

## NON-DISCLOSURE AGREEMENT

This NON-DISCLOSURE AGREEMENT (this “Agreement”) is entered into between ATLAS ATOMICS (“Company”), and the other party named on the signature page hereto (“Other Signatory”) as of the date listed on the signature page hereto (the “Effective Date”), to protect the confidentiality of certain confidential information to be disclosed under this Agreement solely for use in evaluating or pursuing a potential business relationship between the parties (the “Permitted Use”). Company and Other Signatory may be referred to herein individually as a “Party” and collectively as the “Parties.”

The Party receiving Confidential Information hereunder is referred to as “Recipient”; the Party disclosing Confidential Information hereunder is referred to as “Discloser.” Parties may be both a Recipient and a Discloser. In consideration of the mutual covenants, terms, and conditions set out herein, the Parties agree as follows:

1. As used herein, “Confidential Information” will mean any and all technical and nontechnical information disclosed by Discloser to the Recipient, which may include without limitation: (a) patent and patent applications; (b) trade secrets; (c) proprietary and confidential information, ideas, techniques, sketches, drawings, works of authorship, models, inventions, know-how, processes, apparatuses, equipment, algorithms, software programs, software source documents, business plans, and formulae related to the current, future, and proposed products and services of the Discloser, such as information concerning research, experimental work, development, design details and specifications, engineering, financial information, procurement requirements, purchasing, manufacturing, customer lists, investors, employees, business and contractual relationships, business forecasts, sales and merchandising, and marketing plans; and (d) all other information that the Recipient knew, or reasonably should have known, was the Confidential Information of the Discloser.
2. Subject to Section 3, the Recipient agrees that at all times and notwithstanding any termination or expiration of this Agreement it will hold in strict confidence and not disclose to any third party any Confidential Information of the Discloser, except as approved in writing by the Discloser, and will use the Confidential Information of the Discloser for no purpose other than the Permitted Use. The Recipient will also protect such Confidential Information with at least the same degree of care that the Recipient uses to protect its own Confidential Information, but in no case less than reasonable care. The Recipient will limit access to the Confidential Information of the Discloser to only those of the Recipient’s employees or authorized representatives having a need to know and who have signed confidentiality agreements containing, or are otherwise bound by, confidentiality obligations at least as restrictive as those contained herein.
3. The Recipient will not have any obligations under this Agreement with respect to a specific portion of the Confidential Information of the Discloser if such Recipient can demonstrate with competent evidence that such portion of Confidential Information: (a) was in the public domain at the time it was disclosed to the Recipient; (b) entered the public domain subsequent to the time

it was disclosed to the Recipient, through no fault of the Recipient; (c) was in the Recipient's possession free of any obligation of confidence at the time it was disclosed to the Recipient; (d) was rightfully communicated to the Recipient free of any obligation of confidence subsequent to the time it was disclosed to the Recipient; or (e) was developed by employees or agents of the Recipient who had no access to any Confidential Information.

4. The parties acknowledge the Other Signatory is an agency of the State of Utah and subject to the requirements of the Utah Government Records Access Management Act, Title 63G, Chapter 2 of the Utah Code ("GRAMA"). Consistent with the foregoing, the Confidential Information of both parties shall be classified by the Other Signatory as protected under GRAMA. Except as otherwise specifically set forth herein, and as allowed or required by GRAMA, or other applicable law, the Confidential Information will be kept confidential and will not be disclosed in whole or in part, by the Recipient or its representatives.

5. Notwithstanding the above, the Recipient may disclose certain Confidential Information of the Discloser, without violating the obligations of this Agreement, to the extent such disclosure is required by a valid order of a court or other governmental body having jurisdiction, provided that the Recipient provides the Discloser with reasonable prior written notice of such disclosure and makes a reasonable effort to obtain, or to assist the Discloser in obtaining, a protective order preventing or limiting the disclosure and/or requiring that the Confidential Information so disclosed be used only for the purposes for which the law or regulation required, or for which the order was issued.

