

FISSION URANIUM CORP.
COMPENSATION COMMITTEE MANDATE

Effective Date: July 12, 2023

1. Purpose And Scope

The Compensation Committee (the “**Committee**” or the “**Compensation Committee**”) of the Board of Directors (the “**Board**”) of Fission Uranium Corp. (“**Fission**” or the “**Corporation**”) shall exercise the responsibilities and duties set forth below, including but not limited to, determining and making recommendations with respect to all forms of compensation to be granted to the Chief Executive Officer and President (“**CEO**”) of the Corporation, and reviewing the CEO’s recommendations respecting compensation of the other senior executives of the Corporation.

2. Membership

Number of Members

The Committee shall be composed of three or more members of the Board.

Independence of Members

Each member of the Committee shall be independent, within the meaning of the provisions of National Policy 58-201 *Corporate Governance Guidelines*, subject to any exemptions or relief that may be granted from such requirements.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meetings

Number of Meetings

The Committee shall meet as many times as required to carry out its duties and responsibilities. The Committee may hold *in camera* meetings at each Committee meeting.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings (including resolutions) and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The Committee may invite to a meeting any officers or employees of the Corporation, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

4. Duties and Responsibilities

To fulfil its responsibilities and duties the Committee shall:

- (a) review and approve corporate goals and objectives relevant to the CEO compensation;
- (b) evaluate the CEO's performance in light of those corporate goals and objectives, and make recommendations to the Board with respect to the CEO's compensation level and structure based on its evaluation;
- (c) review the recommendations to the Committee of the CEO, respecting the appointment, compensation and other terms of employment of the Chief Financial Officer, all senior management reporting directly to the CEO and all other officers appointed by the Board of Directors and, if advisable, approve and recommend for Board approval, with or without modifications, any such appointment, compensation and other terms of employment;
- (d) oversee talent management and planning, recruitment and retention strategies, including the assessment of competencies;
- (e) review executive compensation disclosure before the issuer publicly discloses this information;
- (f) recommend to the Board the remuneration (fees and/or retainer) to be paid to and the benefits to be provided to directors;
- (g) review and approve the disclosure in the Corporation's management information circular to shareholders respecting the process undertaken by the Committee in its review and preparing a recommendation in respect of CEO compensation;
- (h) review and assess the adequacy of this mandate at least annually to ensure compliance with any rules of regulations promulgated by any regulatory body and recommend to the Board for its approval any modifications to this Mandate as considered; and
- (h) review and approve the issuance of the Corporation's securities in consideration for services provided to the Corporation.

5. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Corporation. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's Articles and By-laws, it is not intended to establish any legally binding obligations.