



Fission
URANIUM CORP.

Condensed Interim Financial Statements

Fission Uranium Corp.

For the Three and Six Month Periods Ended June 30, 2023

(expressed in thousands of Canadian Dollars, except as noted)

(Unaudited)

Fission Uranium Corp.

Condensed Interim Financial Statements

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(Unaudited)

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Fission Uranium Corp.

Condensed interim statements of financial position
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

	Note	June 30 2023	December 31 2022
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		47,174	41,356
Amounts receivable		249	170
Prepaid expenses		624	802
		48,047	42,328
Non-current assets			
Investment in F3 Uranium Corp.	4	3,669	3,400
Right-of-use assets		236	266
Property and equipment		80	79
Exploration and evaluation assets	5	368,406	357,311
		372,391	361,056
Total Assets		420,438	403,384
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		2,065	1,414
Lease obligations - current portion		56	54
		2,121	1,468
Non-current liabilities			
Lease obligations		196	225
		196	225
Total Liabilities		2,317	1,693
Shareholders' Equity			
Share capital	6	520,604	503,495
Other capital reserves	6	46,147	41,116
Deficit		(148,630)	(142,920)
		418,121	401,691
Total Liabilities and Shareholders' Equity		420,438	403,384

Subsequent event (Note 10)

Approved by the Board of Directors and authorized for issue on August 11, 2023

"Frank Estergaard"

Director

"William Marsh"

Director

Fission Uranium Corp.

Condensed interim statements of loss and comprehensive loss
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

		Three Months Ended June 30 2023	Three Months Ended June 30 2022	Six Months Ended June 30 2023	Six Months Ended June 30 2022
	Note	\$	\$	\$	\$
Expenses					
Wages, consulting and directors fees		492	380	1,002	772
Public relations and corporate development		384	239	775	376
Office and administration		278	275	503	481
Professional fees		75	43	213	162
Share-based compensation	6(d)	1,427	1,075	4,561	3,588
Depreciation		20	19	40	39
		2,676	2,031	7,094	5,418
Other items - income/(expense)					
Foreign exchange loss		(3)	(1)	(2)	(4)
Interest and miscellaneous income		586	156	1,125	253
Interest - lease obligations		(4)	(4)	(8)	(9)
Gain (loss) on investment in F3 Uranium Corp.	4	(270)	(918)	269	(1,509)
Financing costs - credit facility		-	(1,091)	-	(1,450)
Loss on short-term investments		-	-	-	(304)
Gain on warrant liability		-	1,059	-	411
		309	(799)	1,384	(2,612)
Net loss and comprehensive loss for the period		(2,367)	(2,830)	(5,710)	(8,030)
Basic and diluted loss per common share		(0.00)	(0.00)	(0.01)	(0.01)
Weighted average number of common shares outstanding		722,531,757	677,201,145	716,427,530	676,402,997

Fission Uranium Corp.

Condensed interim statements of changes in equity
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

	Note	Share capital		Other capital reserves	Deficit	Total shareholders' equity
		Shares	Amount			
			\$	\$	\$	\$
Balance, January 1, 2022		674,699,631	484,821	36,404	(134,161)	387,064
Share issuance cost recovery	6(b)	-	1	-	-	1
Stock options exercised	6(c)	1,224,065	1,333	(853)	-	480
Warrants exercised	6(c)	5,520,220	3,505	(76)	-	3,429
Director remuneration shares issued	8	52,594	43	-	-	43
Share-based compensation	6(d)	-	-	4,777	-	4,777
Net loss and comprehensive loss		-	-	-	(8,030)	(8,030)
Balance, June 30, 2022		681,496,510	489,703	40,252	(142,191)	387,764
Common share units issued - ATM Financing	6(b)	10,899,300	7,999	-	-	7,999
Share issuance costs	6(b)	-	(349)	-	-	(349)
Stock options exercised	6(c)	15,398	11	(11)	-	-
Warrants exercised	6(c)	11,106,839	6,073	(933)	-	5,140
Director remuneration shares issued	8	69,198	58	-	-	58
Share-based compensation	6(d)	-	-	1,808	-	1,808
Net loss and comprehensive loss		-	-	-	(729)	(729)
Balance, December 31, 2022		703,587,245	503,495	41,116	(142,920)	401,691
Common shares issued - ATM financing	6(b)	22,683,500	16,759	-	-	16,759
Share issuance costs	6(b)	-	(717)	-	-	(717)
Stock options exercised	6(c)	2,309,419	984	(544)	-	440
Director remuneration shares issued	8	133,479	83	-	-	83
Share-based compensation	6(d)	-	-	5,575	-	5,575
Net loss and comprehensive loss		-	-	-	(5,710)	(5,710)
Balance, June 30, 2023		728,713,643	520,604	46,147	(148,630)	418,121

Fission Uranium Corp.

