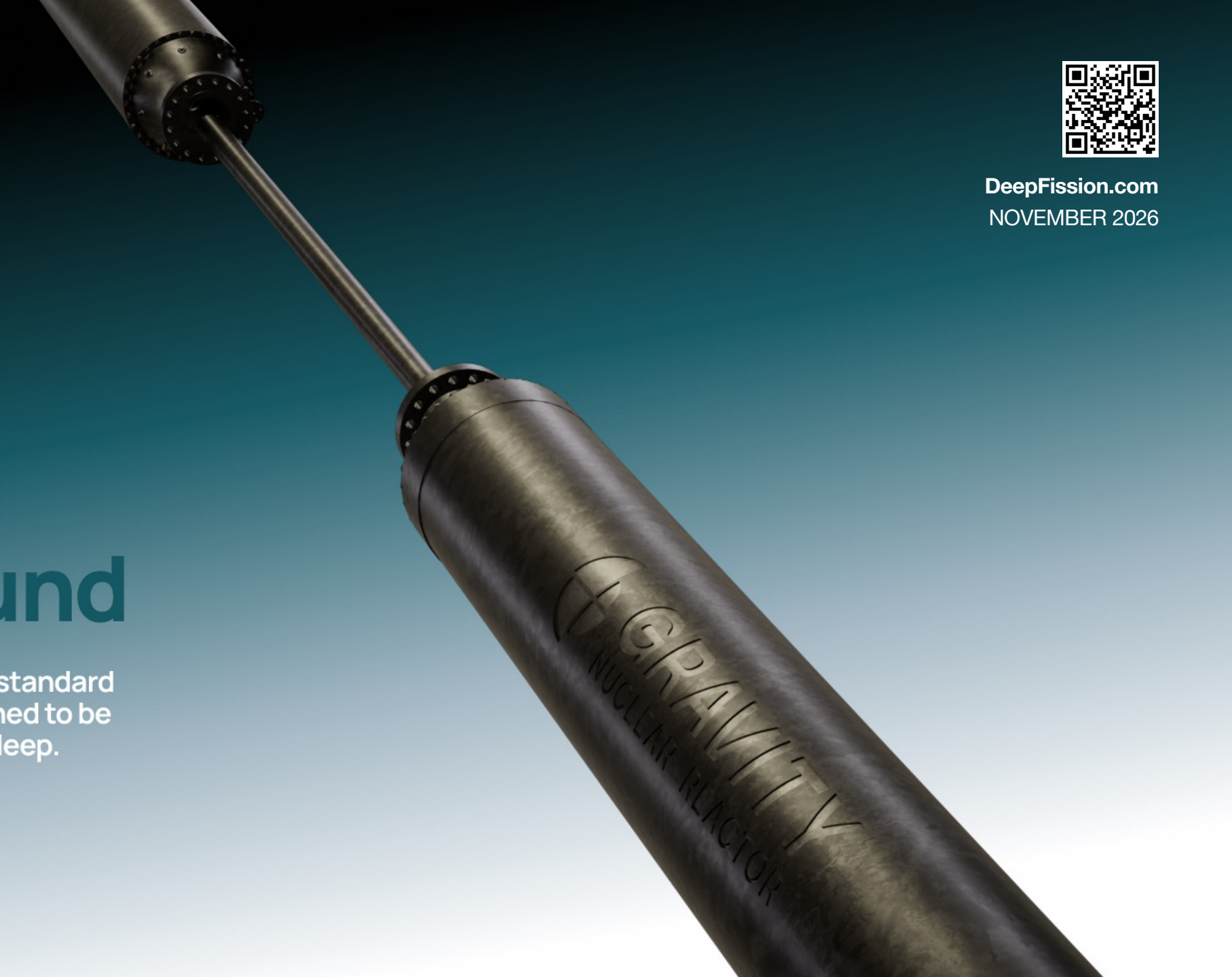
DEEP FISSION

DeepFission.com
NOVEMBER 2026

NASDAQ: FISN // CORPORATE OVERVIEW

Powering Humanity from a Mile Underground

The Gravity™ Nuclear Reactor: a standard pressurized water reactor, designed to be deployed in a borehole one mile deep.



