FISSION 3.0 CORP.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 11, 2020

AND

MANAGEMENT INFORMATION CIRCULAR

DATED: NOVEMBER 12, 2020

FISSION 3.0 CORP.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 11, 2020

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of Shareholders of Fission 3.0 Corp. (the "**Company**") will be held at Suite 605-815 Hornby Street, Vancouver, B.C., Canada V6Z 2E6 on Friday, December 11, 2020 at 11:30 AM (Vancouver Time) for the following purposes:

1. to receive and consider the audited financial statements of the Company for the financial year ended June 30, 2020, together with the report of the auditors thereon;
2. to fix the number of directors of the Company at four (4);
3. to elect the directors of the Company for the ensuing year;
4. to appoint the auditors for the ensuing year and to authorize the directors of the Company to determine the remuneration to be paid to the auditors;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution affirming, ratifying and approving the Company's 10% rolling stock option plan, as more particularly described in the accompanying management information circular (the "**Circular**"); and
6. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

This notice of Meeting is accompanied by: (a) the Circular; and (b) either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. **The Circular accompanying this notice of Meeting is incorporated into and shall be deemed to form part of this notice of Meeting.**

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is November 6, 2020 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

In light of the rapidly evolving public health guidelines related to COVID-19, the Company asks Shareholders to consider voting their shares by proxy and not attend the Meeting in person.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof. As a shareholder, you can choose from three different ways to vote your shares by proxy: (a) by mail or delivery in the addressed envelope provided or deposited at the offices of Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1, on behalf of the Company, so as to arrive not later than 11:30 AM (Vancouver time) on December 9, 2020, or if the Meeting is adjourned, at the latest 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used; (b) by telephone (toll free) at 1-866-732-VOTE (8683); or (c) on the internet at www.investorvote.com, unless the chair of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

DATED this 12th day of November, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"*Devinder Randhawa*"
Devinder Randhawa
CEO, Chairman & Director

FISSION 3.0 CORP.
700 - 1620 Dickson Ave.
Kelowna, BC
V1Y 9Y2

MANAGEMENT INFORMATION CIRCULAR

as at November 12, 2020

SOLICITATION OF PROXIES

This management information circular ("Circular") is provided in connection with the solicitation of proxies by management of Fission 3.0 Corp. (the "Company") for use at an annual general and special meeting (the "Meeting") of the holders ("Shareholders") of common shares ("Common Shares") in the capital of the Company. The Meeting will be held on Friday, December 11, 2020 at 11:30 AM (Vancouver time) at 605-815 Hornby Street, Vancouver, B.C., Canada V6Z 2E6 or at such other time or place to which the Meeting may be adjourned, for the purposes set forth in the notice of annual general and special meeting accompanying this Circular (the "**Notice**").

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication. In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Company may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Company.

These securityholder materials are being sent to both registered and non-registered owners of Common Shares. If you are a non-registered owner of Common Shares, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary ("**Intermediary**") holding Common Shares on your behalf.

Accompanying this Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting (a "**Proxy**"). Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and all Shareholders are urged to vote on matters to be considered in person or by proxy.

All time references in this Circular are references to Vancouver, British Columbia, Canada time.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of a Proxy

Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper Proxy to Computershare Investor Services Ltd. (the "Transfer Agent"), at Proxy Department, 100 University Avenue, 8th Floor, Toronto, ON, M5J 2Y1.

The persons named as proxyholders in the Proxy accompanying this Circular are directors or officers of the Company, or persons designated by management of the Company, and are representatives of the Company's management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) to attend and act for him, her or it and on his, her or its behalf at the Meeting other than the management nominee designated in the Proxy may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of proxy must be delivered to the Transfer Agent, at the place and within the time specified herein for the deposit of proxies. A Shareholder who appoints a proxy who is someone other than the management representatives named in the Proxy should notify such alternative nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how the Common Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the Proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the Proxy).

In order to validly appoint a proxy, Proxies must be received by the Transfer Agent, at 100 University Avenue, 8th Floor, Toronto, ON, M5J 2Y1, at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the Meeting or any adjournment or postponement thereof. After such time, the chairman of the Meeting may accept or reject a Proxy delivered to him in his discretion but is under no obligation to accept or reject any particular late Proxy.

