

UNDERWRITING AND AGENCY AGREEMENT

December 21, 2022

**Fission 3.0 Corp.**

1620 Dickson Avenue, Suite 750  
Kelowna, BC  
V1Y 9Y2, Canada

**Attention: Dev Randhawa, CEO and Chairman**

Dear Sir:

**Re: Marketed and Bought-Deal Private Placement of Securities**

Red Cloud Securities Inc., as lead underwriter, lead agent and sole bookrunner, (“**Red Cloud**” or the “**Lead Dealer**”) together with Haywood Securities Inc. and Sprott Capital Partners (together with the Lead Dealer, the “**Dealers**”) understand that Fission 3.0 Corp. (the “**Corporation**”) proposes to issue and sell to the Dealers on an underwritten basis (with a right to substitute purchasers) 14,285,714 flow-through common shares of the Corporation to be sold to charitable subscribers (the “**Charity FT Shares**”) at a price of \$0.42 per Charity FT Share (the “**Offering Price**”) on a bought-deal basis for aggregate gross proceeds of \$6,000,000 (the “**Underwritten Offering**”).

In addition, the Corporation has granted the Dealers an over-allotment option (the “**Over-Allotment Option**”), exercisable up to 48 hours prior to the closing of the Underwritten Offering, to issue and sell up to 4,761,905 Charity FT Shares at the Offering Price on a ‘best-efforts’ agency basis for aggregate gross proceeds of up to \$2,000,000 (the “**Agency Offering**”). Assuming exercise of the Over-Allotment Option, subject to the representations, warranties, covenants and terms and conditions set forth below, the Corporation hereby appoints the Dealers as the exclusive agents of the Corporation to solicit, on a best efforts basis, orders for the Offered Securities (as hereinafter defined) under the Agency Offering from Purchasers (as hereinafter defined) in the Offering Jurisdictions (as hereinafter defined), and the Dealers hereby agree to act in such capacity. The Corporation agrees that the Dealers are under no obligation to purchase any of the Offered Securities under the Agency Offering.

The offering of the Charity FT Shares by the Corporation pursuant to the Underwritten Offering, and the offering of Charity FT Shares pursuant to the Agency Offering in the event the Dealers exercise their Over-Allotment Option, is collectively referred to in this Agreement as the “**Offering**”. The Charity FT Shares in each case sold pursuant to this Agreement, are collectively referred to as the “**Offered Securities**”.

All of the Offered Securities will be distributed on a private placement basis pursuant to exemptions from the prospectus requirements of Applicable Securities Laws (as hereinafter defined) in Canada. In particular, 11,904,762 of the Charity FT Shares sold pursuant to the Underwritten Offering for aggregate gross proceeds of \$5,000,000 will be distributed under the LIFE (as hereinafter defined) to NI 45-106 (as hereinafter defined), and the remaining 2,380,952 Charity FT Shares sold pursuant to the Underwritten Offering for aggregate gross proceeds of \$1,000,000 will be distributed pursuant to the “accredited investor” and “minimum amount” exemptions under NI 45-106. The entirety of the Agency Offering, being up to 4,761,905 Charity FT Shares for gross proceeds of up to \$2,000,000 will be distributed pursuant to the “accredited investor” and “minimum amount” exemptions under NI 45-106.

The Dealers understand that the Corporation has prepared and filed the Offering Document (as hereinafter defined) with the Securities Commissions (as hereinafter defined) in the Qualifying Jurisdictions (as hereinafter defined) in connection with the distribution of Offered Securities under the LIFE to NI 45-106. The Dealers will distribute the Offered Securities in the Offering Jurisdictions (as hereinafter defined) pursuant to the Offering Document (as hereinafter defined) in the manner contemplated by this Agreement.