Forward-looking statements

This presentation includes forward-looking statements within the meaning of federal securities laws, including the Private Securities Litigation Reform Act of 1995. Forward-looking statements describe future expectations, plans, results or strategies and can often be identified by the use of terminology such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "project," "seek," "should," "target," "will," "would," and similar expressions, although not all forward-looking statements contain these identifying words. These statements include statements regarding Deep Fission's technology development, regulatory activities, commercialization plans, anticipated reactor deployments, strategic partnerships, market opportunities, future operating performance, financing plans and growth strategy.

Forward-looking statements are based on current expectations and assumptions and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Important factors include Deep Fission's ability to obtain financing, secure regulatory approvals, develop and deploy its technology, achieve anticipated technical and economic performance, secure customers and commercial agreements, obtain fuel and critical supplies, manage costs and timelines, and other risks described in Deep Fission's filings with the Securities and Exchange Commission. Deep Fission's forward-looking statements are based on information available as of the date of publication. Except as required by law, Deep Fission does not undertake any obligation to update these statements, whether as a result of new information, future events or otherwise.

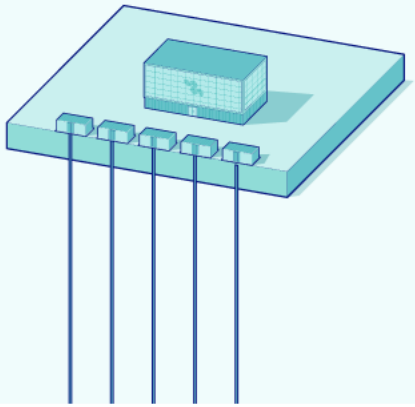
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This presentation is not an offer to buy or sell, or the solicitation of an offer to buy or sell, any securities of Deep Fission, Inc. or any other person.

