than 10% ownership shall be made in accordance with Section 422 of the Code.

8.4 Exercisability

An Option designated as an Incentive Stock Option shall cease to qualify for favorable tax treatment as an Incentive Stock Option to the extent it is exercised (if permitted by the terms of the Option) (a) more than three months after the Employment Termination Date if termination was for reasons other than death or disability, (b) more than one year after the Employment Termination Date if termination was by reason of disability, or (c) after the Participant has been on leave of absence for more than 90 days, unless the Participant's reemployment rights are guaranteed by statute or contract.

8.5 Taxation of Incentive Stock Options

In order to obtain certain tax benefits afforded to Incentive Stock Options under Section 422 of the Code, the Participant must hold the shares acquired upon the exercise of an Incentive Stock Option for two years after the Grant Date and one year after the date of exercise. A Participant may be subject to the alternative minimum tax at the time of exercise of an Incentive Stock Option. The Participant shall give the Company prompt notice of any disposition of shares acquired on the exercise of an Incentive Stock Option prior to the expiration of such holding periods.

8.6 Code Definitions

For the purposes of this Article 8, "parent corporation", "subsidiary corporation" and "disability" shall have the meanings attributed to those terms for purposes of Section 422 of the Code.

ARTICLE 9.
WITHHOLDING

9.1 General

The Company may require the Participant to pay to the Company the amount of any taxes that the Company is required by applicable federal, state, local or foreign law to withhold with respect to the grant, vesting or exercise of an Award. The Company shall not be required to issue any shares Common Stock under the Plan until such obligations are satisfied.

9.2 Payment of Withholding Obligations in Cash or Shares

The Plan Administrator may permit or require a Participant to satisfy all or part of his or her tax withholding obligations by: (a) paying cash to the Company, (b) having the Company withhold from any cash amounts otherwise due or to become due from the Company to the Participant, (c) having the Company withhold a portion of any shares of Common Stock that would otherwise be issued to the Participant having a value equal to the tax withholding obligations (up to the employer's minimum required tax withholding rate), or (d) surrendering any shares of Common Stock that the Participant previously acquired having a value equal to the tax withholding obligations (up to the employer's minimum required tax withholding rate to the extent the Participant has held the surrendered shares for less than six months).

ARTICLE 10.
ASSIGNABILITY

10.1 Assignment

Neither an Award nor any interest therein may be assigned, pledged or transferred by the Participant or made subject to attachment or similar proceedings other than by will or by the applicable laws of descent and distribution, and, during the Participant's lifetime, such Awards may be exercised only by the Participant. Notwithstanding the foregoing, and to the extent permitted by Section 422 of the Code, the Plan Administrator, in its sole discretion, may permit a Participant to assign or transfer an Award or may permit a Participant to designate a beneficiary who may exercise the Award or receive payment under the Award after the Participant's death; provided, however, that any Award so assigned or transferred shall be subject to all the terms and conditions of the Plan and those contained in the instrument evidencing the Award.

ARTICLE 11.
ADJUSTMENTS

11.1 Adjustment of Shares

In the event, at any time or from time to time, a stock dividend, stock split, spin-off, combination or exchange of shares, recapitalization, merger, consolidation, distribution to stockholders other than a normal cash dividend, or other change in the Company's corporate or capital structure, including, without limitation, a Related Party Transaction, results in: (a) the outstanding shares of Common Stock, or any securities exchanged therefor or received in their place, being exchanged for a different number or kind of securities of the Company or of any other corporation, or (b) new, different or additional securities of the Company or of any other corporation being received by the holders of shares of Common Stock of the Company, then the Plan Administrator shall make proportional adjustments in: (i) the maximum number and kind of securities subject to the Plan and issuable as Incentive Stock Options as set forth in Article 4 and the maximum number and kind of securities that may be made subject to Awards to any individual as set forth in Article 4.3, and (ii) the number and kind of securities that are subject to any outstanding Award and the per share price of such securities, without any change in the aggregate price to be paid therefor. The determination by the Plan Administrator as to the terms of any of the foregoing adjustments shall be conclusive and binding. Notwithstanding the foregoing, a dissolution or liquidation of the Company or a Corporate Transaction shall not be governed by this Article 11.1 but shall be governed by Articles 11.2 and 11.3, respectively.

11.2 Dissolution or Liquidation

To the extent not previously exercised or settled, and unless otherwise determined by the Plan Administrator in its sole discretion, Options denominated in units shall terminate immediately prior to the dissolution or liquidation of the Company. To the extent a forfeiture provision or repurchase right applicable to an Award has not been waived by the Plan Administrator, the Award shall be forfeited immediately prior to the consummation of the dissolution or liquidation.

11.3 Corporate

Transaction Options

(a) In the event of a Corporate Transaction, except as otherwise provided in the instrument evidencing an Option (or in a written employment or services agreement between a Participant and the Company or Related Company) and except as provided in subsection (b) below, each outstanding Option shall be assumed or an equivalent option or right substituted by the surviving corporation, the successor corporation or its parent corporation, as applicable (the "Successor Corporation").

(b) If, in connection with a Corporate Transaction, the Successor Corporation refuses to assume or substitute for an Option, then each such outstanding Option shall become fully vested and exercisable with respect to 100% of the unvested portion of the Option. In such case, the Plan Administrator shall notify the Participant in writing or electronically that the unvested portion of the Option specified above shall be fully vested and exercisable for a specified time period. At the expiration of the time period, the Option shall terminate, provided that the Corporate Transaction has occurred.

(c) For the purposes of this Article 11.3, the Option shall be considered assumed or substituted for if following the Corporate Transaction the option or right confers the right to purchase or receive, for each share of Common Stock subject to the Option immediately prior to the Corporate Transaction, the consideration (whether stock, cash, or other securities or property) received in the Corporate Transaction by holders of Common Stock for each share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares); provided, however, that if such consideration received in the Corporate Transaction is not solely common stock of the Successor Corporation, the Plan Administrator may, with the consent of the Successor Corporation, provide for the consideration to be received upon the exercise of the Option, for each share of Common Stock subject thereto, to be solely common stock of the Successor Corporation substantially equal in fair market value to the per share consideration received by holders of Common Stock in the Corporate Transaction. The determination of such substantial equality of value of consideration shall be made by the Plan Administrator and its determination shall be conclusive and binding.

(d) All Options shall terminate and cease to remain outstanding immediately following the Corporate Transaction, except to the extent assumed by the Successor Corporation.

11.4 Further Adjustment of Awards

Subject to Articles 11.2 and 11.3, the Plan Administrator shall have the discretion, exercisable at any time before a sale, merger, consolidation, reorganization, liquidation or change of control of the Company, as defined by the Plan Administrator, to take such further action as it determines to be necessary or advisable, and fair and equitable to the Participants, with respect to Awards. Such authorized action may include (but shall not be limited to) establishing, amending or waiving the type, terms, conditions or duration of, or restrictions on, Awards so as to provide for earlier, later, extended or additional time for exercise, lifting restrictions and other modifications, and the Plan Administrator may take such actions with respect to all Participants, to certain categories of Participants or only to individual Participants. The Plan Administrator may take such action before or after granting Awards to which the action relates and before or after any public announcement with respect to such sale, merger, consolidation, reorganization, liquidation or change of control that is the reason for such action.

11.5 Limitations

The grant of Awards shall in no way affect the Company's right to adjust, reclassify, reorganize or otherwise change its capital or business structure or to merge, consolidate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

11.6 Fractional Shares

In the event of any adjustment in the number of shares covered by any Award, each such Award shall cover only the number of full shares resulting from such adjustment.

ARTICLE 12.
AMENDMENT AND TERMINATION

12.1 Amendment or Termination of Plan

The Board may suspend, amend or terminate the Plan or any portion of the Plan at any time and in such respects as it shall deem advisable; provided, however, that to the extent required for compliance with Section 422 of the Code or any applicable law or regulation, stockholder approval shall be required for any amendment that would: (a) increase the total number of shares available for issuance under the Plan, (b) modify the class of employees eligible to receive Options, or (c) otherwise require stockholder approval under any applicable law or regulation. Any amendment made to the Plan that would constitute a "modification" to Incentive Stock Options outstanding on the date of such amendment shall not, without the consent of the Participant, be applicable to such outstanding Incentive Stock Options but shall have prospective effect only.

12.2 Term of Plan

Unless sooner terminated as provided herein, the Plan shall terminate ten years after the earlier of the Plan's adoption by the Board and approval by the stockholders.

12.3 Consent of Participant

The suspension, amendment or termination of the Plan or a portion thereof or the amendment of an outstanding Award shall not, without the Participant's consent, materially adversely affect any rights under any Award theretofore granted to the Participant under the Plan. Any change or adjustment to an outstanding Incentive Stock Option shall not, without the consent of the Participant, be made in a manner so as to constitute a "modification" that would cause such Incentive Stock Option to fail to continue to qualify as an Incentive Stock Option. Notwithstanding the foregoing, any adjustments made pursuant to Article 11 shall not be subject to these restrictions.

ARTICLE 13.
GENERAL

13.1 Evidence of Awards

Awards granted under the Plan shall be evidenced by a written instrument that shall contain such terms, conditions, limitations and restrictions as the Plan Administrator shall deem advisable and that are not inconsistent with the Plan.

13.2 No Individual Rights

Nothing in the Plan or any Award granted under the Plan shall be deemed to constitute an employment contract or confer or be deemed to confer on any Participant any right to continue in the employ of, or to continue any other relationship with, the Company or any Related Company or limit in any way the right of the Company or any Related Company to terminate a Participant's employment or other relationship at any time, with or without Cause.

13.3 Issuance of Shares

Notwithstanding any other provision of the Plan, the Company shall have no obligation to issue or deliver any shares of Common Stock under the Plan or make any other distribution of benefits under the Plan unless, in the opinion of the Company's counsel, such issuance, delivery or distribution would comply with all applicable laws (including, without limitation, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

The Company shall be under no obligation to any Participant to register for offering or resale or to qualify for exemption under the Securities Act, or to register or qualify under state securities laws, any shares of Common Stock, security or interest in a security paid or issued under, or created by, the Plan, or to continue in effect any such registrations or qualifications if made. The Company may issue certificates for shares with such legends and subject to such restrictions on transfer and stop-transfer instructions as counsel for the Company deems necessary or desirable for compliance by the Company with federal and state securities laws.

To the extent the Plan or any instrument evidencing an Award provides for issuance of stock certificates to reflect the issuance of shares of Common Stock, the issuance may be effected on a noncertificated basis, to the extent not prohibited by applicable law or the applicable rules of any stock exchange.

13.4 No Rights as a Stockholder

No Option denominated in units shall entitle the Participant to any cash dividend, voting or other right of a stockholder unless and until the date of issuance under the Plan of the shares that are the subject of such Award.

13.5 Compliance With Laws and Regulations

Notwithstanding anything in the Plan to the contrary, the Plan Administrator, in its sole discretion, may bifurcate the Plan so as to restrict, limit or condition the use of any provision of the Plan to Participants who are officers or directors subject to Section 16 of the Exchange Act without so restricting, limiting or conditioning the Plan with respect to other Participants. Additionally, in interpreting and applying the provisions of the Plan, any Option granted as an Incentive Stock Option pursuant to the Plan shall, to the extent permitted by law, be construed as an "incentive stock option" within the meaning of Section 422 of the Code.

13.6 Participants in Other Countries

The Plan Administrator shall have the authority to adopt such modifications, procedures and subplans as may be necessary or desirable to comply with provisions of the laws of other countries in which the Company or any Related Company may operate to assure the viability of the benefits from Awards granted to Participants employed in such countries and to meet the objectives of the Plan.

13.7 No Trust or Fund

The Plan is intended to constitute an "unfunded" plan. Nothing contained herein shall require the Company to segregate any monies or other property, or shares of Common Stock, or to create any trusts, or to make any special deposits for any immediate or deferred amounts payable to any Participant, and no Participant shall have any rights that are greater than those of a general unsecured creditor of the Company.

13.8 Severability

If any provision of the Plan or any Award is determined to be invalid, illegal or unenforceable in any jurisdiction, or as to any person, or would disqualify the Plan or any Award under any law deemed applicable by the Plan Administrator, such provision shall be construed or deemed amended to conform to applicable laws, or, if it cannot be so construed or deemed amended without, in the Plan Administrator's determination, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, person or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

13.9 Choice of Law

The Plan and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the laws of the United States, shall be governed by the laws of the State of Nevada without giving effect to principles of conflicts of law.

ARTICLE 14.
EFFECTIVE DATE

14.1 Effective Date of Plan

The effective date is the date on which the Plan is adopted by the Board. If the stockholders of the Company do not approve the Plan within twelve months after the Board's adoption of the Plan, any Incentive Stock Options granted under the Plan will be treated as Non-Qualified Stock Options.

Exhibit 10.9

NONQUALIFIED STOCK OPTION AGREEMENT
PURSUANT TO THE
STOCK OPTION PLAN

Participant:	
Grant Date:	
Per Share Exercise Price:	
Number of Shares subject to the Option:	

THIS NON-QUALIFIED STOCK OPTION AWARD AGREEMENT (this "Agreement"), dated as of the Grant Date specified above, is entered into by and between **Nano Nuclear Energy Inc.**, a Nevada corporation (the "Company"), and the Participant specified above, pursuant to the 2023 Stock Option Plan, as in effect and as amended from time to time (the "Plan"), which is administered by the Committee; and

WHEREAS, it has been determined under the Plan that it would be in the best interests of the Company to grant the non-qualified stock options provided for herein to the Participant.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth and for other good and valuable consideration, the parties hereto hereby mutually covenant and agree as follows:

1. **Incorporation By Reference; Plan Document Receipt**. This Agreement is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply to the award provided hereunder), all of which terms and provisions are made a part of and incorporated in this Agreement as if they were each expressly set forth herein. Any capitalized term not defined in this Agreement shall have the same meaning as is ascribed thereto in the Plan. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control. No part of the Option granted hereby is intended to qualify as an "incentive stock option" under Section 422 of the Code.

2. **Grant of Option**. The Company hereby grants to the Participant, as of the Grant Date specified above, a non-qualified stock option (this "Option") to acquire from the Company at the Per Share Exercise Price specified above, the aggregate number of shares of Common Stock specified above (the "Option Shares"). Except as otherwise provided by the Plan, the Participant agrees and understands that nothing contained in this Agreement provides, or is intended to provide, the Participant with any protection against potential future dilution of the Participant's interest in the Company for any reason. The Participant shall have no rights as a stockholder with respect to any shares of Common Stock covered by this Option unless and until the Participant has become the holder of record of the shares, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares, except as otherwise specifically provided for in the Plan or this Agreement.

3. **Vesting and Exercise**.

(a) Vesting. The Option subject to this grant shall become vested, pursuant to the schedule set forth in the table below, provided the Participant is then employed by the Company and/or one of its Subsidiaries or Affiliates on the applicable vesting date. There shall be no proportionate or partial vesting in the periods prior to each vesting date and all vesting shall occur only on the appropriate vesting date, subject to the Participant's continued service with the Company or any of its Subsidiaries on each applicable vesting date.

Vesting Date	Cumulative Percentage of Option Shares Vested
Immediately on date of grant	100% of Option Shares

(b) Expiration. Unless earlier terminated in accordance with the terms and provisions of the Plan and/or this Agreement, all portions of the Options (regardless of whether vested or not vested) shall expire and shall no longer be exercisable after the expiration of three (3) years from the Grant Date. In addition, all portions of the Options that are not exercised as of the occurrence of a Change in Control of the Company shall terminate, expire and no longer be exercisable upon and following the occurrence of a Change in Control of the Company.

4. **Termination**. Subject to the terms of the Plan and this Agreement, the Options, to the extent vested at the time of the Participant's Termination, shall remain exercisable as follows:

(a) Termination due to Death or Disability. In the event of the Participant's Termination by reason of death or Disability, the vested portion of the Options shall remain exercisable until the earlier of (i) one year from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

(b) Termination Without Cause. In the event of the Participant's involuntary Termination by the Company without Cause, the vested portion of the Options shall remain exercisable until the earlier of (i) one (1) year from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

(c) Voluntary Termination. In the event of the Participant's voluntary Termination, the vested portion of the Options shall remain exercisable until the earlier of (i) ninety (90) days from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

5. **Method of Exercise and Payment**. To the extent that the Options have become vested and exercisable with respect to a number of shares of Common Stock as provided herein, the Options may thereafter be exercised by the Participant, in whole or in part, at any time or from time to time prior to the expiration of the Options as provided herein and in accordance with the Plan.

6. **Non-Transferability**. The Options, and any rights and interests with respect thereto, issued under this Agreement and the Plan shall not be sold, exchanged, transferred, assigned or otherwise disposed of in any way by the Participant (or any beneficiary(ies) of the Participant), other than by testamentary disposition by the Participant or the laws of descent and distribution. Notwithstanding the foregoing, the Committee may, in its sole and absolute discretion, permit the Options to be Transferred to a Family Member for no value, provided that such Transfer shall only be valid upon execution of a written instrument in form and substance acceptable to the Committee in its sole and absolute discretion evidencing such Transfer and the transferee's acceptance thereof signed by the Participant and the transferee, and provided, further, that the Options may not be subsequently Transferred otherwise than by will or by the laws of descent and distribution or to another Family Member (as permitted by the Committee in its sole and absolute discretion) in accordance with the terms of the Plan and this Agreement, and shall remain subject to the terms of the Plan and this Agreement. Any attempt to sell, exchange, transfer, assign, pledge, encumber or otherwise dispose of or hypothecate in any way the Options, or the levy of any execution, attachment or similar legal process upon the Options, contrary to the terms and provisions of this Agreement and/or the Plan shall be null and void and without legal force or effect.

7. **Stockholders Agreement and Other Requirements**. Upon exercise of the Options, to the extent required by the Committee, the Participant shall execute and deliver a stockholder's agreement or such other documentation which shall set forth certain restrictions on transferability of the shares of Common Stock acquired upon exercise, and such other terms as the Board or Committee shall from time to time establish. Such stockholder's agreement or other documentation shall apply to the shares of Common Stock acquired under the Plan and covered by such stockholder's agreement or other documentation and shall be in such form as the Committee may determine in its sole discretion. The Company may require, as a condition of exercise, the Participant to become a party to any other existing shareholder's agreement (or other agreement).

8. **Securities Representations**. Upon the exercise of the Options prior to the registration of the Common Stock to be issued hereunder pursuant to the Securities Act or other applicable securities laws, the Participant shall be deemed to acknowledge and make the following representations and warranties and as otherwise may be requested by the Company for compliance with applicable laws, and any issuances of Common Stock by the Company hereunder shall be made in reliance upon the express representations and warranties of the Participant;

(a) The Participant is acquiring and will hold the Common Stock to be issued hereunder for investment for the Participant's account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act or other applicable securities laws.

(b) The participant has been advised that the Common Stock to be issued hereunder has not been registered under the Securities Act or other applicable securities laws, on the ground that no distribution or public offering of such Common Stock is to be effected (it being understood, however, that such Common Stock is being issued and sold in reliance on the exemption provided under Rule 701 under the Securities Act), and that such Common Stock must be held indefinitely, unless it is subsequently registered under the applicable securities laws or the Participant obtains an opinion of counsel (in the form and substance satisfactory of the Company and its counsel) that registration is not required. In connection with the foregoing, the Company is relying in part on the Participant's representations set forth in this Section 8. The Participant further acknowledges and understands that the Company is under no obligation hereunder to register the Common Stock to be issued hereunder.

(c) The Participant is aware of the adoption of Rule 144 by the United States Securities and Exchange Commission under the Securities Act, which permits limited public resales of securities acquired in a non-public offering, subject to the satisfaction of certain conditions. The Participant acknowledges that the Participant is familiar with the conditions for resale set forth in Rule 144, and acknowledges and understands that the conditions for resale set forth in Rule 144 have not been satisfied and that the Company has no plans to satisfy these conditions in the foreseeable future.

(d) The Participant will not Transfer the shares of Common Stock deliverable upon exercise of the Options in violation of the Plan, this Agreement, the Securities Act (or the rules and regulations promulgated thereunder) or under any other applicable securities laws. The Participant agrees that the Participant will not dispose of the Common Stock to be issued hereunder unless and until the Participant has complied with all requirements of the Plan and this Agreement applicable to the disposition of such Common Stock.

(e) The Participant has been furnished with, and has had access to, such information as the Participant considers necessary or appropriate for deciding whether to invest in the Common Stock to be issued hereunder, and the Participant has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issuance of such Common Stock.

(f) The Participant is aware that an investment in the Company is a speculative investment that has limited liquidity and is subject to the risk of complete loss. The Participant is able, without impairing the Participant's financial condition, to hold the Common Stock to be issued hereunder for an indefinite period and to suffer a complete loss of the Participant's investment in such Common Stock.

9. **Governing Law**. All questions concerning the construction, validity and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada, without regard to the choice of law principles thereof.

10. **Withholding of Tax**. The Company shall have the power and the right to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any federal, state, local and foreign taxes of any kind (including, but not limited to, the Participant's FICA and SDI obligations) which the Company, in its sole and absolute discretion, deems necessary to be withheld or remitted to comply with the Code and/or any other applicable law, rule or regulation with respect to the Options and, if the Participant fails to do so, the Company may otherwise refuse to issue or transfer any shares of Common Stock otherwise required to be issued pursuant to this Agreement. Any statutorily required withholding obligation with regard to the Participant may be satisfied by reducing the amount of cash or shares of Common Stock otherwise deliverable upon exercise of the Options.

11. **Entire Agreement; Amendment**. This Agreement, together with the Plan, contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. The Committee shall have the right, in its sole and absolute discretion, to modify or amend this Agreement from time to time in accordance with and as provided in the Plan. This Agreement may also be modified or amended by a writing signed by both the Company and the Participant. The Company shall give written notice to the Participant of any such modification or amendment of this Agreement as soon as practicable after the adoption thereof.

14. **Notices**. Any notice hereunder by the Participant shall be given to the Company in writing and such notice shall be deemed duly given only upon receipt thereof by the Chief Financial Officer of the Company. Any notice hereunder by the Company shall be given to the Participant in writing and such notice shall be deemed duly given only upon receipt thereof at such address as the Participant may have on file with the Company.

12. **No Right to Employment**. Any questions as to whether and when there has been a Termination and the cause of such Termination shall be determined in the sole and absolute discretion of the Committee. Nothing in this Agreement shall interfere with or limit in any way the right of the Company, its Subsidiaries or its Affiliates to terminate the Participant's employment or service at any time, for any reason and with or without cause.

13. **Transfer of Personal Data**. The Participant authorizes, agrees and unambiguously consents to the transmission by the Company (or any Subsidiary) of any personal data information related to the Option awarded under this Agreement for legitimate business purposes (including, without limitation, the administration of the Plan). This authorization and consent is freely given by the Participant.

14. **Compliance with Laws**. The issuance of the Options (and the Shares upon exercise of the Options) pursuant to this Agreement shall be subject to, and shall comply with, any applicable requirements of any foreign and U.S. federal and state securities laws, rules and regulations (including, without limitation, the provisions of the Securities Act of 1933, as amended, the 1934 Act and in each case any respective rules and regulations promulgated thereunder) and any other law or regulation applicable thereto. The Company shall not be obligated to issue the Options or any of the Shares pursuant to this Agreement if any such issuance would violate any such requirements.

15. **Section 409A**. Notwithstanding anything herein or in the Plan to the contrary, the Options are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent.

16. **Binding Agreement; Assignment**. This Agreement shall inure to the benefit of, be binding upon, and be enforceable by the Company and its successors and assigns. The Participant shall not assign (except as provided (and to the extent permitted) by Section 6 hereof) any part of this Agreement without the prior express written consent of the Company.

17. **Headings**. The titles and headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

18. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

19. **Further Assurances**. Each party hereto shall do and perform (or shall cause to be done and performed) all such further acts and shall execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the Plan and the consummation of the transactions contemplated thereunder.

20. **Severability**. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

21. **Acquired Rights**. The Participant acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the award of Options made under this Agreement is completely independent of any other award or grant and is made at the sole and absolute discretion of the Company; (c) no past grants or awards (including, without limitation, the Options awarded hereunder) give the Participant any right to any grants or awards in the future whatsoever; and (d) any benefits granted under this Agreement are not part of the Participant's ordinary salary, and shall not be considered as part of such salary in the event of severance, redundancy or resignation.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

[Name]

NANO NUCLEAR ENERGY INC.

per: _____
Its duly authorized signatory

Exhibit 10.10

NANO NUCLEAR ENERGY INC. 2023

STOCK OPTION PLAN #2

Established June 7, 2023

ARTICLE 1.
THE PLAN

1.1 Title

This plan is entitled the "2023 Stock Option Plan #2" (the "Plan") of Nano Nuclear Energy inc., a Nevada corporation (the "Company").

1.2 Purpose

The purpose of the Plan is to enhance the long-term stockholder value of the Company by offering opportunities to directors, officers, employees and eligible consultants of the Company and any Related Company, as defined below, to acquire and maintain stock ownership in the Company in order to give these persons the opportunity to participate in the Company's growth and success, and to encourage them to remain in the service of the Company or a Related Company.