Revoking a Proxy

A registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the registered office of the Company or the Transfer Agent at 100 University Avenue, 8th Floor, Toronto, ON, M5J 2Y1, at any time up to and including the last business day preceding the date of the Meeting, or any postponement or adjournment thereof at which the proxy is to be used, or deposited with the chairman of such Meeting on the day of the Meeting, or any postponement or adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Also, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the chairman before the proxy is exercised) and vote in person (or withhold from voting).

Only registered shareholders have the right to revoke a proxy. Non-registered shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their Intermediary to revoke the proxy on their behalf. Intermediaries may have different rules and procedures relating to proxy instructions and non-registered shareholders should contact their Intermediary for additional information.

Signature on Proxies

The Proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. A Proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Company).

Voting of Proxies

Each Shareholder may instruct his, her or its proxy how to vote his, her or its Common Shares by completing the blanks on the Proxy. Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.

The Common Shares represented by the enclosed Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. If a Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. In the absence of such direction, such Common Shares will be voted FOR THE RESOLUTIONS DESCRIBED IN THE PROXY AND BELOW. If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. Unless otherwise stated, the Common Shares represented by a valid Proxy will be voted in favour of the election of nominees set forth in this Circular except where a vacancy among such nominees occurs prior to the Meeting, in which case, such Common Shares may be voted in favour of another nominee in the proxyholder's discretion. As at the date of this Circular, management of the Company knows of no such amendments or variations or other matters to come before the Meeting.

Advice to Beneficial Shareholders

The information set forth in this section is of significant importance to a substantial number of the Shareholders who do not hold their Common Shares in their own names. Shareholders who do not hold their Common Shares in their own names (referred to in this Circular as "**Beneficial Shareholders**") should note that only proxies deposited

by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities Limited, which acts as nominees for many Canadian brokerage firms). Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. **Without specific instructions, the broker/nominees are prohibited from voting shares for their clients. The Company does not know for whose benefit the Common Shares registered in the name of CDS & Co. or other brokers/agents are held.** Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

Non-registered holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners ("**NOBOs**"). Those non-registered holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

The Company does not intend to pay for Intermediaries to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary to OBOs*. As a result, OBOs will not receive the Meeting materials unless their Intermediary assumes the costs of delivery.

Generally, non-registered shareholders who have not waived the right to receive Meeting materials will receive either a voting instruction form or a form of proxy. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting instruction form in lieu of the Instrument of Proxy, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting instruction forms to Broadridge. Alternatively, Beneficial Shareholders sometimes are provided with a toll-free telephone number or website information to deliver the Beneficial Shareholder's voting instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting as the voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted. Accordingly, it is strongly suggested that Beneficial Shareholders return their completed voting instruction form as directed by Broadridge well in advance of the Meeting.**

All references to Shareholders in this Circular, the Instrument of Proxy and the Notice are to Shareholders of record unless specifically stated otherwise. Where documents are stated to be available for review or inspection, such items will be made available upon request to registered Shareholders who produce proof of their identity.

NOTICE-AND-ACCESS

The Company is not sending the Meeting materials to Shareholders using "notice-and-access", as defined under NI 54-101—*Communication with Beneficial Owners of Securities of a Reporting Issuer*.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and as set out herein. For the purpose of this paragraph, "person" shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company's last fiscal year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b). Certain of the directors and officers may be considered as having an interest in the affirmation, ratification and approval of the Stock Option Plan given their eligibility for stock options grants thereunder.

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on November 6, 2020 (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting.

Under the Company's By-Law #1, the quorum for the transaction of business at a meeting of shareholders is two persons present, each being a shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a shareholder so entitled, holding or representing by proxy not less than 25% of the votes entitled to be cast at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

On the Record Date, there were 161,853,371 Common Shares issued and outstanding, with each Common Share carrying the right to one vote. Only Shareholders of record at the close of business on the Record Date will be entitled to vote in person or by Proxy at the Meeting or any adjournment thereof. The outstanding Common Shares are listed on the TSX Venture Exchange under the symbol "FUU".

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, there are no Shareholders who beneficially own, or exercise control or direction over, directly or indirectly, Common Shares carrying 10% or more of the issued and outstanding Common Shares of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be placed before the Meeting are those set forth in the accompanying notice of Meeting and more particularly discussed below.