The Corporation acknowledges and agrees that Red Cloud is acting solely in the capacity of an arm's length contractual counterparty to the Corporation with respect to the Offering contemplated hereby (including in connection with determining the terms of the Offering) and not as a financial advisor or a fiduciary to the Corporation or any other person. Additionally, no Dealers are advising the Corporation or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Corporation shall consult with its own advisors concerning such matters, shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Dealers shall have no responsibility or liability to the Corporation with respect thereto. Any review by the Dealers of the Corporation, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Dealers and shall not be on behalf of the Corporation. The Corporation agrees that it will not claim that the Dealers owe a fiduciary or similar duty to the Corporation, in connection with the Offering or the process leading thereto.

It is understood that the sale of the Offered Securities to the Purchasers may take place only in the Offering Jurisdictions.

The Charity FT Shares are to be issued as "flow-through shares" as defined in subsection 66(15) of the Tax Act (as defined below), with each such Charity FT Share, entitling the holder to a renunciation of Qualifying Expenditures (as defined below).

In consideration of the services to be rendered by the Dealers pursuant to this Agreement and in connection with all other matters relating to the issue and sale of the Offered Securities, the Corporation shall pay to the Dealers at the Closing Date (as hereinafter defined) a Commission (as hereinafter defined) of 6.0% of the gross proceeds raised in respect of the Offering. In addition, the Corporation, on the Closing Date, shall issue to the Dealers, Broker Warrants (as hereinafter defined), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of Broker Warrant Shares (as hereinafter defined), which is equal to 6.0% of the number of Offered Securities sold under the Offering at an exercise price equal to the \$0.42 per Broker Warrant Share. The Dealers agree that the Corporation shall have the right to include a list of Purchasers who may purchase up to 2,380,952 Charity FT Shares at the Offering Price for gross proceeds of \$1,000,000 under the President's List (as hereinafter defined). The President's List will be allocated under the Underwritten Offering and the Agency Offering. All Offered Securities sold to Purchasers under the President's List will be subject to a reduced Commission of 3.0% of the gross proceeds raised in respect of the Offering, and a reduced Broker Warrant position of 3.0% of the number of Offered Securities sold under the Offering.

The terms and conditions of this Agreement are as follows:

## 1. **Definitions, Interpretation and Schedules**

Definitions: In addition to the terms defined elsewhere in this Agreement, whenever used in this Agreement:

- (i) **"Agreement"** means this underwriting and agency agreement between the Corporation and the Dealers, including the schedules attached hereto, as amended or supplemented from time to time;

- (ii) “**Agency Offering**” has the meaning ascribed thereto on the face page hereof;
- (iii) “**Ancillary Documents**” means the Broker Warrant Certificates, the Subscription Agreements and any other documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Agreement;
- (iv) “**Auditor**” means Charlton & Company Chartered Professional Accountants, the auditor of the Corporation;
- (v) “**British Columbia Securities Act**” means the *Securities Act* (British Columbia) and the regulations thereunder, together with the instruments, policies, rules, orders, codes, notices and interpretation notes of the British Columbia Securities Commission, as amended, supplemented or replaced from time to time;
- (vi) “**Broker Warrant Share**” has the meaning ascribed to such term in Section 6(a) hereof;
- (vii) “**Broker Warrants**” has the meaning ascribed to such term in Section 6(a) hereof;
- (viii) “**Broker Warrant Certificates**” means the certificates issued to the Dealers representing the Broker Warrant;
- (ix) “**Business Day**” means a day which is not a Saturday, Sunday or any other day on which the principal chartered banks located in Toronto, Ontario are not open for business;
- (x) “**Canadian Exploration Expense(s)**” or “**CEE**” means an expense of the nature referred to in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the Tax Act or would be described in paragraph (h) of that definition if the reference therein to paragraph (a) to (d) and (f) to (g.4) was a reference to paragraph (f), other than amounts which are prescribed to be “Canadian exploration and development overhead expense” for the purposes of paragraph 66(12.6)(b) of the Tax Act, the amount of any assistance received by the Corporation as described in paragraph 66(12.6)(a) of the Tax Act, the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act, or any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in paragraph 66(15) of the Tax Act;
- (xi) “**CBCA**” means the *Canada Business Corporations Act*;
- (xii) “**Charity FT Shares**” has the meaning ascribed thereto on the face page hereof;
- (xiii) “**Claim**” and “**Claims**” have the meanings given to them in subsection 10(a) hereto;
- (xiv) “**Closing Date**” means December 21, 2022 or such other date as the Corporation and the Dealers may mutually agree upon in writing;
- (xv) “**Closing Time**” means 9:00 a.m. (Toronto time)/6:00 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Corporation and the Dealers may mutually agree upon in writing;
- (xvi) “**Closing**” means the purchase and sale of the Offered Securities;

