

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### 1. Name and Address of Company

Fission 3.0 Corp. (the “Company”)  
700 - 1620 Dickson Ave.  
Kelowna, BC V1Y 9Y2

#### 2. Date of Material Change

August 18, 2020.

#### 3. News Release

A news release was issued and disseminated on August 18, 2020 through a newswire distribution service and filed on SEDAR. A copy of the news release is attached hereto as Schedule “A”.

#### 4. Summary of Material Change

The Company closed its previously announced private placement (see news release dated July 22, 2020) (the “**Private Placement**”) consisting of 20,000,000 units (each a “**Unit**”) at a price of \$0.05 per Unit for total gross proceeds of \$1,000,000. Each Unit is comprised of one common share and one common share purchase warrant (each a “**Warrant**”). Each Warrant is exercisable to purchase one common share of the Company at a price of \$0.06 until August 18, 2022.

#### 5. Full Description of Material Change

##### 5.1 Full Description of Material Change:

A news release was issued and disseminated on August 18, 2020 through a newswire distribution service and filed on SEDAR. A copy of the news release is attached hereto as Schedule “A”.

2,140,000 Units were issued to three insiders of the Company pursuant to the Private Placement (the “**Insider Places**”). These issuances constitute a “related party transaction” with the Company under applicable securities regulatory rules and policies. The Insider Places and their common share positions before and after completion of the Private Placement are as follows:

Insider Placee	Common Shares Owned Prior to the Private Placement	Common Shares Acquired under the Private Placement	Common Shares Owned After the Private Placement	Percentage of Common Shares After the Private Placement <sup>(1)</sup>	Number of Common Shares Owned After the Private Placement (Diluted) <sup>(3)</sup>	Percentage of Common Shares After the Private Placement (Partially Diluted) <sup>(2)</sup>
----------------	--	--	---	--	--	--

Ross McElroy <sup>(4)</sup>	779,957	500,000	1,279,957	0.7%	1,779,957	1.1%
William Marsh	100,700	200,700	200,700	0.12%	300,700	0.19%
Dev Randhawa	4,413,883	1,540,000	5,953,883	3.68%	7,493,883	4.6%

Notes:

- (1) Based on issued and outstanding common shares on an undiluted basis after completion of the Private Placement.
- (2) Based on issued and outstanding common shares on a partially diluted basis taking into account the common shares issuable to the Insider Placee upon exercise of the common share purchase warrants issued in the Private Placement, but excluding common shares underlying other outstanding convertible securities of the Company.
- (3) Includes common shares issuable to the Insider Placee upon exercise of common share purchase warrants issued in the Private Placement, but excluding common shares underlying other outstanding convertible securities of the Company.
- (4) Held by Edge Geological Consulting Inc.'s ("Edge"), a company owned and controlled by Ross McElroy. Edge also acquired the 500,000 Units pursuant to the Private Placement.

The Insider Placees that participated in the Private Placement did so in order to assist the Company in raising the required funds to pursue its business objectives and for investment purposes. The Insider Placees' subscriptions contributed \$107,000 of gross proceeds to the Company under the Private Placement. The Insider Placees entered into subscription agreements with the Company that contain customary terms and in the same form that was entered into by other subscribers under the Private Placement.

The Insider Placees' participation in the Private Placement constitutes "related party transactions" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuances of the securities to the Insider Placees are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company's common shares are not listed on a specified market and the fair market value of these securities do not exceed 25% of the Company's market capitalization.

## 5.2 Disclosure for Restructuring Transactions:

Not applicable.

### 6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

### 7. Omitted Information

Not applicable.

### 8. Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this material change report is:

Dev Randhawa  
 CEO & Director  
 Tel: 1-866-979-7022

### 9. Date of Report

August 18, 2020.

## Schedule "A"



TSX VENTURE SYMBOL: FUU  
OTCQB SYMBOL: FISOF  
[ir@fission3corp.com](mailto:ir@fission3corp.com)  
[www.fission3corp.com](http://www.fission3corp.com)

**August 18, 2020**

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

### **FISSION 3.0 CORP. CLOSSES PRIVATE PLACEMENT**

**News Release - Kelowna, British Columbia – August 18, 2020:** Fission 3.0 Corp. (the "**Company**") (TSX-V: FUU) is pleased to announce that it has closed its previously announced private placement (see news release dated July 22, 2020) (the "**Private Placement**"), consisting of 20,000,000 units (each a "**Unit**") at a price of \$0.05 per Unit for total gross proceeds of \$1,000,000.

Each Unit is comprised of one common share and one common share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable to purchase one common share of the Company at a price of \$0.06 per share for a period of 24 months from the date of closing of the Private Placement.

The net proceeds from the Private Placement will be used for future exploration work on the Company's projects, corporate development, and general corporate and working capital purposes.

Ross McElroy, COO, and Chief Geologist for Fission 3.0, commented,

*"Fission 3's award winning technical group has assembled an impressive portfolio of properties in Saskatchewan's Athabasca Basin, home of the world's highest grade uranium deposits.*

*The properties were staked based on their potential to host large, shallow depth and high-grade uranium, similar in nature to that which led the team to discover the Triple R deposit on Fission Uranium's PLS project."*

In connection with the closing of the Private Placement, the Company paid aggregate cash finder's fees of \$11,650.

A portion of the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as 2,140,000 Units were issued to certain insiders of the Company pursuant to the Private Placement. The issuance of the securities to the insiders are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company's common shares are not listed on a specified market and the fair market value of these securities will not exceed 25% of the Company's market capitalization.

All securities issued pursuant to the Private Placement are subject to a four month hold period from the closing date in accordance with applicable securities laws.

### **About Fission 3.0 Corp.**

Fission 3.0 Corp. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU".

### **ON BEHALF OF THE BOARD**

"Dev Randhawa"

### **Dev Randhawa, CEO**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

### **Cautionary Statement Regarding Forward Looking Information**

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the Company's plans for its properties/projects, use of funds from the Private Placement, other statements relating to the technical, financial and business prospects of the Company, and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of uranium, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.