Presentation of Financial Statements

The annual financial statements of the Company for the financial year ended June 30, 2020, together with the auditor's report thereon (the "**Audited Financial Statements**"), will be placed before the Meeting. The Annual Financial Statements have been sent to the Shareholders who have requested such Audited Financial Statements in accordance with applicable securities laws and are available on the System of Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com. No formal action will be taken at the Meeting to approve the Annual Financial Statements, with the requirements of the *Canada Business Corporations Act* being met with the advance circulation of the Annual Financial Statements to those to made request.

Election of Directors

The Company proposes to fix the number of directors of the Company at four (4) and to nominate the persons listed below for election as directors. Each director will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the provisions of the *Canada Business Corporations Act* or the Company's by-laws. Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the Common Shares represented by Proxy for the election of any other person or persons as directors. All of the nominees have expressed their willingness to serve on the board of directors of the Company.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy will vote the Common Shares represented by such form of proxy, properly executed, FOR the election of each of the nominees whose names are set forth below.

The following table sets out the names of the management nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of Common Shares which each beneficially owns or over which control or direction is exercised as at the date of this Circular.

Name, Residence and Present Position within the Company	Director Since	Number of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised[1]	Principal Occupation, Business or Employment for Preceding Five Years[1]
Devinder Randhawa[2] British Columbia, Canada *CEO, Chairman & Director*	September 23, 2013	5,953,883	President and founder of RD Capital Inc.
Ross McElroy[3] British Columbia, Canada *COO & Director*	September 23, 2013	1,279,958[5]	President and CEO of Fission Uranium Corp.; professional geologist with over 25 years of experience in the mining industry.
William Marsh[2] [3] [4] British Columbia, Canada *Director*	September 23, 2013	350,000	Independent consultant providing drilling advice to both public and private companies operating in Canada and internationally.
Phil Morehouse[2] [3] [4] British Columbia, Canada *Director*	January 22, 2015	11,000	Management consultant with over 25 years of experience managing both private and public companies.

Notes:

(1) Based on information from SEDI and/or provided by each nominee and does not include options or warrants. The information as to principal occupation, business or employment, and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

(2) Member of Audit Committee.

(3) Member of Compensation Committee.

(4) Member of Nominating Committee.

(5) 500,000 of these common shares held by Edge Geological Consulting Inc., a company wholly owned and controlled by Ross McElroy.

Corporate Cease Trade Orders, Bankruptcies, and Sanctions

To the knowledge of the Company, no proposed director of the Company is, or has been, within the 10 years prior to the date of this Circular, a director or executive officer of any company that:

(a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while that person was acting in that capacity;

(b) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the proposed director ceased to act in that capacity, and which resulted from an event that occurred while that person was acting in that capacity; or

(c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of the Company, no proposed director of the Company is, or has been, within the 10 years prior to the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Company, no proposed director of the Company is, or has been, within the 10 years prior to the date of this Circular, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Conflicts of Interest

The directors and officers of the Company may, from time to time, be involved with the business and operations of other issuers, in which case a conflict of interest may arise between their duties as officers and directors of the Company and as officer and directors of such other companies. Such conflicts must be disclosed in accordance with, and are subject to such procedures and remedies, as applicable, under the *Canada Business Corporations Act*.

Appointment of Auditor

Management of the Company will recommend at the Meeting that Shareholders approve the appointment of Charlton & Company, Chartered Professional Accountants as the Company's auditor to hold office until the next annual general meeting of shareholders at remuneration to be fixed by the Directors.

On June 24, 2020, the Board, upon the recommendation of the Audit Committee, resolved to appoint Charlton & Company, Chartered Professional Accountants as the auditor of the Company effective as of June 24, 2020. On the same date, PricewaterhouseCoopers LLP, Chartered Professional Accountants resigned as the auditor of the Company at the Company's request and the Board resolved to accept such resignation.

As required by section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators, a copy of the Company's reporting package (which has been filed with the applicable securities regulatory authorities and delivered to each of PricewaterhouseCoopers LLP, Chartered Professional Accountants and Charlton & Company, Chartered Professional Accountants) is attached as Schedule "C" to this Circular and includes:

(a) the Notice of Change of Auditor prepared in respect of PricewaterhouseCoopers LLP's resignation as the auditor of the Company and the Company's appointment of Charlton & Company as its new auditor to hold office until the next annual general meeting of the Shareholders;

(b) the response letter of PricewaterhouseCoopers LLP's with respect to the Company's Notice of Change of Auditor; and

(c) the response letter of Charlton & Company with respect to the Board's appointment of Charlton & Company as the successor auditor of the Company.

