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USAC

US ANTIMONY

UNITED STATES ANTIMONY CORPORATION

FORWARD-LOOKING STATEMENTS

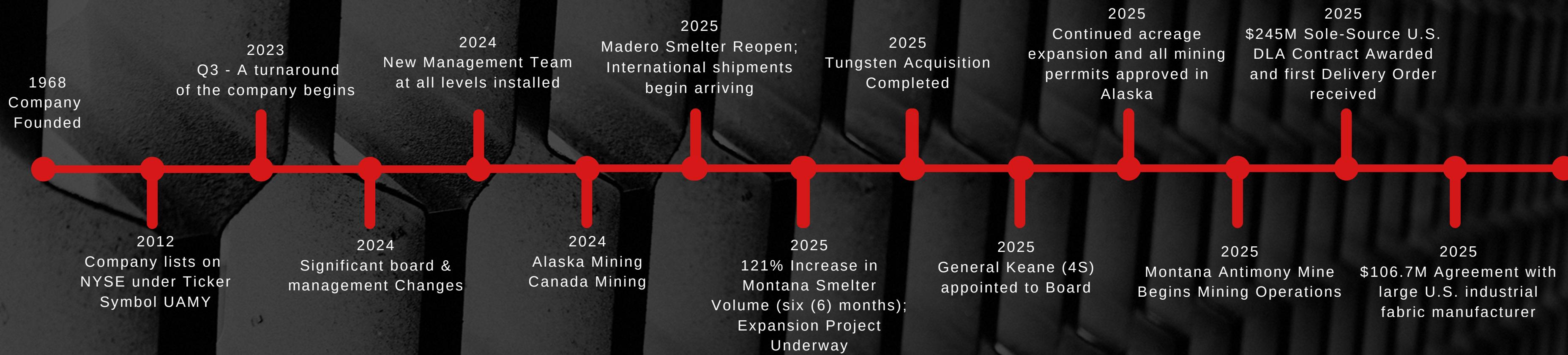
References in this presentation to the “Company,” “US Antimony,” “USAC,” “we,” “us” and “our” refer to United States Antimony Corporation and its consolidated subsidiaries (“USAC”).

The statements in this presentation that are not historical facts may be forward-looking statements. Within the meaning of, and intended to be covered by, the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties that could cause actual results or events to be materially different. Forward-looking statements may include, but are not limited to, statements regarding the Company's operations, pending contracts and future revenues, financial performance, and profitability, ability to execute on its increased production and installation schedules for planned capital expenditures, stockholder liquidity and investment value and returns. The words “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “may,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those contemplated by such forward-looking statements, some of the reasons of which are set forth in the section titled Risk Factors in our Annual Report on Form 10-K and all other filings with the Securities and Exchange Commission (“SEC”), as such risks, uncertainties and other important factors may be updated from time to time in USAC’s subsequent filings. Forward-looking statements speak only as of the date they are made, and USAC undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, unless required to do so by law.

This presentation includes estimated projections of future operating results. These projections were not prepared in accordance with published guidelines of the SEC, or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of financial projections. This information is not fact and should not be relied upon as being necessarily indicative of future results; the projections are based on numerous assumptions that may prove to be wrong. The projections also reflect assumptions as to certain business decisions that are subject to change. As a result, actual results may differ materially from those contained in the estimates. Accordingly, there can be no assurance that the estimates will be realized.

OUR MISSION

United States Antimony Corporation is an American company producing essential materials for National defense, industrial, technological, and energy applications. We're strengthening our position in the global market while reducing dependence on foreign sources of critical minerals. An investment in United States Antimony is an investment in America's future.



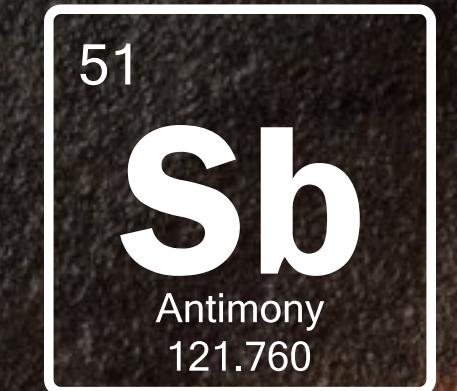
ANTIMONY USES

MILITARY & DEFENSE (32%)

- AMMUNITION & ARTILLERY
- ARMOR-PIERCING ROUNDS
- LASER GUIDED MISSILES
- MILITARY ELECTRONICS
- BATTERY TECHNOLOGY
- AIRCRAFT CARRIERS
- FLAME RETARDANTS
- SEMICONDUCTORS
- FIGHTER JETS
- NIGHT VISION
- ROOFING

ENERGY & TRANSPORT (22%)

- RENEWABLE ENERGY EQUIPMENT
- TIRES & FRICTION MATERIALS
- BATTERY MANUFACTURING
- RAILWAY AND MARITIME
- WIND TURBINES
- SOLAR PANELS



ANTIMONY (Sb), A CRITICAL
MINERAL & SEMIMETAL WITH
THE ATOMIC NUMBER 51

FLAME RETARDANTS (20%)