Condensed interim statements of cash flows
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

	Note	Three Months Ended June 30 2023	Three Months Ended June 30 2022	Six Months Ended June 30 2023	Six Months Ended June 30 2022
		\$	\$	\$	\$
Operating activities					
Net loss and comprehensive loss		(2,367)	(2,830)	(5,710)	(8,030)
Items not involving cash:					
Depreciation		20	19	40	39
Share-based compensation	6(d)	1,427	1,075	4,561	3,588
Director remuneration shares issued	8	83	43	83	43
Interest income earned on cash and cash equivalents		(584)	(155)	(1,121)	(252)
Financing costs - credit facility		-	1,078	-	1,212
Foreign exchange (gain) loss on credit facility		-	61	-	(66)
(Gain) loss on investment in F3 Uranium Corp.	4	270	918	(269)	1,509
Loss on short-term investments		-	-	-	304
Gain on warrant liability		-	(1,059)	-	(411)
		(1,151)	(850)	(2,416)	(2,064)
Changes in non-cash working capital items:					
(Increase) decrease in amounts receivable		63	35	(77)	28
(Increase) decrease in prepaid expenses		129	78	(181)	(168)
Decrease in accounts payable and accrued liabilities		(99)	(135)	(317)	(373)
Cash flow used in operating activities		(1,058)	(872)	(2,991)	(2,577)
Investing activities					
Interest income earned on cash and cash equivalents		584	155	1,121	252
Net proceeds on disposal of investment ir	4	-	-	-	56
Net equipment additions		(7)	(2)	(11)	(1)
Exploration and evaluation asset addition:	5	(4,841)	(4,089)	(8,875)	(7,242)
Cash flow used in investing activities		(4,264)	(3,936)	(7,765)	(6,935)
Financing activities					
Credit facility financing costs	6	-	(9)	-	(9)
Credit facility repayment	6	-	(8,773)	-	(8,773)
Gross proceeds from the issuance of com	6(b)	6,755	-	16,759	-
Share issuance costs	6(b)	(262)	(351)	(598)	(349)
Stock option exercises	6(c)	393	47	440	480
Warrant exercises	6(c)	-	1,114	-	1,277
Lease obligation payments		(14)	(12)	(27)	(24)
Cash flow provided by financing activities		6,872	(7,984)	16,574	(7,398)
Increase (decrease) in cash and cash equivalents during the period		1,550	(12,792)	5,818	(16,910)
Cash and cash equivalents, beginning of period		45,624	49,483	41,356	53,601
Cash and cash equivalents, end of period		47,174	36,691	47,174	36,691

Supplemental disclosure with respect to cash flows (Note 7)

Fission Uranium Corp.

Notes to the condensed interim financial statements
For the three and six month periods ended June 30, 2023
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

1. Nature of operations

Fission Uranium Corp. (the "Company" or "Fission Uranium") was incorporated on February 13, 2013 under the laws of the Canada Business Corporations Act in connection with a court approved plan of arrangement to reorganize Fission Energy Corp. which was completed on April 26, 2013. The Company's principal business activity is the acquisition and development of exploration and evaluation assets. To date, the Company has not generated revenues from operations and is considered to be in the exploration stage. The Company's head office is located at 700 – 1620 Dickson Ave., Kelowna, BC, V1Y 9Y2 and the Company is listed on the Toronto Stock Exchange under the symbol FCU, on the U.S. OTCQX under the symbol FCUUF, and on the Frankfurt Stock Exchange under the symbol 2FU.

The Company has not yet determined whether its exploration and evaluation assets contain ore reserves that have technical feasibility and commercial viability. The recoverability of the amounts shown for the exploration and evaluation assets, including the acquisition costs, is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary permitting, licensing and financing to complete the development of those reserves, and upon future profitable production.