Unless instructed otherwise, the proxies given pursuant to this solicitation will be voted for the appointment of Charlton & Company as the auditor of the Company to hold office until the next annual general meeting of Shareholders or until a successor is appointed, at remuneration to be fixed by the Directors.

Approval of Stock Option Plan

Under the policies of the TSX Venture Exchange, a "rolling" stock option plan must be re-approved on a yearly basis by shareholders. Accordingly, the shareholders will be asked to pass an ordinary resolution approving the Company's 10% rolling stock option plan (the "**Plan**"). The details of the Plan are set forth below. Management recommends, and the persons named in the enclosed form of proxy intend to vote in favour of, the re-approval of the Plan. The purpose of the Plan is to provide an incentive to employees, directors, officers, management companies and consultants who provide services to the Company, and to reduce the cash compensation the Company would otherwise have to pay. The Plan will also assist the Company in attracting, retaining and motivating employees, directors, officers, management companies and consultants.

The following summary of the Plan does not purport to be complete and is qualified in its entirety by reference to the Plan. A full copy of the Plan will be available at the Meeting for review by Shareholders. Shareholders may also obtain copies of the Plan from the Company prior to the Meeting on written request.

Eligible Participants. Options may be granted under the Plan to directors and senior officers of the Company or its subsidiaries, management company employees (collectively, the "**Directors**"), employees of the Company or its subsidiaries (collectively, the "**Employees**") or consultants of the Company or its subsidiaries (collectively, the "**Consultants**"). The Board, in its discretion, determines which of the Directors, Employees or Consultants will be awarded options under the Plan.

Number of Shares Reserved. The number of Common Shares which may be issued pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding Common Shares at the date of granting of options.

Limitations. Under the Plan, the aggregate number of options granted to any one person (including companies wholly-owned by that person) in a 12-month period must not exceed 5% of the issued and outstanding Common Shares of the Company, calculated on the date the option is granted. The aggregate number of options granted to any one Consultant in a 12-month period must not exceed 2% of the issued and outstanding Common Shares of the Company, calculated at the date the option is granted. The aggregate number of options granted to all persons retained to provide investor relations services to the Company (including Consultants and Employees or Directors whose role and duties primarily consist of providing investor relations services) must not exceed 2% of the issued and outstanding Common Shares of the Company in any 12-month period, calculated at the date an option is granted to any such person.

Exercise Price. The exercise price of options granted under the Plan is determined by the Board, provided that it is not less than the discounted market price, as that term is defined in the TSX Venture Exchange policy manual or such other minimum price as is permitted by the TSX Venture Exchange in accordance with the policies in effect at the time of the grant, or, if the Common Shares are no longer listed on the TSX Venture Exchange, then such other exchange or quotation system on which the Common Shares are listed or quoted for trading. The exercise price of stock options granted to insiders may not be decreased without disinterested Shareholder approval at the time of the proposed amendment.

Term of Options. Subject to the termination and change of control provisions noted below, the term of any options granted under the Plan is determined by the Board and may not exceed ten years from the date of grant.

Vesting. All options granted pursuant to the Plan will be subject to such vesting requirements as may be prescribed by the TSX Venture Exchange, if applicable, or as may be imposed by the Board. Options issued to persons retained to provide Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period.

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution:

"BE IT RESOLVED THAT:

(a) the Company's Stock Option Plan be approved, and that in connection therewith a maximum of 10% of the issued and outstanding Common Shares at the time of each grant be approved for granting as options; and

(b) any director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution."

A copy of the Plan is available on request from the Company.

Management of the Company believes the re-approval of the Plan as described above is in the best interests of the Company and recommends that shareholders vote in favour of the ordinary resolution re-approving the Plan.

OTHER MATTERS

As of the date of this Circular, the management of the Company knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

STATEMENT OF EXECUTIVE COMPENSATION

Set out below are particulars of compensation paid to the directors and the named executive officers of the Company. "**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) the Company's chief executive officer ("**CEO**");

(b) the Company's chief financial officer ("**CFO**");

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose

total compensation was more than $150,000, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at June 30, 2020, the end of the most recently completed financial year of the Company, the Company had two (2) NEOs, whose name and positions held within the Company are set out in the summary compensation table below.