- BUILDING MATERIALS
- TRANSPORTATION
- ELECTRONICS
- TEXTILES

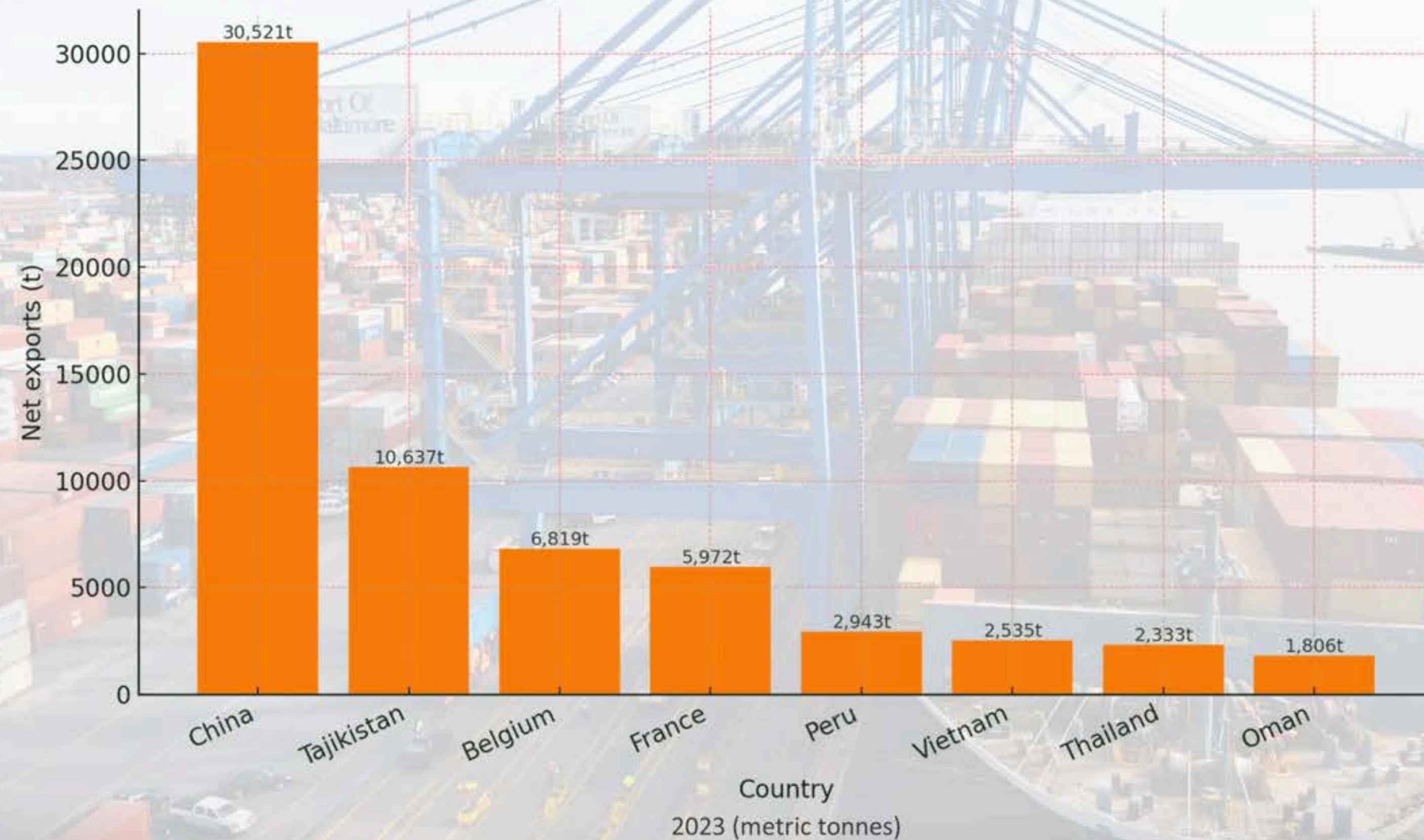
CERAMICS | GLASS (11%)

- HIGH-QUALITY GLASS
- ENAMEL COATINGS
- CERAMIC GLAZES
- COLORED GLASS

CHEMICALS (15%)

- PIGMENTS & COATING
- RUBBER & PLASTICS
- FLAME RETARDANT
- CATALYSTS

GLOBAL ANTIMONY NET EXPORTS BY COUNTRY



Source: UN Comtrade (via WITS) HS 811000 (Unwrought antimony & powders), HS 282580 (Antimony oxides), OEC profiles. Data compiled by USAC IR.

Notes: Net exports = exports – imports, 2023 full year. Some countries' imports de minimis vs exports. China exports fell sharply in 2025 after new controls.

CRITICAL MINERALS FOR NATIONAL SECURITY

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- USAC is the only fully integrated miner and producer of antimony products in North America
 - USAC is the only downstream producer of finished products with two fully permitted and operational antimony smelters
- Designated critical mineral - essential for defense, energy, and tech
- China & Russia control >60% of global supply; China cut off exports in September 2024
- 400% antimony price surge in 2024-2025 highlights urgent domestic need for additional supplies
- USAC poised to meet this demand with domestic smelting & growing reserves

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ANTIMONY SMELTER PLANT - THOMPSON FALLS, MONTANA

NOTE: SMELTER CAPACITY EXPANDING TO 300 TONS PER MONTH OR 11 TONS PER DAY



MADERO SMELTER PLANT - COAHUILA, MEXICO

NOTE: SMELTER CAPACITY OF 200 TONS PER MONTH OR 7 TONS PER DAY

SECURING AMERICA'S SUPPLY CHAINS FOR CRITICAL MINERALS

- Executive Order 14017 (02/2021) - domestic production by 2027 under the DPA
- 2023: USAC approved for MIL-SPEC antimony trisulfide; with \$400K +/- federal grant
- 2024: China cuts off global antimony exports, intensifying U.S. supply crisis
 - Expanding smelter capacity + new mining claims in both Alaska and Montana
- 2025: U.S. Antimony applies for DoD-aligned critical mineral grant proposal

\$245 MILLION DLA CONTRACT & STRATEGIC DEFENSE PARTNERSHIP

- Validation & De-Risking: Sole-source DOD contract confirms U.S. defense confidence
- Scale Leverage: \$245M award = ~16× 2024 revenue — transformational growth
- Supply Chain Security: Reduces reliance on China; ensures U.S. alternatives
- Barrier to Entry: Only DOD-approved antimony fully integrated miner and producer in North America
- Policy Alignment: Backed by DOD, DPA, and U.S. critical mineral strategy
- Revenue Visibility: Multi-year IDIQ enables stable, predictable revenue
- Upside Optionality: Rising defense demand could unlock further awards
- Replicable Model: Blueprint for future defense mineral partnerships

\$106.7 MILLION CORPORATE CONTRACT WITH U.S. INDUSTRIAL FABRIC MANUFACTURER

- Purchase of Antimony Trioxide, a key ingredient in flame retardant materials
- Reinforces both parties' commitment to supply security within the USA
- Reduces customer exposure to international supply disruption
- Signals a broader industrial policy trend toward reshoring critical mineral supply chains
- This contract represents a key milestone in restoring and strengthening domestic industrial collaboration

U.S. ANTIMONY'S PRODUCTS & USES

ANTIMONY OXIDE

Flame retardant synergist, Plastics & polymers, Glass & ceramics, Pigments & coatings, PET catalyst

ANTIMONY METAL

Lead alloy hardener, Batteries, Ammunition, Bearings
Semiconductors

ANTIMONY TRIOXIDE

Flame retardants, Plastics & polymers, Glass & ceramics, Pigments & paints, PET catalyst