ARTICLE 2.
DEFINITIONS

2.1 Definitions

The following terms will have the following meanings in the Plan:

"Award" means any Option granted under this Plan.

"Board" means the Board of Directors of the Company.

"Cause,**"** unless otherwise defined in the instrument evidencing the award or in an employment or services agreement between the Company or a Related Company and a Participant, means a material breach of the employment or services agreement, dishonesty, fraud, misconduct, unauthorized use or disclosure of confidential information or trade secrets, or conviction or confession of a crime punishable by law (except minor violations), in each case as determined by the Plan Administrator, and its determination shall be conclusive and binding.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Common Stock" means the shares of common stock, par value $0.001 per share, of the Company.

"Consultant" means any consultant, agent, advisor or independent contractor who provides services to the Company or a Related Company but does not include an officer or director of the Company.

"Consultant Participant" means a Participant who is defined as a Consultant Participant in Article 5.

"Corporate Transaction," unless otherwise defined in the instrument evidencing the Award or in a written employment or services agreement between the Company or a Related Company and a Participant, means consummation of either:

(a) a merger or consolidation of the Company with or into any other corporation, entity or person or

(b) a sale, lease, exchange or other transfer in one transaction or a series of related transactions of all or substantially all the Company's outstanding securities or all or substantially all the Company's assets; provided, however, that a Corporate Transaction shall not include a Related Party Transaction.

"Disability,**"** unless otherwise defined by the Plan Administrator, means a mental or physical impairment of the Participant that is expected to result in death or that has lasted or is expected to last for a continuous period of twelve months or more and that causes the Participant to be unable, in the opinion of the Company, to perform his or her duties for the Company or a Related Company and to be engaged in any substantial gainful activity.

"Employment Termination Date" means, with respect to a Participant, the first day upon which the Participant no longer has an employment or service relationship with the Company or any Related Company.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fair Market Value" means the per share value of the Common Stock determined as follows: (a) if the Common Stock is listed on an established stock exchange or exchanges or the NASDAQ National Market, the average closing price per share during the ten (10) trading days immediately preceding such date on the principal exchange on which it is traded or as reported by NASDAQ; (b) if the Common Stock is not then listed on an exchange or the NASDAQ National Market, but is quoted on the NASDAQ Capital Market, the OTC Bulletin Board service or the Pink Sheets electronic quotation service, the average of the closing bid and ask prices per share for the Common Stock as quoted by NASD, the OTC Bulletin Board or the Pink Sheets, as the case may be, during the ten (10) trading days immediately preceding such date; or (c) if there is no such reported market for the Common Stock for the date in question, then an amount determined in good faith by the Plan Administrator.

"Grant Date" means the date on which the Plan Administrator completes the corporate action relating to the grant of an Award or such later date specified by the Plan Administrator, and on which all conditions precedent to the grant have been satisfied, provided that conditions to the exercisability or vesting of Awards shall not defer the Grant Date.

"Incentive Stock Option" means an Option granted with the intention, as reflected in the instrument evidencing the Option, that it qualify as an "incentive stock option" as that term is defined in Section 422 of the Code.

"Non-Qualified Stock Option" means an Option other than an Incentive Stock Option.

"Option" means the right to purchase Common Stock granted under Article 7.

"Option Expiration Date" has the meaning set forth in Article 7.6.

"Option Term" has the meaning set forth in Article 7.3.

"Participant" means the person to whom an Award is granted and who meets the eligibility requirements imposed by Article 5, including Consultant Participants, as defined in Article 5.

"Plan Administrator" has the meaning set forth in Article 3.1.

"Related Company" means any entity that, directly or indirectly, is in control of or is controlled by the Company.

"Related Party Transaction" means: (a) a merger or consolidation of the Company in which the holders of shares of Common Stock immediately prior to the merger hold at least a majority of the shares of Common Stock in the Successor Corporation immediately after the merger; (b) a sale, lease, exchange or other transaction in one transaction or a series of related transactions of all or substantially all the Company's assets to a wholly-owned subsidiary corporation; (c) a mere reincorporation of the Company; or (d) a transaction undertaken for the sole purpose of creating a holding company that will be owned in substantially the same proportion by the persons who held the Company's securities immediately before such transaction.

"Securities Act" means the Securities Act of 1933, as amended.

"Successor Corporation" has the meaning set forth in Article 11.3(a).

"Vesting Commencement Date" means the Grant Date or such other date selected by the Plan Administrator as the date from which the Option begins to vest for purposes of Article 7.4.

ARTICLE 3.
ADMINISTRATION

3.1 Plan Administrator

The Plan shall be administered by the Board or a committee appointed by, and consisting of two or more members of, the Board (the "Plan Administrator"). If and so long as the Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, the Board shall consider in selecting the members of any committee acting as Plan Administrator, with respect to any persons subject or likely to become subject to Section 16 of the Exchange Act, the provisions regarding (a) "outside directors" as contemplated by Section 162(m) of the Code and (b) "non-employee directors" as contemplated by Rule 16b-3 under the Exchange Act. Committee members shall serve for such term as the Board may determine, subject to removal by the Board at any time. At any time when no committee has been appointed to administer the Plan, then the Board will be the Plan Administrator.

3.2 Administration and Interpretation by Plan Administrator

Except for the terms and conditions explicitly set forth in the Plan, the Plan Administrator shall have exclusive authority, in its discretion, to determine all matters relating to Awards under the Plan, including the selection of individuals to be granted Awards, the type of Awards, the number of shares of Common Stock subject to an Award, all terms, conditions, restrictions and limitations, if any, of an Award and the terms of any instrument that evidences the Award. The Plan Administrator shall also have exclusive authority to interpret the Plan and the terms of any instrument evidencing the Award and may from time to time adopt and change rules and regulations of general application for the Plan's administration. The Plan Administrator's interpretation of the Plan and its rules and regulations, and all actions taken, and determinations made by the Plan Administrator pursuant to the Plan, shall be conclusive and binding on all parties involved or affected. The Plan Administrator may delegate administrative duties to such of the Company's officers as it so determines.

ARTICLE 4.
STOCK SUBJECT TO THE PLAN

4.1 Authorized Number of Shares

Subject to adjustment from time to time as provided in this Article 4.1 and in Article 11.1, the maximum aggregate number of shares of Common Stock available for issuance under the Plan shall be 1,727,730 shares. The maximum aggregate number of shares of Common Stock that may be optioned and sold under the Plan will be increased each quarter with the first quarterly increase on June 30, 2023, and every three months thereafter, (the "Adjustment Date") by an amount equal to the lesser of:

(1) that number of shares equal to 15% of the outstanding shares of Common Stock on the applicable Adjustment Date, less (a) the number of shares of Common Stock that may be optioned and sold under the Plan prior to the Adjustment Date, and (b) the number of shares of Common Sock that may be optioned and sold under any other stock option plan of the Company in effect as of the Adjustment Date; or

(2) such lesser number of shares of Common Stock as may be determined by the Board.

4.2 Reuse of Shares

Any shares of Common Stock that have been made subject to an Award that cease to be subject to the Award (other than by reason of exercise or settlement of the Award to the extent it is exercised for or settled in shares) shall again be available for issuance in connection with future grants of Awards under the Plan. In the event shares issued under the Plan are reacquired by the Company pursuant to any forfeiture provision or right of repurchase, such shares shall again be available for the purposes of the Plan; provided, however, that the maximum number of shares that may be issued upon the exercise of Incentive Stock Options shall equal the share number stated in Article 4.1, subject to adjustment from time to time as provided in Article 11.1; and provided, further, that for purposes of Article 4.3, any such shares shall be counted in accordance with the requirements of Section 162(m) of the Code.

ARTICLE 5.
ELIGIBILITY

5.1 Plan Eligibility

An Award may be granted to any officer, director or employee of the Company or a Related Company that the Plan Administrator from time to time selects. An Award may also be granted to any consultant, agent, advisor or independent contractor who provides services to the Company or any Related Company (a "Consultant Participant"), so long as such Consultant Participant: (a) is a natural person;

(b) renders bona fide services that are not in connection with the offer and sale of the Company's securities in a capital-raising transaction; and (c) does not directly or indirectly promote or maintain a market for the Company's securities**.**

ARTICLE 6.
AWARDS

1.1 Form and Grant of Awards

The Plan Administrator shall have the authority, in its sole discretion, to determine the type or types of Awards to be granted under the Plan. Awards may be granted singly or in combination.

1.2 Settlement of Awards

The Company may settle Awards through the delivery of shares of Common Stock, the granting of replacement Awards or any combination thereof as the Plan Administrator shall determine. Any Award settlement, including payment deferrals, may be subject to such conditions, restrictions and contingencies as the Plan Administrator shall determine. The Plan Administrator may permit or require the deferral of any Award payment, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest, or dividend equivalents, including converting such credits into deferred stock equivalents.

ARTICLE 7.
AWARDS OF OPTIONS

7.1 Grant of Options

The Plan Administrator shall have the authority, in its sole discretion, to grant Options to Participants as Incentive Stock Options or as Non-Qualified Stock Options, which shall be appropriately designated.

7.2 Option Exercise Price

The exercise price for shares purchased under an Option shall be as determined by the Plan Administrator, provided that:

(a) the exercise price for Options granted to Participants other than Consultant Participants shall not be less than the minimum exercise price required by Article 8.3 with respect to Incentive Stock Options and shall not be less than 75% of the Fair Market Value of the Common Stock on the Grant Date with respect to Non-Qualified Stock Options;

(b) the exercise price for Options granted to Consultant Participants shall not be less than 75% of the Fair Market Value of the Common Stock on the Grant Date.

7.3 Term of Options

Subject to earlier termination in accordance with the terms of the Plan and the instrument evidencing the Option, the maximum term of an Option (the "Option Term") shall be as established for that Option by the Plan Administrator or, if not so established, shall be ten years from the Grant Date.

7.4 Exercise of Options

The Plan Administrator shall establish and set forth in each instrument that evidences an Option the time at which, or the installments in which, the Option shall vest and become exercisable, any of which provisions may be waived or modified by the Plan Administrator at any time.

The Plan Administrator, in its sole discretion, may adjust the vesting schedule of an Option held by a Participant who works less than "full-time" as that term is defined by the Plan Administrator or who takes a Company-approved leave of absence.

To the extent an Option has vested and become exercisable, the Option may be exercised in whole or from time to time in part by delivery to the Company of a written stock option exercise agreement or notice, in a form and in accordance with procedures established by the Plan Administrator, setting forth the number of shares with respect to which the Option is being exercised, the restrictions imposed on the shares purchased under such exercise agreement, if any, and such representations and agreements as may be required by the Plan Administrator, accompanied by payment in full as described in Article 7.5. An Option may be exercised only for whole shares and may not be exercised for less than a reasonable number of shares at any one time, as determined by the Plan Administrator.

7.5 Payment of Exercise Price

The exercise price for shares purchased under an Option shall be paid in full to the Company by the delivery of consideration equal to the product of the Option exercise price and the number of shares purchased. Such consideration must be paid before the Company will issue the shares being purchased and must be delivered in the form of a check or bank draft or other method of payment or some combination thereof as may be acceptable to the Plan Administrator for that purchase.

7.6 Post-Termination Exercises

The Plan Administrator shall establish and set forth, in each instrument that evidences an Option, whether the Option shall continue to be exercisable, and the terms and conditions of such exercise, if the Participant ceases to be employed by, or to provide services to, the Company or a Related Company, which provisions may be waived or modified by the Plan Administrator at any time. If not so established in the instrument evidencing the Option, the Option shall be exercisable according to the following terms and conditions, which may be waived or modified by the Plan Administrator at any time:

(a) Except as otherwise set forth in this Article 7.6, any portion of an Option that is not vested and exercisable on the Employment Termination Date shall expire on such date.

(b) Any portion of an Option that is vested and exercisable on the Employment Termination Date shall expire on the earliest to occur of:

(i) if the Participant's Employment Termination Date occurs by reason of retirement, resignation or for any other reasons other than for Cause, Disability or death, the day which is thirty (30) days after such Employment Termination Date;

(ii) if the Participant's Employment Termination Date occurs by reason of Disability or death, the day which is six (6) months after such Employment Termination Date; and

(iii) the last day of the Option Term (the "Option Expiration Date").

Notwithstanding the foregoing, if the Participant dies after his or her Employment Termination Date, but while an Option is otherwise exercisable, the portion of the Option that is vested and exercisable on such Employment Termination Date shall expire upon the earlier to occur of: (A) the Option Expiration Date, and (B) the day which is six (6) months after the date of death, unless the Plan Administrator determines otherwise.

Also notwithstanding the foregoing, in case of termination of the Participant's employment or service relationship for Cause, all Options granted to that Participant shall automatically expire upon first notification to the Participant of such termination, unless the Plan Administrator determines otherwise. If a Participant's employment or service relationship with the Company is suspended pending an investigation of whether the Participant shall be terminated for Cause, all the Participant's rights under any Option shall likewise be suspended during the period of investigation. If any facts that would constitute termination for Cause are discovered after the Participant's relationship with the Company or a Related Company has ended, any Option then held by the Participant may be immediately terminated by the Plan Administrator, in its sole discretion.

(c) Unless the Plan Administrator determines otherwise, a termination of the Participant's status as an employee, officer, director or Consultant of the Company or any Related Company (the "Original Position"), other than a termination for Cause, death or Disability, the Participant shall not be deemed to have ceased to be employed by or to have ceased providing services to the Company or any Related Company, provided that the Participant acts as an employee, officer, director or Consultant of the Company or a Related Company eligible to receive an Award under the provisions of Article 5, in another capacity, immediately upon the termination of the Original Position.

(d) The effect of a Company-approved leave of absence on the application of this Article 7 shall be determined by the Plan Administrator, in its sole discretion.

(e) If a Participant's employment or service relationship with the Company or a Related Company terminates by reason of Disability or death, the Option shall become fully vested and exercisable for all the shares subject to the Option. Such Option shall remain exercisable for the time period set forth in this Article 7.6.

ARTICLE 8.
INCENTIVE STOCK OPTION LIMITATIONS

Notwithstanding any other provisions of the Plan, and to the extent required by Section 422 of the Code, Incentive Stock Options shall be subject to the following additional terms and conditions:

8.1 Dollar Limitation

To the extent the aggregate Fair Market Value (determined as of the Grant Date) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time during any calendar year (under the Plan and all other stock option plans of the Company) exceeds $100,000, such portion in excess of $100,000 shall be treated as a Non-Qualified Stock Option. In the event the Participant holds two or more such Options that become exercisable for the first time in the same calendar year, such limitation shall be applied on the basis of the order in which such Options are granted.

8.2 Eligible Employees

Individuals who are not employees of the Company or one of its parent corporations or subsidiary corporations may not be granted Incentive Stock Options.

8.3 Exercise Price

The exercise price of an Incentive Stock Option shall be at least 100% of the Fair Market Value of the Common Stock on the Grant Date, and in the case of an Incentive Stock Option granted to a Participant who owns more than 10% of the total combined voting power of all classes of the stock of the Company or of its parent or subsidiary corporations (a "Ten Percent Stockholder"), shall not be less than 110% of the Fair Market Value of the Common Stock on the Grant Date. The determination of more than 10% ownership shall be made in accordance with Section 422 of the Code.

8.4 Exercisability

An Option designated as an Incentive Stock Option shall cease to qualify for favorable tax treatment as an Incentive Stock Option to the extent it is exercised (if permitted by the terms of the Option) (a) more than three months after the Employment Termination Date if termination was for reasons other than death or disability, (b) more than one year after the Employment Termination Date if termination was by reason of disability, or (c) after the Participant has been on leave of absence for more than 90 days, unless the Participant's reemployment rights are guaranteed by statute or contract.

8.5 Taxation of Incentive Stock Options

In order to obtain certain tax benefits afforded to Incentive Stock Options under Section 422 of the Code, the Participant must hold the shares acquired upon the exercise of an Incentive Stock Option for two years after the Grant Date and one year after the date of exercise. A Participant may be subject to the alternative minimum tax at the time of exercise of an Incentive Stock Option. The Participant shall give the Company prompt notice of any disposition of shares acquired on the exercise of an Incentive Stock Option prior to the expiration of such holding periods.

8.6 Code Definitions

For the purposes of this Article 8, "parent corporation", "subsidiary corporation" and "disability" shall have the meanings attributed to those terms for purposes of Section 422 of the Code.

ARTICLE 9.
WITHHOLDING

9.1 General

The Company may require the Participant to pay to the Company the amount of any taxes that the Company is required by applicable federal, state, local or foreign law to withhold with respect to the grant, vesting or exercise of an Award. The Company shall not be required to issue any shares Common Stock under the Plan until such obligations are satisfied.

9.2 Payment of Withholding Obligations in Cash or Shares

The Plan Administrator may permit or require a Participant to satisfy all or part of his or her tax withholding obligations by: (a) paying cash to the Company, (b) having the Company withhold from any cash amounts otherwise due or to become due from the Company to the Participant, (c) having the Company withhold a portion of any shares of Common Stock that would otherwise be issued to the Participant having a value equal to the tax withholding obligations (up to the employer's minimum required tax withholding rate), or (d) surrendering any shares of Common Stock that the Participant previously acquired having a value equal to the tax withholding obligations (up to the employer's minimum required tax withholding rate to the extent the Participant has held the surrendered shares for less than six months).

ARTICLE 10.
ASSIGNABILITY

10.1 Assignment

Neither an Award nor any interest therein may be assigned, pledged or transferred by the Participant or made subject to attachment or similar proceedings other than by will or by the applicable laws of descent and distribution, and, during the Participant's lifetime, such Awards may be exercised only by the Participant. Notwithstanding the foregoing, and to the extent permitted by Section 422 of the Code, the Plan Administrator, in its sole discretion, may permit a Participant to assign or transfer an Award or may permit a Participant to designate a beneficiary who may exercise the Award or receive payment under the Award after the Participant's death; provided, however, that any Award so assigned or transferred shall be subject to all the terms and conditions of the Plan and those contained in the instrument evidencing the Award.

ARTICLE 11.
ADJUSTMENTS

11.1 Adjustment of Shares

In the event, at any time or from time to time, a stock dividend, stock split, spin-off, combination or exchange of shares, recapitalization, merger, consolidation, distribution to stockholders other than a normal cash dividend, or other change in the Company's corporate or capital structure, including, without limitation, a Related Party Transaction, results in: (a) the outstanding shares of Common Stock, or any securities exchanged therefor or received in their place, being exchanged for a different number or kind of securities of the Company or of any other corporation, or (b) new, different or additional securities of the Company or of any other corporation being received by the holders of shares of Common Stock of the Company, then the Plan Administrator shall make proportional adjustments in:

(i) the maximum number and kind of securities subject to the Plan and issuable as Incentive Stock Options as set forth in Article 4 and the maximum number and kind of securities that may be made subject to Awards to any individual as set forth in Article 4.3, and (ii) the number and kind of securities that are subject to any outstanding Award and the per share price of such securities, without any change in the aggregate price to be paid therefor. The determination by the Plan Administrator as to the terms of any of the foregoing adjustments shall be conclusive and binding. Notwithstanding the foregoing, a dissolution or liquidation of the Company or a Corporate Transaction shall not be governed by this Article 11.1 but shall be governed by Articles 11.2 and 11.3, respectively.

11.2 Dissolution or Liquidation

To the extent not previously exercised or settled, and unless otherwise determined by the Plan Administrator in its sole discretion, Options denominated in units shall terminate immediately prior to the dissolution or liquidation of the Company. To the extent a forfeiture provision or repurchase right applicable to an Award has not been waived by the Plan Administrator, the Award shall be forfeited immediately prior to the consummation of the dissolution or liquidation.

11.3 Corporate

Transaction Options

(a) In the event of a Corporate Transaction, except as otherwise provided in the instrument evidencing an Option (or in a written employment or services agreement between a Participant and the Company or Related Company) and except as provided in subsection (b) below, each outstanding Option shall be assumed or an equivalent option or right substituted by the surviving corporation, the successor corporation or its parent corporation, as applicable (the "Successor Corporation").

(b) If, in connection with a Corporate Transaction, the Successor Corporation refuses to assume or substitute for an Option, then each such outstanding Option shall become fully vested and exercisable with respect to 100% of the unvested portion of the Option. In such case, the Plan Administrator shall notify the Participant in writing or electronically that the unvested portion of the Option specified above shall be fully vested and exercisable for a specified time period. At the expiration of the time period, the Option shall terminate, provided that the Corporate Transaction has occurred.

(c) For the purposes of this Article 11.3, the Option shall be considered assumed or substituted for if following the Corporate Transaction the option or right confers the right to purchase or receive, for each share of Common Stock subject to the Option immediately prior to the Corporate Transaction, the consideration (whether stock, cash, or other securities or property) received in the Corporate Transaction by holders of Common Stock for each share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares); provided, however, that if such consideration received in the Corporate Transaction is not solely common stock of the Successor Corporation, the Plan Administrator may, with the consent of the Successor Corporation, provide for the consideration to be received upon the exercise of the Option, for each share of Common Stock subject thereto, to be solely common stock of the Successor Corporation substantially equal in fair market value to the per share consideration received by holders of Common Stock in the Corporate Transaction. The determination of such substantial equality of value of consideration shall be made by the Plan Administrator and its determination shall be conclusive and binding.

(d) All Options shall terminate and cease to remain outstanding immediately following the Corporate Transaction, except to the extent assumed by the Successor Corporation.

11.4 Further Adjustment of Awards

Subject to Articles 11.2 and 11.3, the Plan Administrator shall have the discretion, exercisable at any time before a sale, merger, consolidation, reorganization, liquidation or change of control of the Company, as defined by the Plan Administrator, to take such further action as it determines to be necessary or advisable, and fair and equitable to the Participants, with respect to Awards. Such authorized action may include (but shall not be limited to) establishing, amending or waiving the type, terms, conditions or duration of, or restrictions on, Awards so as to provide for earlier, later, extended or additional time for exercise, lifting restrictions and other modifications, and the Plan Administrator may take such actions with respect to all Participants, to certain categories of Participants or only to individual Participants. The Plan Administrator may take such action before or after granting Awards to which the action relates and before or after any public announcement with respect to such sale, merger, consolidation, reorganization, liquidation or change of control that is the reason for such action.

11.5 Limitations

The grant of Awards shall in no way affect the Company's right to adjust, reclassify, reorganize or otherwise change its capital or business structure or to merge, consolidate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

11.6 Fractional Shares

In the event of any adjustment in the number of shares covered by any Award, each such Award shall cover only the number of full shares resulting from such adjustment.

ARTICLE 12.
AMENDMENT AND TERMINATION

12.1 Amendment or Termination of Plan

The Board may suspend, amend or terminate the Plan or any portion of the Plan at any time and in such respects as it shall deem advisable; provided, however, that to the extent required for compliance with Section 422 of the Code or any applicable law or regulation, stockholder approval shall be required for any amendment that would: (a) increase the total number of shares available for issuance under the Plan, (b) modify the class of employees eligible to receive Options, or (c) otherwise require stockholder approval under any applicable law or regulation. Any amendment made to the Plan that would constitute a "modification" to Incentive Stock Options outstanding on the date of such amendment shall not, without the consent of the Participant, be applicable to such outstanding Incentive Stock Options but shall have prospective effect only.

12.2 Term of Plan

Unless sooner terminated as provided herein, the Plan shall terminate ten years after the earlier of the Plan's adoption by the Board and approval by the stockholders.

12.3 Consent of Participant

The suspension, amendment or termination of the Plan or a portion thereof or the amendment of an outstanding Award shall not, without the Participant's consent, materially adversely affect any rights under any Award theretofore granted to the Participant under the Plan. Any change or adjustment to an outstanding Incentive Stock Option shall not, without the consent of the Participant, be made in a manner so as to constitute a "modification" that would cause such Incentive Stock Option to fail to continue to qualify as an Incentive Stock Option. Notwithstanding the foregoing, any adjustments made pursuant to Article 11 shall not be subject to these restrictions.

ARTICLE 13.
GENERAL

13.1 Evidence of Awards

Awards granted under the Plan shall be evidenced by a written instrument that shall contain such terms, conditions, limitations and restrictions as the Plan Administrator shall deem advisable and that are not inconsistent with the Plan.

13.2 **No Individual Rights**

Nothing in the Plan or any Award granted under the Plan shall be deemed to constitute an employment contract or confer or be deemed to confer on any Participant any right to continue in the employ of, or to continue any other relationship with, the Company or any Related Company or limit in any way the right of the Company or any Related Company to terminate a Participant's employment or other relationship at any time, with or without Cause.

13.3 Issuance of Shares

Notwithstanding any other provision of the Plan, the Company shall have no obligation to issue or deliver any shares of Common Stock under the Plan or make any other distribution of benefits under the Plan unless, in the opinion of the Company's counsel, such issuance, delivery or distribution would comply with all applicable laws (including, without limitation, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

The Company shall be under no obligation to any Participant to register for offering or resale or to qualify for exemption under the Securities Act, or to register or qualify under state securities laws, any shares of Common Stock, security or interest in a security paid or issued under, or created by, the Plan, or to continue in effect any such registrations or qualifications if made. The Company may issue certificates for shares with such legends and subject to such restrictions on transfer and stop-transfer instructions as counsel for the Company deems necessary or desirable for compliance by the Company with federal and state securities laws.