2. Significant accounting policies

(a) *Statement of compliance*

These condensed interim financial statements are unaudited and have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting ("IAS 34") and do not contain all of the information required for annual financial statements. These unaudited condensed interim financial statements should be read in conjunction with the Company's audited annual financial statements for the year ended December 31, 2022 prepared in accordance with IFRS. These unaudited condensed interim financial statements were authorized for issue by the Board of Directors on August 11, 2023.

(b) *Basis of presentation*

These unaudited condensed interim financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value.

(c) *Significant accounting policies*

The accounting policies followed in these condensed interim financial statements are consistent with those disclosed in note 2 of the Company's financial statements for the year ended December 31, 2022.

3. Key estimates and judgements

The key assumptions concerning the future and other key sources of estimation uncertainty that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as well as the key judgements made in the process of applying the Company's accounting policies, at the reporting date, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Fission Uranium Corp.

Notes to the condensed interim financial statements
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3. Key estimates and judgements (continued)

(a) *Impairment indicators of exploration and evaluation assets*

Determination of whether any impairment indicators exist at each reporting date giving consideration to factors such as mining title expiration dates, budgeted expenditures, discontinuation of activities in any area and evaluation of any data which would indicate that the carrying amount of exploration and evaluation assets is not recoverable.

No impairment indicators were identified by management as at June 30, 2023.

(b) *Determination of technical feasibility and commercial viability*

Assessing when the technical feasibility and commercial viability of the project has been determined, at which point the asset is reclassified to property and equipment.

The determination of technical feasibility and commercial viability of a mineral property requires significant judgement and takes into account, among other factors, a combination of (i) the extent to which mineral reserves or mineral resources have been defined in a definitive feasibility study in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects; (ii) the results of any optimization studies and further technical evaluation carried out to mitigate project risks identified in the definitive feasibility study; (iii) the status of environmental permits; and (iv) the status of mining leases or permits.

The Company has not yet determined whether its exploration and evaluation assets contain ore reserves that have technical feasibility and commercial viability.

4. Investment in F3 Uranium Corp.

F3 Uranium Corp. Shares

Balance at December 31, 2021		10,792,602
Additions		4,000,000
Disposals		(4,000,000)
Balance at December 31, 2022		10,792,602
Balance at June 30, 2023		10,792,602
Trading price at December 31, 2022	\$	0.315
Trading price at June 30, 2023	\$	0.340
Fair Value, December 31, 2022	\$	3,400
Fair Value, June 30, 2023	\$	3,669

F3 Uranium Corp. ("F3", formerly Fission 3.0 Corp.) is a public company incorporated in Canada, whose principal business activity is the acquisition, exploration and development of uranium resource properties. The Company's shareholdings in F3 are recorded at fair value, with the changes in fair value being recognized in the statement of loss and comprehensive loss.

During the year ended December 31, 2022, the Company acquired 4,000,000 shares through the exercise of warrants and disposed of 4,000,000 shares of F3 for a net gain of \$56.

Fission Uranium Corp.

Notes to the condensed interim financial statements

For the three and six month periods ended June 30, 2023

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(Unaudited)

5. Exploration and evaluation assets

Period ended June 30, 2023	Patterson Lake South Property	West Cluff Property	Total
	\$	\$	\$
Acquisition costs			
Balance, beginning	176,502	7	176,509
Balance, end	176,502	7	176,509
Exploration & evaluation expenditures			
Balance, beginning	180,799	3	180,802
Incurred during			
Exploration			
Geology mapping/sampling	-	1	1
Resource Advancement			
Mine Planning	1,282	-	1,282
Geotechnical	6,214	-	6,214
Metallurgical	105	-	105
Hydrogeological	538	-	538
Infrastructure studies	363	-	363
Permitting			
Operational Permits & Other	409	-	409
Environmental	476	-	476
Community relations	640	-	640
Other			
Land retention and permitting	2	-	2
General	51	-	51
Share-based compensation	1,014	-	1,014
Additions	11,094	1	11,095
Balance, end	191,893	4	191,897
Total	368,395	11	368,406

Fission Uranium Corp.