Director and Named Executive Officer Compensation

The following table is a summary of compensation awarded to, earned by, paid to, or payable to the NEO and directors of the Company for the two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	**Year Ended[1]**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Devinder Randhawa	2020	137,500	Nil	18,333[2]	Nil	Nil	155,833
CEO, Chairman and Director	2019	160,000	Nil	18,833[2]	Nil	Nil	178,833
Ross McElroy	2020	137,500	Nil	18,333[2]	Nil	Nil	155,833
COO & Director	2019	160,000	Nil	18,833[2]	Nil	Nil	178,833
William Marsh	2020	Nil	Nil	26,584[2]	Nil	Nil	26,584
Director	2019	Nil	Nil	26,500[2]	Nil	Nil	26,500
Phil Morehouse	2020	Nil	Nil	22,000[2]	Nil	Nil	22,000
Director	2019	27,000	Nil	22,333[2]	Nil	Nil	49,333
Ryan Cheung[3]	2020	5,000	Nil	Nil	Nil	Nil	5,000
CFO & Corporate Secretary	2019	N/A	N/A	N/A	N/A	N/A	N/A
Frank Estergaard	2020	Nil	Nil	30,250[2]	Nil	Nil	30,250
Director	2019	Nil	Nil	29,167[2]	Nil	Nil	29,167
Paul Charlish[4]	2020	106,181	Nil	Nil	Nil	Nil	106,181
CFO & Corporate Secretary	2019	83,423	Nil	Nil	Nil	Nil	83,423

Notes:

(1) Year ended June 30.
(2) Received for services as director.
(3) Mr. Cheung was appointed as CFO and Corporate Secretary on May 4, 2020.
(4) Mr. Charlish resigned as CFO and Corporate Secretary on May 4, 2020.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to Named Executive Officers or Directors by the Company or one of its subsidiaries in the most recently completed financial year for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

As at June 30, 2020, the following stock options were outstanding:

(a) Devinder Randhawa, CEO, Chairman and a director of the Company, owned an aggregate of 1,510,000 stock options, each exercisable into one Share at a price of $0.12 per Share until August 14, 2023 as to 320,000 stock options, at a price of $0.19 per Share until October 25, 2023 as to 840,000 stock options and at a price of $0.12 per Share until March 15, 2024 as to 350,000 stock options.

(b) Ross McElroy, COO and a director of the Company, owned an aggregate of 1,510,000 stock options, each exercisable into one Share at a price of $0.12 per Share until August 14, 2023 as to 320,000 stock options, at a price of $0.19 per Share until October 25, 2023 as to 840,000 stock options and at a price of $0.12 per Share until March 15, 2024 as to 350,000 stock options.

(c) Phil Morehouse, a director and former President of the Company, owned an aggregate of 1,000,000 stock options, each exercisable into one Share at a price of $0.12 per Share until August 14, 2023 as to 300,000 stock options, at a price of $0.19 per Share until October 25, 2023 as to 500,000 stock options and at a price of $0.12 per Share until March 15, 2024 as to 200,000 stock options.

(d) Frank Estergaard, a director of the Company, owned an aggregate of 900,000 stock options, each exercisable into one Share at a price of $0.12 per Share until August 14, 2023 as to 200,000 stock options, at a price of $0.19 per Share until October 25, 2023 as to 500,000 stock options and at a price of $0.12 per Share until March 15, 2024 as to 200,000 stock options.

(e) William Marsh, a director of the Company, owned an aggregate of 900,000 stock options, each exercisable into one Share at a price of $0.12 per Share until August 14, 2023 as to 200,000 stock options, at a price of $0.19 per Share until October 25, 2023 as to 500,000 stock options and at a price of $0.12 per Share until March 15, 2024 as to 200,000 stock options.

During the most recently completed financial year, the Named Executive Officers and Directors did not exercise any Options under the Option Plan in respect of the Common Shares.

Stock Option Plans and Other Incentive Plans

See "Adoption of Stock Option Plan" above for the material terms of the Company's Plan. The Company's Plan was previously approved by Shareholders at the annual general meeting held on December 12, 2019, and will be placed before the Meeting for Shareholder approval.

Employment, Consulting and Management Agreements

There are no written employment contracts between the Company and any Named Executive Officer or director. There are no compensatory plans(s) or arrangements(s) with respect to the Named Executive Officers or directors resulting from the resignation, retirement or any other termination of employment of the officer or director's employment or from a change of any Named Executive Officer or director's responsibilities following a change in control.