- (xvii) “**Commission**” has the meaning given to that term in subsection 6(a) hereto;
- (xviii) “**Common Shares**” means the common shares which the Corporation is authorized to issue as constituted on the date hereof;
- (xix) “**Corporation**” means Fission 3.0 Corp., a corporation existing under the CBCA and includes any successor corporation thereto;
- (xx) “**CRA**” means the Canada Revenue Agency;
- (xxi) “**Critical Minerals**” means copper, nickel, lithium, cobalt, graphite, rare earth elements, scandium, titanium, gallium, vanadium, tellurium, magnesium, zinc, platinum group metals and uranium;
- (xxii) “**Critical Mineral Expenditure**” means an expense that will, once renounced to a Purchaser who is an individual (other than a trust or estate), qualify as a "flow-through critical mineral mining expenditure" (as defined in subsection 127(9) of the Tax Act) of the Purchaser or, where the Purchaser is a partnership, of the members of the Purchaser who are individuals (other than a trust or estate);
- (xxiii) “**Dealers**” has the meaning ascribed thereto on the face page hereof;
- (xxiv) “**Debt Instrument**” means any material loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability;
- (xxv) “**Directed Selling Efforts**” means “directed selling efforts” as that term is defined in Rule 902(c) of Regulation S, which, without limiting the forgoing, but for greater clarity, includes, subject to the exclusions from the definition of “directed selling efforts” contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities;
- (xxvi) “**Disclosure Record**” means the Corporation’s annual reports, financial statements, information circulars, material change reports, technical reports, press releases and any and all other documents filed by the Issuer on the System for Electronic Document Analysis and Retrieval;
- (xxvii) “**Employee Plans**” has the meaning given to that term in subsection 7(bbb) hereto;
- (xxviii) “**Environmental and Health Laws**” has the meaning given to that term in subsection 7(oo) hereto;
- (xxix) “**Exchange**” means the TSX Venture Exchange;
- (xxx) “**Expenditure Period**” means the period commencing on the Closing Date and ending on the Termination Date;

- (xxxix) **“Flow-Through Mining Expenditure”** means an expense which is a “flow-through mining expenditure” as defined in subsection 127(9) of the Tax Act;
- (xxxii) **“Follow-On Transactions”** means those transactions whereby the Purchaser is acquiring Charity FT Shares with the intention of donating all or a portion of such shares to a “qualified donee” as defined in the Tax Act as part of a charitable donation arrangement promoted by a third party which is a “tax shelter” for purposes of the Tax Act, or immediately selling Charity FT Shares to a third party;
- (xxxiii) **“FT Commitment Amount”** means the aggregate amount paid by the Purchasers on the Closing Date for the Charity FT Shares;
- (xxxiv) **“General Solicitation”** and **“General Advertising”** means **“general solicitation”** and **“general advertising”**, respectively, as used in Rule 502(c) under the U.S. Securities Act, including, without limitation, advertisements, articles, notices or other communications published on the internet or in any newspaper, magazine or similar media or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
- (xxxv) **“governmental authority”** means (a) any multinational, federal, provincial, state, municipal, regional, local or other governmental or public department, regulatory authority, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (b) any subdivision agent, commission, board, or authority or any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and (d) any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Commissions;
- (xxxvi) **“Hazardous Substances”** has the meaning given to that term in subsection 7(oo) hereto;
- (xxxvii) **“IFRS”** means International Financial Reporting Standards;
- (xxxviii) **“Indemnified Party”** and **“Indemnified Parties”** have the meanings given to them in subsection 10(a) hereto;
- (xxxix) **“Indemnified Person”** has the meaning given to it in subsection 8(c)(vii) hereto;
- (xl) **“Information”** means all information regarding the Corporation that is, or becomes, publicly available together with all information prepared by the Corporation and provided to the Dealers or to potential purchasers of the Offered Securities, if any, and includes, but is not limited to, the Disclosure Record;
- (xli) **“Laws”** means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or policies or guidelines of or issued by a governmental authority, judicial or administrative body, stock exchange, or similar;
- (xlii) **“LIFE”** means the exemption to the prospectus requirement in relation to a distribution by an issuer of a security of the issuer’s own issue under *Part 5A: Listed Issuer Financing Exemption* of NI 45-106;