Notes to the condensed interim financial statements
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 (Unaudited)

5. Exploration and evaluation assets (continued)

Year ended December 31, 2022	Patterson Lake South Property	West Cluff Property	Total
	\$	\$	\$
Acquisition costs			
Balance, beginning	176,502	-	176,502
Additions	-	7	7
Balance, end	176,502	7	176,509
Exploration & evaluation expenditures			
Balance, beginning	165,460	-	165,460
Incurred during			
Exploration			
Geology mapping/sampling	-	2	2
Drilling	24	-	24
Resource Advancement			
Mine Planning	3,903	-	3,903
Geotechnical	5,284	-	5,284
Metallurgical	799	-	799
Resource Development	2	-	2
Hydrogeological	294	-	294
Infrastructure studies	1,689	-	1,689
Permitting			
Operational Permits & Other	5	-	5
Environmental	737	-	737
Community relations	845	-	845
Other			
Land retention and permitting	8	1	9
General	111	-	111
Share-based compensation	1,638	-	1,638
Additions	15,339	3	15,342
Balance, end	180,799	3	180,802
Total	357,301	10	357,311

Fission Uranium Corp.

Notes to the condensed interim financial statements
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(Unaudited)

5. Exploration and evaluation assets (continued)

Title to exploration and evaluation assets involves certain inherent risks due to the difficulties of determining the validity of title and/or ownership of claims. The Company has investigated title to all of its exploration and evaluation assets, and to the best of its knowledge, titles to its properties are in good standing.

(a) *Patterson Lake South ("PLS") property, Saskatchewan, Canada*

The Company holds a 100% interest in 17 claims (December 31, 2022 – 17 claims) at the PLS property.

In January 2016, the Company executed an offtake agreement with CGN Mining Company Limited ("CGN Mining"). Under the terms of the offtake agreement, CGN Mining will purchase 20% of annual U₃O₈ production and has an option to purchase up to an additional 15% of U₃O₈ production from the PLS property for a certain period of time, after commencement of commercial production.

(b) *West Cluff property, Saskatchewan, Canada*

The Company holds a 100% interest in 3 claims (December 31, 2022 – 3 claims) at the West Cluff property.

6. Share capital and other capital reserves

(a) *Authorized share capital*

The Company is authorized to issue an unlimited number of common shares, without par value. All of the Company's issued shares are fully paid.

(b) *Share issuances*

In April 2022, the Company entered into an equity distribution agreement providing for an at-the-market ("ATM") equity offering program. The ATM will allow Fission, through its agents, to, from time to time, offer and sell, in Canada through the facilities of the Toronto Stock Exchange, such number of common shares as would have an aggregate offering price of up to \$50 million. The Company incurred share issuance costs of \$371 (of which, \$238 remain included in prepaid expenses to be recognized over the remaining term of the ATM) in connection with completing this agreement and the corresponding base shelf prospectus supplement.

During the year ended December 31, 2022, the Company issued a total of 10,899,300 shares at an average price of \$0.7339 per share for gross proceeds of \$7,999 under the ATM program. The Company paid the agents a commission equal to 3.0% of the gross proceeds. The Company incurred total share issuance costs (including agents' commissions) of \$343 in connection with the ATM program during the year.

During the six month period ended June 30, 2023, the Company issued a total of 22,683,500 shares at an average price of \$0.7388 per share for gross proceeds of \$16,759 under the ATM program. The Company paid the agents a commission equal to 3.0% of the gross proceeds. The Company incurred total share issuance costs (including agents' commissions) of \$713 in connection with the ATM program during the period.

(c) *Stock options and warrants*

The Company has a stock option plan which allows the Board of Directors to grant stock options to employees, directors, officers, and consultants. The exercise price is determined by the Board of Directors provided the minimum exercise price is set at the Company's closing share price on the day before the grant date. The options can be granted for a maximum term of five years and vesting terms are determined by the Board of Directors at the date of grant.

Fission Uranium Corp.