6. The Recipient will immediately notify the Discloser upon discovery of any loss or unauthorized disclosure of the Confidential Information of the Discloser.

7. Upon termination or expiration of this Agreement, or upon written request of the Discloser, the Recipient will promptly return to the Discloser or destroy all documents and other tangible materials representing the Discloser's Confidential Information and all copies thereof.

8. Confidential Information is and shall remain the sole property of the Discloser. The Recipient recognizes and agrees that nothing contained in this Agreement will be construed as granting any property rights, by license or otherwise, to any Confidential Information of the Discloser, or to any invention or any patent, copyright, trademark, or other intellectual property right that has issued or that may issue, based on such Confidential Information. The Recipient will not make, have made, use or sell for any purpose any product or other item using, incorporating or derived from any Confidential Information of the Discloser. Neither this Agreement nor the disclosure of any Confidential Information hereunder shall result in any obligation on the part of the Discloser to enter into any further agreement with the other, license any products or services to the Recipient, or to require the Discloser to disclose any particular Confidential Information. Nothing in this Agreement creates or shall be deemed to create any employment, joint venture, or agency between the Parties.

9. The Recipient will not reproduce the Confidential Information of the Discloser in any form except as required to accomplish the intent of this Agreement. Any reproduction by the Recipient of any Confidential Information of the Discloser will remain the property of the Discloser and will contain any and all confidential or proprietary notices or legends that appear on the original, unless otherwise authorized in writing by the Discloser.

10. Each Party's obligations under this Agreement will be binding upon such Party's heirs, successors, and assigns.

11. The Discloser is providing Confidential Information on an "as is" basis for use by the Recipient at its own risk. The Discloser disclaims all warranties, whether express, implied or statutory, including without limitation any implied warranties of title, non-infringement of third party rights, merchantability or fitness for a particular purpose.

12. This Agreement and any action related thereto will be governed, controlled, interpreted, and defined by and under the laws of the State of Utah, without giving effect to any conflicts of laws principles that require the application of the law of a different state. Any disputes under this Agreement may be brought in a court of competent jurisdiction in the State of Utah. Venue shall be in Salt Lake City, in the Third Judicial District Court for Salt Lake County. If a dispute under this Agreement must be brought in the federal courts, then it must be brought and adjudicated exclusively within the United States District Court for the District of Utah to the extent Congress has abrogated the State of Utah's sovereign immunity. This paragraph is not consent by the Other Signatory or the State of Utah to be sued in federal court. This Agreement may not be amended except by a writing signed by both parties.

13. The Recipient acknowledges that its breach of this Agreement may cause irreparable damage to the Discloser and hereby agrees that the Discloser will be entitled to seek injunctive relief under this Agreement, as well as such further relief as may be granted by a court of competent jurisdiction.

14. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such unenforceability or invalidity will not render this Agreement unenforceable or invalid as a whole and, in such event, such provision will be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions. Any waiver or failure to enforce any provision of this Agreement on one occasion will not be deemed a waiver of any other provision or of such provision on any other occasion.

15. Neither Party will communicate any information to the other Party in violation of the proprietary rights of any third party.

16. Neither Party will assign or transfer any rights or obligations under this Agreement without the prior written consent of the other Party and any attempted assignment, subcontract, delegation, or transfer in violation of the foregoing will be null and void, except that a Party may

assign this Agreement without such consent to its successor in interest by way of corporate formation, merger, acquisition or sale of all or substantially all of its assets. The terms of this Agreement shall be binding upon assignees.

17. The Recipient will not export, directly or indirectly, any U.S. technical data acquired pursuant to this Agreement, or any products utilizing such data, in violation of the United States export laws or regulations.

