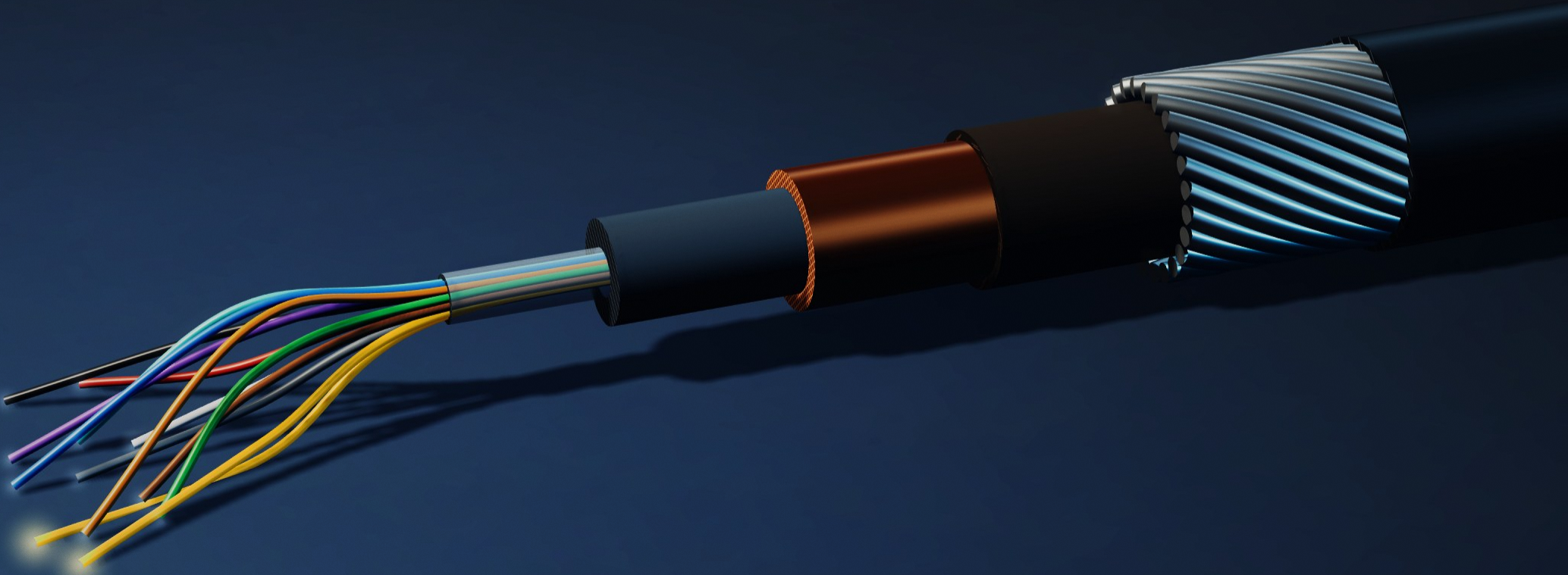


\$75 million behind
eight locks.
\$25 million
at \$9.25 a share.



Eight conditions wrap any deal.

Up to \$75 million, all-in, cost overruns and capital calls included. Memoranda and forecasts don't count as customers.



JACKET, THE \$75 MILLION ALL-IN CEILING
SERVING, AUTHORITY ENDS DECEMBER 31ST, 2028

At the core, glass that has to come ashore.