ANTIMONY TRI- CHLORIDE

Flame retardant additive, Catalyst in polymer production, Glass and ceramics, Dyeing and printing textiles, Analytical chemistry reagent

ANTIMONY TRISULFIDE

Ammunition & military uses, Pyrotechnics, Match heads, Explosives, Brake linings

ANTIMONY NANOCRYSTALS

Advanced batteries, Thermoelectric materials, Catalysts, Flame retardants, Semiconductor applications

GLOBAL SUPPLY CONSTRAINTS

- China and Russia control over 60% of global antimony ore
- China has dominated global antimony trioxide (ATO) production since 2022
- China's exports of antimony ingot dropped 45% in 2024 as domestic solar cell demand soared
- Falling ore grades and environmental rules have significantly reduced China's production
- China's Twinkle Star Antimony mine, the world's largest, is nearing depletion after 120 years of global dominance
- Outside of China, antimony processing capacity is extremely limited

SOURCE: REUTERS

ANTIMONY IS ONE OF THE FASTEST-APPRECIATING CRITICAL MINERALS

ROTTERDAM PRICE OF ANTIMONY METAL PER LB

(includes metal only)



Note: Blue columns are average price for the period

NEW INTERNATIONAL ANTIMONY PROCUREMENTS

Our unique market position provides strategic leverage against increasing Chinese interests in international raw antimony supplies. USAC restarted our Madero Smelter Plant, located in Coahuila, Mexico in April 2025 utilizing exclusive international antimony supplies. We have since contracted with additional international antimony miners for new shipments of Antimony to be delivered to this location. They are as follows:

AUSTRALIA

- Received 160 tons of antimony ore in two shipments; processed at Madero Smelter
- Third shipment (55 tons) initially detained by Chinese Customs, now rerouted to Australia and then to the Madero Smelter
- High impurities (arsenic, iron) complicating processing; ongoing flux experimentation, total arsenic removal realized
- Long-term viability as a supply source remains uncertain

BOLIVIA

- Initial shipments (10 metric tons) scheduled for November delivery, ramping up to 150 metric tons per month by early 2026
- Antimony flake material meets processing requirements for Thompson Falls facility, ready for immediate ATO production
- Additional Bolivian sources under active contract negotiations, 18 tons for testing landing in port end of October 2025

CHAD

- Contracts finalized for initial delivery (400 metric tons) starting in November 2025
- Anticipating ongoing future shipments exceeding 100 metric tons per month
- High-quality material (60%+ antimony)
- US/Chadian citizen contracted to manage better pricing and logistics from Chad

PERU

- Approximately 47 tons from Peru delivered in 2025
- Once that shipment is processed profitably, additional new contracts will be considered and negotiated

SYNTHETIC ANTIMONY TRISULFIDE

UNRELIABLE AND INEFFECTIVE

PERFORMANCE DIFFERENTIAL:

Antimony trisulfide produced from stibnite extracted from high quality raw ore offers superior purity and consistent chemical composition, leading to better performance in the critical applications of munitions and pyrotechnics.

SUPPLY RELIABILITY:

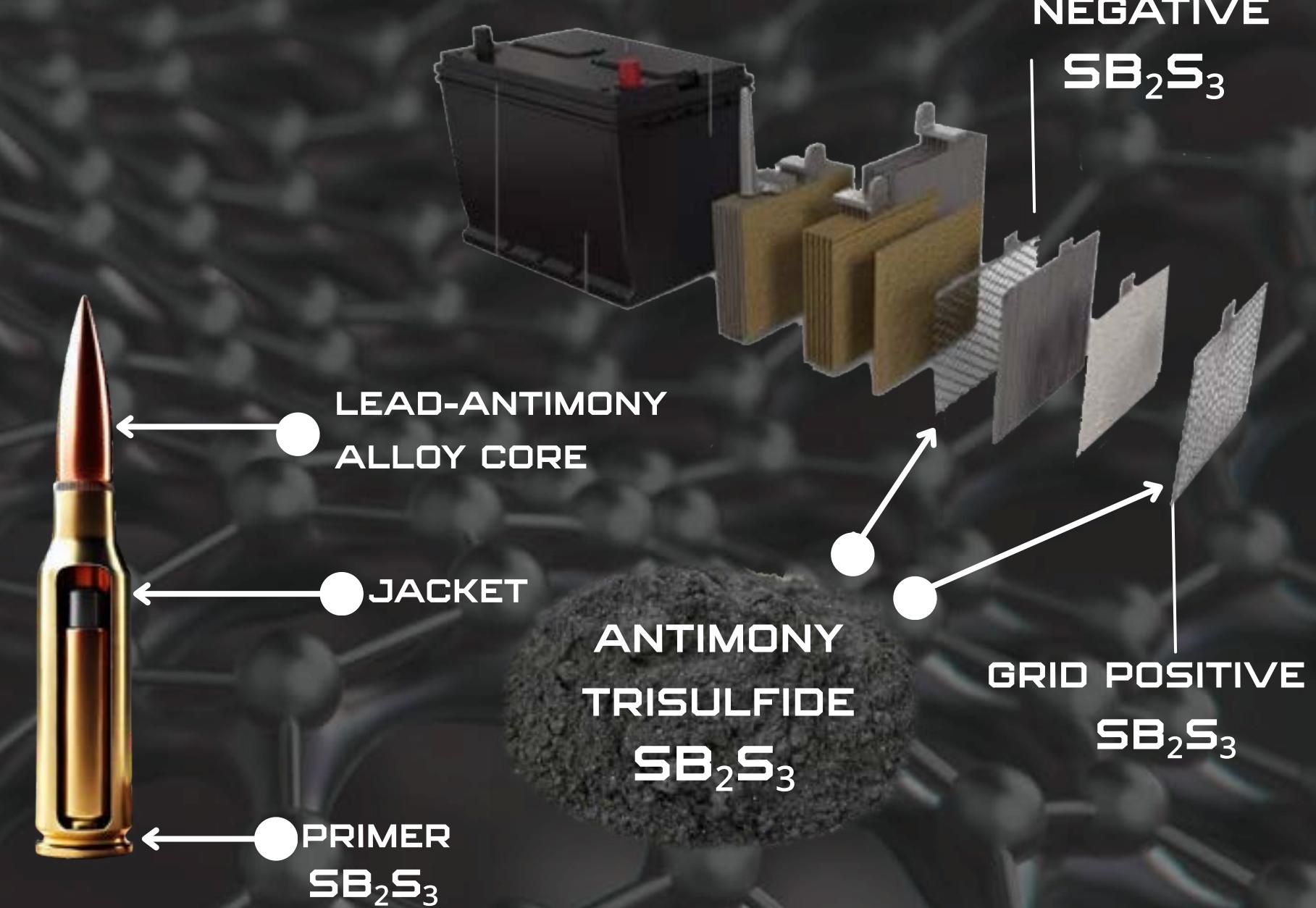
Dependence on non-domestic synthetic sources introduces supply chain vulnerabilities, including geopolitical risks and export restriction.