- (xliii) **“material adverse effect”** means (i) the effect resulting from any event or change which is materially adverse to the business, affairs, capital, operations, property rights or assets, liabilities (contingent or otherwise) of the Corporation, or which event or change could reasonably be expected to have a significant negative effect on the market price or value of the Common Shares of the Corporation, or (ii) any fact, event or change that is materially adverse to the Corporation, its assets or property, that would result in this Agreement, any Ancillary Document or the Offering Document containing a material misrepresentation;
- (xliv) **“Material Property”** means the Corporation’s sole material property being the Patterson Lake North property located in the Patterson Lake area within the Athabasca Basin in the Province of Saskatchewan;
- (xlv) **“Mineral Rights”** has the meaning given to that term in subsection 7(III);
- (xlvi) **“Money Laundering Laws”** has the meaning given to that term in subsection 7(uuu) hereto;
- (xlvii) **“NI 43-101”** means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;
- (xlviii) **“NI 45-106”** means National Instrument 45-106 – *Prospectus Exemptions*
- (xlix) **“NI 51-102”** means National Instrument 51-102 – *Continuous Disclosure Obligations*;
- (l) **“Off-Balance Sheet Arrangement”** means with respect to any Person, any securitization transaction to which that Person or its subsidiaries is party and any other transaction, agreement or other contractual arrangement to which an entity unconsolidated with that Person is a party, under which that Person or its subsidiaries, whether or not a party to the arrangement, has, or in the future may have (a) any obligation under a direct or indirect guarantee or similar arrangement, (b) a retained or contingent interest in assets transferred to an unconsolidated entity or similar arrangement, (c) derivatives to the extent that the fair value thereof is not fully reflected as a liability or asset in the financial statements, or (d) any obligation or liability, including a contingent obligation or liability, to the extent that it is not fully reflected in the financial statements (excluding the footnotes thereto) (for this purpose, obligations or liabilities that are not fully reflected in the financial statements (excluding the footnotes thereto) include, without limitation (i) obligations that are not classified as a liability according to Canadian generally accepted accounting principles, (ii) contingent liabilities as to which, as of the date of the financial statements, it is not probable that a loss has been incurred or, if probable, is not reasonably estimable, or (iii) liabilities as to which the amount recognized in the financial statements is less than the reasonably possible maximum exposure to loss under the obligation as of the date of the financial statements, but, in each case, exclude contingent liabilities arising out of litigation, arbitration or regulatory actions (not otherwise related to off-balance sheet arrangements));
- (li) **“Offered Securities”** has the meaning ascribed thereto on the face page hereof;
- (lii) **“Offering”** has the meaning ascribed thereto on the face page hereof;