To the extent the Plan or any instrument evidencing an Award provides for issuance of stock certificates to reflect the issuance of shares of Common Stock, the issuance may be effected on a noncertificated basis, to the extent not prohibited by applicable law or the applicable rules of any stock exchange.

13.4 No Rights as a Stockholder

No Option denominated in units shall entitle the Participant to any cash dividend, voting or other right of a stockholder unless and until the date of issuance under the Plan of the shares that are the subject of such Award.

13.5 Compliance With Laws and Regulations

Notwithstanding anything in the Plan to the contrary, the Plan Administrator, in its sole discretion, may bifurcate the Plan so as to restrict, limit or condition the use of any provision of the Plan to Participants who are officers or directors subject to Section 16 of the Exchange Act without so restricting, limiting or conditioning the Plan with respect to other Participants. Additionally, in interpreting and applying the provisions of the Plan, any Option granted as an Incentive Stock Option pursuant to the Plan shall, to the extent permitted by law, be construed as an "incentive stock option" within the meaning of Section 422 of the Code.

13.6 Participants in Other Countries

The Plan Administrator shall have the authority to adopt such modifications, procedures and subplans as may be necessary or desirable to comply with provisions of the laws of other countries in which the Company or any Related Company may operate to assure the viability of the benefits from Awards granted to Participants employed in such countries and to meet the objectives of the Plan.

13.7 No Trust or Fund

The Plan is intended to constitute an "unfunded" plan. Nothing contained herein shall require the Company to segregate any monies or other property, or shares of Common Stock, or to create any trusts, or to make any special deposits for any immediate or deferred amounts payable to any Participant, and no Participant shall have any rights that are greater than those of a general unsecured creditor of the Company.

13.8 Severability

If any provision of the Plan or any Award is determined to be invalid, illegal or unenforceable in any jurisdiction, or as to any person, or would disqualify the Plan or any Award under any law deemed applicable by the Plan Administrator, such provision shall be construed or deemed amended to conform to applicable laws, or, if it cannot be so construed or deemed amended without, in the Plan Administrator's determination, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, person or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

13.9 Choice of Law

The Plan and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the laws of the United States, shall be governed by the laws of the State of Nevada without giving effect to principles of conflicts of law.

ARTICLE 14.
EFFECTIVE DATE

14.1 Effective Date of Plan

The effective date is the date on which the Plan is adopted by the Board. If the stockholders of the Company do not approve the Plan within twelve months after the Board's adoption of the Plan, any Incentive Stock Options granted under the Plan will be treated as Non-Qualified Stock Options.

Exhibit 10.11

NONQUALIFIED STOCK OPTION AGREEMENT
PURSUANT TO THE
STOCK OPTION PLAN #2

Participant:	
Grant Date:	
Per Share Exercise Price:	
Number of Shares subject to the Option:	

THIS NON-QUALIFIED STOCK OPTION AWARD AGREEMENT (this "Agreement"), dated as of the Grant Date specified above, is entered into by and between **Nano Nuclear Energy Inc.**, a Nevada corporation (the "Company"), and the Participant specified above, pursuant to the 2023 Stock Option Plan #2, as in effect and as amended from time to time (the "Plan"), which is administered by the Committee; and

WHEREAS, it has been determined under the Plan that it would be in the best interests of the Company to grant the non-qualified stock options provided for herein to the Participant.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth and for other good and valuable consideration, the parties hereto hereby mutually covenant and agree as follows:

1. **Incorporation By Reference; Plan Document Receipt**. This Agreement is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply to the award provided hereunder), all of which terms and provisions are made a part of and incorporated in this Agreement as if they were each expressly set forth herein. Any capitalized term not defined in this Agreement shall have the same meaning as is ascribed thereto in the Plan. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control. No part of the Option granted hereby is intended to qualify as an "incentive stock option" under Section 422 of the Code.

2. **Grant of Option**. The Company hereby grants to the Participant, as of the Grant Date specified above, a non-qualified stock option (this "Option") to acquire from the Company at the Per Share Exercise Price specified above, the aggregate number of shares of Common Stock specified above (the "Option Shares"). Except as otherwise provided by the Plan, the Participant agrees and understands that nothing contained in this Agreement provides, or is intended to provide, the Participant with any protection against potential future dilution of the Participant's interest in the Company for any reason. The Participant shall have no rights as a stockholder with respect to any shares of Common Stock covered by this Option unless and until the Participant has become the holder of record of the shares, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of any such shares, except as otherwise specifically provided for in the Plan or this Agreement.

3. **Vesting and Exercise**.

(a) Vesting. The Option subject to this grant shall become vested, pursuant to the schedule set forth in the table below, provided the Participant is then employed by the Company and/or one of its Subsidiaries or Affiliates on the applicable vesting date. There shall be no proportionate or partial vesting in the periods prior to each vesting date and all vesting shall occur only on the appropriate vesting date, subject to the Participant's continued service with the Company or any of its Subsidiaries on each applicable vesting date.

Vesting Date	Cumulative Percentage of Option Shares Vested
Immediately on date of grant	100% of Option Shares

(b) Expiration. Unless earlier terminated in accordance with the terms and provisions of the Plan and/or this Agreement, all portions of the Options (regardless of whether vested or not vested) shall expire and shall no longer be exercisable after the expiration of three (3) years from the Grant Date. In addition, all portions of the Options that are not exercised as of the occurrence of a Change in Control of the Company shall terminate, expire and no longer be exercisable upon and following the occurrence of a Change in Control of the Company.

4. **Termination**. Subject to the terms of the Plan and this Agreement, the Options, to the extent vested at the time of the Participant's Termination, shall remain exercisable as follows:

(a) Termination due to Death or Disability. In the event of the Participant's Termination by reason of death or Disability, the vested portion of the Options shall remain exercisable until the earlier of (i) one year from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

(b) Termination Without Cause. In the event of the Participant's involuntary Termination by the Company without Cause, the vested portion of the Options shall remain exercisable until the earlier of (i) one (1) year from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

(c) Voluntary Termination. In the event of the Participant's voluntary Termination, the vested portion of the Options shall remain exercisable until the earlier of (i) ninety (90) days from the date of such Termination, and (ii) the expiration of the stated term of the Options pursuant to Section 3 hereof.

(d) Termination for Cause. In the event of the Participant's Termination by the Company for Cause, all Options granted hereunder (regardless of whether vested or not vested) shall terminate and expire automatically upon such Termination except to the extent the Committee provides otherwise in writing.

(e) Treatment of Unvested Options upon Termination. Any portion of the Options that is not vested as of the date of the Participant's Termination for any reason shall terminate and expire automatically as of the date of such Termination.

5. **Method of Exercise and Payment**. To the extent that the Options have become vested and exercisable with respect to a number of shares of Common Stock as provided herein, the Options may thereafter be exercised by the Participant, in whole or in part, at any time or from time to time prior to the expiration of the Options as provided herein and in accordance with the Plan.

6. **Non-Transferability**. The Options, and any rights and interests with respect thereto, issued under this Agreement and the Plan shall not be sold, exchanged, transferred, assigned or otherwise disposed of in any way by the Participant (or any beneficiary(ies) of the Participant), other than by testamentary disposition by the Participant or the laws of descent and distribution. Notwithstanding the foregoing, the Committee may, in its sole and absolute discretion, permit the Options to be Transferred to a Family Member for no value, provided that such Transfer shall only be valid upon execution of a written instrument in form and substance acceptable to the Committee in its sole and absolute discretion evidencing such Transfer and the transferee's acceptance thereof signed by the Participant and the transferee, and provided, further, that the Options may not be subsequently Transferred otherwise than by will or by the laws of descent and distribution or to another Family Member (as permitted by the Committee in its sole and absolute discretion) in accordance with the terms of the Plan and this Agreement, and shall remain subject to the terms of the Plan and this Agreement. Any attempt to sell, exchange, transfer, assign, pledge, encumber or otherwise dispose of or hypothecate in any way the Options, or the levy of any execution, attachment or similar legal process upon the Options, contrary to the terms and provisions of this Agreement and/or the Plan shall be null and void and without legal force or effect.

7. **Stockholders Agreement and Other Requirements**. Upon exercise of the Options, to the extent required by the Committee, the Participant shall execute and deliver a stockholder's agreement or such other documentation which shall set forth certain restrictions on transferability of the shares of Common Stock acquired upon exercise, and such other terms as the Board or Committee shall from time to time establish. Such stockholder's agreement or other documentation shall apply to the shares of Common Stock acquired under the Plan and covered by such stockholder's agreement or other documentation and shall be in such form as the Committee may determine in its sole discretion. The Company may require, as a condition of exercise, the Participant to become a party to any other existing shareholder's agreement (or other agreement).

8. **Securities Representations**. Upon the exercise of the Options prior to the registration of the Common Stock to be issued hereunder pursuant to the Securities Act or other applicable securities laws, the Participant shall be deemed to acknowledge and make the following representations and warranties and as otherwise may be requested by the Company for compliance with applicable laws, and any issuances of Common Stock by the Company hereunder shall be made in reliance upon the express representations and warranties of the Participant;

(a) The Participant is acquiring and will hold the Common Stock to be issued hereunder for investment for the Participant's account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act or other applicable securities laws.

(b) The participant has been advised that the Common Stock to be issued hereunder has not been registered under the Securities Act or other applicable securities laws, on the ground that no distribution or public offering of such Common Stock is to be effected (it being understood, however, that such Common Stock is being issued and sold in reliance on the exemption provided under Rule 701 under the Securities Act), and that such Common Stock must be held indefinitely, unless it is subsequently registered under the applicable securities laws or the Participant obtains an opinion of counsel (in the form and substance satisfactory of the Company and its counsel) that registration is not required. In connection with the foregoing, the Company is relying in part on the Participant's representations set forth in this Section 8. The Participant further acknowledges and understands that the Company is under no obligation hereunder to register the Common Stock to be issued hereunder.

(c) The Participant is aware of the adoption of Rule 144 by the United States Securities and Exchange Commission under the Securities Act, which permits limited public resales of securities acquired in a non-public offering, subject to the satisfaction of certain conditions. The Participant acknowledges that the Participant is familiar with the conditions for resale set forth in Rule 144, and acknowledges and understands that the conditions for resale set forth in Rule 144 have not been satisfied and that the Company has no plans to satisfy these conditions in the foreseeable future.

(d) The Participant will not Transfer the shares of Common Stock deliverable upon exercise of the Options in violation of the Plan, this Agreement, the Securities Act (or the rules and regulations promulgated thereunder) or under any other applicable securities laws. The Participant agrees that the Participant will not dispose of the Common Stock to be issued hereunder unless and until the Participant has complied with all requirements of the Plan and this Agreement applicable to the disposition of such Common Stock.

(e) The Participant has been furnished with, and has had access to, such information as the Participant considers necessary or appropriate for deciding whether to invest in the Common Stock to be issued hereunder, and the Participant has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issuance of such Common Stock.

(f) The Participant is aware that an investment in the Company is a speculative investment that has limited liquidity and is subject to the risk of complete loss. The Participant is able, without impairing the Participant's financial condition, to hold the Common Stock to be issued hereunder for an indefinite period and to suffer a complete loss of the Participant's investment in such Common Stock.

9. **Governing Law**. All questions concerning the construction, validity and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada, without regard to the choice of law principles thereof.

10. **Withholding of Tax**. The Company shall have the power and the right to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any federal, state, local and foreign taxes of any kind (including, but not limited to, the Participant's FICA and SDI obligations) which the Company, in its sole and absolute discretion, deems necessary to be withheld or remitted to comply with the Code and/or any other applicable law, rule or regulation with respect to the Options and, if the Participant fails to do so, the Company may otherwise refuse to issue or transfer any shares of Common Stock otherwise required to be issued pursuant to this Agreement. Any statutorily required withholding obligation with regard to the Participant may be satisfied by reducing the amount of cash or shares of Common Stock otherwise deliverable upon exercise of the Options.

11. **Entire Agreement; Amendment**. This Agreement, together with the Plan, contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. The Committee shall have the right, in its sole and absolute discretion, to modify or amend this Agreement from time to time in accordance with and as provided in the Plan. This Agreement may also be modified or amended by a writing signed by both the Company and the Participant. The Company shall give written notice to the Participant of any such modification or amendment of this Agreement as soon as practicable after the adoption thereof.

14. **Notices**. Any notice hereunder by the Participant shall be given to the Company in writing and such notice shall be deemed duly given only upon receipt thereof by the Chief Financial Officer of the Company. Any notice hereunder by the Company shall be given to the Participant in writing and such notice shall be deemed duly given only upon receipt thereof at such address as the Participant may have on file with the Company.

12. **No Right to Employment**. Any questions as to whether and when there has been a Termination and the cause of such Termination shall be determined in the sole and absolute discretion of the Committee. Nothing in this Agreement shall interfere with or limit in any way the right of the Company, its Subsidiaries or its Affiliates to terminate the Participant's employment or service at any time, for any reason and with or without cause.

13. **Transfer of Personal Data**. The Participant authorizes, agrees and unambiguously consents to the transmission by the Company (or any Subsidiary) of any personal data information related to the Option awarded under this Agreement for legitimate business purposes (including, without limitation, the administration of the Plan). This authorization and consent is freely given by the Participant.

14. **Compliance with Laws**. The issuance of the Options (and the Shares upon exercise of the Options) pursuant to this Agreement shall be subject to, and shall comply with, any applicable requirements of any foreign and U.S. federal and state securities laws, rules and regulations (including, without limitation, the provisions of the Securities Act of 1933, as amended, the 1934 Act and in each case any respective rules and regulations promulgated thereunder) and any other law or regulation applicable thereto. The Company shall not be obligated to issue the Options or any of the Shares pursuant to this Agreement if any such issuance would violate any such requirements.

15. **Section 409A**. Notwithstanding anything herein or in the Plan to the contrary, the Options are intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent.

16. **Binding Agreement; Assignment**. This Agreement shall inure to the benefit of, be binding upon, and be enforceable by the Company and its successors and assigns. The Participant shall not assign (except as provided (and to the extent permitted) by Section 6 hereof) any part of this Agreement without the prior express written consent of the Company.

17. **Headings**. The titles and headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

18. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

19. **Further Assurances**. Each party hereto shall do and perform (or shall cause to be done and performed) all such further acts and shall execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the Plan and the consummation of the transactions contemplated thereunder.

20. **Severability**. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

21. **Acquired Rights**. The Participant acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the award of Options made under this Agreement is completely independent of any other award or grant and is made at the sole and absolute discretion of the Company; (c) no past grants or awards (including, without limitation, the Options awarded hereunder) give the Participant any right to any grants or awards in the future whatsoever; and (d) any benefits granted under this Agreement are not part of the Participant's ordinary salary, and shall not be considered as part of such salary in the event of severance, redundancy or resignation.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

[Name]

NANO NUCLEAR ENERGY INC.

per: _____
Its duly authorized signatory

Exhibit 10.12

Consult your lawyer before signing this lease

OFFICE LEASE

Landlord and Tenant agree to lease the Office in the Premises at the rent and for the term stated:

PREMISES: 1411 Broadway, 38 FL, NY, NY, 10018._____	**OFFICE NO.: 3850_____**
LANDLORD: Flewber Global Inc._____	**TENANT: NANO Nuclear Energy Inc._____**
Date of Lease: December 1st, 2021_____	Annual Rent: $ 60,000_____
Lease Term: 33 Months	Monthly Rent: $ 5,000
Commencement Date: December 1st,	Security Deposit: $ 0
2021 Possession Date: December 1st, 2021	Termination Date: August 31st, 2024

1. Use and Occupancy

Tenant shall only occupy and use the office no. referenced above (the "Office") for up to 33 months.

2. Inability to Give Possession

The failure of Landlord to give Tenant possession of the Office on the Commencement Date shall not create liability for Landlord. In the event that possession of the Office is not delivered on the Commencement Date due to the holdover of a tenant, or, if a newly constructed building, a final or temporary certificate of occupancy has not been obtained, or for any other reason which is not due to Landlord's acts or negligence, the validity of this Lease shall not be affected. Monthly Rent hereunder shall begin on the date that possession of the Office is delivered to Tenant and shall be prorated for that portion of the month in which possession is delivered. The Termination Date shall in no event be extended if delivery of possession is delayed. If, with Landlord's permission and consent, Tenant is to occupy the Office or another office space prior to the Commencement Date, Tenant's occupancy is subject to all the terms, conditions and provisions of this Lease except for the payment of Rent and Additional Rent. The intent of this Paragraph is to constitute "…an express provision to the contrary…" contained in New York Real Property Law Section 223-a.

3. Rent

A. Tenant shall pay Monthly Rent in full within two weeks of the 1st of the month. Monthly Rent shall be paid in advance with no notice being required from Landlord. Tenant shall not deduct any sums from the Monthly Rent unless Landlord consents thereto in writing. Upon signing this Lease, Tenant shall pay Landlord the first Monthly Rent due. Landlord consents to the Tenant paying the entire amount of rent due in monthly installments provided there exists no defaults by Tenant under the terms of this Lease. Landlord consents to receive lump-sum payments in exchange for monthly installments at the behest of the Tenant.

B. Additional Rent may include, but is not limited to any additional insurance premiums and/or expenses paid by Landlord which are chargeable to Tenant as stated hereinafter. Additional Rent is due and payable with the Monthly Rent for the next month after Tenant receives notice form Landlord that Additional Rent is due and payable.

C. The termination of the Lease prior to the Termination Date above shall have no ill effect, nor carry any penalty, for the Tenant.

4. Condition of Unit

Tenant acknowledges that Tenant is accepting the Office in its **"as is"** condition. Tenant further acknowledges that Tenant has thoroughly inspected the Office and has found the Office to be in good order.

5. Security

Tenant has deposited with the Landlord the Security Deposit to insure Tenant's compliance with all of the terms, provisions and conditions of this Lease. If Tenant is in default under any of the terms, conditions and provisions of this Lease, Landlord may apply the Security Deposit, in whole or in part, to any sums Tenant owes Landlord, (including Rent and Additional Rent), that Landlord expended or may have to expend due to Tenant's default, including but not limited to damages or insufficiency of rent in re-renting the Office. Within ten (10) days of the Termination Date, provided Tenant has vacated the Office and is not in default under any of the terms, conditions and provisions of this Lease and the physical condition of the Office is acceptable to Landlord upon surrender, the Security Deposit will be returned to Tenant at an address Tenant provides to Landlord.

6. Services

Provided Tenant is not in default of any of the terms, conditions and provisions of this Lease, Landlord shall provide: (a) elevator services on business days from 8 a.m. to 6 p.m., and at all other times, provide one (1) elevator on call; (b) water for ordinary bathroom purposes, however, if Tenant uses water for any other purpose or in high quantities (which decision is in Landlord's sole judgment), a water meter may be installed by Landlord at Tenant's cost and expense, the maintenance and repair of which shall be exclusively that of Tenant, and all charges for water consumption as shown by said meter shall be promptly paid by Tenant;(c) heat to the Office, on business days, as required by law; (d) if Landlord provides air conditioning, such air conditioning will be provided, on business days from 8 a.m. to 6 p.m., from May 15th to September 30th of each year and if Tenant requires air conditioning for other days and for other hours, Landlord will provide Tenant with same at Tenant's sole cost at the rates as per the rider attached (the "Services"). Tenant shall pay for Tenant's use of electricity in the Office directly with the utility company. Landlord reserves the right to interrupt the providing of the Services and other utilities, when Landlord deems it necessary for repairs, alterations, replacements or improvements to such Services or other utilities, the decision for such interruption and the length of such interruption shall be solely Landlord's.

7. Alterations

Absent Landlord's verbal consent, Tenant may make no alterations to the Office. With Landlord's verbal consent, Tenant, at Tenant's sole cost and expense, may make alterations, installations and improvements (the "Alterations") to the Office provided they are non- structural in nature, which do not effect the Services, utilities or other operations or services of the Premises and which are done by contractors and sub-contractors approved by Landlord in every instance. Before making Alterations, Landlord shall obtain all permits, approvals, certificates required by any and all municipal authorities or other agencies having jurisdiction of the Premises and the Alterations and upon receiving same, Landlord shall deliver duplicate or certified copies to Tenant of each and every one. Tenant shall carry and cause to be carried by each contractor and sub- contractor, workmen's compensation, general liability, personal and property damage insurance, in such amounts as Landlord
requires, naming Landlord as insured and Tenant shall deliver evidence of such insurance to Landlord prior to Tenant's commencing the Alterations. Should a mechanic's lien be filed against the Office and/or Premises, for work done or claimed to have been done or materials supplied for Tenant or to the Office, Tenant shall pay or cause to be paid or file a bond in the amount stated in the mechanic's lien within thirty (30) days of said filing at Tenant's sole cost and expense. Any installation of materials, fixtures and the like shall become the property of Landlord upon such installation and shall remain in the Office upon Tenant's surrender of same. However, Landlord may relinquish such right of ownership to the installations by giving Tenant thirty (30) days written notice prior to the Termination Date of such relinquishment of ownership, in which event, they shall become Tenant's and must be removed upon the Termination Date. Nothing herein is meant to give Landlord any ownership rights in and to Tenant's trade fixtures, office furniture and equipment which can be easily moved. Upon the Termination Date and surrender of possession of the Office, Tenant shall remove all personal property and installations to which Landlord's ownership interest has been relinquished and Tenant shall immediately restore and repair the Office to that condition existing on the Commencement Date. Any and all property of Tenant remaining in the Office after the Termination Date shall be deemed abandoned by Tenant and Landlord may either retain such abandoned property or may remove such abandoned property at Tenant's expense

8. Maintenance and Repairs

Tenant shall maintain the Office in good condition. Tenant shall be responsible for any and all damage to the Office or any other part of the Premises resulting from Tenant's willful acts or negligence or the willful acts or negligence of Tenant's agents, employees, invitees or licensees or which may arise from any work done by of for Tenant or by Tenant's business operations. Tenant shall also be responsible for any damage to the Premises caused by Tenant's moving or removal of furniture, fixtures and/or equipment. Tenant shall only use contractor and/or sub- contractors for these repairs which have been approved by Landlord in every instance. In the event that Tenant fails or refuses to make said repairs , Landlord may do so at Tenant's expense which shall be Additional Rent. Landlord shall maintain in proper order and repair the exterior of the Premises as well as the common areas and the utilities servicing the Premises. Tenant shall give immediate notice to Landlord of any defect or interruption of service or condition. The responsibility of Tenant to pay Rent and Additional Rent shall not be reduced or abated by reason of injury to business or annoyance to employees of Tenant caused by repairs, alterations or improvements to the Premises or the Office. Likewise there shall be no liability on the part of the Landlord for such injury or annoyance as aforesaid. Should Landlord be in default under this Paragraph or any other Paragraph of this lease, Tenant's only remedy is to sue Landlord for breach of this Lease.

9. Window Cleaning

Tenant will not clean or caused to be cleaned any window in the Office from outside of the Office in violation of any of the provisions of the Labor Law or any law, provision or rule of any authority having jurisdiction thereof.

10. Damage, Fire or Other Casualty

In the case of fire damage or other damage to the Office not caused by Tenant, its agents, servants, employees, invitees and/or licensees, Tenant shall give Landlord immediate notice of same. (a) If the Office is partially damaged by fire or other casualty, Landlord shall repair the damage and the Rent and Additional Rent shall be apportioned from the day of the damage in relation to the portion of the Office that has been rendered unusable to the day that the Office has been repaired and is fully usable. (b) If the Office is totally damaged and rendered wholly unusable by fire or other casualty, Landlord has the right to either repair the damages or terminate the lease. (I) In the event that Landlord elects to repair the damages, Rent and Additional Rent shall be abated for the period of time from the date of occurrence of the damage to the date that Landlord notifies Tenant that the Office can be re-occupied; (ii) In the event that Landlord elects to terminate this Lease, Landlord may do so upon giving Tenant notice of his intent to do so within the sooner of ninety (90) days of the occurrence of the damages or thirty (30) days from the date that the insurance claim is adjusted which notice shall set forth a date on which the Lease shall expire, which date shall not be more than sixty (60) days from the date of such notice and upon which date this Lease shall terminate and all obligations owed by Landlord and Tenant to each other shall cease and all obligations due shall be paid from one to the other. Should this Lease not be terminated, Landlord shall make all repairs in an expeditious manner subject to delays beyond the control of Landlord. Tenant shall cooperate fully with Landlord after such damage is incurred in all of Landlord's reasonable requests to remove undamaged items in the Office. Before making claim against the other for damages as a result of fire or other casualty, each party shall look first to their respective insurance carrier. To the extent permitted by law and by the respective insurance policies, Landlord and Tenant hereby release and waive rights of discovery with respect to the above against the other or any one claiming through them. If this condition can only be obtained by paying an additional premium, then the one benefiting from such waiver shall pay the additional premium upon ten (10) days written notice and the one obtaining such insurance coverage is free from any other obligation with respect to waiver of subrogation. Tenant acknowledges that Landlord shall not be obligated to carry any insurance for the benefit of Tenant with respect to Tenant's personal property, equipment, inventory or the like and agrees that Landlord is not obligated to repair any damage to them. The provisions of New York Real Property Law Section 227 are waived by both parties and the provisions of this Paragraph shall be controlling.