HIGHER COST:

Synthetic production methods are more expensive due to complex processing requirements, leading to higher costs compared to traditional production of antimony trisulfide from stibnite processing.

NON-DOMESTIC SOURCE:

Synthetic antimony trisulfide is sourced from foreign suppliers, which leads to reliance on and vulnerability to unreliable sources. This affects the consistency of available synthetic antimony trisulfide.



ALASKA ANTIMONY CLAIMS

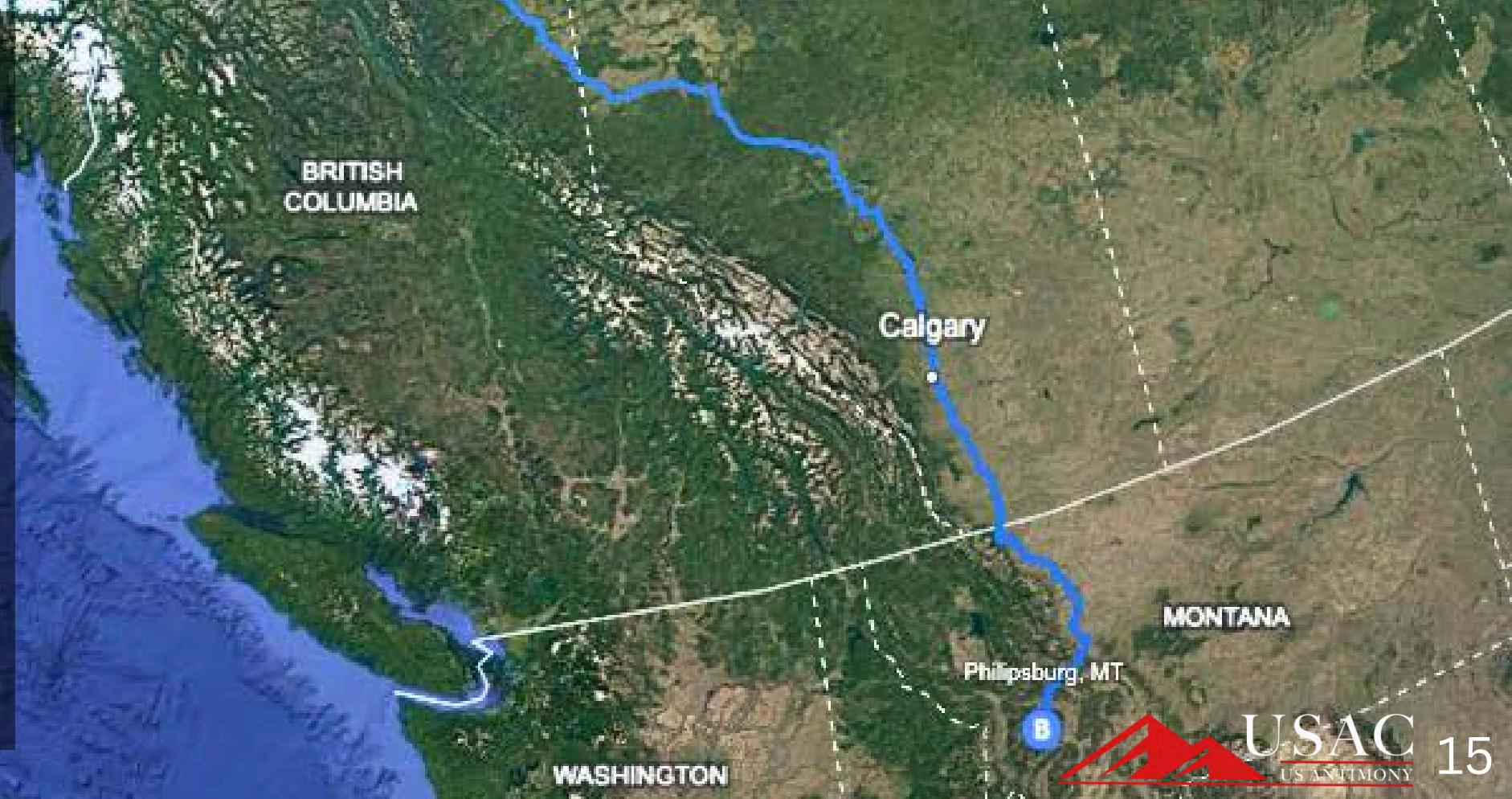
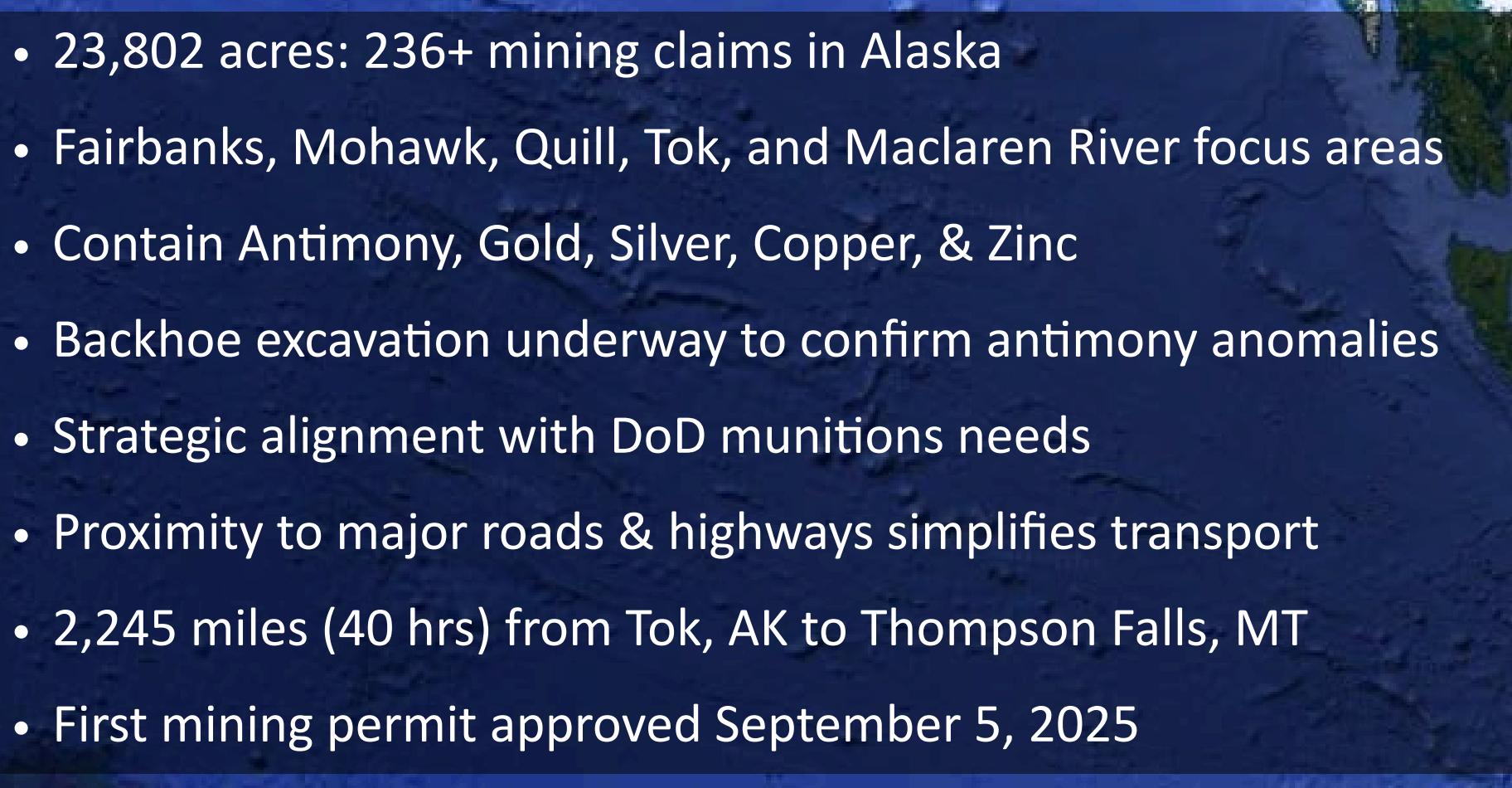
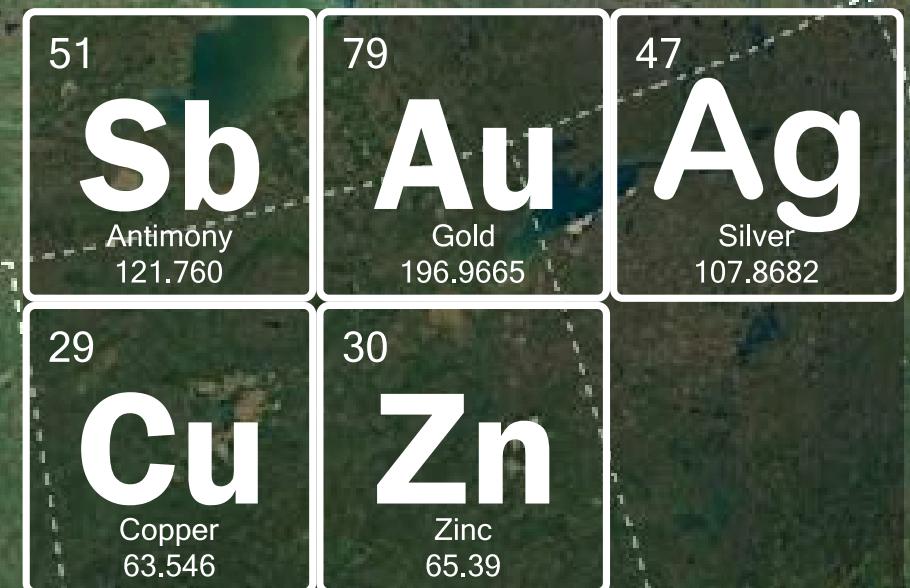
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STIBNITE CREEK
TOK, ALASKA

