

**FISSION URANIUM CORP.**  
**ENTERPRISE RISK MANAGEMENT POLICY**

Effective Date: July 12, 2023

Fission Uranium Corp. (“**Fission**” or the “**Corporation**”) is committed to improving its ability to create, enhance and protect the Corporation’s value through the regular identification and management of risks in carrying on its business. Fission recognizes that risks represent both opportunities and threats, and therefore an effective, enterprise-wide risk management program is essential to enable the Corporation to pursue its strategic objectives and realize operational goals within an acceptable range of associated risk.

The Corporation will provide appropriate resources to establish a culture where an enterprise-wide risk management program is:

- systematic, structured and integral to all of the Corporation’s organizational processes, including strategic planning and decision making;
- transparent and inclusive, engaging employees broadly to identify, assess and address risk considerations so that the Corporation’s business culture supports value creation where appropriate risk/reward trade-offs are consistently made;
- aligned with the Corporation’s strategic planning, budgeting and other business cycles, and executed in a timely manner;
- iterative and based on best available information, which is updated and reassessed as circumstances warrant;
- influenced by human behaviour and cultural considerations, which are considered in all aspects of risk management;
- committed to the regular and reasonable use of appropriate human rights due diligence assessments to determine actual and potential human rights impacts of the Corporation’s activities;
- inclusive of sustainability matters and environmental, social and governance (ESG) considerations in the risk assessment process; and
- adaptive to the Corporation’s business needs and reviewed at least annually, and at any time there is significant change in the business or the environment in which the Corporation operates.

The Corporation recognizes that risk management methods and tools will be developed and are expected to evolve and mature over time. The methodology in the Corporation’s risk management program focuses on satisfying business objectives that the Corporation must achieve to be successful over the longer term and drive stakeholder value. The key goal is to establish the Corporation’s “residual risk position” in order to better understand the level of uncertainty that exists in achieving business objectives.