- (liii) **“Offering Document”** means the amended and restated offering document of the Corporation dated December 5, 2022, prepared in connection with the distribution of the Offered Securities under the LIFE, including the documents incorporated therein by reference, and including any Supplementary Material thereto;
- (liv) **“Offering Jurisdictions”** means the Qualifying Jurisdictions, and such other jurisdictions outside of Canada, as may be mutually agreed upon by the Dealers and the Corporation, where the Offered Securities are offered to prospective purchasers or those provinces, territories or other jurisdictions where Purchasers reside, as the context permits or requires;
- (lv) **“Offering Price”** has the meaning ascribed thereto on the face page hereof;
- (lvi) **“Other Agreements”** has the meaning given to that term in subsection 8(c)(x);
- (lvii) **“Person”** means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;
- (lviii) **“Prescribed Forms”** means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act (or any corresponding provincial legislation) filed or to be filed by the Corporation within the prescribed times renouncing to the Purchasers as applicable, the Resource Expenses, incurred pursuant to the Subscription Agreements and all parts or copies of such forms required by the CRA (or any similar provincial authority) to be delivered to the Purchasers as applicable;
  - (i) **“President’s List”** has the meaning ascribed to such term in Section 6(a) hereof;
  - (ii) **“Purchasers”** means the purchasers of the Charity FT Shares pursuant to the terms of the Subscription Agreements and this Agreement;
  - (iii) **“Qualifying Jurisdictions”** means each of the Provinces of Canada except Quebec;
  - (iv) **“Red Cloud”** has the meaning ascribed thereto on the face page hereof;
  - (v) **“Reporting Jurisdictions”** means the Provinces of Alberta and British Columbia;
  - (vi) **“Required Permits”** has the meaning given to that term in subsection 7(pp) hereto;
  - (vii) **“Resource Expense”** means an expense which is CEE and which qualifies as a Flow-Through Mining Expenditure incurred on or after the Closing Date and on or before the Termination Date which may be renounced by the Corporation pursuant to subsection 66(12.6) of the Tax Act with an effective date not later than December 31, 2022, and that will qualify as Critical Mineral Expenditures, and in respect of which, but for the renunciation, the Corporation would be entitled to a deduction from income for income tax purposes;
  - (viii) **“Securities Commissions”** means the securities regulatory authorities of the Offering Jurisdictions, as the case may be;

- (ix) “**Securities Laws**” means the securities legislation and regulations of, and the instruments, policies, rules, orders, codes, notices and interpretation notes of the securities regulatory authorities (including the Exchange) of, the applicable Offering Jurisdiction or Offering Jurisdictions collectively;
  - (x) “**Subscription Agreements**” means, collectively, the subscription agreements in the form agreed to between the Corporation and the Dealers to be entered into between the Corporation and Purchasers with respect to the purchase of the Charity FT Shares;
  - (xi) “**Subsidiary**” has the meaning given to that term in subsection 7(c);
  - (xii) “**Supplementary Material**” means, collectively, any amendment to or amendment and restatement of any of the Offering Document and any amended or supplemental offering document or ancillary material required to be prepared and filed with any of the Securities Commissions under Securities Laws, in connection with the distribution of the Offered Securities and the Broker Warrants, including any documents incorporated therein by reference;
  - (xiii) “**Tax Act**” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time and all rules and regulations made pursuant thereto and any proposed amendments thereto announced publicly by or on behalf of the Minister of Finance (Canada) on or prior to the date of the Subscription Agreements;
  - (xiv) “**Technical Reports**” has the meaning given to that term in Section 7(III) hereto;
  - (xv) “**Termination Date**” means December 31, 2022;
  - (xvi) “**Transfer Agent**” means Computershare Trust Company of Canada, the registrar and transfer agent for the Common Shares;
  - (xvii) “**Underwritten Offering**” has the meaning ascribed thereto on the face page hereof;
  - (xviii) “**Underwritten LIFE Distribution**” has the meaning given to that term in Section 8(c)(vii) hereto;
  - (xix) “**Underwritten non-LIFE Distribution**” has the meaning given to that term in Section 8(c)(vii) hereto;
  - (xx) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended, and the rules and regulations thereunder; and
  - (xxi) “**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.
- (b) Other Defined Terms: Whenever used in this Agreement, the words and terms “affiliate”, “associate”, “material fact”, “material change”, “misrepresentation”, “senior officer” and “subsidiary” and “trade” shall have the meaning given to such word or term in the British Columbia Securities Act unless specifically provided otherwise herein.