Gulf of Alaska

- 23,802 acres: 236+ mining claims in Alaska
- Fairbanks, Mohawk, Quill, Tok, and Maclaren River focus areas
- Contain Antimony, Gold, Silver, Copper, & Zinc
- Backhoe excavation underway to confirm antimony anomalies
- Strategic alignment with DoD munitions needs
- Proximity to major roads & highways simplifies transport
- 2,245 miles (40 hrs) from Tok, AK to Thompson Falls, MT
- First mining permit approved September 5, 2025



COBALT MINING IN CANADA

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- 455 claims in Sudbury Basin (9,483 hectares) Ontario
- High-grade cobalt, nickel, copper, bismuth
- Excellent infrastructure & access
- Proven historical mining area since 1883
- 2025 budget: \$500K for drilling & exploration includes
stipping, rock cleaning, mapping, assaying, and core drilling

Note: One Hectare = 2.471 acres

27	Co	28	Ni	29	Cu
	Cobalt 58.9332		Nickel 58.6934		Copper 63.546
83	Bi	79	Au	47	Ag
	Bismuth 208.98037		Gold 196.9665		Silver 107.8682

SUDBURY DISTRICT

TUNGSTEN CLAIMS IN CANADA

74

W

Tungsten
183.85

ESPAÑOLA

SUDBURY

LACTZBERG

MAGNA

ESPAÑOLA
CLAIMS

• KGHM

Exceptional properties: ultra-high melting point, density, hardness, conductivity

Soaring demand as global supply tightens — no U.S./Canada production since 2016

China controls 80–85% of processing and has restricted exports (Feb 2025)

Key applications:

- Aerospace – kinetic energy penetrators
- Defense – armor shielding, bullets and counterweights
- Electronics – semiconductors, x-ray tubes
- Mining/Tooling – high-speed drills & cutters
- Energy – electrodes, arc welding
- Medical – radiation shielding
- Robotics - desired for manufacturing robotic arms and heavy equipment
- Semiconductors - applied to boost conductivity and protect against heat
- Electric Vehicles - The average EV contains about 1.5 kg of tungsten components

