

FISSION URANIUM CORP.
ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE MANDATE

Effective Date: July 12, 2023

1. Purpose And Scope

The Environment, Social and Governance Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Fission Uranium Corp. (“**Fission**” or the “**Corporation**”). The Committee shall:

- (a) monitor and review governance matters such as the composition and effectiveness of the Board, and CEO succession planning (the “**Governance Matters**”);
- (b) oversee the development and implementation of the Corporation’s corporate governance strategies and policies relating to environment and social matters, including water, waste, biodiversity, reclamation; air quality management; tailings management; emergency response; greenhouse gas emissions and climate change; energy transition; health and safety; engagement with communities and Indigenous peoples; diversity, equity and inclusion; supply chain management; responsible production; human rights; and related matters (collectively, “**Sustainability Matters**”); and
- (c) exercise the duties and responsibilities set out in this Mandate.

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. “Independent” shall have the meaning, as the context requires, given to it in National Policy 58-201 *Corporate Governance Guidelines*, as may be amended from time to time, 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.

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 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 to the Board on any matter the Committee believes requires 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.

Functioning of the Committee

The Committee shall have unrestricted access to the Corporation's personnel and documents and the resources necessary to carry out its duties and 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

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations.

Governance Matters

(a) Composition and Qualifications for the Board

The Committee shall develop and update a long-term plan for the composition of the Board that takes into consideration the current strengths, competencies, diversity, skills and experience of the directors, retirement dates and the strategic direction of the Corporation, and report to the Board thereon at least annually.

The Committee shall undertake on an annual basis an examination of the size of the Board, with a view to determining the impact of the number of directors, the effectiveness of the Board, and recommend to the Board, if necessary, a reduction or increase in the size of the Board.

(b) Recruitment and Nominations

The Committee shall review and recommend to the Board, as it deems advisable, guidelines for the process of recruiting, selecting, and nominating new directors.

Based on the guidelines referred to in this Mandate, the Committee shall, in consultation with the Chairman of the Board and the Chief Executive Officer, annually or as required, recruit and identify individuals qualified to become new directors and recommend to the Board new director nominees for the next annual meeting of shareholders.

The Committee shall also, in consultation with the Chairman of the Board, annually or as required, recommend to the Board, the individual directors to serve on the various committees.

In making its recommendations, the Committee shall consider the competencies and skills that the Board considers necessary for the Board as a whole to possess, the competencies and skills that the Board considers each existing director to possess, and the competencies and skills each new director nominee will bring to the boardroom. The Committee shall also consider the amount of time and resources that director nominees have available to fulfill their duties as a Board member.

The Committee may also recommend for Board approval the removal of a director from the Board or from a Board committee if he or she is no longer qualified to serve as a director under applicable requirements or for any other reason the Committee considers appropriate.

(c) Assessments and Evaluations

The Committee, in consultation with the Chair, shall endeavour to ensure that an appropriate system is in place to evaluate the effectiveness of the Board as a whole as well as the committees of the Board with a view to ensuring that they are fulfilling their respective duties and responsibilities. In connection with these evaluations, each director shall be requested to provide his or her assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors. These evaluations should take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.

(d) Education of Board Members

The Committee shall review, monitor and make recommendations regarding new director orientation and the ongoing development of existing directors.

(e) Responsibilities of Board Members and Committees

The Committee shall review annually the Board of Directors Mandate and the Mandates for each committee of the Board, together with the Position Descriptions of each of the Chairman of the Board, the Chief Executive Officer, Lead Director, directors and committee chairs, and where necessary, recommend changes to the Board. The Committee shall review and recommend the appropriate structure, size, composition, mandate and members for the committees, and recommend for Board approval the appointment of each to Board committees. In addition, the Committee shall recommend procedures to ensure that the Board and the committees function independently of management.

(f) Disclosure

The Committee shall review the disclosure in the Corporation's public disclosure documents relating to corporate governance practices and prepare recommendations to the Board regarding any other reports required or recommended on corporate governance.

The Committee shall propose agenda items and content for submission to the Board related to corporate governance issues and provide periodic updates on recent developments in corporate governance to the Board.

The Committee shall conduct a periodic review of the relationship between management and the Board, particularly in connection with a view to ensuring effective communication and the provision of information to directors in a timely manner

Succession Planning

The Committee shall review the development of Fission's succession plan for the Chief Executive Officer and other senior management, as recommended by the Chief Executive Officer, and periodically report to the Board on succession planning issues.

Sustainability Matters

(a) Strategies and Policies

The Committee shall conduct a periodic review of and report to the Board on corporate governance policies, initiatives, codes of conduct, procedures, practices, targets, objectives, systems and strategies (collectively, "**Strategies and Policies**") with respect to Sustainability Matters.

The Committee shall review Sustainability Matters in the context of Fission's business and, if deemed advisable, recommend Strategies and Policies to the Board to improve Fission's performance with respect to Sustainability Matters and periodically review any such Strategies and Policies.

The Committee shall review and, if the Committee deems appropriate, recommend international or industry Sustainability frameworks, standards, and commitments for consideration and adoption at the Board's discretion.

(b) Performance and Oversight

The Committee shall review Fission's performance related to Sustainability Matters, including significant incidents, significant contraventions of any Strategies and Policies and significant findings of internal and external health and safety, social and environmental reviews, assessments and audits to ensure that principal risks related to Sustainability Matters are identified, controlled and monitored and that appropriate resources are allocated to address such risks.

The Committee shall review Fission's performance with respect to the Sustainability -related consequences of Fission's Strategies and Policies, including the impacts on the environment, communities, employees and other third parties and on Fission's reputation.

The Committee shall monitor the implementation, operation and status of Strategies and Policies and the manner in which Sustainability Matters are addressed therein.

If, in the context of its reviews of Sustainability Matters, the Board or the Committee deems it advisable to set Sustainability -related targets, the Committee shall review and recommend to the Board and other committees, for the purposes of any executive incentive plans, Fission's Sustainability -related targets at the start of each plan cycle and determine whether such targets have been achieved at the end of each plan cycle.



The Committee shall receive regular reports from management with respect to Sustainability Matters and related Strategies and Policies.

The Committee shall conduct appropriate independent investigations into any matters which come under its scope of responsibilities.

Risk Management

The Committee shall review and provide oversight of the following as they relate to both Governance and Sustainability Matters (together “ESG Matters”): (i) the effectiveness of Fission’s Strategies and Policies with respect to risk identification, assessment and management; (ii) Fission’s major risk exposures; and (iii) the steps taken to monitor and control such exposure.

The Committee shall monitor emerging physical and market-related risks to Fission’s business associated with Sustainability Matters, make related recommendations to the Board and review Fission’s public disclosure with respect to such matters.

Reporting and other Public Disclosure

The Committee shall review and make recommendations to the Board and Audit Committee, as applicable, with respect to the methods of communicating Fission’s performance with respect to ESG Matters and Fission’s Strategies and Policies throughout the Corporation and externally.

The Committee shall review any material reports and disclosure documents with respect to ESG Matters.

The Committee shall review and make recommendations, as it deems advisable, to the Board with respect to the methods for receiving and responding to shareholder and stakeholder concerns relating to ESG Matters and Fission’s business activities.

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.