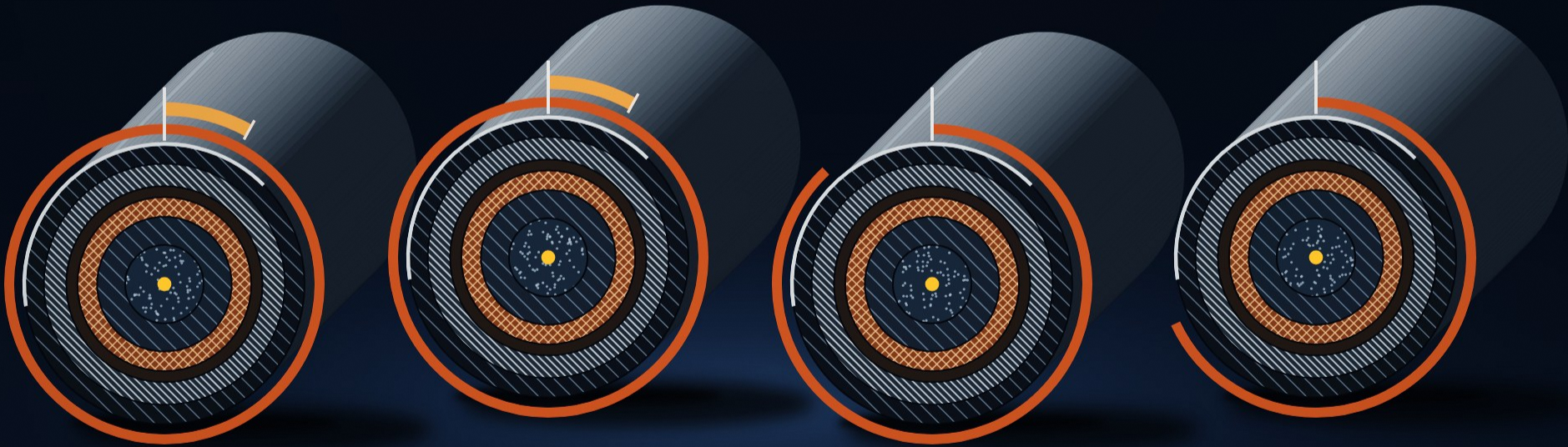
Every investment must deliver fiber pairs or capacity that physically land in Alaska and can be used there. A binding deal must also set a minimum number of landing pairs, with defined capacity and access rights.



THE RESOLUTION'S REASON

Alaska has four subsea cables to the Lower 48. Two date from 1999.

The resolution puts a subsea system's typical design life at about 25 years. None of the systems landing in Alaska connects directly to Asia.