11. Loss, Damage, Indemnity

Landlord shall not be liable for any loss, damage or expense to any person or property of Tenant or to property of others given to employees of the Premises. Landlord shall also not be liable for any theft of or by other tenants or otherwise, nor for injury or damage to persons or property resulting from any cause whatsoever, unless due to the willful acts of Landlord, its agents, servants and/or employees. Landlord shall not be liable for damages caused by construction in or about the Premises. Landlord shall not be liable for any damages if the windows are permanently or temporarily closed, darkened, covered and Tenant shall not be entitled to any abatement or reduction in rent and Additional Rent as a result thereby nor shall same be grounds for Tenant's claim of eviction nor shall Tenant be released from any of the terms, conditions and provisions of this Lease. Tenant shall indemnify and hold Landlord harmless from all claims, liabilities, costs and expenses, including attorneys' fees, paid or incurred by Landlord as a result of any default by Tenant of the terms, conditions and provisions of this Lease for which Landlord is not covered or paid by insurance. In the event that an action or proceeding is brought against Landlord, Tenant, upon written notice from Landlord, will, at Tenant's sole cost and expense, retain counsel approved by Landlord to defend such action or proceeding.

12. Electricity

Tenant warrants that its use of electrical current will, at all times, not exceed the current capacity of the electrical service into the Premises, or the risers or wiring installation. Tenant will not use or cause to be used equipment which will overload the existing service and installations or interfere with other tenants' electrical service. Any change in the character or nature of electrical service to the Premise s and/or to the Office shall not impose liability on the Landlord for any loss or damage sustained by Tenant as a result thereof.

13. Occupancy

Tenant shall not, at any time, use or occupy the Office in violation of or contrary to the permitted uses contained in the Certificate of Occupancy for the Premises and/or the Office. Tenant has fully inspected the Office and is accepting the Office in its "as is" condition subject to any work to be performed by either party to this Lease on the Rider annexed hereto and designated Rider . Tenant has performed "due diligence" with respect to the Premises and accepts the Office subject to any and all violations, whether same are of record or not. Landlord makes no representations as to the condition of the Office except as specifically set forth herein and on the Rider to this Paragraph, if any.

14. Landlord's Alterations and Management

Landlord has the right to change the arrangement and/or location of entrances, hallways, passageways, doorways, doors, elevators, stairs or any other part of the Premises used by the general public, including toilets, and to change the name and/or number of the Premises. In the event that Landlord so changes as aforesaid, the same shall not constitute an eviction nor imposes any liability on Landlord for such election. Rent and Additional Rent shall not be diminished or abated in such event as a result of any inconvenience, annoyance or injury to Tenant's business and Landlord shall have o liability therefore. Landlord may impose rules for the access to the Premises by Tenant's social or business guests as Landlord deems proper and necessary for the security of the Premises and Tenant shall not have any claim against Landlord for any damages resulting therefrom.

15. Condemnation

If the whole or any part of the Premises and/or Office is taken by condemnation or otherwise by any governmental authority for public or quasi-public use, this Lease shall be terminated as of the date that title is vested pursuant to said proceeding and Tenant shall not have nay claim for the value of the remaining portion of this Lease and Tenant assigns to Landlord Tenant's interest in any award. Nothing contained herein shall prevent Tenant from making an independent claim to the authority for allowable expenses.

17. Legal Requirements, Insurance, Floor Capacity

Tenant shall, at its sole cost and expense, at all times under this Lease or prior to the Commencement Date if Tenant is in possession of the Office as provided herein, comply promptly with all laws, regulations and orders of all municipalities and their agencies having jurisdiction over the Premises and Office including, but not limited to fire and or insurance offices which shall impose any violation or notice of violation or affirmative obligation upon Landlord and or the Premises, whether or not concerning Tenant's use of the Office or the Premises. Tenant shall not be required to make any structural alterations and/or repairs unless Tenant, as a result of Tenant's unauthorized uses and/or operations of business, violated such laws, regulations and/or rules. Tenant may appeal or object to such violations, fines etc. provided Tenant has, in Landlord's sole judgment, secured Landlord with respect to same by either deposit of sufficient monies or by a surety bond in an amount and by a company satisfactory to Landlord, for all damages, penalties, expenses and interest, including reasonable attorneys' fees provided same does not subject Landlord to criminal liability or create a default under any lease and/or mortgage of Landlord's and does not result in a condemnation or eviction, in whole or in part. Such appeal or objection by Tenant must be undertaken in an expeditious manner and at no cost to Landlord. Tenant shall do or cause to be done any act contrary to all laws, rules and regulations or which would violate any provision of Landlord's policies of insurance or which would subject Landlord to liability to any person or entity for personal and/or property damages. Tenant shall not keep any substance in the Office which is in violation of any law, rule and/or regulation which would result in a cancellation of Landlord's policies of insurance. Tenant shall not use the Office in such a manner that the premiums for Landlord's policies of insurance would be increased over that rate in effect at the time the Tenant obtains possession of the Office. Any cost, expense, fine, damages and/or penalties incurred by Landlord as a result of Tenant's violation of any provision in this Paragraph shall be borne by Tenant and shall be paid by Tenant as Additional Rent. In any action or proceeding, the schedule of premiums issued by Landlord's insurance carrier shall be conclusive evidence of the rate therefore. Tenant shall place a load on the floor of the Office contrary to the maximum floor area load permitted by law and the certificate of occupancy. The placement of heavy machines, mechanical equipment and/or office equipment shall be approved by Landlord and shall be placed in such manner, in Landlord's sole judgment, by Tenant to avoid and prevent vibrations, noise and annoyance to other tenants.

18. No Mortgage or Assignment

Tenant shall not assign, mortgage and/or encumber this Lease or sublet the Office or allow the Office to be used by anyone other than Tenant without the prior written consent of Landlord. The transfer of the majority interest in Tenant shall be deemed an assignment for purposes of this Paragraph. Should this Lease be assigned or the Office sublet or used by anyone other than Tenant without Landlord's written consent, Landlord may collect rent from the persons or entity so occupying and using the Office should Tenant default in the payment of Rent and Additional Rent but such collection by Landlord shall not be deemed a waiver of the provisions of this Paragraph or a consent to such assignment, sublet or use or a release of Tenant's obligations under this Lease. Any consent given by Landlord to Tenant under this Paragraph in one instance shall not act to be a consent or waiver of Landlord's rights in another.

19. No Other Space

Tenant is afforded no other rights to use any space in the Premises other than the Office.

20. Tenant's Defaults

A. If there is a default by Tenant under the terms of this Lease, other than the obligation to pay Rent and Additional Rent, or if this Lease be rejected in a Bankruptcy proceeding, or should Tenant not take possession of the Office with thirty (30) days from the Possession Date, the Landlord, upon fifteen (15) days prior written notice to Tenant which sets forth Tenant's default(s) and should Tenant fail to completely cure said specified default(s) within said fifteen (15) days, or if the default(s), by its nature cannot be cured within said fifteen (15) days or should Tenant fail to undertake with diligent effort to cure the default(s) within said fifteen (15) days, then , in such event, Landlord may serve upon Tenant, a written five (5) day notice canceling this Lease and Tenant, at the end of said five (5) days shall vacate and surrender the Office and Tenant shall continue to remain liable as set forth under this Lease.

B. If Tenant shall be in default in the payment of Rent and/or Additional Rent, or if the notice given pursuant to "A" hereinabove has expired or if Tenant is in default in payment of any other matter for which Tenant is liable to pay, then Landlord, without notice, **(the giving of notice is hereby expressly waived by Tenant),** may re- enter the Office, by force or otherwise, and dispossess Tenant or other occupant, by any lawful manner, and remove their possessions and retake the Office. Tenant expressly waives the right to receive notice of such re- entry by Landlord and agrees that Landlord shall not be responsible for any damage sustained to the property of Tenant or other occupant. If there be an extension or renewal of this Lease and Tenant shall default under any term, condition and/or provision of this Lease, Landlord may cancel such renewal or extension upon three (3) days prior written notice to Tenant.

21. Bankruptcy

C. This Lease may be cancelled upon Landlord's prior ten (10) day written notice to Tenant if there be commenced a case, whether voluntary or involuntary, by or against Tenant or any other person or entity occupying the Office, in a bankruptcy court in any State, or if Tenant or any other person or entity occupying the Office, should make an assignment for the benefit of creditors under any law. Upon such event, Tenant or any other occupant shall not be entitled to possession of the Office and shall immediately vacate the Office and surrender same to Landlord.

D. It is expressly agreed that in the event of a termination of this Lease pursuant to "A" above, notwithstanding any other provision contained in this Lease, Landlord shall be entitled to receive from Tenant, as and for liquidated damages, the lower of (1) the minimum amount permitted by law or (2) an amount equal to the difference between the Rent from the date of termination as set forth pursuant to "A" above to the Termination Date and the fair and reasonable market rent for the same period of time. In computing such amount, the same shall be discounted at the rate of three (3%) percent. If the Office shall be re-rented during that period of time, the rent paid under the re-rental agreement shall be conclusive proof of the reasonable market rent.

22. Remedies

In the event of any default, re-entry by Landlord, termination and/or eviction by summary proceedings or otherwise (a) Rent and Additional Rent up to the date of such re-entry and/or eviction or termination shall be due, (b) Landlord may re-rent the Office, in whole or in part, for a term equal to or in excess of the Termination Date, and Landlord may be free to grant such concessions or charge rent in excess of the Rent as the Landlord sees fit, and/or (c) Tenant shall be obligated to Landlord for liquated damages ("Liquidated Damages") for such default, termination and/or eviction in an amount equal to the difference between the Rent and the rent to be charged up to the Termination Date and any charges incurred by Landlord including, but not limited to reasonable attorneys' fees, litigation costs and expenses, brokers' fees, advertising fees, maintenance charges in keeping the Office in good condition and charges incurred in getting the Office in a condition for such re- renting. Landlord's failure to re-rent the Office shall not affect or release Tenant form said liquidated damages. The Liquidated Damages shall be paid in monthly installment when Rent is due prorated over the remaining term of this Lease. Landlord may, in getting the Office in condition for such re-renting, make such alterations, repairs and/or decorations in the Office as in Landlord's sole judgment are necessary and such undertakings by Landlord shall not release Tenant from liability under the terms, conditions and provisions of this Lease. Landlord shall in no way be liable to Tenant for failing to re-let the Office or to collect rent from the new tenant. The rights afforded Landlord under this Paragraph are not exclusive and Landlord may avail itself of any and all remedies available to it under law. Tenant expressly waives any right of redemption Tenant may now have or will have should Tenant be evicted from the Office or dispossessed therefrom.

23. Fees and Expenses

Should Tenant default under any of the terms, conditions and/or provisions of this Lease, Landlord may, after giving notice if required and upon the expiration of any grace period set forth in this Lease, immediately and without prior notice to Tenant perform or cause to be performed Tenant's obligations. If in connection with the aforesaid, Landlord incurs any cost and/or expense or becomes obligated to pay money as a result thereof, including but not limited to legal fees, reasonable attorneys' fees, litigation expenses, Tenant shall not pay to Landlord such monies. Should these billed amounts come subsequent to the Termination Date, Landlord may not institute proceedings against Tenant for the recovery of same.

24. Access

Landlord or Landlord's agents, servants and/or employees may enter the Office for emergency purposes at any time and at any other reasonable time in order to make inspections and/or make repairs, alterations or additions as Landlord deems proper and/or necessary to the Office and/or the Premises. Tenant grants Landlord the right to use the Office to replace and/or maintain the HVAC services and facilities. For this purpose, Landlord may bring into the Office all necessary materials and supplies and same shall not be deemed to give Tenant any right to claim an actual or constructive eviction or any right to an abatement of Rent and Additional Rent or to a claim for damages as a result of loss of or interruption of Tenant's business. During the term of this Lease, Landlord shall have the right to enter the Office, at reasonable times and upon reasonable notice, for the purpose of exhibiting same to prospective purchasers and mortgagees. Landlord shall also have the right, within the six months prior to the Termination Date, to enter the Office for the purpose of exhibiting same to prospective tenants. Should Tenant not be present to allow access to the Office, Landlord may enter the Office by using a master key or by force providing Landlord exercises reasonable care to insure Tenant's property and such entry shall not subject Landlord or its agents liable for any damages as result thereof and the obligations of Tenant under the terms, conditions and/or provisions of this Lease shall not be affected thereby. Should Tenant entirely vacate the Office within thirty (30) days of the Termination Date, Landlord may enter the Office and make such alterations, repairs, additions or changes without affecting Tenant's obligations under this Lease, including, but not limited to Tenant's obligation to pay Rent and Additional Rent or creating liability for Landlord to Tenant.

25. Waiver

The failure by Landlord to seek redress or any remedy for Tenant's default under any of the terms, conditions and/or provisions of this Lease or of any rule imposed and declared by Landlord shall not constitute a waiver by Landlord for any future defaults or violations. Landlord's receipt of Rent and Additional Rent at a time when Landlord has knowledge or should have knowledge of any default or violation shall not be deemed a waiver thereof. Only a written waiver signed by Landlord shall be effective and binding upon Landlord. Any Rent and/or Additional Rent received by Landlord which is less than the amount due shall be deemed to be "on account" and any notation or statement on Tenant's check shall be deemed payment in full or accord and satisfaction and Landlord may accept such payment without prejudice to Landlord's right to pursue such available remedy for the balance of same or for any other remedy afforded Landlord under the terms, provisions and/or conditions of this Lease. Only a surrender of the Office in writing signed by Landlord shall be effective and binding upon Landlord and/or Tenant and such surrender must be made to Landlord or Landlord's authorized agent. An acceptance of a surrender of the Office and keys to same by persons other than Landlord or its authorized agent shall be effective as a termination of this Lease.

26. Landlord's Inability To Perform

Tenant's obligation to pay Rent and Additional Rent and/or to comply with any of the terms, provisions and/or conditions of this Lease as well as the Lease itself shall not be affected, impaired, amended or excused due to Landlord's inability to perform any of its obligations contained in this Lease, or to supply any if delayed in supplying any service or item or is unable to make, or is delayed in the making of any repair, alterations, additions, or is unable to supply or is delayed in supplying any equipment, services, fixtures or any other material to be supplied hereunder, provided that Landlord is unable to do so because of labor problems, strife or strike or any extraordinary cause including, but not limited to war or other emergency.

27. Excavations

In the event that there be an authorized excavation conducted upon lands adjacent to the Premises, Tenant shall allow the parties conducting same entry into the Office for the purpose of performing necessary work as such party deems necessary to shore up and/or preserve the wall of the Premises from damage including but not limited to supporting the existing exterior walls and foundations. Tenant further agrees to waive any right Tenant may have to make a claim for damages caused thereby or indemnity therefore from that party or Landlord or for an abatement of Rent and/or Additional Rent.

28. No Representations by Landlord

Landlord and/or Landlord's agents, servants and/or employees have not made any representations nor promises of any kind to Tenant as to the physical condition of the Premises and/or Office or as to the financial condition and health or as to the operation of the Premises except as specifically set forth in this Lease and Tenant does not acquire any rights, easements or licenses except as specifically set forth in this Lease. Tenant has accepted the Office in its **"as is"** condition after having thoroughly inspecting same and without relying on any representations made by Landlord, its agents, servants and/or employees. Tenant's occupation of the Office is conclusive proof that the Office and Premises are in good and satisfactory condition at the date Tenant first occupies the Office.

29. Non-merger

All prior agreements, understandings and representations are merged in this Lease which fully expresses the parties' agreement and this Lease may only be amended or modified or terminated, other than on the Termination Date, by written agreement signed by Tenant and Landlord.

30. Non-Disturbance

As long as Tenant pays Rent and Additional Rent and complies fully with all of the terms, provisions and conditions of this Lease on Tenant's part to be performed, Tenant may peacefully occupy the Office subject to any mortgage, ground lease or underlying lease.

31. Waiver

Tenant and Landlord hereby waive trial by jury in any action, proceeding or litigation brought by one against the other or in which either party is brought in by a third party, except for personal injury or property damage actions, in which any of the terms, provisions and/or conditions of this Lease or any statutory remedy is involved or the use and/or occupancy of the Office is at issue.

32. Notices

Any notice, statement or communication which Landlord is to give to Tenant, shall be deemed to be sufficiently given if it is delivered personally to Tenant or sent by certified mail or overnight courier addressed to Tenant at the Office or other business address of Tenant or at the residence of Tenant or left at any one of the addresses and the time of giving such notice, statement or communication shall be deemed given at the time same are left with or mailed or delivered to the overnight courier. Any notice to be given by Tenant to Landlord must be given in person or by certified mail or overnight courier at Landlord's address above.

33. Rules

Tenant, its agents, servants and/or employees, licensees, business guests or visitors shall comply strictly and faithfully with the Rules that Landlord may adopt, at any time, notice of which shall be given to Tenant. Landlord may choose the manner in which said notice is given. In the event that Tenant disputes the reasonableness of any Rule, Tenant and Landlord agree to submit such dispute to the American Arbitration Association, New York, New York for binding arbitration provided Tenant gives written notice to Landlord within twenty (20) days of receipt of notice of adoption of the Rule or Rules. Notwithstanding the provisions of this Paragraph, Landlord is not under any obligation to enforce the Rules with respect to any other tenant in the Premises or to enforce any term, condition or provision of any other lease. Landlord is not liable to Tenant for any damages caused by another tenant violating the Rules or any term, provision or condition of that tenant's lease.

34. Definitions

Wherever and whenever used in this Lease, the following definitions shall be ascribed to these words:

a) “Business Day” shall mean the days of the week except Saturday and Sunday and except legal holidays observed by either Staten of Federal Governments and those set forth in any union contract which applies to the Premises

b) “Office” or “Offices” shall not mean Premises but shall mean premises other than those utilized for the sale of goods and merchandise or for the display of same, or a restaurant, shop, machine shop, manufacturing plant or other retail establishment.

c) “Landlord” shall mean the owner of the Premises or a lessee thereof, or a mortgagee in possession and should there be a sale or lease of the entire Premises, Landlord is released form all obligations and liabilities under this Lease and it will be conclusively presumed that the purchaser or lessor will perform the obligations and liabilities of Landlord herein.

d) “Re-enter” and “Re-entry” are not to be strictly taken in their legal definitions.

35. Estoppel Certificate

Upon fifteen (15) prior written notice to Tenant, Tenant shall execute and deliver to Landlord or to any other entity that Landlord directs, a certificate, in recordable form, stating that the Lease, as it exists on the date of the certification, is in full force and effect, that it has not be amended, modified or terminated, the date to which Rent and Additional Rent has been paid and setting forth specifically if any defaults exist on the part of Landlord.

36. Subordination

The Lease is subject and subordinate to all existing and future mortgages or ground leases or underlying leases which affects the Premises and to all renewals, modifications or replacements thereof without the necessity of any notice or written instruments and Tenant shall, at Landlord request, execute a document to this effect.

37. Surrender of Office

Upon the Termination Date or other termination of this Lease, Tenant shall vacate and surrender the Office in comparable condition to that at the Commencement of the lease and in good condition, reasonable wear and tear excepted and free from Tenant’s property. All damages which were caused by or on behalf of Tenant shall be repaired by Tenant at Tenant’s sole cost and expense prior to the surrender of the Office. This Paragraph survives the Termination Date or the date of other termination of this Lease. Should the Termination Date be a Sunday or legal holiday, the Termination Date shall be the immediate previous day.

38. Parties Bound

This Lease is binding upon Landlord and Tenant and their respective assignees and/or successors in interest. Should Tenant obtain a judgment against Landlord, Tenant shall look only to Landlord’s interest in the Premises for the collection of same.

39. Paragraph Headings

Paragraph headings are for reference only.

40. Effectiveness

This Lease shall become effective as of the date when Landlord delivers a fully executed copy hereof to Tenant or Tenant’s attorney.

41. Riders

Additional terms are contained in the riders annexed hereto and designated Rider _____.

This Lease has been entered into as of the Date of Lease.

LANDLORD		**TENANT**	
x /s/ Mark Sellouk		x /s/ James Walker	
Marc Sellouk	Chief Executive Officer	James Walker	Chief Executive Officer
Flewber Global Inc.		NANO Nuclear Energy Inc.	

LEASE AMENDMENT AGREEMENT

State of New York

This Lease Amendment Agreement (hereinafter "Amendment") is entered into and made effective as of 09/01/2022 by and between the lessor, Flewber Global Inc. ("Landlord"), and lessee, NANO Nuclear Energy Inc. ("Tenant"), in regards to the property located at 1411 Broadway, 38 FL, NY, NY, 10018.

Landlord and Tenant may be referred to individually as "Party" and collectively as "Parties."

The parties hereby acknowledge that the current lease agreement between the Landlord and the Tenant is amended as follows:

Amendment 1:

For the period beginning September 1st, 2022 and ending on the Termination Date of the original lease agreement, the Landlord will double the amount of office space available to the Tenant. The Tenant shall be required to pay $10,000 per month in accordance with the terms and conditions of the lease agreement.

The parties acknowledge and consent to the inclusion of the aforementioned language into the lease agreement. Any changes made are legally binding upon signature of both parties.

LANDLORD		**TENANT**	
x /s/ Mark Sellouk		x /s/ James Walker	
Flewber Global Inc.		NANO Nuclear Energy Inc.	
Marc Sellouk	Chief Executive Officer	James Walker	Chief Executive Officer
Date: 09/01/2022		Date: 09/01/2022	

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS EITHER (i) NOT MATERIAL AND (ii) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL, OR DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

SERVICES AGREEMENT
Between
Cambridge AtomWorks LLP And Nano Nuclear Energy Inc

This Services Agreement ("**Agreement**"), effective as of the date of the parties' final signature below ("**Effective Date**"), is by and between Cambridge AtomWorks LLP, an England and Wales limited liability partnership ("**AtomWorks**"), and **Nano Nuclear Energy Inc.** ("**[Nano]**"), a Nevada Corporation, having a principal place of business at 1411 Broadway 38th FL, New York 10018. "**Party**" hereinafter refers to each Party individually, or collectively as "**Parties**."

In consideration of the mutual covenants, terms and conditions in this Agreement, the Parties agree to the following:

AGREEMENT

1. Scope of Work

AtomWorks will perform the services ("**Services**") and, if applicable, provide the deliverables ("**Deliverables**") set forth in the attached Exhibit A, incorporated by reference and made a part of this Agreement.

2. Fees

The fees or rates for the Services to be rendered by AtomWorks are set forth in **Exhibit A.** Nano will pay AtomWorks within 10 days from the date of AtomWorks's invoices. AtomWorks will submit all invoices periodically to Nano's representative listed in **Section 14 (Notice)**. All payments from Nano to AtomWorks will be made by check payable to "Cambridge AtomWorks LLP" to an address specified in the invoice or by wire transfer to an account specified in the invoice.

3. Term and Termination

3.1 This Agreement commences on the Effective Date and will expire 2 years from the Effective Date or on 2nd February 2025, whichever is later ("**Term**"), unless earlier terminated in accordance with the terms of this Agreement.

3.2 This Agreement may be terminated, by either Party in the event the other Party is in breach of any material term of this Agreement and has failed to cure such breach within 30 days after notice thereof. Nano's failure to pay any undisputed payment when due under this Agreement will constitute a material breach of this Agreement for the purposes of this provision.

3.3 AtomWorks may terminate this Agreement with or without cause upon 30 days' written notice to Nano. In addition, AtomWorks reserves the right to terminate this Agreement if AtomWorks is no longer reasonably able to perform the Services or any other obligations under this Agreement.

3.4 In the event AtomWorks terminates this Agreement pursuant to Section 3.3, Nano will pay AtomWorks for all Services rendered, expenses incurred and non-cancellable obligations as of the date the notice of termination was sent. AtomWorks will refund to Nano any prepaid amounts (a) not earned by AtomWorks prior to the date of such termination, (b) not applicable to expenses incurred by AtomWorks prior to the date of such termination and/or (c) not applicable to non-cancellable obligations of AtomWorks made prior to the date of such termination. In the case of termination by AtomWorks pursuant to Section 3.3, AtomWorks's liability will be limited to the amount of any such refund.

3.5 All provisions which, by their nature, extend beyond the Term will survive termination of this Agreement, including but not limited to, Sections **4 (Copyright), 5 (AtomWorks Name, Trademarks and Logos)**, **6 (Disclaimer of Warranty)**, **7 (Limitations of Liability)**, **8 (Indemnification)**, **9 (Confidentiality), 11 (Materials Provided by Nano), and 12 (Data Security and Privacy)**.

4. Copyright

As between AtomWorks and Nano, Nano owns all right(s), title, and interest in and to materials and information developed under this agreement, including but not limited to, images, text, data, illustrations, photos, audio, video, codes, logos, marketing plans, digital text, research, technical information, know-how, trade secrets, processes, algorithms, code, software, the derivatives thereof, and the selection, coordination and arrangement of such materials that is or was conceived, created by AtomWorks under this agreement, or independent of the Services and Deliverables defined in Section 1 (collectively "**Nano Intellectual Property**") whether they are protected by copyrights, trademarks, service marks, patents, or other proprietary rights, either owned by Nano or licensed to Nano by other parties who own such intellectual property. Any and all intellectual property rights to any materials or information created in the performance of this Agreement, including the Deliverables shall vest with Nano.