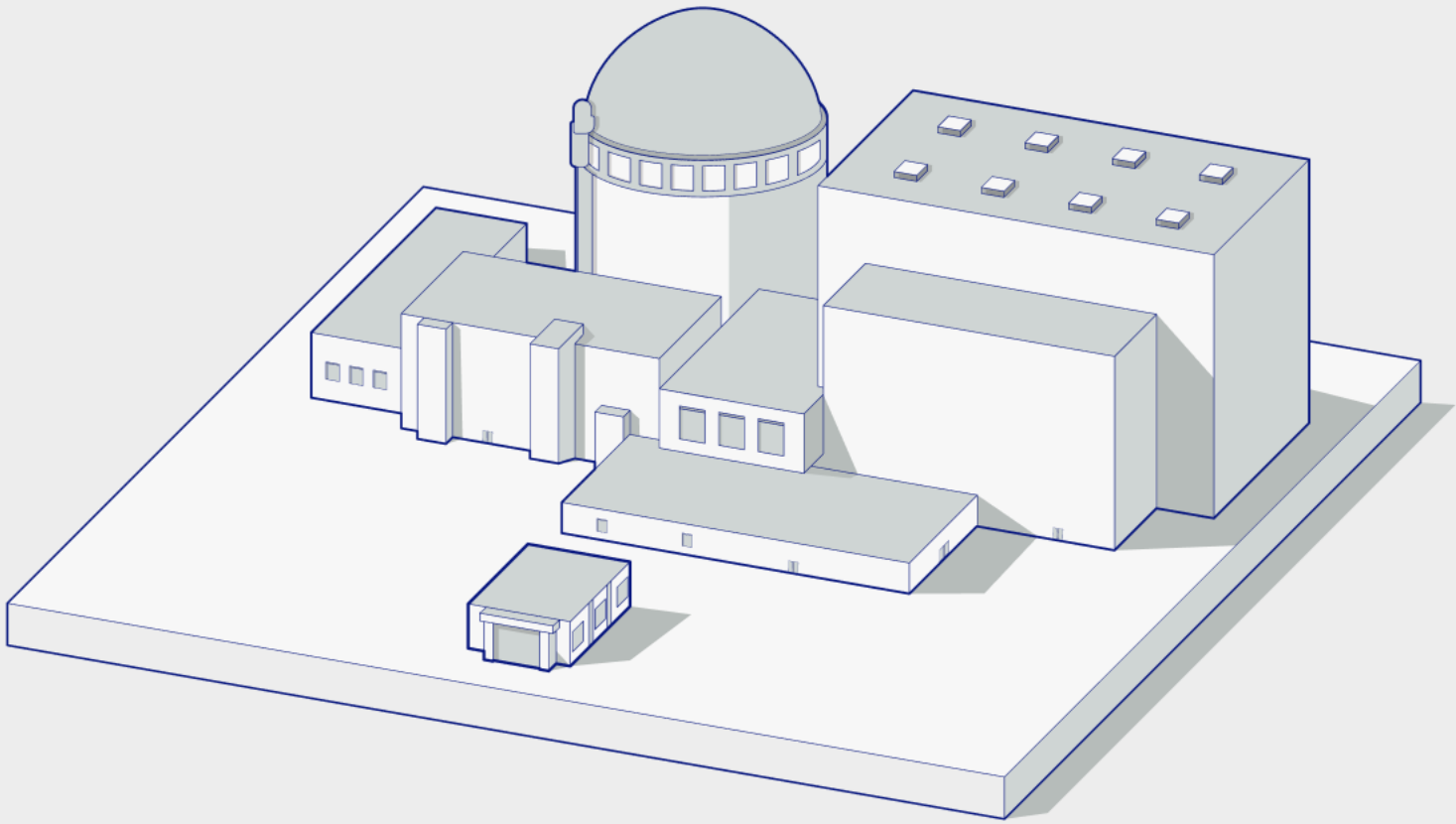
GRAVITY™
NUCLEAR REACTOR

Less to build. Designed to cost less.

- X Containment Building
- X Pressurizer
- X External Backup Power
- X External Emergency Core Cooling Systems



Conventional Above-Ground Pressurized Water Reactor



Utility-scale solar is ~7,000 acres per gigawatt.
The most recent conventional PWR is ~700 acres per gigawatt.
Deep Fission is designed for ~100 acres per gigawatt.*

*Subject to final design and regulatory approval.

DEEP FISSION™

Leveraging three mature technologies.*

Deep Borehole Drilling
Decades-proven commercial drilling techniques for containment one mile underground.

Geothermal Technology
Using established processes for energy transfer to compact surface infrastructure.

Pressurized Water Reactor (PWR)
Commercial PWR using LEU fuel first went critical in August 1960.[1] Currently 64 PWRs producing 64 GWe in the U.S.[2,3]



Deep Fission aims to simplify nuclear reactor deployment—deep underground, designed to scale.

The goal is to reduce reliance on surface infrastructure to advance nuclear power.

*The combination of these technologies has not been commercially demonstrated.

[1]Library of Congress
[2]Nuclear Regulatory Commission
[3]Energy Information Administration

GRAVITY™
NUCLEAR REACTOR

Gravity does the work.

1



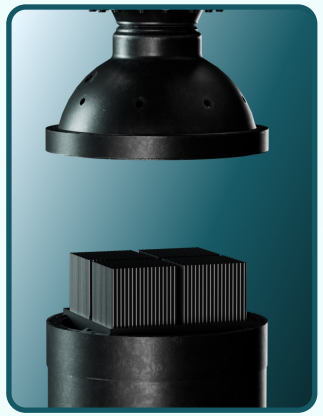
Passive safety by design.
The design calls for a large-diameter borehole, cased and cemented from surface to total depth of ~6000 ft, intended to provide continuous passive cooling using the water column above the reactor. We believe this design will reduce the risk of a large-break loss-of-coolant accident.

2



Pressure from a mile-long water column.
Water pressure at one mile deep is ~160 atm, which is comparable to the ~160 atm operating pressure the reactor is designed for. This equalization of pressure inside and outside may improve safety of PWR.