- (c) Knowledge: Whenever used in this Agreement, the phrases “to the knowledge of the Corporation” shall refer to the actual knowledge of Dev Randhawa and Ryan Cheung, after due inquiry.
- (d) Plural and Gender: Whenever used in this Agreement, words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender and neuter.
- (e) Currency: All references to monetary amounts in this Agreement are to lawful money of Canada.

## 2. **The Offering**

- (a) Sales on Exempt Basis. The Offered Securities shall be offered by the Dealers in the Offering Jurisdictions in compliance with applicable Securities Laws of Canada and only to such Purchasers and in such manner to reasonably ensure that, pursuant to the provisions of applicable Securities Laws of Canada, except for the Offering Document, no prospectus (as such term is defined under the applicable Securities Laws of Canada), registration statement, offering memorandum or other similar document need be filed or delivered in connection therewith. In particular, 11,904,762 of the Charity FT Shares sold pursuant to the Underwritten Offering for aggregate gross proceeds of \$5,000,000 will be distributed under the LIFE to NI 45-106 (the “**Underwritten LIFE Distribution**”), and the remaining 2,380,952 Charity FT Shares sold pursuant to the Underwritten Offering for aggregate gross proceeds of \$1,000,000 will be distributed pursuant to the “accredited investor” and “minimum amount” exemptions under NI 45-106 (the “**Underwritten non-LIFE Distribution**”). The entirety of the Agency Offering, being up to 4,761,905 Charity FT Shares for gross proceeds of up to \$2,000,000 will be distributed pursuant to the “accredited investor” and “minimum amount” exemptions under NI 45-106. The Corporation shall have the right to reject, or accept in part only, subscriptions received.
- (b) No U.S. Sales. The parties to this Agreement acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States.
- (c) Sales in Other Jurisdictions on Exempt Basis. The sale of Offered Securities to or for the benefit of Purchasers in any jurisdiction other than Canada is to be effected in a manner exempt from any prospectus, registration statement, offering memorandum or similar document filing or delivery requirements of the applicable Securities Laws of such other jurisdiction.
- (d) Selling Group: The Corporation agrees that, subject to the consent of the Corporation, such consent not to be unreasonably withheld, Red Cloud has the right to invite one or more investment dealers to form a selling group to participate in the soliciting of offers to purchase the Offered Securities. Red Cloud shall have the exclusive right to control all compensation arrangements among the members of the selling group. The Corporation grants all of the rights and benefits of this Agreement to any investment dealer who is a member of any selling group formed by Red Cloud and appoints Red Cloud as trustee of such rights and benefits for all such investment dealers, and Red Cloud hereby accepts such trust and agrees to hold such rights and benefits for and on behalf of all such investment dealers. Red Cloud shall ensure that any member of any selling group formed by Red Cloud pursuant to the provisions of this subsection 2(b) to comply with the covenants and obligations given by Red Cloud herein. Red Cloud represents, warrants and covenants to the Corporation that each of the members of the selling

group, if any, will be persons that are duly registered or licensed as investment dealers in those jurisdictions where such members of the selling group are required to be so registered in order to perform the services contemplated herein in connection with the Offering.