Notes to the condensed interim financial statements

For the three and six month periods ended June 30, 2023

(Expressed in thousands of Canadian dollars, except as noted)

(Unaudited)

6. Share capital and other capital reserves (continued)

(c) Stock options and warrants (continued)

Stock option and warrant transactions are summarized as follows:

	Stock options		Warrants	
	Number Outstanding	Weighted average exercise price	Number Outstanding	Weighted average exercise price
		\$		\$
Total, January 1, 2022	27,960,001	0.537	45,617,286	0.615
Granted	17,400,000	0.750	-	-
Exercised	(3,248,334)	0.715	(5,520,220)	0.231
Forfeited	(50,000)	0.580	-	-
Expired	(2,225,000)	0.844	-	-
Total, June 30, 2022	39,836,667	0.598	40,097,066	0.650
Exercised	(41,666)	0.580	(11,106,839)	0.463
Expired	-	-	(3,363,177)	0.410
Total, December 31, 2022	39,795,001	0.598	25,627,050	0.850
Granted	17,150,000	0.866	-	-
Exercised	(2,983,333)	0.355	-	-
Forfeited	(399,999)	0.750	-	-
Expired	(1,858,335)	0.663	-	-
Total, June 30, 2023	51,703,334	0.697	25,627,050	0.850

The Company's stock option plan allows for options to be exercised on a net-settlement ("cashless") basis where shares are withheld in lieu of cash proceeds. During the six months ended June 30, 2023, 2,000,000 stock options were exercised on a cashless basis resulting in the issuance of 1,326,086 shares.

The weighted average share price of stock options exercised during the six months ended June 30, 2023 was \$0.839 (June 30, 2022 - \$0.923).

As at June 30, 2023, stock options and warrants were outstanding as follows:

Stock options			
Number outstanding	Exercise price	Number of vested options	Expiry date
	\$		
5,783,334	0.31	5,783,334	October 7, 2025
12,670,000	0.58	12,670,000	February 22, 2026
16,100,000	0.75	10,700,004	February 4, 2027
15,650,000	0.87	5,216,664	February 5, 2028
1,500,000	0.82	500,000	February 6, 2028
51,703,334		34,870,002	
Warrants			
Number outstanding	Exercise price	Number of vested warrants	Expiry date
	\$		
25,627,050	0.85	25,627,050	May 11, 2024
25,627,050		25,627,050	

Fission Uranium Corp.

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(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

6. Share capital and other capital reserves (continued)

(d) Share-based compensation

All options are recorded on grant date at fair value using the Black-Scholes option pricing model. During the six month period ended June 30, 2023, the Company granted 17,150,000 stock options (June 30, 2022 - 17,400,000). Pursuant to the vesting schedule of options granted, during the six month period ended June 30, 2023, share-based compensation of \$4,561 (June 30, 2022 - \$3,588) was recognized in the statements of loss and comprehensive loss and \$1,014 (June 30, 2022 - \$1,189) was recognized in exploration and evaluation assets. The total amount of \$5,575 (June 30, 2022 - \$4,777) was recorded within other capital reserves in the statements of changes in equity.

The following assumptions were used on grant date for the valuation of share-based compensation for options granted during the periods ended:

	June 30 2023	December 31 2022
Risk Free Interest Rate	3.54%	1.44%
Expected Life - Years	2.92	2.92
Estimated Forfeiture Rate	5.46%	6.65%
Annualised Volatility	85.57%	85.21%
Weighted average fair value per option	\$ 0.48	\$ 0.41

7. Supplemental disclosure with respect to cash flows

	June 30 2023	December 31 2022
	\$	\$
Cash and cash equivalents		
Cash	47,014	41,196
Redeemable term deposits	160	160
	47,174	41,356

Significant non-cash transactions for the six month period ended June 30, 2023 included:

- Incurring \$1,775 of exploration and evaluation related expenditures through accounts payable and accrued liabilities;
- Recognizing \$253 of exploration and evaluation asset additions through prepaid expenses;
- Incurring \$7 of share issuance costs through accounts payable and accrued liabilities;
- Recognizing \$125 of share issuance costs through prepaid expenses; and
- Recognizing \$1,014 of share-based payments in exploration and evaluation assets.

Significant non-cash transactions for the six month period ended June 30, 2022 included:

- Incurring \$1,020 of exploration and evaluation related expenditures through accounts payable and accrued liabilities; and
- Recognizing \$1,189 of share-based payments in exploration and evaluation assets.

Fission Uranium Corp.

Notes to the condensed interim financial statements

For the three and six month periods ended June 30, 2023

(Expressed in thousands of Canadian dollars, except as noted)

(Unaudited)

8. Related party transactions

The Company has identified the President and CEO, CFO, VP Project Development, former VP Exploration, and the Company's directors as its key management personnel during all or part of the periods presented below.