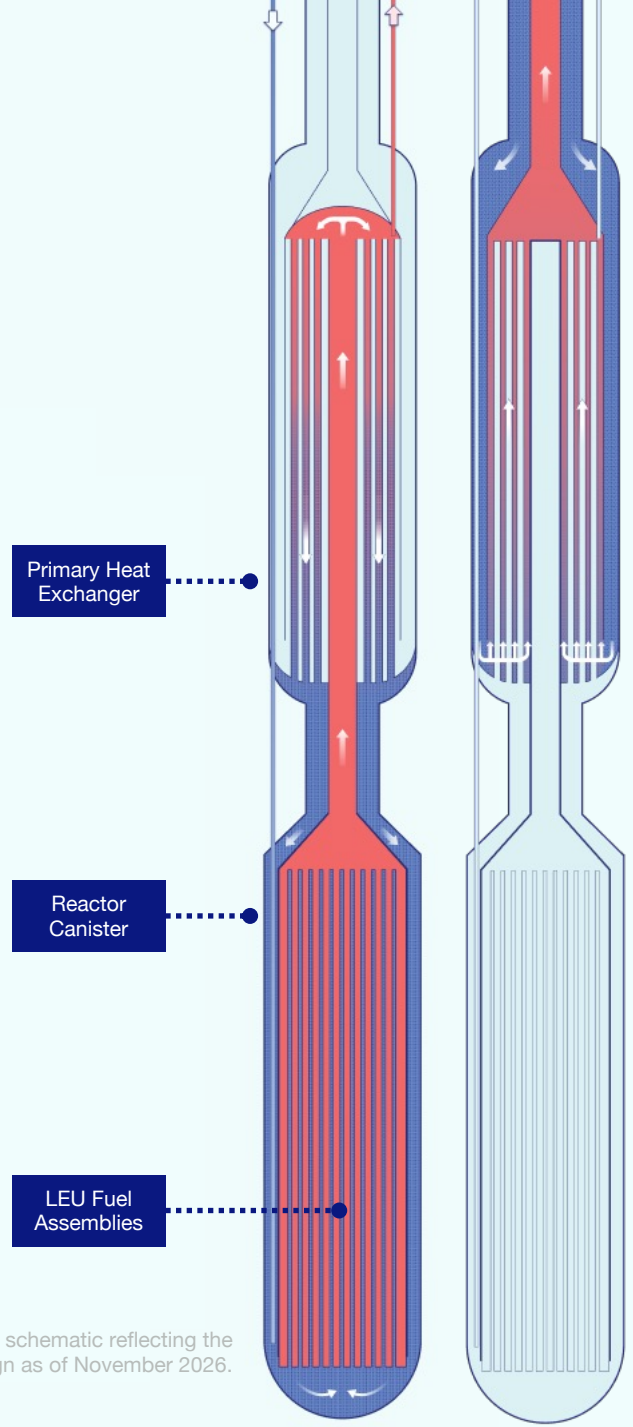
3



Standard nuclear core, made simple.
The reactor is designed to use conventional PWR physics and LEU fuel, with the heat transfer system consisting of three fully-isolated, closed loops.

The primary loop is designed to transfer heat from the reactor to a heat exchanger that sits directly above the reactor.

The secondary loop is designed to pick up heat at the downhole heat exchanger and rise naturally to meet the steam loop at the surface.



*Illustrative schematic reflecting the current design as of November 2026.

26
Pending patent applications

3
Patents issued

DEEP FISSION™

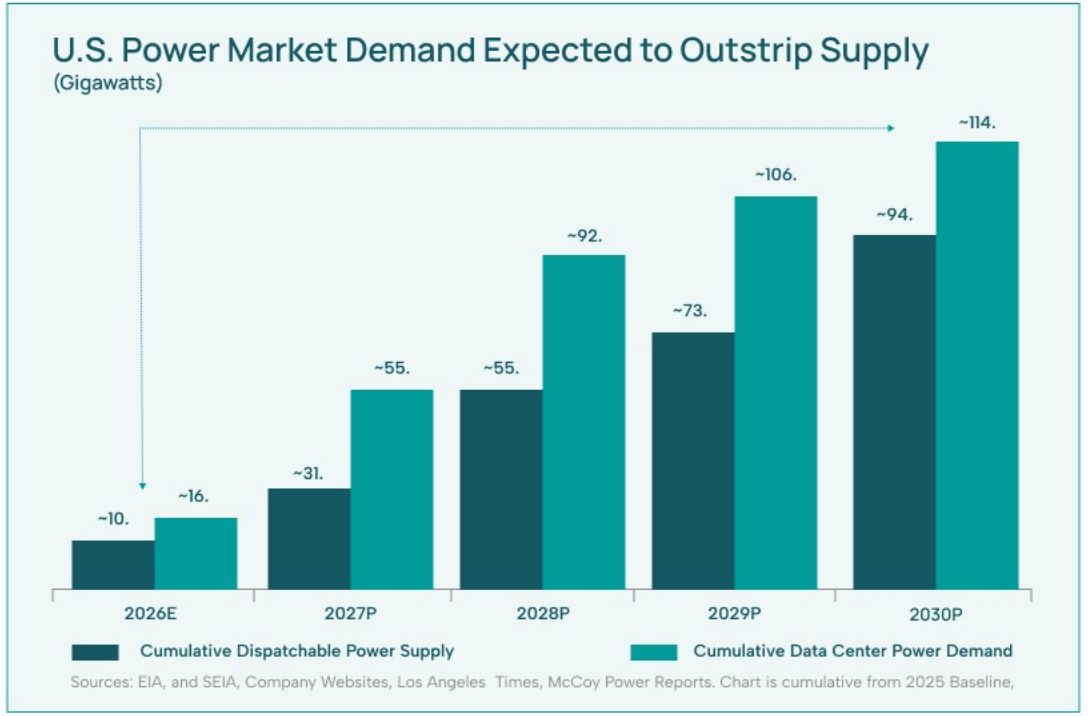
We are targeting first commercial power in 2027 and delivery at scale by 2028.