- (e) Representations, Warranties and Covenants of the Dealers: Each of the Dealers severally represents, warrants and covenants to the Corporation that:
- (i) it is a valid and subsisting corporation duly incorporated, continued or amalgamated and in good standing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated;
  - (ii) either it or its sub-agent, as applicable, is an investment dealer or an exempt market dealer registered under the applicable Securities Laws in each of the Qualifying Jurisdictions where it solicits investors for the Offering or solicits or procures subscriptions for the Offered Securities;
  - (iii) it has complied, and will comply, with the provisions of this Agreement, the Subscription Agreements, the rules and policies of the Exchange and the Securities Laws of the Offering Jurisdictions in which they solicit or procure subscriptions for Offered Securities in connection with the Offering;
  - (iv) except for the Offering Document, it has not and will not solicit or procure subscriptions for Offered Securities so as to require the registration thereof or the filing of a prospectus, offering memorandum or similar document with respect thereto under the laws of any jurisdiction, or obligate the Corporation to take any action to qualify any of its securities or any trade of any of its securities or to establish or maintain any office or an director or officer in such jurisdiction, or subject to the Corporation to any reporting or other requirements in such jurisdiction;
  - (v) it will obtain from each Purchaser an executed Subscription Agreement in a form acceptable to the Corporation and the Dealers, acting reasonably;
  - (vi) it will obtain and deliver such agreements, documents and instruments to the Corporation, together with such other documents with respect to the Offered Securities as may be reasonably requested by the Corporation to comply with applicable Securities Laws;
  - (vii) it acknowledges that the Corporation has limited knowledge of the Follow-On Transactions other than that they may or may not occur and that the Corporation will have no involvement or participation in any Follow-On Transactions;
  - (viii) it does not act, and will not purport to act, as agent or representative of the Corporation in connection with any Follow-On Transaction. Services or activities, if any, performed by the Dealers in connection with any Follow-On Transaction are excluded from this Agreement. The consideration payable to the Dealers hereunder is for the Dealers' services in respect of the sale to Purchasers only. The parties further acknowledge that the Dealers are not entitled, and will not become entitled, to receive any consideration in respect of any Follow-On Transaction that might occur; and
  - (ix) each Dealer represents and warrants that this Agreement has been authorized by all necessary corporate action on the part of each Dealer.

- (f) Filings: The Corporation undertakes to file or cause to be filed a Form 45-106F1 Report of Exempt Distribution in each of the Qualifying Jurisdictions in which the Offered Securities are sold in accordance with this Agreement and the Subscription Agreements. The Dealers undertake to use their best efforts to cause the Purchasers of the Offered Securities to complete any forms and undertakings required by the Securities Laws of the Offering Jurisdictions and in such forms as provided to the Dealers by the Corporation. All fees payable in connection with such filings shall be at the expense of the Corporation.
- (g) No Offering Memorandum; No General Solicitation; No Directed Selling Efforts: Neither the Corporation nor the Dealers shall (i) except for the Offering Document in connection with the Underwritten LIFE Distribution, provide to prospective purchasers of Offered Securities any document or other material that would constitute an offering memorandum within the meaning of the Securities Laws of the Offering Jurisdictions, (ii) engage in any form of General Solicitation or General Advertising in connection with the offer and sale of the Offered Securities, including but not limited to, causing the sale of the Offered Securities to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display or the Internet, or otherwise, or conduct any seminar or meeting relating to any offer and sale of the Offered Securities whose attendees have been invited by a General Solicitation or General Advertising or (iii) engage in any Directed Selling Efforts in connection with the offer and sale of the Offered Securities. For greater certainty, but without limiting the generality of the foregoing, the neither the Corporation nor the dealers shall provide the Offering Document in connection with the Underwritten non-LIFE Distribution or the Agency Offering. The Corporation and the Dealers will cause each of their respective affiliates, and any person acting on their behalf or on behalf of their respective affiliates, to comply with the provisions of this subsection 2(g).
- (h) Several Obligations. The rights and obligations of the Dealers under this Agreement, and any representations, warranties or covenants given by the Dealers, shall be several (as distinguished from joint or joint and several) rights and obligations, representations, warranties or covenants for each Dealer. No Dealer shall be liable for any act, omission or default by any other Dealer.