ALASKA UNITED
EAST, 1999

NORTHSTAR
1999

ALASKA UNITED
WEST, 2004

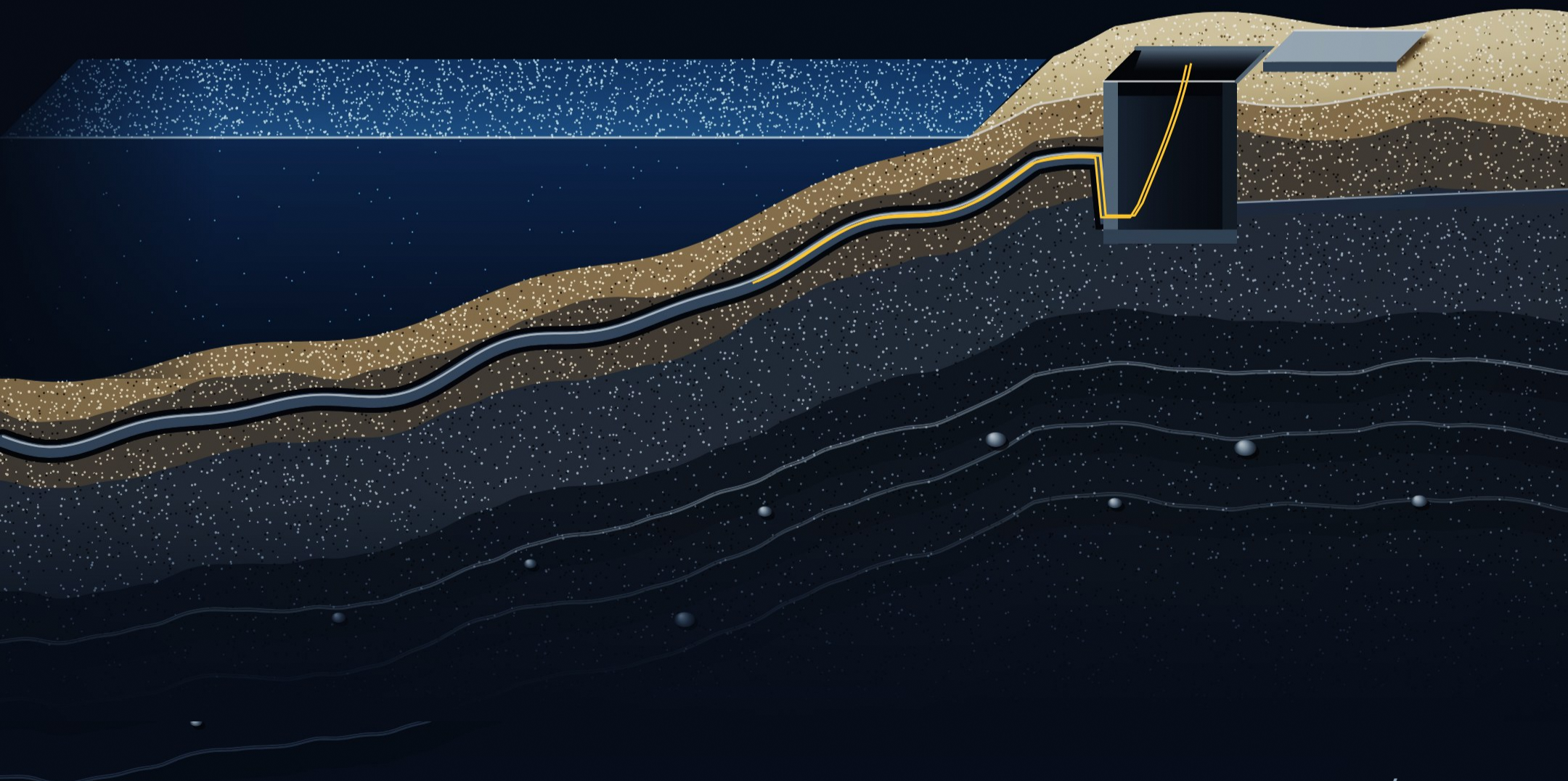
AKORN
2009

RUST ARC, YEARS IN SERVICE AGAINST A 25-YEAR DESIGN LIFE

"The routes chosen
in the next few years
will last for decades."