~114 GW

of new demand in the market by 2030

Utilities, data centers, and defense are adding load faster than expected growth in supply.













DEEP FISSION™

Building a path to commercial power.

Key updates:

01 Regulatory
NSDA approved & published for transparency

02 Commercial Siting
Master Energy Purchase Agreement signed in Kansas

03 Fuel
Standard LEU contract with Urenco

04 Construction
Commercial drilling & non-nuclear testing underway

05 Customers
Multi-GWe pipeline of non-binding letters of intent

DEEP FISSION™

Our goal is speed at scale: From drilling to delivery in months, not years.



15 MWe

Targeting six months from drilling to delivery for one single NOAK reactor, designed to power a neighborhood.

150 MWe

Phased deployment of ten reactors, designed to power an industrial site. Minimal surface buildout of five boreholes per turbine/generator.

1.5 GWe

100 reactors on a single site has the potential to power a hyperscale campus. Continuous multi-well execution can pace deployment with demand.

DEEP FISSION™

Deep Fission is moving to fill the immediate generation gap.

Multi-Gwe generation capacity pipeline.

Total pipeline of signed master energy purchase agreement and non-binding letters of intent includes data centers, industrial parks, co-developers and strategic partners.

GREAT PLAINS INDUSTRIAL PARK

Master Energy Purchase Agreement
Dec 2027 target operation for 5 MWe pilot reactor;
150 MWe in 2028;
up to 2 GWe.

BLUE OWL

Real Assets
platform relationship, plus a $20M equity investment.

ENDEAVOUR
INSPIRED INFRASTRUCTURE

Up to 2 GWe
across cloud provider projects.

DEEP FISSION™

Leveraging mature supply chain

Day&Zimmermann

Engineering, Procurement, Construction

Construction manager for the demonstration reactor

urenco
The Energy to Succeed

Fuel

Enriched uranium product (EUP) procured

HALLIBURTON

Drilling & Completion

MOU Signed

YOUNGQUIST BROTHERS

R-V INDUSTRIES INC.

Manufacturing

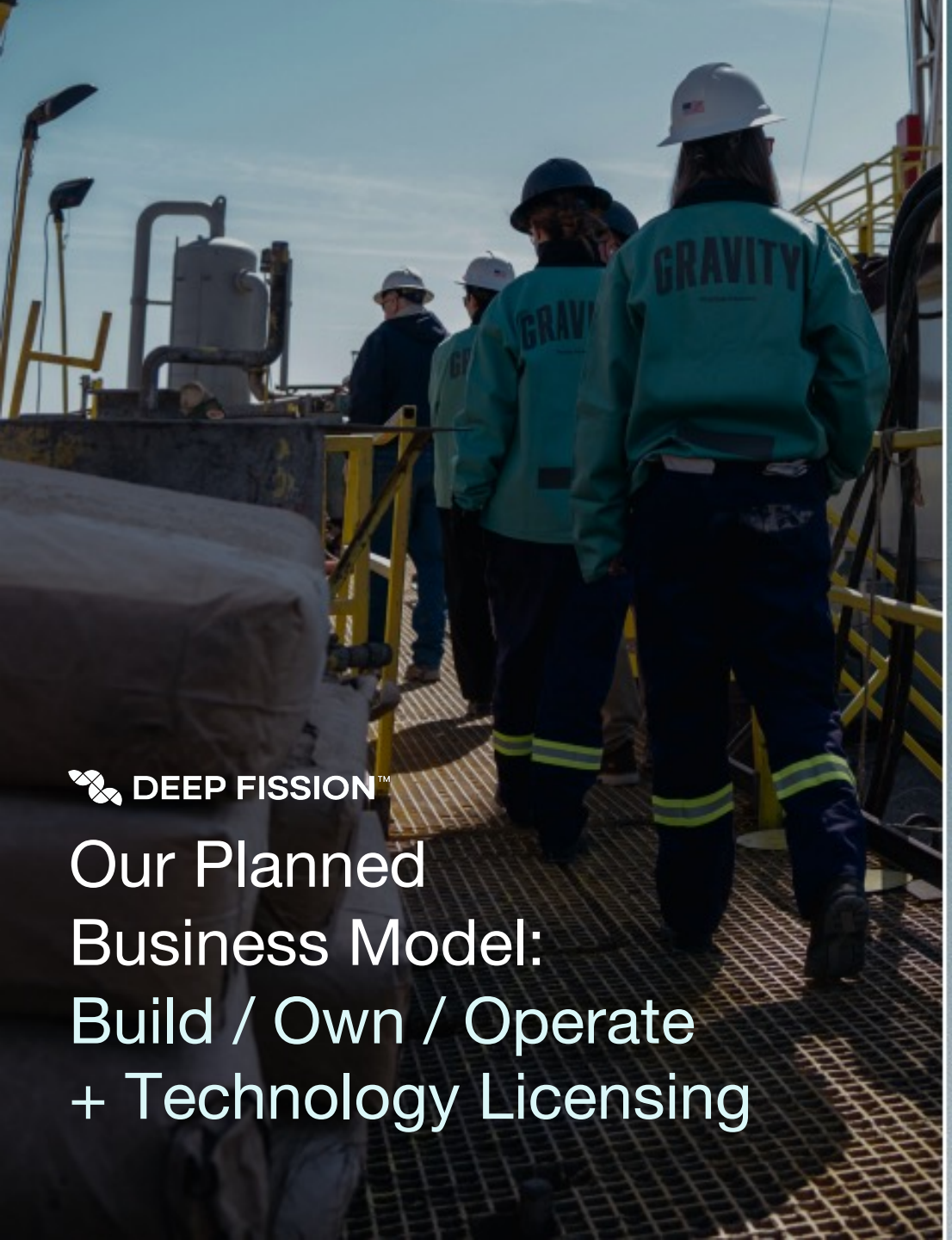
Delivered the prototype reactor canister