4.1 Open-Source code under development. The copyright of any module developed by AtomWorks partners wholly or partially under this agreement and incorporated into the Open- Source radiation transport code, SCONE, is specifically excepted and all existing and future modules of SCONE will remain Open Source.

5. AtomWorks Name, Trademarks and Logos

Nano will not use the name of the AtomWorks, any abbreviation thereof, any name of which AtomWorks is a part, or any trademarks or logos of AtomWorks ("**AtomWorks Marks**"), in any commercial context (including, without limitation, on products, in media (including websites), and in advertisements), or in cases when such use may imply an endorsement or sponsorship of Nano, its products or services. All such uses of AtomWorks's name and trademarks must receive prior written consent from Cambridge AtomWorks LLP.

AtomWorks Marks are and will remain exclusively the property of AtomWorks. Nano will not, either directly or indirectly, obtain or attempt to obtain during the Term hereof or at any time thereafter, any right, title or interest in or to AtomWorks Marks, and Nano hereby expressly waives any right which it may have in AtomWorks Marks. Nano recognizes AtomWorks' exclusive ownership of AtomWorks Marks.

6. Disclaimer of Warranty

Except as expressly set forth otherwise in this Agreement, AtomWorks makes no warranties, either express or implied, as to the Services, the Deliverables, or the results provided under this Agreement, including, but not limited to, warranties of merchantability, fitness for a particular purpose, and non-infringement. Nano acknowledges that the Services, the Deliverables, and the results are provided on an "as is" basis and without warranties of any kind. Nano further acknowledges that it uses such Services, Deliverables, and results at its own risk. AtomWorks will bear no responsibility for the success or failure of the Services, Deliverables, or results.

7. Limitations of Liability

Neither Party shall be liable for any indirect, consequential, incidental, special, punitive, or exemplary damages of any kind arising out of or in any way related to this agreement, whether in warranty, tort, contract, or otherwise, including, without limitation, loss of profits or loss of good will, whether or not the other Party has been advised of the possibility of such damages and whether or not such damages were foreseeable.

8. Indemnification

Each Party will defend, indemnify, and hold the other Party, its officers, employees, and agents harmless from and against any and all liability, loss, expense, including reasonable attorneys' fees, or claims for injury or damages arising out of the performance of this Agreement (collectively, "**Claim**") but only in proportion to and to the extent such Claims are caused by or result from the negligent or intentional acts or omissions of the indemnifying Party, its officers, agents, or employees. The Party seeking indemnification agrees to provide the other Party with prompt notice of any such Claim and to permit the indemnifying Party to defend any Claim or action, and to cooperate fully in such defense. The indemnifying Party will not settle or consent to the entry of any judgment in any Claim without the consent of the other Party, and such consent will not be unreasonably withheld, conditioned, or delayed.

9. Confidentiality

Pursuant to the performance of this Agreement, the Parties do not anticipate exchanging or disclosing any "**Confidential Information**," defined as non-public information that a Party considers confidential or proprietary. However, if there will be any disclosure of Confidential Information, the information needs to be marked "Confidential" or "Proprietary at the time of disclosure," and if a Party discloses Confidential Information orally, the disclosing Party will indicate its confidentiality at the time of disclosure and will confirm such in writing within ten (10) days of the disclosure. Unless otherwise required by law (including a subpoena or Public Records Act request) or court order or as otherwise authorized in writing by the other Party prior to the disclosure, each Party will not disclose the other Party's Confidential Information to any third party, and each Party will only use the other Party's Confidential Information to the extent necessary to perform this Agreement. Confidential Information will not include information that: (i) was legally in its possession or known to the receiving Party without any obligation of confidentiality prior to receiving it from the disclosing Party; (ii) is, or subsequently becomes legally and publicly available without breach of this Agreement by the receiving Party; (iii) is legally obtained by the receiving Party from a third party without any obligation or confidentiality; (iv) is independently developed by or for the receiving Party without use of the Confidential Information as demonstrated by competent evidence; or (v) is disclosed under the New York Public Records Act or legal process. The receiving Party's confidentiality and use obligations will extend for a period of one (1) year from the date of receipt of the disclosing Party's Confidential Information.

10. Export Control and Biohazardous Materials

Nano WILL NOT provide to AtomWorks any materials and/or information that are export- controlled under the International Traffic in Arms Regulations (22 CFR 120-130), the United States Munitions List (22 CFR 121.1), or Export Administration Regulations (15 CFR 730-774) 500 or 600 series; controlled on a military strategic goods list; Select Agent(s) under 42 CFR Part 73, et seq.; or subject to regulations governing access to such Export Materials ("**Export Materials**"). If Nano desires to provide any Export Materials to AtomWorks, Nano must provide written notification that identifies such Export Materials, including their export classification to AtomWorks contact in Section 15 (Notice) and receive confirmation and approval from AtomWorks, prior to disclosure.

AtomWorks will comply with all applicable Laws and Regulatory Requirements relating to the export outside the UK of any dual-use items listed on the **UK Strategic Export Control Lists** as required and associated with the carrying out of the Services by AtomWorks or its Sub- Contractors and or its agents (in compliance with the Export Control Act 2002 and the associated Export Control Order (as amended) 2008).

11. Materials Provided by Nano

In the event AtomWorks is producing Deliverables or providing Services that require Nano to furnish or supply AtomWorks with parts, goods, data, specifications, components, programs, practices, methods, Export Materials (if approved by AtomWorks pursuant to Section 11 above), or other property under this Agreement (collectively, "**Nano Materials**"), such Nano Materials shall be identified in Exhibit A, and provided by Nano in a timely and secure manor so as to allow AtomWorks to perform the Services. Nano warrants that Nano Materials will: (1) conform to the requirements of this Agreement, including all descriptions, specifications, and attachments made a part hereof, and (2) will not infringe any third-party rights. AtomWorks's acceptance of Nano Materials will not relieve Nano from its obligations under this warranty.

If Nano is providing any materials to AtomWorks in the performance of this Agreement, Nano will indemnify, defend, and hold harmless AtomWorks, its officers, agents, and employees against all losses, damages, liabilities, costs, and expenses (including but not limited to attorneys' fees) resulting from any judgment or proceeding in which it is determined, or any settlement agreement arising out of the allegation, that Nano Materials or AtomWorks's use of Nano Materials constitutes an infringement of any patent, copyright, trademark, trade name, trade secret, or other proprietary or contractual right of any third party. AtomWorks retains the right to participate in the defense against any such suit or action, and Nano will not settle any such suit or action without AtomWorks's consent.

12. Data Security and Privacy

12.1. Definition of Data Protection Law. For the purpose of this Agreement, "**Data Protection Law**" means applicable laws relating to privacy and data protection, including in the case of AtomWorks, the Family Educational Rights and Privacy Act ("**FERPA**"), and other applicable U.S. federal and New York state laws on privacy and data protection; and in the case of Nano, Nano's applicable national and local laws on privacy and data protection. In the event Nano collects data subject to international privacy laws, such as the General Data Protection Regulation (GDPR) and/or the Personal Information Protection Law (PIPL), if applicable, Nano agrees to comply with all applicable privacy requirements of such laws, including, but not limited to, notice, consent, access and data protection requirements. In the event any Protected Information is revealed, shared, or exchanged between the Parties, each Party agrees to comply with its obligations under all applicable Data Protection Law, and as required under this Agreement. To the extent that any laws or regulations of the home country or region of a Party has extra-territorial application such as to impose legal obligations on the other Party or its conduct outside such home country or region, the other Party upon request will provide reasonable assistance to such other Party in satisfying such obligation as necessary to implement this Agreement. Such reasonable assistance shall not include legal advice or opinion.

12.2. Protected Information. The Parties do not anticipate providing or exchanging any personally identifiable information or data identifiable to an individual ("**Protected Information**") in the performance of this Agreement. In the event that any Protected Information is revealed, shared, or exchanged, Nano agrees to protect the privacy and security of Protected Information. Nano shall implement, maintain and use internationally recognized commercial data security standards regarding administrative, technical and physical security measures that meet or exceed these requirements, including information access and computer system security measures, to preserve the confidentiality, integrity and availability of the Protected Information. Nano shall not access, use or disclose Protected Information other than for the sole purpose granted by AtomWorks as necessary to carry out the Services, or as required by applicable U.S. law, or as otherwise authorized in writing by AtomWorks. Nano shall inform AtomWorks of any confirmed or suspected unauthorized access or disclosure of Protected Information immediately upon discovery, both orally and in writing, and fully cooperate with AtomWorks in investigating and remedying the effects of such breach.

12.3. Non-Disclosure. Neither Party shall use or disclose Protected Information for any purposes except as contemplated by this Agreement or as required by applicable U.S. law (such as pursuant to a subpoena or, for AtomWorks, the New York Public Records Act), or as otherwise authorized in writing by the other Party. In the event of expiration or termination of this Agreement, the requirements of this Section shall continue to apply to any Protected Information which continues to be stored, processed, or used by either Party following termination of this Agreement.

13. Miscellaneous

13.1 Governing Law and Venue. This Agreement will be governed by and interpreted according to the laws of the State of New York, United States, without regard to its conflict of laws provisions. Parties agree and consent to the exclusive jurisdiction and venue of the courts of the New York of competent jurisdiction for all purposes regarding this Agreement and further agrees and consents that venue of any action brought will be exclusively situated in the County of New York.

13.2 Relationship of the Parties. The relationship of the Parties under this Agreement is that of independent contractors. Nothing in this Agreement will create, or be construed to be, a joint venture, association, partnership, franchise or other form of business relationship. At no time will the employees, agents or assigns of one Party be considered the employees of the other Party for any purpose, including but not limited to workers' compensation purposes.

13.3 Force Majeure. Neither Party shall be deemed to be in default of or to have breached any provision of this Agreement (other than payment obligations) due to a delay, failure in performance or interruption of service, if such performance or service are impossible to execute, illegal or commercially impracticable, because of the following "force majeure" occurrences: acts of God, acts of civil or military authorities, civil disturbances, wars, strikes or other labor disputes, transportation contingencies, freight embargoes, acts or orders of any government or agency or official thereof, earthquakes, fires, floods, unusually severe weather, epidemics, pandemics, quarantine restrictions and other catastrophes, or any other similar occurrences beyond such party's reasonable control. In every case, the delay or failure in performance or interruption of service must be without the fault or negligence of the Party claiming excusable delay and the Party claiming excusable delay must promptly notify the other Party of such delay. Performance time under this Agreement shall be considered extended for a period of time equivalent to the time lost because of the force majeure occurrence; provided, however, that if any such delay continues for a period of more than thirty (30) days, AtomWorks shall have the option of terminating this Agreement upon written notice to Nano.

13.4 Right to Subcontracting. AtomWorks can subcontract, either part or in whole, the Services authorized under this Agreement. AtomWorks shall be required to obtain a written agreement from each subcontractor that is the same or comparable to Section 4 (Copyright) and Section 9 (Confidentiality) in this Agreement.

13.5 Assignment. Neither Party may assign this Agreement without the written consent of the other Party. In case such consent is given, the assignee will be subject to all of the terms of the Agreement.

13.6 Modification. This Agreement may only be amended in a writing, signed by the authorized representatives of the Parties.

13.7 Severability. If a provision of the Agreement becomes, or is determined to be, illegal, invalid, unenforceable or void by a court of competent jurisdiction, that will not affect the legality, validity or enforceability of any other provision of the Agreement or of any portion of the invalidated provision that remains legal, valid, or enforceable.

13.8 Integration. This Agreement, including any exhibits and addenda, constitutes the entire understanding and agreement between the Parties as to all matters contained herein, and supersedes all prior agreements, representations and understandings of the Parties. The Parties may utilize their standard forms of purchase orders, invoices, quotations and other such forms in administering this Agreement, but any of the terms and conditions printed or otherwise appearing on such forms will not be applicable and will be void.

13.9 Waiver. No waiver of any provision of this Agreement will be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, will not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

13.10 Counterparts. This Agreement may be executed in two or more counterparts, which may be transmitted via facsimile or electronically, each of which will be deemed an original and all of which together will constitute one instrument.

13.11 Headings. Article and Section headings used in this Agreement are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

13.12 No Third-Party Rights. Except as expressly provided in this Agreement, this Agreement is intended solely for the benefit of the Parties and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the Parties.

14. Notice. All notices under this Agreement must be in writing, and must be mailed or emailed or delivered by hand or recognized overnight delivery service to the Party to whom such notice is being given. Any such notice will be considered to have been given upon receipt or refusal of delivery. Additionally, notices by email will be considered legal notice only: (i) if such communications include the following text in the subject field: FORMAL LEGAL NOTICE; and
(ii) upon written acknowledgement by the recipient, such acknowledgement not to include automatically generated responses.

AtomWorks's representative for all purposes will be:

Name: [*****]
Address: [*****]
Phone: [*****]
Email: [*****]

Name: [*****]
Address: [*****]
Phone: [*****]
Email: [*****]

Nano's representative for all purposes will be:

Name: James Walker - Chief Executive Officer
Address: NYC Corporate Office | 1411 Broadway 38th FL | New York 10018
Phone: [*****]
Email: [*****]

15. Representation on Authority of Parties/Signatories

Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute this Agreement. Each Party represents and warrants to the other that the execution of the Agreement and the performance of such Party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such Party and enforceable in accordance with its terms.

[signature page follows]

IN WITNESS WHEREOF, the duly authorized Parties have executed this Agreement as of the Effective Date.

Nano Nuclear Energy Inc.

Signature:/s/ James Walker

Name: James Walker
Title: CEO and Director
Date: February 8, 2023

Cambridge AtomWorks LLP

Signature:/s/ Ian Farnan

Name: Ian Farnan
Title: Partner
Date: July 2, 2023

Signature:/s/ Eugene Shwageraus

Name: Eugene Shwageraus
Title: Partner
Date: July 2, 2023

Signature:/s/ Paul Cosgrove

Name: Paul Cosgrove
Title: Partner
Date: July 2, 2023

Signature:/s/ Nathaniel Read

Name: Nathaniel Read
Title: Partner
Date: August 2, 2023

Signature:/s/ Valeria Raffuzzi

Name: Valeria Raffuzzi
Title: Partner
Date: July 2, 2023

EXHIBIT A

Work Scope

This conceptual design feasibility study will include several tasks aiming at selection and justification of the main design parameters of the power plant along with the choice of materials.

A number of features will be adopted driven by the requirements listed above.

1. Conventional sintered pellet UO2 fuel with up to 20% enrichment will be used. The pellets will be encased in cylindrical fuel pins with metal cladding. Both of these choices are common to conventional fuel design used in existing reactors with a large experience database which would help minimise the required development and testing program schedule and costs.

2. Low pressure coolant will be used to minimise the stress on structural components, improve their reliability and service life. Several alternatives will be considered such as “solar” salt (sodium-potassium nitrate eutectic) or organic coolants.

3. The design will aim to take maximum advantage of natural convection of coolant for heat transfer to the power conversion cycle at full power as well as for decay heat removal during reactor shutdown, operating transients, and off-normal conditions.

4. A nitrogen or open-air Brayton cycle will be used for power conversion due to simplicity, flexibility, and experience in conventional power industry.

5. Reactivity control system design will aim to have high reliability and robustness through minimising the number of moving parts.

6. A trade-off will have to be established between the power output and passive safety features (e.g. decay heat removal by natural convection).

The feasibility study is expected to determine the following design parameters and accomplish several objectives.

- Review, understanding, and selection of design constraints and boundary conditions.
- Selection of materials for the core components along with justification of these choices.
- Arrangement and dimensions of the core components (fuel, coolant, reflectors, shielding, heat exchangers, reactivity control system, etc.)
- Establishing achievable reactor power and fuel lifetime given the size, enrichment, and passive safety constraints.
- Biological shielding requirements.
- Decay heat removal strategy.
- Reactivity control system design.
- Fuel cycle strategy (fuel manufacturing, fuel transport, defueling, decommissioning)
- Develop pathway for an experimental prototype, i.e., an electrically heated scaled down version for testing decay heat removal, power conversion cycle, start-up and shutdown operations. This will include basic planning and design of experimental rigs and the detailed development of a resource requirement for this phase.

Year 1 Plan for establishing main parameter choices for conceptual design

Reactor:

- Compare relative advantages of low-pressure coolants: organics, solar salt, other salts, liquid metals
    - Heat transfer capability under natural circulation conditions
    - Power density/size limits due to heat removal constraints
    - Chemical compatibility with other core materials
- Moderator, reflector and control materials
    - Reactivity control strategy, preferring no or minimal moving parts
    - Core life, given UO2 fuel and 20% enrichment, single batch fuel
    - Power and energy limits due to reactivity constraints
- Selection of core composition (volume fraction of coolant, fuel, cladding, moderator).
    - Understand and quantify main trade-off: core life (total energy generation potential – i.e. low coolant volume fraction) vs heat removal by natural convection (high coolant fraction).
- Other core materials selection, establish practical temperature and other thermal limits
    - Prepare data for further analysis: mechanical design, fuel performance

Power conversion cycle

- Understand and quantify trade-offs between nitrogen vs open-air cycle
- Size heat exchangers with primary loop and recuperator (if any)
- Select basic design parameters for power cycle (temperature, pressure, pressure ratio)
- Understand and quantify trade-off between power cycle components given dimensional constraints (all fit in a single container vs two-containers)

Establish shielding requirements

- Biological shield, select materials, understand size constraints
- Activation of materials: structural materials and coolant
- Identify radiation-sensitive components and estimate shielding requirements
- Evaluate maintenance requirements and limitations arising from working in a dose field

Strategy for operational transients and safety case

- Reactivity control, aiming for resilience against failure of shutdown systems
- Passive decay heat removal with no power requirements
- Collation of standard initiating events from previous licensing experience plus any novel initiators arising from power unit transport and mining environment
- Analysis of failure modes from internal power unit faults
- Estimating source term for accident analysis
- Creating defence in depth necessary for licensing
- Evaluating start up and shutdown sequences between cold shutdown state and full power operation
- Determining need for backup power sources, aiming for as much independence as possible

Fuel cycle

- Availability and sourcing of materials, manufacturing of components (maximise the use of off-the-shelf components and proven manufacturing technologies)
- Compliance with stringent regulations for transporting fuel
- Outlining on-site installation process
- End-of-life planning including defueling into appropriate transport cask and removal of power unit from site
- Consideration of final disposal of fuel and power unit, aiming for broad compatibility with routes from current reactor fleet
- Consideration of site preparation needs, such as concrete basemats or below-grade installation
- Evaluating needs for ancillary electrical equipment for power management and delivery

Tasks and costs schedule

Total value of contract for year 1 to not exceed $1,010,500 (USD)

Q1 2023	Activity	Deliverable	EFD*	
W 1-2	High level review of core sizing and power based on (shipping) container dimensional constraints. Develop preliminary trade-off chart between power density, core life and core dimensions.	Chart	15A** 10B**	[*****]
W 3-4	Low pressure coolant options review, down- selection of 3 candidates, compilation of neutronic, thermal- hydraulic and materials compatibility properties.	Coolants selection report	15A 10B	[*****]
W 4-5	Review of moderator materials, focusing on compactness, availability, radiation resistance.	Moderator selection report	15A 10B	[*****]
W 6-7	Understand and compile biological and structural materials radiation damage shielding requirements.	Shielding requirements report	15A 10B	[*****]
W 8-12	Set up and verify computational models for: - core neutronics and thermal hydraulics - power conversion cycle analysis - primary and secondary coolant circulation loops Deliverable: Presentation to the Nano board	Compilation of model input templates Reactor characteristics	38A 25B	[*****]
	Total HR:			[*****]
	Other Q1 costs:			
	Computing			[*****]
	Virtual office setup			[*****]
	Software			
	SERPENT £3000/y x3 = 9000			[*****]
	MATHLAB £800/y x3 = 2400			[*****]
	SolidWorks £2200/y			[*****]
	ANSYS/FLUENT (TBA)			-
	Legal/tax advisers			[*****]
	Project management (10% of costs)			[*****]
	Total non-HR costs			[*****]
	Total Q1:			[*****]

* EFD – Effective Full-time Days

** Recent CUTS contract has PDRA @£113/hr or £902/day (this is charge out ‘A’); On same scale, ES or IF @167/hr or £1335/day (charge out ‘B’). These were indexed with inflation over the last year by 10%. Weeks refer to project weeks starting 15 February 2023.

Q2 2023

Establish constraints on core size, establish requirements for fuel cycle length (core life).
Establishing safety limits within existing experience database (fuel performance in steady state and transients, maximum burnup, fuel, cladding, structures temperature/stress/radiation damage limits)
Given the thermal limits, establish achievable core power density by performing neutronic and thermal hydraulic analyses.
Given the core power density, establish matching heat removal capabilities given postulated natural convection requirement.
Establish conceptual approach for managing operational transients: start-up, shutdown, load following.
Review and identify a list of faults and associated transient event sequences.

Q3 2023

Review and down select reactivity control strategy for long-term reactivity management.
Estimate size and mass of different shielding options (combinations of materials).
Design layout and dimensions of safety systems for emergency shutdown and decay heat removal.
Select design parameters for power conversion cycle operating in both open and closed-loop mode with either nitrogen or air working fluid.
Estimate dimensions and mass of power conversion equipment.

Q4 2023

Recommend 2 best performing conceptual design options.
Refine core power rating given the mass and dimensions of other system components.
Understand the extent of materials activation issue outside the containment over the system lifetime.
Site layout
Power output for single- and double- shipping container options

Costs for subsequent quarters (2-4) to be advised.

Exhibit 10.14

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (hereinafter this "MOU") dated as of the 30th day of March, 2023, ("Effective Date") is entered into and made effective by and between Centrus Energy Corp., a Delaware corporation (hereinafter "Centrus") and HALEU Energy Fuel Inc. ("HALEU Energy"), a subsidiary of NANO Nuclear Energy Inc. ("NANO Nuclear"), a Nevada corporation. In this MOU, HALEU Energy and Centrus are referred to collectively as the "Parties" and each individually as a "Party".

I. SCOPE

1.1 The Parties wish to collaborate and explore, on a non-exclusive basis, business opportunities to the benefit of both parties which may or may not lead to the Parties executing one or more definitive agreements, the terms and conditions of which may be negotiated in the future. The areas of collaboration are as follow (Collectively referred to as the "Objective"):

1.1.1 The parties will explore Centrus providing HALEU to HALEU Energy, as needed, to support HALEU Energy's research, development, and commercialization efforts, for fuel qualification, for NANO Nuclear's initial test reactor cores and its commercial variant reactors;

1.1.2 Explore the compatibility of HALEU Energy's engineering and technical needs, and Centrus' technical and manufacturing capabilities to satisfy those engineering and technical needs;

1.1.3 Explore Centrus providing engineering and/or advanced manufacturing services to HALEU Energy; and

1.1.4 Explore Centrus providing consulting services to HALEU Energy in the areas of fabrication, deconversion, regulatory and licensing, and transportation.

1.2 Notwithstanding the Parties agreement to work collaboratively toward the Objective, neither Party shall be bound to work exclusively with the other Party on such Objective or any other matter.

II. NON-BINDING FRAMEWORK

2.1 This MOU is intended to provide a non-binding framework for the development of a non-exclusive collaborative relationship to examine the areas in Article I.

2.2 For the avoidance of doubt, except with respect to the obligation of confidentiality in Article III, this MOU is not intended to create or constitute any legally binding obligation, liability, or commitment by either Party, whether express or implied, and no Party shall have any liability to the other Party with respect to any matters set forth or discussed in this MOU, other than with respect to the matters set forth in Article III. No rights or obligations shall arise under this MOU, except with respect to Article III, until one or more definitive agreements (if any) are prepared, authorized, executed, and delivered by and between the Parties.

2.3 Each Party shall bear its own expenses with respect to any work performed, or cost incurred, in respect of the Objective. Further, no Party to this MOU shall have any liability to any other Party to this MOU based upon, arising from, or relating to, the matters set forth or discussed in this MOU, other than with respect to Article III of this MOU or as may arise from written agreements executed by such Party outside the scope of this MOU.

III. CONFIDENTIALITY

The nature of activities to be performed under this MOU may include access to and the exchange of each Party's proprietary information. The NANO Nuclear and Centrus executed a confidentiality agreement effective, November 15, 2022. The Parties agree that the terms and conditions of the confidentiality agreement shall apply to any proprietary information (hereinafter "Proprietary Information") exchanged under this MOU even if the confidentiality agreement is terminated or its term expires.

IV. TERM

4.1 This MOU shall become effective as of the Effective Date upon its execution by the authorized representatives of both Parties, and shall remain in force until December 31, 2025. Prior to its expiration, this MOU may be extended by mutual agreement of all the Parties in writing.

4.2 Any Party may terminate this MOU by giving the other Party thirty (30) days prior written notice with or without any cause.