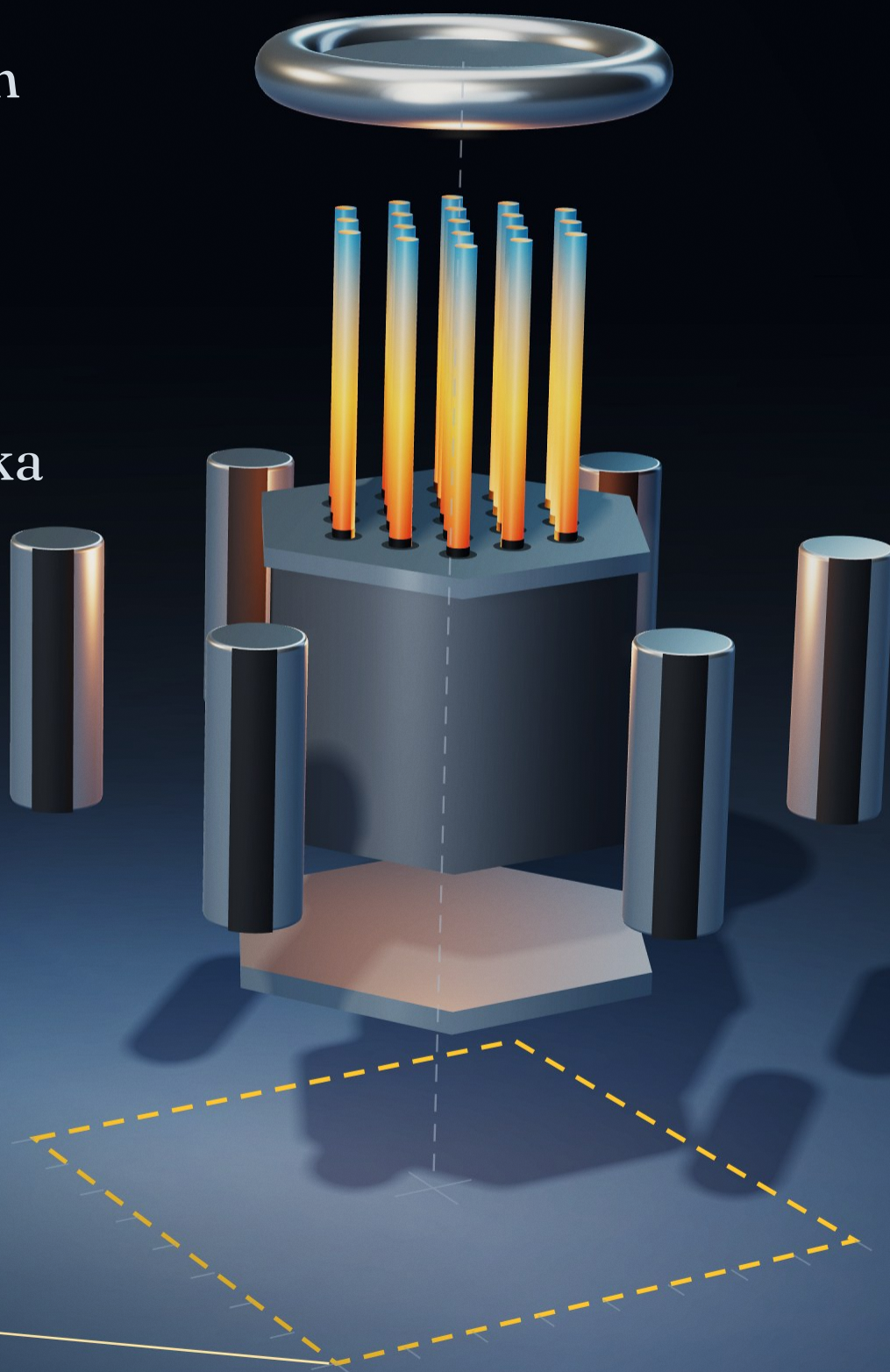
RANDY RUARO, AIDEA EXECUTIVE DIRECTOR

THE RESOLUTION PICKS NO PROJECT, ROUTE OR PARTNER



Same day, \$25 million for a reactor company.

AIDEA announced a \$25 million equity investment in NuCube Energy. Its NuSun platform is built around a solid-state, heat-pipe-cooled microreactor. AIDEA's release names no Alaska site, utility, customer or deployment date.