ADVANCING OUR CRITICAL MINERAL PORTFOLIO

DOD LISTED CRITICAL MINERALS

51	Sb Antimony 121.760	27	Co Cobalt 58.9332	28	Ni Nickel 58.6934	78	Pt Platinum 195.085	33	As Arsenic 74.922
2	He Helium 4.003	83	Bi Bismuth 208.98037	13	Al Aluminum 26.982	22	Ti Titanium 47.867	49	In Indium 114.818
92	U Uranium 238.029	50	Sn Tin 118.71	3	Li Lithium 6.941	4	Be Beryllium 9.0122	45	Rh Rhodium 102.908
39	Y Yttrium 88.906	25	Mn Manganese 54.938	75	Re Rhenium 186.207	57	La Lanthanum 138.902	66	Dy Dysprosium 162.500
40	Z Zirconium 91.224	73	Ta Tantalum 180.9479	9	F Fluorine 18.9984	65	Tb Terbium 158.925	58	Ce Cerium 140.116
							46	Pd Palladium 106.42	

U.S. ANTIMONY'S EXPANDED CRITICAL MINERAL PORTFOLIO

51	Sb Antimony 121.760	74	W Tungsten 183.85	27	Co Cobalt 58.9332	28	Ni Nickel 58.6934	12	Mg Magnesium 24.305
29	Cu Copper 63.546	83	Bi Bismuth 208.98037	30	Zn Zinc 65.39				

NON-CRITICAL

79	Au Gold 196.9665	47	Ag Silver 107.8682
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ZEOLITE

A VITALLY STRATEGIC MINERAL

Zeolite is a natural crystalline material with a unique, porous structure that allows it to act as a molecular sieve, capturing and exchanging ions or molecules. It is widely used in industries such as agriculture (as a soil amendment and animal feed additive), construction (in lightweight and durable concrete), environmental management (for water purification and gas absorption), and energy (as a catalyst in refining and renewable energy systems). Its ability to bind toxins, absorb moisture, and provide ion exchange makes it versatile and highly valuable. Zeolite is also utilized in consumer products like detergents and in industrial applications such as gas separation and odor control. Its eco-friendly properties and wide range of applications make it a sought-after material across numerous sectors.

WHO USES ZEOLITE?

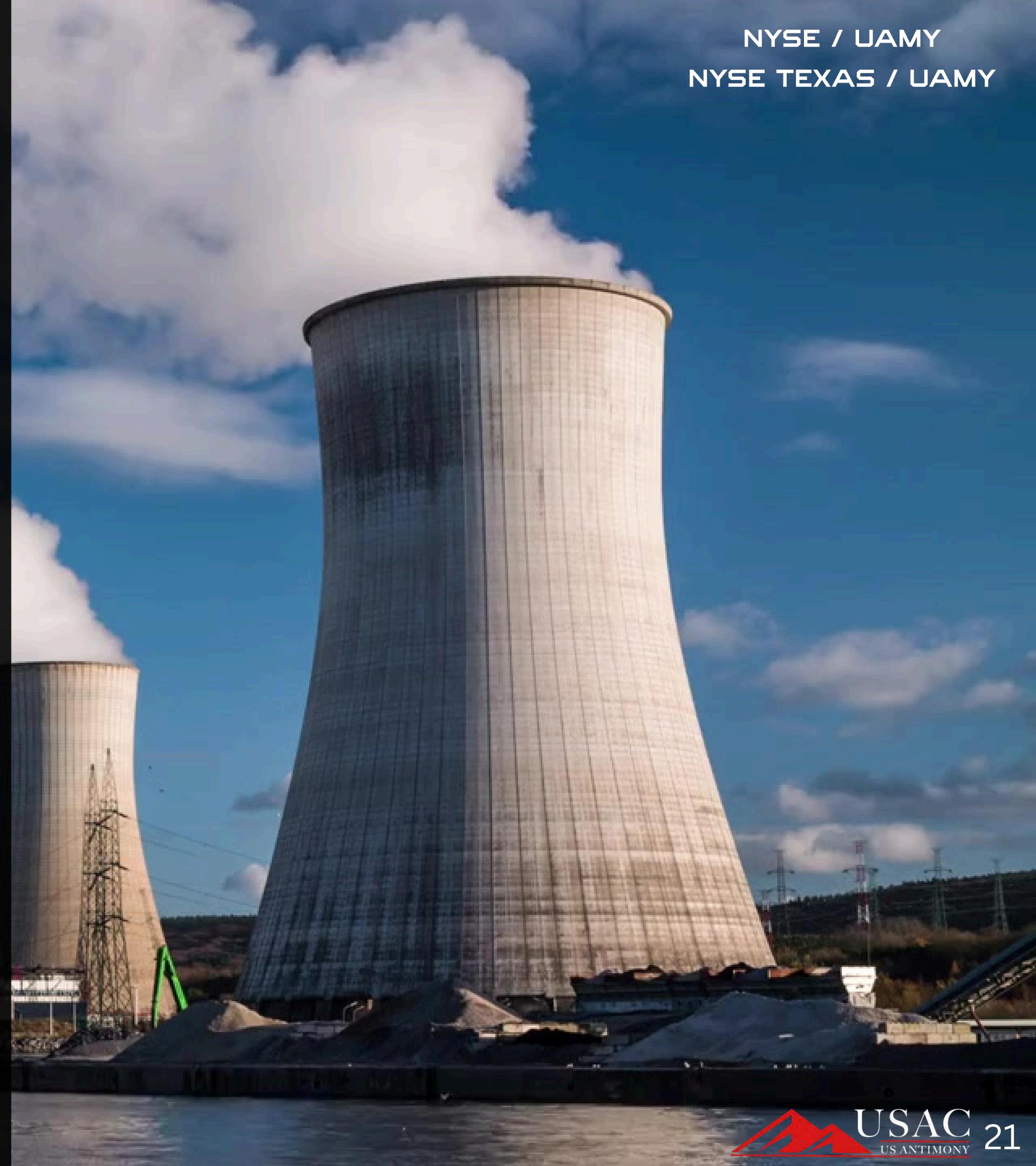


ZEOLITE'S ROLE IN NUCLEAR REMEDIATION

- **Three Mile Island (1979):** Zeolite was used in the clean-up process to filter out radioactive isotopes from contaminated water in the reactor cooling system.
- **Chernobyl (1986):** Zeolite was used to contain radioactive contamination, particularly cesium and strontium. Tons of zeolite were dropped into the reactor core and spread in surrounding areas to absorb radioactive particles.
- **Fukushima (2011):** In the aftermath of the Fukushima disaster, zeolite was employed to treat radioactive water and was placed in drainage systems to prevent radioactive contamination from spreading.