V. GENERAL

5.1 The validity, performance, and all matters relating to interpretation and effect, of this MOU and any amendment hereto shall be governed by the laws of the State of New York except to the extent superseded by federal law; provided, that in the event the Parties' choice of New York law is deemed ineffective by a court of competent jurisdiction, Delaware law shall apply in place of New York law. Each Party consents to the jurisdiction and venue of the federal and state courts located in the state of Delaware.

5.2 The Parties shall observe and abide by all applicable laws and regulations in any jurisdiction, including without limitation all international arrangements, either multilateral or bilateral, and the U.S. Foreign Corrupt Practices Act, at any step in the performance of this MOU. In no event shall the Parties pursue any activities requiring government notification, approval, or consent until after such notification is given or such approval or consent is obtained.

5.3 No Party nor any of its respective affiliates, nor any of their respective partners, members, shareholders, or other equity owners, and none of their respective employees, officers, directors, representatives, or agents is subject to sanctions under any of the laws or regulations of the United States, including, but not limited to, the regulations of the U.S. Office of Foreign Asset Control ("OFAC") of the U.S. Department of the Treasury. Further, each Party agrees that it will not engage in any dealings or transactions or be otherwise associated with such sanctioned persons or entities in connection with performance of this MOU. If it becomes subject to such sanctions during the term of this MOU, a Party shall inform the other of this fact.

5.4 Each of the Parties shall at all times adhere to all applicable laws and regulations, including those relating to protection of data, including, without limitation, the export control regulations of the U.S. Department of Energy, the U.S. Department of Commerce, the U.S. Department of State, the U.S. Department of Treasury, and the U.S. Nuclear Regulatory Commission; and regulations governing (i) classified or controlled information, equipment or areas; and (ii) controlled unclassified information ("CUI"), such as "Unclassified Controlled Nuclear Information" ("UCNI"). This obligation applies not only to limit disclosures to third parties, but also to limit disclosures to any employee, office, director, agent, contractor, or representative who is not a U.S. citizen and who is not permitted to receive Export Controlled Information (as defined below) without prior U.S. government approval.

5.4.1 Any Party that discloses Export Controlled Information (as defined below) orally or visually shall identify it as Export Controlled Information at the time of disclosure, including in the case of Export Controlled Information in written or other tangible form, by marking such Export Controlled Information with "Export Controlled Information" or such other markings as required or permitted by regulations or written guidance from the U.S. government.

5.4.2 Markings inadvertently omitted from Export Controlled Information when disclosed to a person or entity shall be applied by the receiving person or entity promptly and/or as directed by Disclosing Party. The Export Controlled Information shall be protected from release to unauthorized persons or entities, upon notification that markings have been omitted, and controlled as Export Controlled Information. Such Export Controlled Information shall thereafter continue to be treated as ECI under the terms of this MOU. Tangible matter and/or materials such as drawings, contracts, reports, programs, documents that do not contain Export Controlled Information shall be marked "Information Contained Within DOES NOT CONTAIN Export Controlled Information" and/or in accordance with regulations or written guidance.

5.4.3 "Export Controlled Information" or "ECI" means all unclassified tangible or intangible information, material and/or documents (including purchase orders, drawings, specifications, parts and other data) whether in oral, written, electronic or hardcopy form, whose export from the United States or disclosure to Foreign Persons (as defined below), (including disclosure in the United States to Foreign Persons), is subject to control under the laws and regulations referred to in the first paragraph of this Section 5.4.

5.4.4 Each party acknowledges that tangible or intangible (including electronic and verbal) information, materials and/or documents, furnished or disclosed by, or for, a Party, may include ECI. The determination or identification of whether information, materials or documents are, or contain, ECI shall be performed, and documented, by an official that is qualified and authorized by the disclosing Party to make such a determination and identification. In the absence of a determination that information, materials or documents are not, or do not contain ECI, they should be presumed by the receiving Party to be ECI. For purposes of this clause, CUI shall be treated as ECI.

5.4.5 In no event shall classified information (information to which access is limited by the U.S. government to those U.S. citizens who possess official clearances from the U.S. government) be disclosed under this Agreement.

5.5 This MOU does not in any way (i) create any purchase/sale obligation or other business relationship, including but not limited to, a partnership, trust, or any agency relationship; (ii) require either Party to share non-public information, or provide assistance, on matters related to uranium enrichment or other nuclear technology; or (iii) create an obligation for either Party to negotiate or execute any definitive agreements on the matters in this MOU. Any transaction among the Parties regarding the matters in Articles I shall be subject to negotiation and execution of definitive agreements, none of which have been agreed as of the date on which the Parties are executing this MOU.

5.6 Neither Party shall be liable to the other Party, for any incidental, consequential, special, exemplary, penal, indirect, or punitive damages of any nature arising out of or relating to the performance or breach of this MOU. Notwithstanding the foregoing, nothing in this Section 5.6 shall limit the liability of a Party violating its confidentiality obligations under Article III for the costs incurred by the other Party in enforcing such obligations.

5.7 All notices to be given to either Party hereunder shall be sent to the following addresses:

If to HALEU Energy:

HALEU Energy Incorporated
Address: 1411 Broadway 38th FL New York 10018
ATTN: James Walker - Chief Executive Officer
Phone: [*****]
Email: [*****]

If to the Centrus Parties:

Centrus Energy Corp.
Address: [*****]
ATTN: General Counsel [*****]

Any notice, request, demand, claim, or other communication related to this MOU (each a "Notice") must be in writing. Notices shall be delivered by hand, registered mail (return request requested), overnight courier or electronic mail. Notices shall be effective upon actual receipt thereof. The Party to whom Notice is to be given may change the address for the giving of Notices set forth above by delivering advance Notice of such change to the other Party.

5.8 Except with respect to Article III and this Article V, this MOU is a non- binding document that defines the basic conditions of interaction and expression of intentions between the Parties, and does not impose any financial and legal obligations on the Parties.

5.9 This MOU may only be amended, modified, or supplemented by an agreement in writing signed by each Party hereto. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving

5.10 No Party hereto Party may assign this MOU without the other Party's prior written consent, which consent shall not be unreasonably withheld.

5.11 This MOU sets forth the complete and exclusive agreement of the Parties regarding the subject matter contained herein and supersedes all prior agreements, understandings, and communications, oral or written, between the Parties regarding the subject matter of this MOU.

VI. PUBLICITY AND COMMUNICATIONS

The Parties may issue a press release relating to this MOU following the execution of this MOU. Any press release or other announcement in connection with this MOU, the activities described herein or any resulting cooperative agreement shall not be released by either Party without the prior written consent of the other Party.

VII. INTELLECTUAL PROPERTY

7.1 This MOU does not grant a Party any rights to use the other Party's Intellectual Property. Each Party acknowledges and agrees that it shall not use the name, logo, trademark, or any other identifying mark, or the names of any staff member of other Parties in any advertising or publicity material without obtaining the prior written approval of the applicable Party.

7.2 This MOU does not effect any change or alteration in ownership and rights of the Parties respecting Intellectual Property. Any matters that relate to the rights of the Parties in Intellectual Property will be identified and addressed in a separate definitive agreement executed as between the Parties.

For purposes of this Section, "Intellectual Property" includes any technology, invention, design, formula, schematics, method, development, computer software (including source code, algorithms and all related documentation), process, know-how, pattern, machine, device; samples, models, prototypes, manufacture, composition of material, compilation of information, results, data, database, or any improvement and derivatives thereof, and including all related intellectual property rights such as patents, industrial designs, copyrights, trade secrets, trade-marks and other proprietary rights, including the right to seek registration or engage in any and all other proceedings that may be necessary or useful in order to grant, recognize or exercise such rights.

This MOU may be executed in two (2) counterparts, each of which shall for all purposes be deemed an original and all of which shall constitute one and the same instrument and shall become effective when one or more counterparts have been executed by each of the Parties and delivered to the other Party, it being understood that all Parties need not sign the same counterpart. A signed copy of this MOU delivered by electronic mail shall be deemed to have the same legal effect as delivery of an original signed copy of this MOU.

IN WITNESS WHEREOF, the Parties have executed this MOU by duly authorized representatives of the Parties.

Centrus Energy Group

/s/ Larry B. Cutlip
Name: Larry B. Cutlip
Title : SVP, Field Operations

HALEU Energy Fuel Inc

/s/ James Walker
Name: James Walker
Title : CEO and Director

Exhibit 10.15

FORM OF EXEUCTIVE ADVISORY CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this "**Agreement**") is made and effective as of [_____] (the "**Effective Date**"), by and between **NANO NUCLEAR ENERGY INC.,** a Nevada corporation ("**Company**") with offices at 1411 Broadway 38th Fl New York, NY 10018, and [_____], an individual located at [_____] ("**Consultant**").

RECITALS:

WHEREAS, the Company desires to have Consultant provide certain consulting services, as described in Section 1 of this Agreement, pursuant to the terms and conditions of this Agreement; and

WHEREAS, Consultant desires to provide the Services to the Company pursuant to the terms and conditions of this Agreement in exchange for the Compensation Shares (as defined in Section 2 of this Agreement) and expense reimbursement provided for in Section 2;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. CONSULTING SERVICES. During the term of this Agreement, Consultant, in the capacity as an independent contractor, shall provide the services to the Company set forth on **Schedule 1**, attached hereto (the "**Services**"). The Consultant will be given a title in the Company as **[_____]**. The Company acknowledges that Consultant will limit Consultant's role under this Agreement to that of a consultant, and the Company acknowledges that Consultant is not, and will not become, engaged in the business of (i) effecting securities transactions for or on the account of the Company, (ii) providing investment advisory services as defined in the Investment Advisors Act of 1940, or (iii) providing any tax, legal or other services. The Company acknowledges and hereby agrees that Consultant is not engaged on a full-time basis and Consultant may pursue any other activities and engagements Consultant desires during the term of this Agreement. Consultant confirms work will be done outside of university premises. Consultant shall perform the Services in accordance with all local, state and federal rules and regulations. Notwithstanding the foregoing, the Services shall not (unless the Consultant is appropriately licensed, registered or there is an exemption available from such licensing or registration) include, directly or indirectly, any activities which require the Consultant to register as a broker-dealer under the Securities Exchange Act of 1934, as amended.

2. COMPENSATION TO CONSULTANT

(i) In consideration for the Services, the Company shall issue to the Consultant or reserve for issuance for the benefit of the Consultant, as applicable, [_____]. The Company shall, as of the Effective Date, issue to the Consultant [_____] shares of Common Stock, which shall vest as of the Effective Date.

(b) Consultant represents and warrants to the Company as follows:

(i) Consultant has the requisite power and authority to enter into this Agreement. No consent, approval or agreement of any individual or entity is required to be obtained by the Consultant in connection with the execution and performance by the Consultant of this Agreement or the execution and performance by the Consultant of any agreements, instruments or other obligations entered into in connection with this Agreement.

(ii) Consultant is not subject to "bad actor disqualification" as such term is defined in Rule 506 of Regulation D promulgated under the Securities Act of 1933, as amended.

(iii) Consultant is acquiring the Compensation solely for his own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Compensation Shares. Consultant is not acquiring the Compensation Shares with a view to, or for sale in connection with any, distribution of the Compensation Shares.

(c) The Company represents and warrants to Consultant as follows:

(i) No consent, approval or agreement of any individual or entity is required to be obtained by the Company in connection with the execution and performance by the Company of this Agreement or the execution and performance by the Company of any agreements, instruments or other obligations entered into in connection with this Agreement; and

(ii) The Compensation Shares, upon issuance:

(A) are, or will be, free and clear of any security interests, liens, claims or other encumbrances, subject only to restrictions upon transfer under the Securities Act of 1933, as amended (the "**Securities Act**") and any applicable state securities laws;

(B) have been, or will be, duly and validly authorized and on the dates of issuance of the Compensation Shares as contemplated in Section 2(a) of this Agreement, such Compensation Shares will be duly and validly issued, fully paid and non- assessable and if registered pursuant to the Securities Act and resold pursuant to an effective registration statement or exempt from registration will be free trading, unrestricted and unlegended;

(C) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Company or rights to acquire securities of the Company;

(D) will not subject the holders thereof to personal liability by reason of being such holders; and

(E) assuming the representations and warranties of Consultant as set forth in Section 2(b) hereof are true and correct, will not result in a violation of Section 5 under the Securities Act.

(d) Any commercially reasonable out-of-pocket expenses incurred by Consultant in connection with the performance of the Services and previously approved in writing by the Company (the "**Consultant Expenses**") shall be reimbursed by the Company within thirty (30) days of Consultant submitting to the Company an invoice that details the amount of the Consultant Expenses and includes written documentation of each expense. Consultant shall not charge a markup, surcharge, handling or administrative fee on the Consultant Expenses. The Company acknowledges that Consultant may incur certain expenses during the term of this Agreement, but not receive a bill or receipt for such expenses until after the term of this Agreement. In such case, Consultant shall provide the Company with an invoice and documentation of the expense and the Company shall reimburse Consultant for such expenses within five (5) days after receiving such invoice.

3. TERM. **The term of this Agreement shall be for [_____] months commencing [_____], and end date as of [_____], subject to Section 4 of this Agreement (the "Term").**

4. EFFECT OF TERMINATION. This Agreement may be terminated by either party hereto during the Term following delivering to the other party hereto ten (10) business days' prior written notice thereof. Upon any such termination, (i) Consultant's right to any Compensation Shares, which have not yet been issued as of the date of such termination, shall immediately terminate and be of no further force and effect; Shares vested on the Effective Date of this Agreement are not subject to termination; and (iii) Consultant shall have the right to receive the reimbursement of any Consultant Expenses, as contemplated pursuant to Section 2(d) of this Agreement, up to and through the date of such termination.

5. INDEPENDENT CONTRACTOR. The Parties agree that the relationship created by this Agreement is one of an independent contractor. The Parties further agree that the Consultant is not and shall not be considered an employee of the Company and is not and shall not be entitled to any of the rights and/or benefits that the Company provides for the Company's employees (including any employee pension, health, vacation pay, sick pay or other fringe benefits offered by the Company under plan or practice) by virtue of the Services being rendered by Consultant. Consultant acknowledges and agrees that the Company does not, and shall not, maintain or procure any workers' compensation or unemployment compensation insurance for or on behalf of Consultant, and shall make no state temporary disability or family leave insurance payments on behalf of Consultant, and Consultant agrees that Consultant will not be entitled to these benefits in connection with performance of the Services under this Agreement. Consultant is responsible for all taxes, if any, imposed on him in connection with his performance of Services under this Agreement, including any federal, state and local income, sales, use, excise and other taxes or assessments thereon.

6. NO AGENCY CREATED. It is understood and agreed that the Consultant is not acting as an agent for or on behalf of the Company and nothing contained in this Agreement shall be construed as authority for Consultant to bind the Company or obligate the Company to any agreement or contract. In this regard, Consultant may use with prior written approval of the Company, which may be withheld for any reason, or no reason, a business card, stationary or other correspondence, which utilizes the name or logo of the Company in connection with services being tendered hereunder by Consultant.

7. CONFIDENTIAL INFORMATION. Consultant understands and acknowledges that during the Term, Consultant will have access to and learn about Confidential Information, as defined below.

(a) Confidential Information Defined. For purposes of this Agreement, "**Confidential Information**" includes, but is not limited to, all information not generally known to the public, in spoken, printed, electronic or any other form or medium, relating directly or indirectly to: business processes, practices, methods, policies, plans, publications, documents, research, operations, services, strategies, techniques, agreements, contracts, terms of agreements, transactions, potential transactions, negotiations, pending negotiations, know- how, trade secrets, computer programs, computer software, applications, operating systems, software design, work-in-process, databases, technologies, manuals, records, systems, material, sources of material, supplier information, vendor information, financial information, results, marketing information, personnel information, developments, reports, internal controls, security procedures, market studies, sales information, customer information and client information of the Company, its affiliates, divisions or its businesses ("**Company Group**") or of any other person or entity that has entrusted information to the Company, its affiliates, or its businesses in confidence.

Consultant understands that the above list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

Consultant understands and agrees that Confidential Information includes information developed by Consultant in the course of performing the Services for the Company as if Company furnished the same Confidential Information to Consultant in the first instance. Confidential Information shall not include information that is generally available to and known by the public at the time of disclosure to Consultant; provided, that, such disclosure is through no direct or indirect fault of Consultant or person(s) acting on Consultant's behalf.

(b) Company Creation and Use of Confidential Information. Consultant understands and acknowledges that Company Group has invested, and continues to invest, substantial time, money, and specialized knowledge into developing its resources, creating a customer base, generating customer and potential customer lists, training its employees, and improving its offerings in the field of private jet charter with a selection of aircraft and VIP concierge service that provides on-demand, short segment flight booking in the Northeastern United States. Consultant understands and acknowledges that as a result of these efforts, Company Group has created, and continues to use and create Confidential Information. This Confidential Information provides Company Group with a competitive advantage over others in the marketplace.

(c) Disclosure and Use Restrictions. Consultant agrees and covenants (i) to treat all Confidential Information as strictly confidential; (ii) not to directly or indirectly disclose, publish, communicate, or make available Confidential Information, or allow it to be disclosed, published, communicated, or made available, in whole or part, to any entity or person whatsoever (including employees of Company Group) not having a need to know and authority to know and use the Confidential Information in connection with the business of Company Group and, in any event, not to anyone outside of the direct employ of Company Group except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent); and (iii) not to access or use any Confidential Information, and not to copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of Company Group, except as required in the performance of Consultant's authorized duties to Company or with the prior consent of the Company in each instance (and then, such disclosure shall be made only within the limits and to the extent of such duties or consent).

(d) Permitted Disclosures. Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency; provided that, the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Permitted Communications. Nothing herein prohibits or restricts Consultant (or Consultant's attorney) from initiating communications directly with, responding to an inquiry from, or providing testimony before the Securities and Exchange Commission ("**SEC**"), the Financial Industry Regulatory Authority ("**FINRA**"), any other self-regulatory organization, or any other federal or state regulatory authority regarding a possible securities law violation.

(f) Notice of Immunity Under the Economic Espionage Act of 1996, as amended by the Defend Trade Secrets Act of 2016 ("**DTSA**"). Notwithstanding any other provision of this Agreement:

(i) Consultant will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:

(A) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed under seal in a lawsuit or other proceeding.

(ii) If Consultant files a lawsuit for retaliation by Company for reporting a suspected violation of law, Consultant may disclose Company's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant:

(A) files any document containing trade secrets under seal; and

(B) does not disclose trade secrets, except pursuant to court order.

Consultant understands and acknowledges that his obligations under this Agreement with regard to any particular Confidential Information shall commence immediately upon Consultant first having access to such Confidential Information (whether before or after he begins performing the Services for the Company) and shall continue during and after his performing the Services for the Company until such time as such Confidential Information has become public knowledge other than as a result of Consultant's breach of this Agreement or breach by those acting in concert with Consultant or on Consultant's behalf.

Consultant agrees that all documents, reports and other data or materials provided to Consultant shall remain the property of the Company, including, but not limited to, any work in progress. Upon termination of this Agreement for any reason, Consultant shall promptly deliver to the Company or destroy all such documents, including, without limitation, all Confidential Information, belonging to the Company, including all copies thereof.

8. RESTRICTIVE COVENANTS.

(a) Acknowledgement. Consultant understands that the nature of Consultant's position gives Consultant access to and knowledge of Confidential Information and places Consultant in a position of trust and confidence with the Company Group. Consultant understands and acknowledges that the services Consultant provides to Company Group are unique, special, or extraordinary. Consultant further understands and acknowledges that Company Group's ability to reserve these for the exclusive knowledge and use of Company Group is of great competitive importance and commercial value to Company Group, and that improper use or disclosure by the Consultant is likely to result in unfair or unlawful competitive activity.

(b) Non-Solicitation of Employees. Consultant agrees and covenants not to directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of Company Group, or attempt to do so, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company.

(c) Non-Solicitation of Customers. Consultant understands and acknowledges that because of Consultant's experience with and relationship to Company Group, Consultant will have access to and learn about much or all of Company Group's customer information. The term "**Customer Information**" as used in this Agreement includes, but is not limited to, names, phone numbers, addresses, email addresses, order history, order preferences, chain of command, decisionmakers, pricing information, and other information identifying facts and circumstances specific to the customer and relevant to sales and services. Consultant understands and acknowledges that loss of this customer relationship and/or goodwill will cause significant and irreparable harm. Consultant agrees and covenants, during the Term and for the one (1) year thereafter, to run consecutively, beginning on the last day of Consultant's performance of the Services for the Company, not to directly or indirectly solicit, contact (including but not limited to email, regular mail, express mail, telephone, fax, instant message, or social media), attempt to contact, or meet with Company's current, former, or prospective customers for purposes of offering or accepting goods or services similar to or competitive with those offered by Company. This restriction shall only apply to current, former, or prospective customers (a) that Consultant contacted in any way during the twenty four- (24-) month period immediately prior to termination of this Agreement; (b) that Consultant has trade secret or confidential information about; (c) who became customers during Consultant's performance of the Services for the Company; and (d) about whom Consultant has information that is not available publicly.

(d) Non-Disparagement. Consultant agrees and covenants that Consultant will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning Company Group or any of its employees, officers, existing and prospective customers, suppliers, investors and other associated third parties. This Section 8 does not, in any way, restrict or impede Consultant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided that, such compliance does not exceed that required by the law, regulation, or order. Consultant shall promptly provide written notice of any such order to the Company.

(e) Acknowledgement. Consultant acknowledges and agrees that the services to be rendered by Consultant to Company are of a special and unique character; that Consultant will obtain knowledge and skill relevant to Company's industry, methods of doing business, and marketing strategies by virtue of Consultant's performance of the Services hereunder; and that the restrictive covenants and other terms and conditions of this Agreement are reasonable and reasonably necessary to protect the legitimate business interest of Company Group. Consultant further acknowledges that the benefits provided to Consultant under this Agreement, including the amount of Consultant's compensation, reflects, in part, Consultant's obligations and Company's rights under Sections 7 and 8 of this Agreement; that Consultant has no expectation of any additional compensation, royalties, or other payment of any kind not otherwise referenced herein in connection herewith; and that Consultant will not suffer undue hardship by reason of full compliance with the terms and conditions of Sections 7 and 8 of this Agreement or Company's enforcement thereof.

(f) Remedies. In the event of a breach or threatened breach by Consultant of Sections 7 and 8 of this Agreement, Consultant hereby consents and agrees that Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, and that money damages would not afford an adequate remedy, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available forms of relief.

9. Intellectual Property. The Consultant acknowledges that it shall be a service provider and that any interest in any creation of Intellectual Property will be solely owned by the Company. Title or interest (including any license rights or rights of use) in any intellectual property that is created within the Company shall be owned by the Company and no other. The Consultant shall never remove or alter any blueprints, measurements, imagine renderings, copyright, trademark, confidentiality or other proprietary notices that appear on any intellectual property owned or licensed by the Company. The Consultant shall never reproduce any such intellectual properties or any and all copies thereof. The Consultant shall not attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by the Company, and the Company shall promptly notify the Consultant of any such attempt, regardless of whether by the Consultant or any Third Party, of which Consultant becomes aware.

10. ARBITRATION. Subject to Section 8(f), any dispute, controversy, or claim arising out of or related to this Agreement or any breach of this Agreement or Consultant's performance of the Services hereunder, whether the claim arises in contract, tort, or statute, shall be submitted to and decided by binding arbitration. Arbitration shall be administered exclusively by Judicial Arbitration & Mediation Services ("**JAMS**") and shall be conducted consistent with the rules, regulations, and requirements thereof as well as any requirements imposed by state law. Any arbitral award determination shall be final and binding upon the parties.

11. INDEMNIFICATION.

(a) Indemnity by the Company. The Company hereby agrees to indemnify and hold harmless Consultant and each person and affiliate associated with Consultant against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon any violation of law, rule or regulation by the Company or the Company's agents, employees, representatives or affiliates.

(b) Indemnity by Consultant. Consultant hereby agrees to indemnify and hold harmless the Company and each person and affiliate associated with the Company against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation and legal counsel fees), and in addition to any liability the Company may otherwise have, arising out of, related to or based upon

(i) any breach by Consultant of any representation, warranty or covenant contained in or made pursuant to this Agreement; or

(ii) Any violation of law, rule or regulation by Consultant or Consultant's agents, employees, representatives or affiliates.

(c) Actions Relating to Indemnity. If any action or claim shall be brought or asserted against a party entitled to indemnification under this Agreement (the "**Indemnified Party**") or any person controlling such party and in respect of which indemnity may be sought from the party obligated to indemnify the Indemnified Party pursuant to this Section 10 (the "**Indemnifying Party**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing and, the Indemnifying Party shall assume the defense thereof, including the employment of legal counsel and the payment of all expenses related to the claim against the Indemnified Party or such other controlling party. If the Indemnifying fails to assume the defense of such claims, the Indemnified Party or any such controlling party shall have the right to employ a single legal counsel, reasonably acceptable to the Indemnifying Party, in any such action and participate in the defense thereof and to be indemnified for the reasonable legal fees and expenses of the Indemnified Party's own legal counsel.