	Three Months Ended		Six Months Ended	
	2023	June 30 2022	2023	June 30 2022
	\$	\$	\$	\$
Wages and consulting fees	294	281	588	571
Director fees	146	73	287	145
Share-based compensation	1,555	932	3,899	3,113
	1,995	1,286	4,774	3,829

The Company has a Directors Remuneration Plan (the "DRP Plan") whereby a portion of director fees can be paid through the issuance of common shares in lieu of the payment of cash. Included in compensation costs is the value of shares issued under the DRP Plan. During the six month period ended June 30, 2023, the Company issued 133,479 shares with a total value of \$83 under the DRP Plan (June 30, 2022 - 52,594 shares valued at \$43).

Included in accounts payable at June 30, 2023 is \$37 (December 31, 2022 - \$490) for wages payable and consulting fees due to key management personnel and companies controlled by key management personnel.

Transactions with CGN Mining, which is deemed to be a related party as it accounts for its investment in the Company as an investment in associate, have been disclosed in Note 5a.

9. Financial instruments and risk management

IFRS 13, Fair Value Measurement, establishes a hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments consist of cash and cash equivalents, amounts receivable, investment in F3 Uranium Corp. and accounts payable and accrued liabilities. The carrying value for cash and cash equivalents, amounts receivable and accounts payable and accrued liabilities are considered to be a reasonable approximation of fair value due to the short-term nature of these instruments.

Carrying value of the Company's investment in F3 Uranium Corp. was determined using Level 1 inputs.

The Company's financial instruments are exposed to a number of financial and market risks, including credit, liquidity and price risks. The Company does not currently have in place any active hedging or derivative trading policies to manage these risks since the Company's management does not believe that the current size, scale and pattern of its operations warrant such hedging activities.

Fission Uranium Corp.

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(Unaudited)

9. Financial instruments and risk management (continued)

(a) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will not discharge its obligations, resulting in a financial loss to the Company. The Company has procedures in place to minimize its exposure to credit risk. Company management evaluates credit risk on an ongoing basis including counterparty credit rating and other counterparty concentrations as measured by amount and percentage.

The primary sources of credit risk for the Company arise from cash and cash equivalents and amounts receivable.

The Company has not had any credit losses in the past and expected credit losses are negligible. At June 30, 2023, the Company has no financial assets that are past due or impaired due to defaults.

The Company's exposure to credit risk is as follows:

	June 30	December 31
	2023	2022
	\$	\$
Cash and cash equivalents	47,174	41,356
Amounts receivable	249	170
	47,423	41,526

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations with respect to financial liabilities as they fall due. The Company's financial liabilities are comprised of accounts payable and accrued liabilities. The Company frequently assesses its liquidity position by reviewing the timing of amounts due and the Company's current cash flow position to meet its obligations. The Company manages its liquidity risk by endeavouring to maintain sufficient cash and cash equivalents balances to meet its anticipated operational needs.

The Company's accounts payable and accrued liabilities arose as a result of exploration and development of its exploration and evaluation assets and other corporate expenses.

Payment terms on these liabilities are typically 30 to 60 days from receipt of invoice and do not generally bear interest.

The following table summarizes the remaining contractual maturities of the Company's financial liabilities:

	Less than	1 - 2	3 - 4	More than
	1 year	years	years	5 years
	\$	\$	\$	\$
Accounts payable and				
accrued liabilities	2,065	-	-	-
	2,065	-	-	-

Fission Uranium Corp.

Notes to the condensed interim financial statements
For the three and six month periods ended June 30, 2023
(Expressed in thousands of Canadian dollars, except as noted)
(Unaudited)

9. Financial instruments and risk management (continued)

(c) *Price risk*

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market conditions.

The Company's exposure to price risk on its F3 common shares included in Investment in F3 Uranium Corp. based on the fair value hierarchy is as follows:

	June 30	December 31
	2023	2022
	\$	\$
Level 1 - investment in F3	3,669	3,400
	3,669	3,400

10. Subsequent event

Subsequent to June 30, 2023, the Company issued 472,500 shares at an average price of \$0.6005 per share for gross proceeds of \$284 in accordance with its at-the-market equity offering program.