THE IMPORTANCE OF A DOMESTIC STOCKPILE

Given the critical role zeolite plays in nuclear remediation, having a domestic stockpile is essential for rapid response in the event of future nuclear accidents. A readily available supply ensures that the U.S. can effectively mitigate radioactive contamination and protect public health and the environment during such emergencies.



ZEOLITE MINE

BEAR RIVER ZEOLITE OPERATIONS

- 25 Employees
- New V.P. of Operations and experienced plant manager
- New 10 Year Lease Executed
- Recently hired two new salespeople (Water Treatment and Cattle)
- Modernizing and streamlining crushing/packaging equipment
- Drilled 82 test holes for reserve evaluation
- Finished SEC Technical Report
- Positioned to significantly increase production volumes over the next several years
- Run time: 98.4% efficiency in the fourth quarter of 2024
- Tons Sold: Up 9% in fiscal 2024 and Up 9% through Q3 2025

Preston, Idaho 4005 East
Glendale Road Preston,
Idaho

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**ZEOLITE MINE &
CRUSHING PLANT**

NOTABLE RECENT MILESTONES

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SENIOR MANAGEMENT CHANGES

- President Resigned from Company and Board
- New Chief Financial Officer
- New Controller
- New SVP – Corporate Development & Government Relations
- New VP and General Manager of Bear River
- New Plant Manager of Bear River
- New VP of Antimony Division
- New VP of Investor Relations and Global Sales Manager
- New VP of Mining Division (Alaska - Geologist)
- New VP of Antimony Division (Mexico)
- New AVP of Mining Division (Alaska - Geologist)

BOARD OF DIRECTOR CHANGES

- Four Resigned
- Two New Seasoned Businessmen – Independent Directors Appointed
- New Chairman of the Board Elected and New CEO
- Appointed General Jack Keane (ret.) to Board in 2025

ACCOMPLISHMENTS

- Third Quarter and Nine Months Ended September 30, 2025 - Revenues and Gross Profit were at records
- Restarted Madero Antimony Smelter in Mexico in April with new international shipments of raw ore arriving monthly
- Continued leasing of new mining claims associated with “Critical Minerals” located in Alaska, Canada, and Montana
- Commissioned Substantial Expansion of Thompson Falls Smelter to be completed in Q1 2026 (300+ tons per month)
- Bear River Zeolite Mine doubled monthly production in 2024
- Received all Alaska mining permits September/October 2025
- Started mining operations in Montana October 2025
- Maintaining high cash balance, fed funds, and marketable securities of approximately \$38.5 million
- Company is continuing to increase cash flow each quarter
- Increased market capitalization to \$1.1 Billion +/-

UNITED STATES ANTIMONY CORPORATION

HISTORICAL OPERATING RESULTS



Revenues Up 182% YOY
Gross Profit Up 219% YOY

Consolidated Statements of Operations

	Unaudited	
	For the Nine Months Ended September 30,	
	<u>2025</u>	<u>2024</u>
Revenues	\$ 26,227,079	\$ 9,307,222
Cost of revenues	19,004,362	7,043,685
Gross profit	<u>7,222,717</u>	<u>2,263,537</u>
Operating expenses:		
General and administrative	2,276,455	1,614,048
Salaries and benefits	7,305,380 *	956,402
Professional fees	1,441,436	637,418
(Gain) loss on sale or disposal of property, plant and equipment, net	(8,716)	1,242
Gain on lease termination	(469,822)	-
Other operating expenses	<u>1,217,167</u>	<u>359,894</u>
Total operating expenses	<u>11,761,900</u>	<u>3,569,004</u>
Income (loss) from operations	(4,539,183)	(1,305,467)
Other income (expense), net:		
Interest and investment income	472,719	460,529
Trademark and licensing income	25,337	21,281
Other miscellaneous income (expense)	<u>(11,494)</u>	<u>(23,828)</u>
Total other income, net	<u>486,562</u>	<u>457,982</u>
Income (loss) before income taxes	(4,052,621)	(847,485)
Income tax expense	-	-
Net income (loss)	(4,052,621)	(847,485)
Preferred dividends	(5,625)	(5,625)
Net income (loss) available to common shareholders	<u>\$ (4,058,246)</u>	<u>\$ (853,110)</u>

*Note: Includes \$5.18M non-cash expenses

FORWARD STRATEGY

- Continue expanding company owned antimony production in both Alaska & Montana
- Continuing government grants / contract negotiations
- Support U.S. national security with domestic supply
- Continue expanding global antimony sources (six countries receiving supplies)
- Grow new critical mineral reserves in U.S. & Canada (non-antimony)
- Supply zeolite to existing and new untapped markets
- Target strategic acquisitions in the critical mineral space (Antimony, Tungsten and Cobalt)
- Maintain strong balance sheet & operational discipline

RECENT PUBLICATIONS

NYSE / UAMY
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Additional publications may be found at <https://www.usantimony.com/newsroom>

[Alaska's New Mining Rush Chases Something More Coveted Than Gold](#)

Wall Street Journal | November 8, 2025

[UAMY CEO featured on Payne Capital Management](#)

October 24, 2025 | [LINK](#)

[USAC CEO Featured on FOX Business with Maria Bartiromo](#)

October 22, 2025 | [LINK](#)

[USAC CEO Featured on Bloomberg Television](#)

October 20, 2025 | [LINK](#)

[Alaska revives U.S. antimony supply chain](#)

North of 60 Mining News | October 1, 2025

[USAC CEO Featured on FOX Business Mornings with Maria](#)

October 8, 2025 | [LINK](#)

[USAC CEO Featured on Bloomberg Television](#)

August 13, 2025 | [LINK](#)

[USAC CEO Featured on FOX Business Mornings with Maria](#)

July 18, 2025 | [LINK](#)

[Fueled by trade tensions and foreign wars, a rush for an obscure mineral heats up in Alaska](#)