(d) This Section 11 shall survive any termination of this Agreement for a period of three (3) years from the date of termination of this Agreement. Notwithstanding anything herein to the contrary, no Indemnifying Party will be responsible for any indemnification obligation for the gross negligence or willful misconduct of the Indemnified Party.

12. NOTICES. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, or by overnight carrier to the parties at the addresses set forth below (or such other addresses as specified by the parties by like notice):

If to Company, then to:	**Nano Nuclear Energy Inc.,** **Attn: Jay Yu, President** **1411 Broadway, 38th Fl** **New York, NY 11735**
If to Consultant, then to:	**[_____]**

13. ASSIGNMENT. This Agreement is personal to Consultant and shall not be assigned by Consultant. Any purported assignment by Consultant shall be null and void from the initial date of the purported assignment. Company may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business or assets of Company. This Agreement shall inure to the benefit of Company and permitted successors and assigns.

14. CONFLICTING AGREEMENTS; REQUISITE APPROVAL. Consultant and the Company represent and warrant to each other that the entry into this Agreement and the obligations and duties undertaken hereunder will not conflict with, constitute a breach of or otherwise violate the terms of any agreement or court order to which either party is a party, and each of the Company and Consultant, as applicable, represent and warrant that it has all requisite corporate authority and approval to enter into this Agreement and it is not required to obtain the consent of any person, firm, corporation or other entity in order to enter into this Agreement.

15. NO WAIVER. No terms or conditions of this Agreement shall be deemed to have been waived, nor shall any party hereto be stopped from enforcing any provisions of the Agreement, except by written instrument of the party charged with such waiver or estoppel. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived, and shall not constitute a waiver of such term or condition for the future or as to any act other than specifically waived.

16. GOVERNING LAW: JURISDICTION AND VENUE. This Agreement, for all purposes, shall be construed in accordance with the laws of the state of New York (except, to the extent related to the provisions regarding Compensation Shares in Section 2 hereof, the laws of the state of Nevada), without regard to conflicts of law principles. Any action or proceeding by either of the parties to enforce this Agreement shall be brought only in a state or federal court located in New York City, New York. The parties hereby irrevocably submit to the exclusive jurisdiction of such courts and waive the defense of inconvenient forum to the maintenance of any such action or proceeding in such venue.

17. ENTIRE AGREEMENT. Unless specifically provided herein, this Agreement contains all of the understandings and representations between Consultant and Company pertaining to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. The parties mutually agree that the Agreement can be specifically enforced in court and can be cited as evidence in legal proceedings alleging breach of the Agreement.

18. MODIFICATION AND WAIVER. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by the Consultant and the Company. No waiver by either of the parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either of the parties in exercising any right, power, or privilege hereunder operate as a waiver thereof to preclude any other or further exercise thereof or the exercise of any other such right, power, or privilege.

19. SEVERABILITY. Should any provision of this Agreement be held by a court of competent jurisdiction to be enforceable only if modified, or if any portion of this Agreement shall be held as unenforceable and thus stricken, such holding shall not affect the validity of the remainder of this Agreement, the balance of which shall continue to be binding upon the parties with any such modification to become a part hereof and treated as though originally set forth in this Agreement. The parties further agree that any such court is expressly authorized to modify any such unenforceable provision of this Agreement in lieu of severing such unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making such other modifications as it deems warranted to carry out the intent and agreement of the parties as embodied herein to the maximum extent permitted by law. The parties expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. In any event, should one or more of the provisions of this Agreement be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions hereof, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had not been set forth herein.

20. CAPTIONS. Captions and headings of the sections and paragraphs of this Agreement are intended solely for convenience and no provision of this Agreement is to be construed by reference to the caption or heading of any section or paragraph.

21. COUNTERPARTS. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

22. TOLLING. Should Consultant violate any of the terms of the restrictive covenant obligations articulated herein, the obligation at issue will run from the first date on which Consultant ceases to be in violation of such obligation.

23. SURVIVAL OF PROVISIONS. Upon the expiration or other termination of this Agreement, the respective rights and obligations of the parties hereto shall survive such expiration or other termination to the extent necessary to carry out the intentions of the parties under this Agreement.

24. BINDING EFFECT. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns, subject to the restriction on assignment as contained in Section 13 of this Agreement.

25. ATTORNEY'S FEES. The prevailing party in any legal proceeding arising out of or resulting from this Agreement shall be entitled to recover its costs and fees, including, but not limited to, reasonable attorneys' fees and post judgment costs, from the other party.

26. AUTHORIZATION. The persons executing this Agreement on behalf of the Company and Consultant hereby represent and warrant to each other that they are the duly authorized representatives of their respective entities and that each has taken all necessary corporate or partnership action to ratify and approve the execution of this Agreement in accordance with its terms.

27. ADDITIONAL DOCUMENTS. Each of the parties to this Agreement agrees to provide such additional duly executed (in recordable form, where appropriate) agreements, documents and instruments as may be reasonably requested by the other party in order to carry out the purposes and intent of this Agreement.

28. COUNTERPARTS & TELEFACSIMILE. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement. Signatures to this Agreement may be communicated and delivered by facsimile or electronic mail transmission, which shall be effective as delivery of an original. Photographic, facsimile or electronic mail copies of such signed counterparts may be used in lieu of the originals for any purpose. Each of the parties to this Agreement agrees that this Agreement may be electronically signed and that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

29. COMPLIANCE WITH LAW. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant shall provide a prominent notice on all newsletters and websites/webcasts/interview materials and other communications with investors or prospective investors in which Consultant may be reasonably deemed to be giving advice or making a recommendation that Consultant has been compensated for its services and owns common stock of the Company. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that he will refrain from trading in the Company's securities while he or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

30. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR COMPANY ENTERING INTO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

31. ACKNOWLEDGEMENT OF FULL UNDERSTANDING. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS FULLY READ, UNDERSTANDS, AND VOLUNTARILY ENTERS INTO THIS AGREEMENT. CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS HAD AN OPPORTUNITY TO ASK QUESTIONS AND CONSULT WITH AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT

[*Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed this Consulting Agreement effective as of the Effective Date.

COMPANY:

NANO NUCLEAR ENERGY INC.

By: _____
Name: "Jay" Jiang Yu
Title: Chairman & President

CONSULTANT:

By: _____
Name: _____

SCHEDULE 1
SERVICES

[_____]

Exhibit 10.16

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS EITHER (i) NOT MATERIAL AND (ii) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL, OR DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

STRATEGIC PARTNERSHIP PROJECT AGREEMENT WITH NON-FEDERAL SPONSORS

Strategic Partnership Project Agreement No. 23SP817 Between
Battelle Energy Alliance, LLC (BEA)
Operating Under Contract No. DE-AC07-05ID14517 for the
U. S. Department of Energy (DOE) And
Nano Nuclear Energy, Inc. (NANO, Sponsor)

The obligations of the above-identified DOE Site/Facility Management Contractor shall apply to any successor in interest to said contractor continuing the operation of the DOE facility involved in this Strategic Partnership Project (SPP) Agreement.

TERMS AND CONDITIONS

Article I. PARTIES TO THE AGREEMENT

The U.S. Department of Energy Contractor, Battelle Energy Alliance, LLC, hereinafter referred to as the "Facility Contractor," has been requested by NANO, hereinafter referred to as the "Sponsor," collectively referred to as the "Parties," to use best efforts to perform the work set forth in the Statement of Work (SOW) Mod 0 dated 12/08/2022, attached hereto as Appendix A. It is understood by the Parties that, the Facility Contractor is obligated to comply with the terms and conditions of its Facility Prime Contract with the United States Government (hereinafter called the "Government") represented by the United States Department of Energy (hereinafter called the "Department" or "DOE") when providing goods, services, products, materials, or information to the non-Federal Sponsor under this Agreement.

Article II. TERM OF THE AGREEMENT

The Facility Contractor's estimated period of performance for completion of the SOW is six (6) months from the effective date. The effective date of this Agreement shall be the later of (1) the date on which it is signed by the last of the Parties or (2) the date on which the Facility Contractor receives advance funding from the Sponsor. The term of this Agreement may be extended by mutual, written agreement of the Parties.

Article III. COSTS

1. The Facility Contractor estimated cost for the work to be performed under this Agreement is [*****].

2. The Facility Contractor has no obligation to continue or complete performance of the work at a cost in excess of its estimated cost, including any subsequent amendment.

3. The Facility Contractor agrees to provide at least 30 days' notice to the Sponsor if the actual cost to complete performance will exceed its estimated cost.

Article IV. FUNDING AND PAYMENT

The Sponsor shall provide sufficient funds in advance to ensure that Facility Contractor's costs do not exceed the balance of advance funds until costs are invoiced and paid. This advance shall also cover the anticipated termination cost that the Contractor would incur if the Agreement were terminated. The Facility Contractor shall have no obligation to perform in the absence of adequate advance funds.

The Sponsor shall pay the Facility Contractor as follows:

A. Advance Payment. The Sponsor shall fully advance [*****] payable upon execution of the Agreement. Full advance payment shall be recorded in the Facility Contractor's account. Advance payment in excess of total costs incurred by the Facility Contractor under this Agreement shall be refunded to the Sponsor.

B. Monthly Payments. The Contractor shall electronically send no-cost monthly invoices to the Sponsor.

1. Invoices will be submitted electronically to the Sponsor at the following address:
accounting@nanonuclearenergy.com
Jay Yu
Chairman and President Nano
Nuclear Energy Inc. 1411
Broadway 38th FL New York,
New York 10018 Office Line:
Telephone: [*****]

2. Payments by the Sponsor will be directed as follows:

Wire Transfer:	U.S. Bank [*****] ABA Routing No.: [*****] Account No.: [*****] SWIFT Code: [*****]
Check Payment:	Battelle Energy Alliance, LLC For Agreement No. 23SP817 Attn: Accounting [*****]

For check payment include Agreement Number and all invoice numbers being paid on the check. For wire transfers, include Agreement Number and invoice number on the receiver info-line and list all invoice numbers being paid on the sender info-line.

C. Applicable Currency. All payments due the Facility Contractor under this Agreement, including cost estimates and obligations of funds, shall be in United States dollars (U.S.$).

Article V. SOURCE OF FUNDS

The Sponsor hereby represents that, if the funding it brings to this Agreement has been secured through other agreements, those other agreements do not have any terms and conditions (including intellectual property terms and conditions) that conflict with the terms and conditions of this Agreement.

Article VI. TANGIBLE PERSONAL PROPERTY

Upon termination of this Agreement, tangible personal property or equipment produced or acquired in conducting the work under this Agreement shall be owned by the Sponsor. Tangible personal property or equipment produced or acquired as part of this Agreement will be accounted for and maintained during the term of the Agreement in the same manner as Department of Energy property or equipment. Costs incurred for disposition of property shall be the responsibility of the Sponsor and included in costs allocated in Article III or paid separately by the Sponsor.

Article VII. PUBLICATION MATTERS

The publishing Party shall provide the other Party a thirty (30) day period in which to review and comment on proposed publications that disclose any of the following generated in the course of the Agreement: technical developments, research findings, or identify Proprietary Information (as defined in paragraph 1.B of Article XV). The publishing Party shall not publish or otherwise disclose Proprietary Information identified by the other Party, except as mandated by law.

The Sponsor will not use the name of Facility Contractor or the United States Government or their employees in any promotional activity, such as advertisements, with reference to any product or service resulting from this Agreement, without prior written approval of the Government and Facility Contractor.

Article VIII. LEGAL NOTICE

The Parties agree that the following legal notice shall be affixed to each report furnished to the Sponsor under this Agreement and to any report resulting from this Agreement which may be distributed by the Sponsor:

DISCLAIMER

This report may contain research results which are experimental in nature. Neither the United States Government, nor any agency thereof, nor Facility Contractor, nor any of their employees, makes any warranty, express or implied, or assumes any legal responsibility for the accuracy, completeness, or usefulness of any information, apparatus, product, or process disclosed, or represents that its use would not infringe privately owned rights. Reference to any specific commercial product, process, or service by its trade name, trademark, manufacturer, or otherwise, does not constitute or imply an endorsement or recommendation by the United States Government or any agency thereof, or by the Facility Contractor. The United States Government reserves for itself a royalty-free, worldwide, irrevocable, non-exclusive license for Governmental purposes to publish, disclose, distribute, translate, duplicate, exhibit, prepare derivative works, and perform any such data included herein. The views and opinions of authors expressed herein do not necessarily state or reflect those of the United States Government or any agency thereof, or by the Facility Contractor and shall not be used for advertising or product endorsement purposes.

Article IX. DISCLAIMER

THE GOVERNMENT AND THE FACILITY CONTRACTOR MAKE NO EXPRESS OR IMPLIED WARRANTY AS TO THE CONDITIONS OF THE RESEARCH OR ANY INTELLECTUAL PROPERTY, GENERATED INFORMATION, OR PRODUCT MADE OR DEVELOPED UNDER THIS STRATEGIC PARTNERSHIP PROJECT AGREEMENT, OR THE OWNERSHIP, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE RESEARCH OR RESULTING PRODUCT; THAT THE GOODS, SERVICES, MATERIALS, PRODUCTS, PROCESSES, INFORMATION, OR DATA TO BE FURNISHED HEREUNDER WILL ACCOMPLISH INTENDED RESULTS OR ARE SAFE FOR ANY PURPOSE INCLUDING THE INTENDED PURPOSE; OR THAT ANY OF THE ABOVE WILL NOT INTERFERE WITH PRIVATELY OWNED RIGHTS OF OTHERS. NEITHER THE GOVERNMENT NOR THE FACILITY CONTRACTOR SHALL BE LIABLE FOR SPECIAL, CONSEQUENTIAL, OR INCIDENTAL DAMAGES ATTRIBUTED TO SUCH RESEARCH OR RESULTING PRODUCT, INTELLECTUAL PROPERTY, GENERATED INFORMATION, OR PRODUCT MADE OR DELIVERED UNDER THIS STRATEGIC PARTNERSHIP PROJECT AGREEMENT.

Article X. GENERAL INDEMNITY

Except for any loss, liability, or claim resulting from any willful misconduct or negligent acts or omissions of the Government, the Facility Contractor, or persons acting on their behalf ("Indemnified Parties"), the Sponsor agrees to indemnify and hold harmless the Indemnified Parties against any loss, liability, or claim, including all damages, costs, and expenses, including attorney's fees, directly relating to:

1. injury to or death of persons or other living things or injury to or destruction of property arising out of the performance of the Agreement by the Indemnified Parties; or

2. use of the services performed, materials supplied, or information given under the Agreement by any person including the Sponsor or Facility Contractor.

Article XI. PRODUCT LIABILITY INDEMNITY

Except for any loss, liability, or claim resulting from any willful misconduct or negligent acts or omissions of the Government, the Facility Contractor, or persons acting on their behalf ("Indemnified Parties"), the Sponsor agrees to hold harmless and indemnify the Indemnified Parties against any losses, liabilities, and claims, including all damages, costs, and expenses, including attorney's fees, arising from personal injury or property damage occurring as a result of the making, using, or selling of a product, process, or service by or on behalf of the Sponsor, its assignees, or licensees, which was derived from the work performed under this Agreement.

For purposes of this Article, neither the Government nor the Facility Contractor shall be considered assignees or licensees of the Sponsor, as a result of reserved Government and Facility Contractor rights. This Article shall apply only if the Sponsor was:

1. informed as soon and as completely as practical by the appropriate Indemnified Party of the allegation or claim;
2. afforded, to the maximum extent by applicable laws, rules, or regulations, an opportunity to participate in and control its defense Facility Contractor; and
3. given all reasonably available information and reasonable assistance requested by the Sponsor.

No settlement for which the Sponsor would be responsible shall be made without the Sponsor's consent, unless required by a court of competent jurisdiction.

Article XII. INTELLECTUAL PROPERTY INDEMNITY - LIMITED

The Sponsor shall indemnify and hold harmless the Government, the Facility Contractor, and persons acting on their behalf ("Indemnified Parties") against any losses, liabilities, and claims, including all damages, costs, and expenses, including attorney's fees, for infringement of any United States patent, copyright, trade secret, or other intellectual property right if arising out of any acts required or directed by the Sponsor to be performed under this Agreement to the extent such acts are not already performed at the facility. Such indemnity shall not apply to a claim or allegation of infringement that is settled without the consent of the Sponsor unless required by a court of competent jurisdiction.

Article XIII. NOTICE AND ASSISTANCE REGARDING PATENT AND COPYRIGHT INFRINGEMENT

Each Party shall report to the other Party, promptly and in reasonable written detail, each claim or allegation of infringement of any patent, copyright, trade secret, or other intellectual property right based on the performance of this Agreement of which a Party has knowledge. In the event of any claim or suit against a Party based on such alleged infringement, the other Parties shall furnish to the Party, when requested by the Party, all evidence and information in the possession of the other Party pertaining to such suit or claim.

Article XIV. PATENT RIGHTS

The terms and conditions of this agreement are not intended to be used for research and development, software development, or where there is a possibility of any intellectual property being conceived or created. If an invention, discovery, software code, other work subject to copyright, or other intellectual property is conceived or created during the performance of this agreement by the Facility Contractor or other persons acting on behalf of the Facility Contractor, the Facility Contractor or the United States Government shall own the intellectual property subject to the provisions of the Facility Contractor's DOE contract. No title, license, or any other rights to such intellectual property is conveyed to the Sponsor under this agreement. Such rights, if available, would require a license from the Facility Contractor.

Article XV. FACILITY SERVICES AGREEMENT - PROPRIETARY

1. The following definitions shall be used:

   A. "Generated Information" means information produced in the performance of this Agreement or any Facility subcontract under this Agreement.

   B. "Proprietary Information" means information which is developed at private expense, is marked as Proprietary Information, and embodies (1) trade secrets or (2) commercial or financial information which is privileged or confidential under the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

   C. "Unlimited Rights" means the right to use, disclose, reproduce, prepare derivative works, distribute copies to the public, and perform publicly and display publicly, in any manner for any purpose, and to have or permit others to do so.

2. As directed by the Sponsor, Generated Information produced under this Agreement may be marked as Proprietary Information and provided to the Sponsor before termination of this Agreement. If the Sponsor provides Proprietary Information, which is not Generated Information, to the Facility Contractor to perform the work, such Proprietary Information will be destroyed or returned to the Sponsor as directed in writing from the Sponsor. The DOE, the Facility Contractor and the Sponsor shall have Unlimited Rights in all Generated Information, as well as Generated Information marked as Proprietary Information and Proprietary Information provided by the Sponsor, but only to the extent such Proprietary Information is not removed from the Facility Contractor's facility before termination of this Agreement. The Sponsor agrees that the Facility Contractor may provide to the DOE, a non-proprietary description of the work to be performed under this Agreement.

Article XVI. ASSIGNMENT AND NOTIFICATION

Neither this Agreement nor any interest therein or claim thereunder shall be assigned or transferred by either Party, except as authorized in writing by the other Party to this Agreement; provided, however, the Facility Contractor may transfer it to the Department, or its designee, with notice of such transfer to the Sponsor, and the Facility Contractor shall have no further responsibilities except for the confidentiality, use, and/or non-disclosure obligations of this Agreement.

If the Sponsor intends to assign or transfer any interest in this Agreement to a third party or the Sponsor is merging or being acquired by a third party, the Sponsor shall notify the Facility Contractor with details of the pending action for a determination. The Facility Contractor shall reply in writing whether such transfer is acceptable or invoke the termination clause.

Article XVII. SIMILAR OR IDENTICAL SERVICES

The Government and/or Facility Contractor shall have the right to perform similar or identical services in the Statement of Work for other Sponsors as long as the Sponsor's Proprietary Information is not utilized.

Article XVIII. EXPORT CONTROL

A. The Parties understand that, to the extent materials and information resulting from the performance of this agreement are subject to export control laws, each Party is responsible for its own compliance with such laws.

B. The Parties acknowledge that to the extent the activities covered by this Agreement are subject to U.S. export control laws, (i) transactions with certain persons, and (ii) the exportation of certain types and levels of technologies and services, are prohibited or restricted. These laws include, without limitation, the Arms Export Control Act, the Export Administration Act, the International Emergency Economic Powers Act, and the Atomic Energy Act and regulations issued pursuant to these, including the Export Administration Regulations (EAR)(15 CFR Parts 730-774), the International Traffic in Arms Regulations (ITAR) (22 CFR Parts 120-130), the Nuclear Regulatory Commission and Department of Energy export regulations (10 CFR Parts 110 and 810) and the Office of Foreign Assets Control regulations (OFAC)(31 CFR Chapter V).

C. Export licenses or other authorizations from the U.S. Government may be required for the export of goods, technical data or services under this Agreement. The Parties acknowledge that export control requirements may change and that the export of goods, technical data or services from the U.S. without an export license or other appropriate governmental authorization may result in criminal liability.

D. Each Party is responsible for its own compliance with laws and regulations governing export controls and acknowledges that it can contact the U.S. Departments of Commerce, State, and Energy.

Article XIX. DISPUTES

The Parties shall attempt to jointly resolve all disputes arising from this Agreement. In the event a dispute arises under this Agreement, the Sponsor is encouraged to contact Facility Contractor's Technology Partnerships Ombudsman in order to resolve such dispute before pursuing third-party mediation or other remedies. If the Parties are unable to jointly resolve a dispute within sixty (60) days, the Parties agree to submit the dispute to a third-party mediation process that is mutually agreed upon by the Parties.

Article XX. ENTIRE AGREEMENT AND MODIFICATIONS

1. This Agreement with its appendices contains the entire agreement between the Parties with respect to the subject matter hereof, and all prior representations or agreements relating hereto have been merged into this document and are thus superseded in totality by this Agreement.

2. Any agreement to materially change any terms or conditions of this Agreement or the appendices shall be valid only if the change is made in writing, executed by the Parties hereto, and approved by DOE.

Article XXI. TERMINATION

This Agreement may be terminated by either Party following thirty (30) days written notice to the other Party. If Article IV provides for advance funding, this Agreement may also be terminated by the Facility Contractor in the event of failure by the Sponsor to provide the necessary advance funding. In the event of termination either by the Sponsor or by the Facility Contractor (e.g., for lack of advance funding), the Sponsor shall be responsible for the Facility Contractor's costs (including closeout costs), but in no event shall the Sponsor's cost responsibility exceed the total cost to the Sponsor as described in Article III, above.

It is agreed that any obligations of the Parties regarding Proprietary Information or other intellectual property will remain in effect, despite early termination of the Agreement.

Article XXII. FOREIGN GOVERNMENT-SPONSORED TALENT RECRUITMENT PROGRAM (FGSTRP) OR OTHER FOREIGN GOVERNMENT-SPONSORED OR AFFILIATED ACTIVITY (OFGSAA)

The Sponsor and all lower-tiers shall certify if any employee(s) or subcontractor employee(s) who are working under this Agreement either on-site at a DOE NNSA site/facility or in DOE/NNSA/contractor leased space are participating in a FGSTRP or OFGSAA as defined in Attachment 2 of DOE O 486.1A, which is available at https://www.directives.doe.gov/directives-documents/400-series/0486.1-BOrder-a. Countries that are identified as "Foreign Country of Risk" are People's Republic of China, Russia, North Korea, and Iran and is subject to change upon DOE request.

A. Sponsor shall notify Facility Contractor within five (5) business days of any personnel changes under this Agreement that result in any change to Sponsor's certification under this requirement.

B. Failure to report or falsify to this requirement may result in exercising contractual remedies in accordance with the terms of this Agreement.

C. Facility Contractor reserves the right to remove any employee(s) participating in the FGSTRP or OFGSAA from performing any work under this Agreement from any facilities of the INL or from any other DOE/NNSA site/facility (including a DOE/NNSA contractor leased facility). To the extent the U.S. Department of Energy requires the Sponsor employee(s) participating in the FGSTRP or OFGSAA to be removed from performing any further work under this Agreement, the Sponsor shall do so unless such employee(s) agree to discontinue his/her/their participation in the FGSTRP or OFGSAA.

D. Sponsor agrees that it shall not submit any request for claim or request for equitable adjustment against Facility Contractor as a result of direction under this subparagraph.

In witness whereof, the Parties have executed this Agreement.

BATTELLE ENERGY ALLIANCE, LLC:

Name: Stefanie D. Johnston
Title: Agreement Specialist, Lead
Date: February 14, 2023
Signature: /s/ Stefanie D. Johnston

NANO NUCLEAR ENERGY INC.:

Name: Jay Jiang Yu
Title: Chairman and President
Date: February 1, 2023
Signature: /s/ Jay Jiang Yu

Appendix A Statement of Work, Mod 0
12/08/2022
Expert Design Review Panel of the NANO Nuclear Energy Inc. (NANO) Zeus Reactor Design
SPP No. 23SP817

1. BACKGROUND AND PURPOSE

The purpose of this project is to provide an expert design review panel of the NANO Nuclear Energy Inc. (NANO) Zeus Reactor design. This review panel will provide recommendations on the current design as well as outline a path forward for further design and collaboration between Battelle Energy Alliance, LLC (BEA), the management and operating contractor of the Idaho National Laboratory (INL), and NANO.