Oversight and description of director and named executive officer compensation

The Company relies solely on Board discussion, without formal objectives, criteria or analysis, to determine the level of executive compensation. The Company and its subsidiaries currently have no employment contracts with any Named Executive Officers.

During the most recently completed fiscal year, directors were compensated by the Company for their attendance at Board meetings and in their capacity as directors. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. Directors are also eligible to receive incentive stock options to purchase common shares of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth securities of the Company that are authorized for issuance under equity compensation plans as at the end of the Company's most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding Options, warrants and rights	Weighted-average exercise price of outstanding Options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders – (the Option Plan) (1)	12,981,667	$0.160	3,156,870
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	12,981,667	$0.160	3,156,870

(1) The Option Plan provides that the aggregate number of securities reserved for issuance under the Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of Options.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended June 30, 2020, none of the directors, executive officers, employees, proposed nominees for election as directors or their associates have been indebted to the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or above, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Management functions of the Company are not to any substantial degree performed by anyone other than by the directors or executive officers of the Company.

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day to day management of the Company. The Canadian Securities Administrators ("**CSA**") have adopted National Policy 58-201 Corporate Governance Guidelines, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The composition of the Board currently consists of the following five members: Devinder Randhawa, Ross McElroy, William Marsh, Phil Morehouse and Frank Estergaard. It is proposed that four (4) of them, Devinder Randhawa, Ross McElroy, William Marsh and Phil Morehouse will be nominated at the Meeting.

A director is independent if he or she has no direct or indirect "material relationship" with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Of the proposed nominees, the non-independent directors are Devinder Randhawa, Ross McElroy and Phil Morehouse.

Other Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers as at the date of this Circular:

Name	Name of other reporting issuer
Devinder Randhawa	Gallagher Security Corp., Shine Minerals Corp., Rockwealth Resources Corp.
Ross McElroy	SKRR Exploration Inc., Eros Resources Corp., Fission Uranium Corp., Shine Minerals Corp., Rockwealth Resources Corp.
Frank Estergaard	Fission Uranium Corp.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience and on the responsibilities of directors. Board meetings may also include presentations by the Company's management and

employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Compensation Committee determines compensation for the directors and executive officers and is comprised of three directors.

The Company's compensation philosophy for executives continues to follow three underlying principles:

(i) to provide a compensation package that encourages and motivates performance;
(ii) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and
(iii) to align the interests of its executive officers with the long-term interests of the Company and its securityholders through stock-related programs.

When determining compensation policies and individual compensation levels for executive officers, the Compensation Committee takes into consideration a variety of factors. These factors include overall financial and operating performance of the Company, the Compensation Committee and the Board's overall assessment of each executive's individual performance and contribution towards meeting corporate objectives, levels of responsibility, length of service and industry comparables.

Executive compensation is comprised primarily of a base salary and participation in the Company's stock option plan and may also consist of bonuses and other perquisites which are awarded on an occasional basis.

The salary for each executive officer's position is primarily determined having regard for the incumbent's responsibilities, individual performance factors, overall corporate performance, and the assessment of such individual as presented by management to the Board and the Compensation Committee. The salary is intended to provide the executive officer with a compensation level competitive with base salaries within the industry. Executive officers benefit from improved performance of the Company almost entirely through their participation in the Company stock option plan and from time to time by the receipt of bonuses.

Board Review Process

The Company does not have a formal Board Review Policy. The Board, on an ad hoc basis, conducts informal assessments of the Board's effectiveness, the individual directors, the reports from the committees and communication between the Board and management.

Board Committees

The Board currently has no standing committees other than the Audit Committee, the Compensation Committee and the Nominating Committee.

AUDIT COMMITTEE

Audit Committee Disclosure

Pursuant to National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") the Company is required to have an audit committee (the "**Committee**") comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The primary function of the Committee is to assist the Board in fulfilling its financial oversight responsibilities by: (i)

reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders; (ii) reviewing the systems for internal corporate controls which have been established by the Board and management; and (iii) overseeing the Company's financial reporting processes generally. In meeting these responsibilities the Committee monitors the financial reporting process and internal control system; reviews and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Board. The Committee is also mandated to review and approve all material related party transactions.

