

FISSION URANIUM CORP.
WHISTLEBLOWER PROTECTION POLICY

Effective Date: July 12, 2023

Objective and Scope

Fission Uranium Corp. (the “**Corporation**”) is committed to maintaining a culture in which it can receive, retain and address all complaints received relating to, among other things, accounting, internal accounting controls, auditing matters, violations of the Corporation’s Code of Business Conduct and Ethics (the “**Code**”), violations of other internal policies and guidelines, or violations of any applicable law or regulation (collectively, the “**Whistleblowing Matters**”). To achieve this goal, the Board of Directors of the Corporation (the “**Board**”) has delegated to the Audit Committee (the “**Committee**”) the responsibility for establishing procedures for (a) the confidential, anonymous submission by directors, officers, employees, consultants, contractors, suppliers and other stakeholders of the Corporation (collectively, “**Stakeholders**”) of concerns regarding Whistleblowing Matters, and (b) the receipt, retention, and treatment of complaints received by the Corporation regarding Whistleblowing Matters.

This Whistleblower Protection Policy (this “**Policy**”) has been adopted by the Committee to establish and describe procedures governing the receipt, retention, investigation and treatment of submissions concerning suspected wrongdoing or misconduct (the “**Submissions**”), to encourage Stakeholders to report Submissions in a timely way and to protect Stakeholders who make good faith reports from retaliation.

Examples of Submissions

Submissions covered by this Policy include, but are not limited to, the following:

- Violations of the Code or any other internal policy or guideline.
- Violations or concerns regarding actions that endanger health or safety in the workplace or in the community.
- Actions that have caused or could cause environmental damage.
- Criminal conduct, corruption, mismanagement, fraud or the potential to do so.
- Tampering with any accounting or audit-related records or documents of the Corporation (in any format, including electronic records such as emails) or destroying any Corporation accounting or audit-related records or documents (except as otherwise permitted or required by any records retention policies or guidelines as may be adopted by the Corporation from time to time).
- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Corporation’s financial statements. Retaliation or retribution against an individual who makes a Submission.

Methods of Reporting

Submissions may be made in any of the following manners:

1. By letter/mail/courier/email directly to the Chair of the Committee at:

Fission Uranium Corp.
700 – 1620 Dickson Ave.
Kelowna, BC V1Y 9Y2
Attention: Chair of the Audit Committee
STRICTLY PRIVATE AND CONFIDENTIAL

Email: whistleblower@fissionuranium.com

*Note that in the instance where a Submission involves the Chair of the Committee, the letter/mail/courier should be addressed to the attention of the Chair of the Board of Directors.

2. By raising the concern in an informal manner

Stakeholders may consider raising their concern in an informal manner. For example, the concern could be reported directly to any supervisor or member of management whom such Stakeholder is comfortable approaching. Any manager or other supervisory employee who receives a report of an alleged violation must immediately forward the report to the Chair of the Committee.

Confidentiality and Anonymity

Where a Submission is made with a request for confidential treatment, in accordance with applicable law and any rules or requirements adopted by securities regulatory authorities and any stock exchange upon which the Corporation's securities are listed, the identity of the person making the Submission and information that could reasonably be expected to reveal such person's identity will be revealed only (i) to the person to whom the Submission was made, (ii) to the Chair of the Committee, (iii) to such other person(s) the Chair of the Committee reasonably determines advisable in order to carry out an adequate evaluation or investigation of the matters described in the Submission, or (iv) as may be required by law, applicable regulatory authorities or a court of competent jurisdiction.

All Submissions can be submitted anonymously if so desired and no attempts will be made by the Corporation to identify the sender. However, it should be noted that if a Submission is made anonymously and without sufficient information, the Corporation may not be able to adequately investigate and resolve the matter(s) specified in the Submission.

Investigation and Reporting

Any Submissions received indirectly through confidential correspondence to the Corporation, or from senior management if informal channels are used to raise a concern, shall promptly be reported to the attention of the Chair of the Committee.

If contact information is provided, the Chair of the Committee will notify the sender of the Submission and acknowledge receipt within five business days. All Submissions shall be reviewed by the Committee or a designated reviewer who will take appropriate measures to

implement a thorough investigation of the Submission. If the Committee determines that the matter requires additional resources, it will direct or authorize the Chair of the Committee to engage outside advisors, as necessary or appropriate, to investigate the matter, and will work with management and legal counsel to reach a satisfactory conclusion.

It is expected that the Chair of the Committee will report to the Board any Submission that they believe may be material to the Corporation, as well as on the results of the applicable investigation.

Non-Retaliation

Any allegation by any Stakeholder that proves not to be substantiated and which proves to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense and may result in disciplinary action up to and including termination.

However, none of the Corporation nor any Stakeholder will take any reprisal or retaliation measures (including those that are prohibited by law), including to end the employment of, demote, discipline, suspend or impose a penalty related to the employment of any Stakeholder or intimidate or coerce any Stakeholder (or threaten to do any of the foregoing) based upon any lawful action taken by or on behalf of such Stakeholder (i) with respect to the good faith reporting of complaints or concerns under these procedures, seeking advice with respect to such reporting, or indicating a good faith intent to make such a report, (ii) in co-operating with or participating in an internal investigation of a report pursuant to these procedures, (iii) in providing information, causing information to be provided, or otherwise assisting in an investigation regarding any conduct which such Stakeholder reasonably believes constitutes criminal conduct or a violation of applicable laws, where the information or assistance is provided to or the investigation is conducted by a regulatory, legislative or law enforcement authority, or (iv) in filing, causing to be filed, testifying, participating in, or otherwise assisting in a proceeding filed or about to be filed relating to alleged criminal conduct or an alleged violation of applicable laws.

Any act of retaliation should be reported immediately to a member of the Committee or to the Corporation's CEO and President. Any Stakeholder who retaliates against a person who has reported a violation in good faith will be subject to disciplinary action up to and including dismissal, if applicable.

Acting in Good Faith

Persons filing a Submission under this Policy should be acting in good faith and have an honest belief that the Submission is well-founded, including a reasonable factual or other basis. Any Submissions based on allegations that are without basis, cannot be substantiated or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

Communication and Training

A copy of this Policy will be provided to new employees, consultants, contractors and suppliers as part of their onboarding process and the Corporation will provide whistleblowing training to such employees, consultants, contractors and suppliers regarding their rights and obligations under this Policy. This Policy will be made available on the Corporation's website at <https://fissionuranium.com/about/governance>. All Stakeholders will be informed if and when significant changes are made to this Policy.



Retention of Reports

The Committee will retain, as part of its records, all Submissions under this Policy (including any reprisals as required by applicable law), and will track their receipt, investigations, and resolutions for a period of seven years.

Review of Policy

The Committee shall review this Policy on a periodic basis to determine whether the procedures established thereunder operate effectively in respect of the receipt, retention and treatment of reports and in providing a confidential and anonymous procedure as may be required by applicable laws.

The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to shareholders, competitors, employees or other persons, or to any other liability against the Corporation.