BEA is uniquely suited to this broad conceptual-based review of a microreactor concept. As the Department of Energy's (DOE) lead nuclear national laboratory, BEA leads nuclear reactor and fuel development from concept to completion. BEA manages several DOE nuclear programs focused on reactor design and modernization. BEA has the infrastructure and the expertise to provide the technical review support to NANO.

2. SCOPE OF WORK

BEA will review technical information from NANO on their reactor design, siting, fuel, and decommissioning strategy. BEA will organize a Panel Review Workshop to discuss each of the focus areas identified below. The review panel will ask questions to better understand the design and assumptions of the Zeus reactor. Following the review, BEA subject matter experts (SMEs) will provide written feedback for recommended design options, questions, or areas to explore. This will inform future collaborations between BEA and NANO. The areas identified for review are identified below:

Session	Topic Area	Session	Topic Area
1	Design Overview	8	Transportation
2	Core Design	9	Instrument and Controls
3	Fuel and Fuel Alternative	10	Licensing
4	Reactivity Control	11	Decommissioning/Fuel Disposition
5	Heat Removal	12	NEPA/Siting
6	Shielding	13	Siting
7	Safety Case	14	Wrap Up

3. TASKS

Task 1: Provide Zeus design documentation, assumptions, and objectives (e.g., 10-year operation) for BEA to review. BEA must have 15 working days to review prior to panel discussion.

Task 2: Finalize topics, schedule, and attendees list for review panel.

Task 3: Host review panel at INL. Various SMEs will attend sessions as outlined above. Task 4: Feedback compilation and plan for future development.

Task No.	Tasks	Contractor Role/Responsibilities	Duration in Months
1	Design Information	NANO: Provide to BEA	1
2	Schedule Review	BEA	1
3	Host Review	BEA	0.1
4	Wrap Up	BEA	1

* Task Start/Finish dates listed in months from the date of execution of this agreement.

4. DELIVERABLES

Task No. Reference	Deliverable
4	Compilation of Feedback and Questions
4b	Outline of path forward for future collaboration.

5. TECHNICAL POINTS OF CONTACT

Contractor

Gerhard Strydom
National Technical Director, DOE-NE ART Gas-Cooled Reactor Program
Battelle Energy Alliance, LLC
[*****]

E-mail: [*****]
Telephone: [*****]

Sponsor

James Walker
Chief Executive Officer
Nano Nuclear Energy Inc.
1411 Broadway 38th FL
New York 10018
E-mail: [*****]
Telephone: [*****]

Modification No. 1 to

Strategic Partnership Project (SPP) Agreement No. 23SP817

Between

Battelle Energy Alliance, LLC (BEA, Contractor)
Operating Under Contract No. DE-AC07-05ID14517 for the
U. S. Department of Energy

And

Nano Nuclear Energy, Inc. (NANO, Sponsor)

WHEREAS both Parties have entered into the above-identified SPP and desire to amend said Agreement.
NOW THEREFORE, the Parties hereby agree to extend the period of performance by modifying as follows:

1. **ARTICLE II: Term of the Agreement:**

   Article II is modified by striking, "The Facility Contractor's estimated period of performance for completion of the SOW is six (6) months from the effective date," and replace it with, "The Facility Contractor's estimated period of performance for completion of the SOW is from 07/06/2023 through 01/03/2025."

   Article II will now read as follows:

   The Facility Contractor's estimated period of performance for completion of the SOW is from 07/06/2023 through 01/03/2025. The term of this Agreement may be extended by mutual, written agreement of the Parties.

All other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

BATTELLE ENERGY ALLIANCE, LLC:		**NANO NUCLEAR ENERGY, INC.:**	
Name:	Stefanie D. Johnston	Name:	James Walker
Title:	Agreement Specialist, Lead	Title:	Chief Executive Officer
Date:	December 6, 2023	Date:	December 6, 2023
Signature:	/s/ Stephanie D. Johnston	Signature:	/s/ James Walker

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS EITHER (i) NOT MATERIAL AND (ii) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL, OR DISCLOSURE OF SUCH INFORMATION WOULD CONSTITUTE A CLEARLY UNWARRANTED INVASION OF PERSONAL PRIVACY. REDACTED INFORMATION IS MARKED WITH A [*****]

SERVICES AGREEMENT
Between
Nuclear Education and Engineering Consulting LLC And
Nano Nuclear Energy Inc

This Services Agreement ("**Agreement**"), effective as of Monday, January 15th 2024 ("**Effective Date**"), is by and between Nuclear Education and Engineering Consulting LLC, a California limited company ("**NEEC**"), and **Nano Nuclear Energy Inc.** ("**Nano**"), a New York Corporation, having a principal place of business at 1411 Broadway 38th FL, New York 10018. "**Party**" hereinafter refers to each Party individually, or collectively as "**Parties**."

In consideration of the mutual covenants, terms and conditions in this Agreement, the Parties agree to the following:

AGREEMENT

1. Scope of Work

NEEC will perform the services ("**Services**") and, if applicable, provide the deliverables ("**Deliverables**") set forth in the attached Exhibit A, incorporated by reference and made a part of this Agreement.

2. Fees

The fees or rates for the Services to be rendered by NEEC are set forth in Exhibit A. Nano will pay NEEC within 10 days from the date of NEEC's invoices. Past due payments will accrue a 1% service charge per month. NEEC will submit all invoices to Nano's representative listed in Section **14 (Notice)**. All payments from Nano to NEEC will be made by check payable to "Nuclear Education and Engineering Consulting LLC" to an address specified in the invoice or by wire transfer to an account specified in the invoice.

3. Term and Termination

3.1 This Agreement commences on the Effective Date and will expire two years from the Effective Date ("**Term**"), unless earlier terminated in accordance with the terms of this Agreement.

3.2 This Agreement may be terminated, by either Party in the event the other Party is in breach of any material term of this Agreement and has failed to cure such breach within 30 days after notice thereof. Nano's failure to pay any undisputed payment when due under this Agreement will constitute a material breach of this Agreement for the purposes of this provision.

3.3 NEEC may terminate this Agreement with or without cause upon 30 days' written notice to Nano. In addition, NEEC reserves the right to terminate this Agreement if NEEC is no longer reasonably able to perform the Services or any other obligations under this Agreement.

3.4 In the event NEEC terminates this Agreement pursuant to Section 3.3, Nano will pay NEEC for all Services rendered, expenses incurred and non-cancellable obligations as of the date the notice of termination was sent. NEEC will refund to Nano any prepaid amounts (a) not earned by NEEC prior to the date of such termination, (b) not applicable to expenses incurred by NEEC prior to the date of such termination and/or (c) not applicable to non-cancellable obligations of NEEC made prior to the date of such termination. In the case of termination by NEEC pursuant to Section 3.3, NEEC's liability will be limited to the amount of any such refund.

3.5 All provisions which, by their nature, extend beyond the Term will survive termination of this Agreement, including but not limited to, Sections **4 (Copyright), 5 (NEEC Name, Trademarks and Logos)**, **6 (Disclaimer of Warranty)**, **7 (Limitations of Liability)**, **8 (Indemnification)**, **9 (Confidentiality), 11 (Materials Provided by Nano), and 12 (Data Security and Privacy)**.

4. Copyright

As between NEEC and Nano, NEEC owns all right(s), title, and interest in and to materials and information, including but not limited to, images, text, data, illustrations, photos, audio, video, codes, logos, marketing plans, digital text, research, technical information, know-how, trade secrets, processes, algorithms, code, software, the derivatives thereof, and the selection, coordination and arrangement of such materials that is or was conceived, created, or developed prior to, or independent of the Services and Deliverables defined in Section 1 (collectively "**NEEC Intellectual Property**") whether they are protected by copyrights, trademarks, service marks, patents, or other proprietary rights, either owned by Nano or licensed to Nano by other parties who own such intellectual property. Any and all intellectual property rights to any materials or information created in the performance of this Agreement, including the Deliverables ("Works") shall vest with Nano.

5. NEEC Name, Trademarks and Logos

Nano will not use the name of NEEC, any abbreviation thereof, any name of which NEEC is a part, or any trademarks or logos of NEEC ("**NEEC Marks**"), in any commercial context (including, without limitation, on products, in media (including websites), and in advertisements), or in cases when such use may imply an endorsement or sponsorship of Nano, its products or services. All such uses of NEEC's name and trademarks must receive prior written consent from Nuclear Education and Engineering Consulting LLC.

NEEC Marks are and will remain exclusively the property of NEEC. Nano will not, either directly or indirectly, obtain or attempt to obtain during the Term hereof or at any time thereafter, any right, title or interest in or to NEEC Marks, and Nano hereby expressly waives any right which it may have in NEEC Marks. Nano recognizes NEEC's exclusive ownership of NEEC Marks.

6. Disclaimer of Warranty

Except as expressly set forth otherwise in this Agreement, NEEC makes no warranties, either express or implied, as to the Services, the Deliverables, or the results provided under this Agreement, including, but not limited to, warranties of merchantability, fitness for a particular purpose, and non-infringement. Nano acknowledges that the Services, the Deliverables, and the results are provided on an "as is" basis and without warranties of any kind. Nano further acknowledges that it uses such Services, Deliverables, and results at its own risk. NEEC will bear no responsibility for the success or failure of the Services, Deliverables, or results.

7. Limitations of Liability

Neither Party shall be liable for any indirect, consequential, incidental, special, punitive, or exemplary damages of any kind arising out of or in any way related to this agreement, whether in warranty, tort, contract, or otherwise, including, without limitation, loss of profits or loss of good will, whether or not the other Party has been advised of the possibility of such damages and whether or not such damages were foreseeable.

8. Indemnification

Each Party will defend, indemnify, and hold the other Party, its officers, employees, and agents harmless from and against any and all liability, loss, expense, including reasonable attorneys' fees, or claims for injury or damages arising out of the performance of this Agreement (collectively, "**Claim**") but only in proportion to and to the extent such Claims are caused by or result from the negligent or intentional acts or omissions of the indemnifying Party, its officers, agents, or employees. The Party seeking indemnification agrees to provide the other Party with prompt notice of any such Claim and to permit the indemnifying Party to defend any Claim or action, and to cooperate fully in such defense. The indemnifying Party will not settle or consent to the entry of any judgment in any Claim without the consent of the other Party, and such consent will not be unreasonably withheld, conditioned, or delayed.

9. Confidentiality

Pursuant to the performance of this Agreement, the Parties do not anticipate exchanging or disclosing any "**Confidential Information**," defined as non-public information that a Party considers confidential or proprietary. However, if there will be any disclosure of Confidential Information, the information needs to be marked "Confidential" or "Proprietary at the time of disclosure," and if a Party discloses Confidential Information orally, the disclosing Party will indicate its confidentiality at the time of disclosure and will confirm such in writing within ten (10) days of the disclosure. Unless otherwise required by law (including a subpoena or California Public Records Act request) or court order or as otherwise authorized in writing by the other Party prior to the disclosure, each Party will not disclose the other Party's Confidential Information to any third party, and each Party will only use the other Party's Confidential Information to the extent necessary to perform this Agreement. Confidential Information will not include information that: (i) was legally in its possession or known to the receiving Party without any obligation of confidentiality prior to receiving it from the disclosing Party; (ii) is, or subsequently becomes legally and publicly available without breach of this Agreement by the receiving Party; (iii) is legally obtained by the receiving Party from a third party without any obligation or confidentiality; (iv) is independently developed by or for the receiving Party without use of the Confidential Information as demonstrated by competent evidence; or (v) is disclosed under the California Public Records Act or legal process. The receiving Party's confidentiality and use obligations will extend for a period of one (1) year from the date of receipt of the disclosing Party's Confidential Information.

10. Export Control and Biohazardous Materials

Nano WILL NOT provide to NEEC any materials and/or information that are export- controlled under the International Traffic in Arms Regulations (22 CFR 120-130), the United States Munitions List (22 CFR 121.1), or Export Administration Regulations (15 CFR 730-774) 500 or 600 series; controlled on a military strategic goods list; Select Agent(s) under 42 CFR Part 73, et seq.; or subject to regulations governing access to such Export Materials ("**Export Materials**"). If Nano desires to provide any Export Materials to NEEC, Nano must provide written notification that identifies such Export Materials, including their export classification to NEEC contact in Section 15 (Notice) and receive confirmation and approval from NEEC, prior to disclosure.

11. Materials Provided by Nano

In the event NEEC is producing Deliverables or providing Services that require Nano to furnish or supply NEEC with parts, goods, data, specifications, components, programs, practices, methods, Export Materials (if approved by NEEC pursuant to Section 11 above), or other property under this Agreement (collectively, "**Nano Materials**"), such Nano Materials shall be identified in Exhibit A, and provided by Nano in a timely and secure manor so as to allow NEEC to perform the Services. Nano warrants that Nano Materials will: (1) conform to the requirements of this Agreement, including all descriptions, specifications, and attachments made a part hereof, and (2) will not infringe any third-party rights. NEEC's acceptance of Nano Materials will not relieve Nano from its obligations under this warranty.

If Nano is providing any materials to NEEC in the performance of this Agreement, Nano will indemnify, defend, and hold harmless NEEC, its officers, agents, and employees against all losses, damages, liabilities, costs, and expenses (including but not limited to attorneys' fees) resulting from any judgment or proceeding in which it is determined, or any settlement agreement arising out of the allegation, that Nano Materials or NEEC's use of Nano Materials constitutes an infringement of any patent, copyright, trademark, trade name, trade secret, or other proprietary or contractual right of any third party. NEEC retains the right to participate in the defense against any such suit or action, and Nano will not settle any such suit or action without NEEC's consent.

12. Data Security and Privacy

12.1. Definition of Data Protection Law. For the purpose of this Agreement, "**Data Protection Law**" means applicable laws relating to privacy and data protection, including in the case of NEEC, the Family Educational Rights and Privacy Act ("**FERPA**"), and other applicable U.S. federal and California state laws on privacy and data protection; and in the case of Nano, Nano's applicable national and local laws on privacy and data protection. In the event Nano collects data subject to international privacy laws, such as the General Data Protection Regulation (GDPR) and/or the Personal Information Protection Law (PIPL), if applicable, Nano agrees to comply with all applicable privacy requirements of such laws, including, but not limited to, notice, consent, access and data protection requirements. In the event any Protected Information is revealed, shared, or exchanged between the Parties, each Party agrees to comply with its obligations under all applicable Data Protection Law, and as required under this Agreement. To the extent that any laws or regulations of the home country or region of a Party has extra- territorial application such as to impose legal obligations on the other Party or its conduct outside such home country or region, the other Party upon request will provide reasonable assistance to such other Party in satisfying such obligation as necessary to implement this Agreement. Such reasonable assistance shall not include legal advice or opinion.

12.2. Protected Information. The Parties do not anticipate providing or exchanging any personally identifiable information or data identifiable to an individual ("**Protected Information**") in the performance of this Agreement. In the event that any Protected Information is revealed, shared, or exchanged, Nano agrees to protect the privacy and security of Protected Information. Nano shall implement, maintain and use internationally recognized commercial data security standards regarding administrative, technical and physical security measures that meet or exceed these requirements, including information access and computer system security measures, to preserve the confidentiality, integrity and availability of the Protected Information. Nano shall not access, use or disclose Protected Information other than for the sole purpose granted by NEEC as necessary to carry out the Services, or as required by applicable U.S. law, or as otherwise authorized in writing by NEEC. Nano shall inform NEEC of any confirmed or suspected unauthorized access or disclosure of Protected Information immediately upon discovery, both orally and in writing, and fully cooperate with NEEC in investigating and remedying the effects of such breach.

12.3. Non-Disclosure. Neither Party shall use or disclose Protected Information for any purposes except as contemplated by this Agreement or as required by applicable U.S. law (such as pursuant to a subpoena or, for NEEC, the California Public Records Act), or as otherwise authorized in writing by the other Party. In the event of expiration or termination of this Agreement, the requirements of this Section shall continue to apply to any Protected Information which continues to be stored, processed, or used by either Party following termination of this Agreement.

13. Miscellaneous

13.1 Governing Law and Venue. This Agreement will be governed by and interpreted according to the laws of the State of California, without regard to its conflict of laws provisions. Parties agree and consent to the exclusive jurisdiction and venue of the courts of the State of California of competent jurisdiction for all purposes regarding this Agreement and further agrees and consents that venue of any action brought will be exclusively situated in the County of Alameda, California.

13.2 Relationship of the Parties. The relationship of the Parties under this Agreement is that of independent contractors. Nothing in this Agreement will create, or be construed to be, a joint venture, association, partnership, franchise or other form of business relationship. At no time will the employees, agents or assigns of one Party be considered the employees of the other Party for any purpose, including but not limited to workers' compensation purposes.

13.3 Force Majeure. Neither Party shall be deemed to be in default of or to have breached any provision of this Agreement (other than payment obligations) due to a delay, failure in performance or interruption of service, if such performance or service are impossible to execute, illegal or commercially impracticable, because of the following "force majeure" occurrences: acts of God, acts of civil or military authorities, civil disturbances, wars, strikes or other labor disputes, transportation contingencies, freight embargoes, acts or orders of any government or agency or official thereof, earthquakes, fires, floods, unusually severe weather, epidemics, pandemics, quarantine restrictions and other catastrophes, or any other similar occurrences beyond such party's reasonable control. In every case, the delay or failure in performance or interruption of service must be without the fault or negligence of the Party claiming excusable delay and the Party claiming excusable delay must promptly notify the other Party of such delay. Performance time under this Agreement shall be considered extended for a period of time equivalent to the time lost because of the force majeure occurrence; provided, however, that if any such delay continues for a period of more than thirty (30) days, NEEC shall have the option of terminating this Agreement upon written notice to Nano.

13.4 Right to Subcontracting. NEEC can subcontract, either part or in whole, the Services authorized under this Agreement. NEEC shall be required to obtain a written agreement from each subcontractor that is the same or comparable to Section 4 (Copyright) and Section 9 (Confidentiality) in this Agreement.

13.5 Assignment. Neither Party may assign this Agreement without the written consent of the other Party. In case such consent is given, the assignee will be subject to all of the terms of the Agreement.

13.6 Modification. This Agreement may only be amended in a writing, signed by the authorized representatives of the Parties.

13.7 Severability. If a provision of the Agreement becomes, or is determined to be, illegal, invalid, unenforceable or void by a court of competent jurisdiction, that will not affect the legality, validity or enforceability of any other provision of the Agreement or of any portion of the invalidated provision that remains legal, valid, or enforceable.

13.8 Integration. This Agreement, including any exhibits and addenda, constitutes the entire understanding and agreement between the Parties as to all matters contained herein, and supersedes all prior agreements, representations and understandings of the Parties. The Parties may utilize their standard forms of purchase orders, invoices, quotations and other such forms in administering this Agreement, but any of the terms and conditions printed or otherwise appearing on such forms will not be applicable and will be void.

13.9 Waiver. No waiver of any provision of this Agreement will be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, will not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

13.10 Counterparts. This Agreement may be executed in two or more counterparts, which may be transmitted via facsimile or electronically, each of which will be deemed an original and all of which together will constitute one instrument.

13.11 Headings. Article and Section headings used in this Agreement are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

13.12 No Third-Party Rights. Except as expressly provided in this Agreement, this Agreement is intended solely for the benefit of the Parties and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the Parties.

14. Notice. All notices under this Agreement must be in writing, and must be mailed or emailed or delivered by hand or recognized overnight delivery service to the Party to whom such notice is being given. Any such notice will be considered to have been given upon receipt or refusal of delivery. Additionally, notices by email will be considered legal notice only: (i) if such communications include the following text in the subject field: FORMAL LEGAL NOTICE; and (ii) upon written acknowledgement by the recipient, such acknowledgement not to include automatically generated responses.

NEEC's representative for all purposes will be:

Name: Massimiliano Fratoni
Address: [*****]
Phone: [*****]
Email: [*****]

Nano's representative for all purposes will be:

Name: James Walker - Chief Executive Officer
Address: NYC Corporate Office | 1411 Broadway 38th FL | New York 10018
Phone: [*****]
Email: [*****]

15. Representation on Authority of Parties/Signatories

Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute this Agreement. Each Party represents and warrants to the other that the execution of the Agreement and the performance of such Party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such Party and enforceable in accordance with its terms.

[signature page follows]

IN WITNESS WHEREOF, the duly authorized Parties have executed this Agreement as of the Effective Date.

Nano Nuclear Energy Inc.

Signature: /s/ James Walker

Name: James Walker
Title: CEO and Director
Date: 17th January 2024

Nuclear Education and Engineering Consulting LLC

Signature: /s/ Massimiliano Fratoni

Name: Massimiliano Fratoni
Title: Owner
Date: 19th January 2024

EXHIBIT A

I. STATEMENT OF WORK

NEEC will support the design and development of a solidcore 1 MWe nuclear reactor as pursued by Nano Nuclear according to Nano Nuclear's high-level objectives:

- At least 1 MWe power output
- At least 20 full power years without refueling
- Small excess reactivity throughout the lifetime of the core
- Passive cooling through heat conduction with no pumps or valves in the primary loop
- "Walk-away" passive safety
- Autonomous load following capability
- Simple to construct, operate, and maintain with a centralized domestic facility that maintains control of the nuclear material at all times.
- Reactor module is factory manufactured and fueled.
- Reactor can be shipped to and from the site as a single sealed module
- Very robust proliferation resistance.
- The conversion system utilizes the Brayton cycle based on current proven commercially available turbines, leading to high efficiency and low maintenance and installation costs.

Baseline reactor concept

Based on the high-level objectives listed above, we propose a baseline concept with the following features:

- Solid core with pellet/rod type fuel
- High assay low enriched uranium (HALEU) fuel
- Heat transfer by conduction through the core
- Open air Brayton cycle

To meet the requirements of long life, small excess reactivity, and heat transfer by conduction the proposed design is envisioned to feature a fast spectrum and low power density. We will maximize the total core power according to the limitations of core materials aiming to the target of 1 MWe.

Determining the feasibility and the specific of such design will be the major aim of this work.

Work scope

- Perform neutronics, thermal-hydraulics, and mechanical analyses to support the design and development of NANO's Zeus reactor.
- Conceive and design experimental demonstration activities (non-nuclear) in support of Zeus reactor demonstration.
- Assist with patent development.
- Compile documentation describe the work performed.

NEEC will bill NANO monthly for $[*****] (or less in case of reduced workload).

Exhibit 21.1

List of Subsidiaries of Nano Nuclear Energy Inc.

Name of Subsidiary	State/ Jurisdiction of Incorporation
HALEU Energy Fuel Inc.	Nevada
American Uranium Inc.	Nevada
Advanced Fuel Transportation Inc.	Nevada

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We hereby consent to the use in the Prospectus constituting part of this Registration Statement of our report dated January 30, 2024, relating to the audited consolidated financial statements of Nano Nuclear Energy, Inc. as September 30, 2023 and 2022 and the related consolidated statements of operations, changes in stockholder's equity and cash flows as of September 30, 2023 and for the period from February 8, 2022 (inception) through September 30, 2022. We also consent to the reference to us under the caption "Experts" in the Prospectus.

/s/ WithumSmith+Brown, PC

New York, New York
March 19, 2024

ADDITIONAL GUIDANCE AND PRACTICE POINTS

1. The language in parenthesis "and the effectiveness of internal control over financial reporting" is required if the S-1 incorporates the auditor's reports by reference or includes/incorporates by reference the auditor's internal control report. If the dates of the audit report on the consolidated financial statements and the report on internal control are different, modify the language to identify the appropriate dates of each report.

The auditor should refer to Chapter 25, "Auditor's Reports," for further guidance on SEC rules and regulations.

EXHIBIT 107

Calculation of Filing Fee Table

Form S-1

Nano Nuclear Energy Inc.

Table 1. Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee [2]
Fees to Be Paid	Equity	Common stock, par value $0.0001 per share	457(o)	$ 17,250,000	.00014760	$ 2,546.10
Fees to Be Paid	Equity	Underwriter's warrants[4]	457(g)	—	—	
Fees to Be Paid	Equity	Common stock under Underwriter's warrants [5]	457(o)	$ 1,312,500	.00014760	$ 193.70
Fees Previously Paid	-	-	-	-	-	-
Carry Forward Securities	-	-	-	-	-	-
Total Offering Amounts [3]				$ 18,562,500		$ 2,739.80
Total Fees Previously Paid						$ 0
Total Fee Offsets						$ 0
Net Fee Due						$ 2,739.80

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended. Includes the common stock underlying underwriter's warrants and the offering price attributable to additional common stock that the underwriter has the option to purchase to cover over-allotments, if any.

(2) Calculated pursuant to Rule 457(o) under the Securities Act, based on an estimate of the proposed maximum aggregate offering price.

(3) Pursuant to Rule 416 under the Securities Act, the securities being registered hereunder include such indeterminate number of additional common stock as may be issued after the date hereof as a result of share sub-divisions, share capitalization or similar transactions.

(4) No fee required pursuant to Rule 457(g) under the Securities Act.

(5) Represents common stock underlying warrants issuable to the underwriter to purchase a number of common stock equal to 7% of the total number of common stock sold in this offering, excluding the underwriter's over-allotment option, at an exercise price equal to 125% of the public offering price of the common stock sold in this offering.