18. All notices or reports permitted or required under this Agreement will be in writing and will be delivered by personal delivery, electronic mail, facsimile transmission or by certified or registered mail, return receipt requested, and will be deemed given upon personal delivery, five (5) days after deposit in the mail, or upon acknowledgment of receipt of electronic transmission. Notices will be sent to the addresses set forth at the end of this Agreement or such other address as either Party may specify in writing.

19. The term of this Agreement shall be three (3) years from the Effective Date but may be terminated by either Party at any time upon 30 days' written notice to the other Party. However, the Parties' obligations concerning nondisclosure of Confidential Information contained in the above paragraphs shall continue for five (5) years from the date of each disclosure and then terminate.

20. Nothing in this Agreement shall be construed as a waiver of any rights, defenses, privileges, or immunities afforded the State of Utah or the Utah Office of Energy Development under the Utah Governmental Immunity Act, Utah Code Ann. § 63G-7-101 et seq., or otherwise available at law or equity.

21. This Agreement is the final, complete and exclusive agreement of the Parties with respect to the subject matters hereof and supersedes and merges all prior discussions between the Parties with respect to such matters. No modification of or amendment to this Agreement will be effective unless in writing and signed by the Party to be charged.

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## **Signature Page**

**This document was signed June 2, 2026 by the following:**

Emy Lesofski - Director, Utah Office of Energy Development

Kevin Gan - CEO, Atlas Atomics

Signatures have been omitted for security purposes.

## **MEMORANDUM OF UNDERSTANDING**

### **Regarding the Siting, Development and Potential Deployment of an Atlas Atomics Heavy-Water Nuclear Reactor Facility at a Utah Nuclear Campus**

**between**

**Atlas Atomics Inc.**

**and**

**The Utah Office of Energy Development**

This Memorandum of Understanding (“MOU”), effective as of June 1, 2026 (the “Effective Date”), is entered into by and between Atlas Atomics Inc. (“Atlas”) and the Utah Office of Energy Development (“OED”) (each a “Party” and collectively, the “Parties”).

This MOU sets forth the present intentions of the Parties to engage in good faith discussions and collaborative activities relating to the potential siting, research, development, and operation of an Atlas Atomics heavy-water nuclear reactor facility (the “Project”) as part of a proposed Utah Nuclear Campus (the “Campus”).

The proposals and provisions contained in this document are non-binding (other than the Limited Binding Matters below) and are subject to satisfactory due diligence, review and approval by appropriate levels of management of each of the Parties and does not state all matters on which agreement must be reached before executing a legally binding, comprehensive agreement or agreements (each, a “Definitive Agreement”). Neither Party will have any legal obligation or liability to the other based on this MOU unless and until a Definitive Agreement is executed by the Parties.

Following the execution of this MOU, the Parties acknowledge and agree that time is of the essence and shall use their reasonable best efforts to expeditiously effectuate the collaborative activities supporting the Project in accordance with the terms of this MOU.

#### **A. RECITALS**

I. **Whereas**, Governor Cox has launched Operation Gigawatt and the Built Here strategy, seeking to increase energy and economic abundance and prosperity, through innovation, expansion and development of new sources of baseload energy, workforce development to support new energy technologies and energy resilience;

II. **Whereas**, OED is responsible for advancing Utah’s energy strategy, including fostering innovation, maintaining affordable energy, and supporting economic development through responsible energy deployment.

III. **Whereas**, Utah is actively evaluating the development of one or more Campuses, including a potential U.S. Department of Energy backed Nuclear Lifecycle Innovation Campus to co-locate fuel cycle, generation, isotope production, and advanced nuclear technologies.

IV. **Whereas**, Atlas is developing advanced heavy-water nuclear reactor technology designed to provide reliable baseload electricity, enable domestic production of critical medical and industrial isotopes, and support the recycling and utilization of spent nuclear fuel.

V. **Whereas**, the Parties share a mutual interest in researching and developing advanced nuclear technologies, and in evaluating Utah as a potential host location for Atlas's planned test reactor (~20 MWe) and commercial-scale reactor (~350 MWe), along with associated facilities.