Northern Journal | Max Graham | June 5, 2025

[China's Grip on Critical Minerals Faces Resistance as U.S. Miners Ramp Up Production](#)

Equity Insider | June 2, 2025

[UAMY, Critical Minerals Company Revenue, Stock Soar after HQ move to Dallas](#)

Dallas Business Journal | May 12, 2025

[USAC CEO Featured on FOX Business with Maria Bartiromo](#)

June 5, 2025 | [LINK](#)

[Small Cap Winner Deep Dive: United States Antimony \(UAMY\)](#)

WV Capitalist | Ryan Troup | April 17, 2025

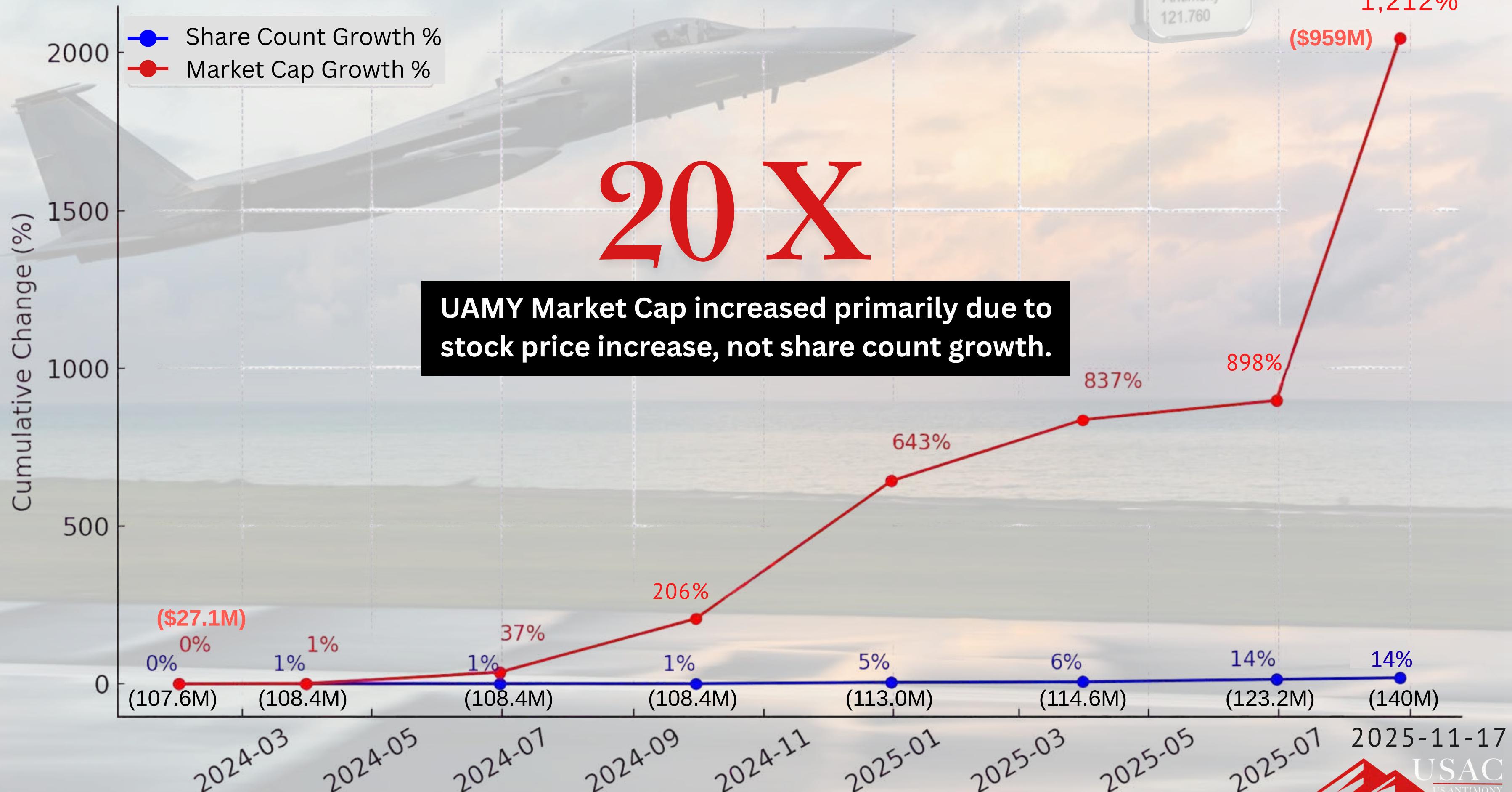
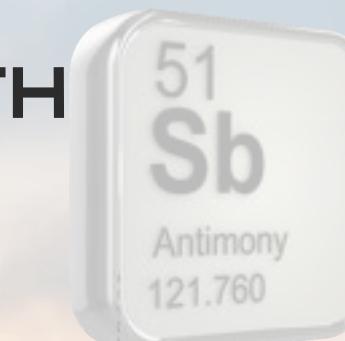
EQUITY RESEARCH COVERAGE

<u>Firm</u>	<u>Rating</u>	<u>Price Target</u>	<u>Analyst Name</u>	<u>Report Date</u>
H.C. Wainwright	Buy	\$10.25	Heiko F. Ihle	November 13, 2025
Alliance Global Partners	Buy	\$9.75	Jake Sekelsky	November 13, 2025
B. Riley	Buy	\$9.00	Nick Giles	November 13, 2025
SecuritiesWilliam Blair	Buy	\$20.00	Neal Dingmann	October 20, 2025

MARKET CAP VS SHARE COUNT GROWTH

JAN '24 - NOV 17, 2025

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USAC CORPORATE PROFILE

Share Price (11/17/2025):	\$6.85	
52 Week Range:	\$0.54 - \$19.71	3550% Increase
Market Capitalization:	\$959.2 Million +/-	
Cash, Fed Funds, and Marketable Securities:	\$38.5 Million +/-	
Average Daily Volume:	14.52 Million	
Shares Outstanding (11/10/2025):	140 Million	
Company long-term debt (9/30/2025):	\$229K	
Senior Bank Credit Line:	\$10 Million	
At-The-Market (“ATM”) Offering:	\$400 Million (available)	
2025 Financial Guidance:	Consolidated Revenues: \$40 to \$43 Million	
2026 Financial Guidance:	Consolidated Revenues: \$125 Million	