SPARX ENGINEERING

Engineering

Designing the instrument hub + electronics for monitoring the reactor





DEEP FISSION™

Our Planned Business Model: Build / Own / Operate + Technology Licensing

Project-Level Equity Participation

For certain projects, we plan to retain an ownership interest in the project company. If those projects reach commercial operation, we would expect to receive our share of project-level cash flows associated with electricity generation and sale over the operating life of the facility, which we expect to be supported by long-term power purchase agreements or similar offtake arrangements.

Intellectual Property Licensing & Services

We also intend to generate revenue by licensing our proprietary reactor technology to third-party project developers and by providing long-term services, which may include refueling, operations, and regulatory support.

DEEP FISSION™

Development is already underway











~6,000 ft.
first data acquisition well

Up to 2 GWe
Master Energy Purchase Agreement at Great Plains

Prototype canister
installation demonstrated

The Deep Fission Advantage

01
Built on proven technologies

02
Speed and capital efficiency

03
Execution underway

04
Modular and scalable

05
Commercial pathway

06
Technical depth and defensible IP

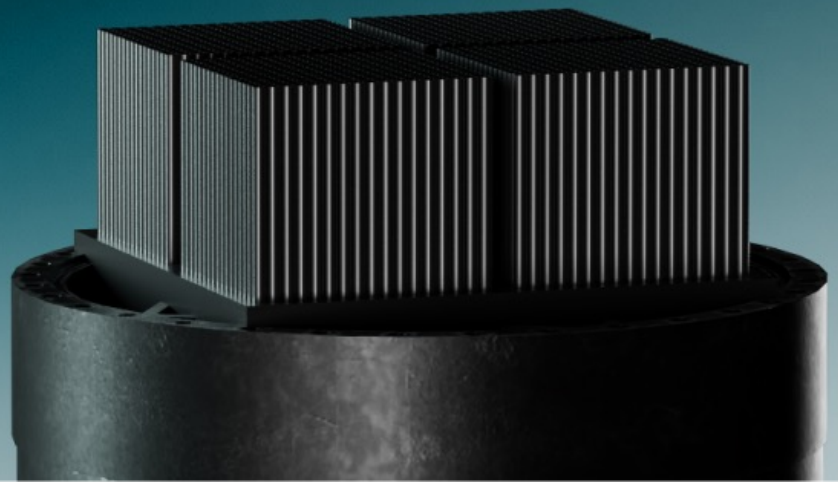


DEEP FISSION™

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Energy resilience for all.



Commercialization Milestones

Completion Date Estimates