## **B. PURPOSE**

The purpose of this MOU is to express the Parties' mutual intent to explore and advance the potential siting and development of the Project in Utah. This collaboration is intended to (1) support the development of a nuclear innovation ecosystem in Utah; (2) enable deployment of advanced nuclear technology; and (3) create high-quality jobs and workforce development opportunities.

## **C. OBJECTIVES**

The Parties agree to use good faith, reasonable efforts to pursue the following objectives (the "Objectives"):

I. Identify and evaluate potential sites within Utah suitable for the Project, including infrastructure, regulatory, and environmental considerations.

II. Define the scope, phasing, and configuration of the Project, including (1) test reactor deployment; (2) commercial reactor development; (3) isotope production capabilities, and (4) spent fuel recycling and storage infrastructure

III. Identify and engage additional stakeholders and partners, including federal agencies (including the U.S. Department of Energy), universities and research institutions, industrial and commercial partners, and local communities.

IV. Explore a potential joint venture or partnership to enable the Parties to share data and collaborate on research and development initiatives to advance safe, responsible and efficient next-generation nuclear technologies.

V. Explore opportunities for financial support that would reduce the costs of the Project to the Parties, including federal funding programs, state and local incentives, and potential public-private partnership structures.

VI. Negotiate and execute one or more definitive agreements (“Definitive Agreements”) governing the Project.

#### **D. PARTY RESPONSIBILITIES**

Except as expressly set forth in Section E (“Limited Binding Matters”), this MOU is non-binding and does not create any legally enforceable obligations. While each Party agrees to engage in good faith discussions, neither Party will have any legal obligation or liability to the other based on this MOU unless and until Definitive Agreements having mutually satisfactory terms and conditions have been duly executed and delivered by each Party. Neither a binding agreement nor contract will be deemed entered by the Parties unless or until Definitive Agreements are signed and delivered.

#### **E. LIMITED BINDING MATTERS**

The following provisions are intended to be legally binding:

I. *Confidentiality*. Notwithstanding the parties’ acknowledgment that OED is an agency of the State of Utah and subject to the requirements of the Utah Government Records Access Management Act, Title 63G, Chapter 2 of the Utah Code (“GRAMA”), all non-public technical, financial, business, proprietary or commercial information exchanged under this MOU shall be treated as confidential and governed by the mutual non-disclosure agreement between the Parties executed concurrently herewith.

II. *Expenses*. Each Party shall bear its own costs and expenses incurred in connection with this MOU.

III. *Compliance with Law*. All activities under this MOU shall comply with applicable federal, state, and local laws and regulations.

IV. *No Partnership*. Nothing in this MOU creates any partnership, joint venture, agency or other fiduciary relationship between the Parties.

V. *Mutual Cooperation*. The Parties shall use reasonable best efforts to cooperate in advancing the Objectives.

VI. *Term and Termination*. This MOU shall terminate upon the earliest of (1) execution of a Definitive Agreement, (2) mutual written agreement of the Parties, (3) twenty-four (24) months from the Effective Date, or (4) thirty (30) days’ written notice by either Party. The confidentiality obligations contained herein shall survive termination.

VII. *Limitation of Liability*. Neither Party shall be liable for indirect, incidental, consequential, or punitive damages arising from this MOU.

VIII. *Governing Law*. This MOU shall be governed by the laws of the State of Utah.

IX. *Counterparts*. This MOU may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

X. *Governmental Immunity*. Nothing in this Agreement shall be construed as a waiver of any rights, defenses, privileges, or immunities afforded OED under the Utah Governmental Immunity Act, Utah Code § 63G-7-101 et seq., or as otherwise available at law or equity.

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**This document was signed June 2, 2026 by the following:**

Emy Lesofski - Director, Utah Office of Energy Development  
Kevin Gan - CEO, Atlas Atomics

Signatures have been omitted for security purposes.