Composition of the Audit Committee

The Committee is comprised of the following members: William Marsh is independent and Phil Morehouse (Chair) and Devinder Randhawa are considered not to be independent. Each member of the Committee is considered to be financially literate, as defined by NI 52-110, in that they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

All three Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements and are therefore considered "financially literate".

Devinder Randhawa: Mr. Randhawa is the President and founder of RD Capital Inc., a privately held consulting firm providing venture capital and corporate finance service to emerging companies since 1994 in the resources and non-resource sectors both in Canada and the United States. For more than 20 years Mr. Randhawa has been, and currently is, a director and/or officer of a number of TSX Venture Exchange listed companies. Mr. Randhawa obtained an MBA in Finance from the University of British Columbia in 1985.

William Marsh: Mr. Marsh previously worked on domestic and international drilling programs for Chevron for 15 years both in Canada and internationally. Mr. Marsh was a director of Pacific Asia China Energy until its sale to Green Dragon Gas wholly owned subsidiary, Greka China Ltd, for $35.18 million in 2008. He was also a director of Predator Capital Corp., Wolf Capital Corp. and Ballyliffin Capital Corp. Mr. Marsh has also provided consulting services to a number of resource exploration and production companies, both public and private, operating in Canada and internationally.

Phil Morehouse: Mr. Morehouse was the President of Fission 3.0 until December 15, 2018 and is a management consultant with over 25 years of experience managing both private and public companies. Mr. Morehouse previously served as Executive Vice President for a publicly traded biotech company and Joint Venture Manager for Fission Energy.

The Audit Committee's Charter

The Company has adopted a Charter of the Audit Committee, a copy of which is attached hereto as Schedule "A".

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Sections 6.1.1(4) to 6.1.1(6) relate to the composition of the Committee. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable the Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Audited Financial Statements and the audited financial statements of the Company for the financial years ended June 30, 2019, together with the auditor's report thereon. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in the two most recently completed financial years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2020	$50,000	Nil	Nil	$9,236
June 30, 2019	$45,000	Nil	Nil	$10,500

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Financial information is provided in the Company's comparative annual audited financial statements and management's discussion and analysis ("**MD&A**") for its most recently completed financial year, and will be available online at www.sedar.com. Shareholders may request additional copies by mail to 700 - 1620 Dickson Ave., Kelowna, BC V1Y 9Y2.

DIRECTORS' APPROVAL

The contents and the sending of the accompanying Notice of Meeting and this Circular have been approved by the Board.

DATED at Vancouver, British Columbia, this 12th day of November, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

"Devinder Randhawa"

Devinder Randhawa
CEO & Director

SCHEDULE "A"

FISSION 3.0 CORP.

AUDIT COMMITTEE CHARTER

1. Overall Purpose / Objectives

The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal controls and management of financial risks and the audit process. In performing its duties, the Audit Committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2. Authority

The Board authorizes the Audit Committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership

3.1 The Audit Committee will be comprised of at least three members, all of whom shall be directors of the Company. Whenever reasonably feasible a majority of the members of the Audit Committee shall have no direct or indirect material relationship with the Company. If less than a majority of the Board of Directors are independent, then a majority of the members of the Audit Committee may be made up of members that are not independent of the Company, provided that there is an exemption in the applicable securities law, rule, regulation, policy or instrument (if any).

3.2 The Chairman of the Audit Committee (if any) will be nominated by the Audit Committee from the members of the Audit Committee who are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

3.3 A quorum for any meeting will be two members.

3.4 The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman of the Audit Committee, if there is one, or by the members of the Audit Committee.

Attendance at Meetings

3.5 The Audit Committee may invite such other persons (e.g. the President or Chief Financial Officer) to its meetings, as it deems appropriate.

3.6 Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

4. Roles and Responsibilities

The Audit Committee will:

4.1 Review and recommend to the Board of Directors any revisions or updates to the Audit Committee Charter.

4.2 Recommend to the Board of Directors:

(a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(b) the compensation of the external auditor.

4.3 Directly oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

4.4 Pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor provided that the Audit Committee shall have the authority to delegate such responsibility to one or more of its members to the extent permitted under applicable law and stock exchange rules.

4.5 Review the Company's financial statements, MD&A and, if applicable, annual and interim earnings press releases before the Company publicly discloses this information.

4.6 Ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection 4.5, and shall periodically assess the adequacy of those procedures.

4.7 Establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4.8 Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor.

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