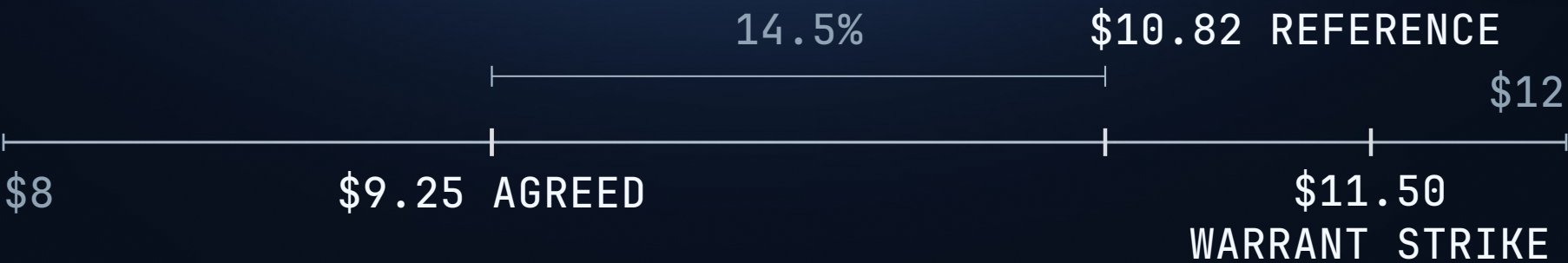
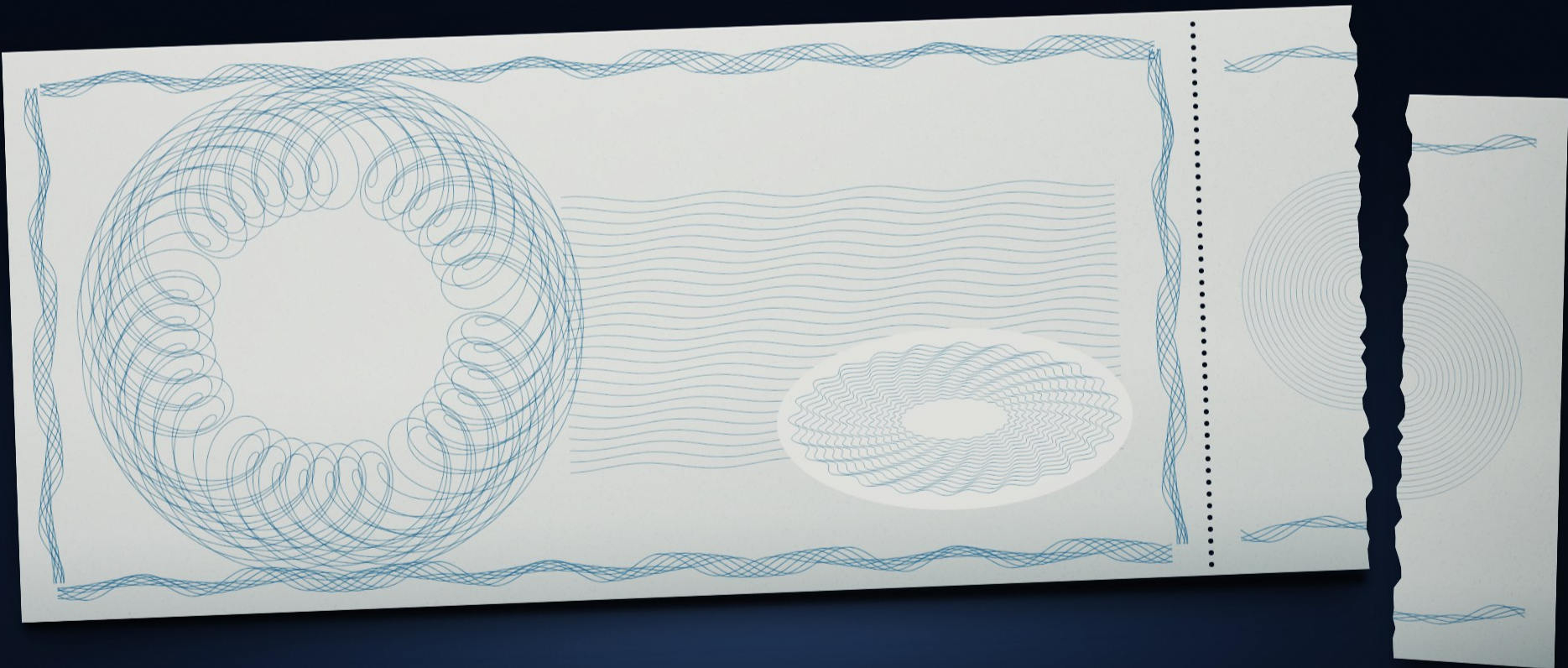
ALASKA SITE, NOT NAMED

GENERIC HEAT-PIPE ANATOMY, NOT NUCUBE'S DRAWING

NUCUBE'S MERGER FILING

The \$25 million buys shares, not a reactor.

Class A shares at \$9.25, about 14.5 percent under the \$10.82 reference price. It counts toward NuCube's \$75 million minimum cash to close its merger. NuCube's filing cites AI data center energy demand. The fiber resolution never does.



The two checks, side by side.

	 FIBER, G26-11	 NUCUBE STAKE
AMOUNT	Up to \$75 million	\$25 million
BUYS	Fiber, landing stations, capacity	Class A shares at \$9.25
BEFORE IT MOVES	A finance plan and eight conditions	Counts toward merger cash
IN ALASKA	Fiber pairs must land here	No site named
CLOCK	Authority ends December 31st, 2028	Warrants run five years
SAYS AI	Never mentions AI or data centers	Filing cites AI data center demand

Should AIDEA's next equity check carry locks like the fiber money?

AIDEA'S BOARD MEETS NEXT ON NOVEMBER 4TH



ALASKA.AI