### 3. **Due Diligence**

The Corporation shall allow the Dealers to conduct all due diligence investigations, including meeting with senior management of the Corporation and the Auditor, as the Dealers shall consider appropriate in connection with the Offering.

#### 4. Deliveries by Closing Time

(a) Deliveries: By the Closing Time:

- (i) all actions required to be taken by or on behalf of the Corporation including, without limitation, the passing of all required resolutions of the directors, including committees of the directors, shall have occurred in order to complete the transactions contemplated by this Agreement and the Subscription Agreements, including, without limitation, to issue the Charity FT Shares, to create and issue the Broker Warrants and to reserve for issue and conditionally issue the Charity FT Shares and Broker Warrant Shares, and a certified copy of all such resolutions shall have been delivered by the Corporation to Red Cloud;
- (ii) the Corporation shall have delivered or caused to be delivered to Red Cloud a customary legal opinion, dated the Closing Date, of counsel to the Corporation, Blake, Cassels & Graydon LLP, who may rely on opinions of local counsel acceptable to Red Cloud, addressed to, among others, Red Cloud and the Purchasers in a form acceptable to Red Cloud, acting reasonably, which, for greater certainty, shall include, among other customary matters, an opinion that all necessary corporate action has been taken by the Corporation to authorize the execution of Offering Document and the filing thereof with the Securities Commissions;
- (iii) the Dealers shall have received a favourable legal opinion addressed to the Dealers, dated the Closing Date, in form and substance satisfactory to the Dealers' counsel, acting reasonably, that the Material Property is in good standing at the date hereof, the annual dues having been paid and the statutory work having been duly executed and reported and such other matters as the Dealers may reasonably request;
- (iv) the Corporation shall have delivered or caused to be delivered to Red Cloud a tax opinion with respect to the Charity FT Shares addressed to, among others, Red Cloud and the Purchasers, in a form acceptable to Red Cloud, acting reasonably, with respect to the following matters:
  - (A) on the date of issuance and in accordance with the Subscription Agreements, the Charity FT Shares will be "flow-through shares" as defined in subsection 66(15) of the Tax Act and will not constitute "prescribed shares" for the purpose of section 6202.1 of the regulations to the Tax Act except as a result of (i) any agreement, arrangement, undertaking or understanding to which the Corporation is not a party and of which it has no knowledge, (ii) any agreement, arrangement, undertaking or understanding in respect of a Follow-On Transaction, and (iii) any other action taken by a Purchaser which causes any Charity FT Shares to be or become "prescribed shares" within the meaning of section 6202.1 of the regulations to the Tax Act; and
  - (B) the Corporation qualifies as a "principal business corporation" within the meaning of subsection 66(15) of the Tax Act;
- (v) the Corporation shall have delivered or caused to be delivered to Red Cloud:

- (A) a certificate, dated as of the Closing Date, signed by each of the Chief Executive Officer and the Chief Financial Officer of the Corporation, or such other officers of the Corporation as Red Cloud may agree, certifying for and on behalf of the Corporation, that: (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, threatened by any regulatory authority; (ii) there has been no material adverse change (actual, proposed or prospective, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation and the Subsidiaries, on a consolidated basis, since September 30, 2022 to the date of this Agreement; (iii) no default or event exists and is then continuing under this Agreement or any of the Ancillary Documents and no event exists that, but for the giving of notice, lapse of time, or both, or but for the satisfaction of any other condition after that event, would constitute a default or event of default under this Agreement or any of the Ancillary Documents; (iv) the Corporation has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; (v) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement; and (vi) the Offering Document, together with any document filed under applicable Canadian Securities Laws on or after December 5, 2021, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation;
- (B) a certificate dated the Closing Date signed by an appropriate officer of the Corporation and addressed to Red Cloud with respect to: (i) the constating documents of the Corporation; (ii) all resolutions of the Corporation's board of directors, relating to the Offering and this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby; and (iii) the incumbency and specimen signatures of signing officers of the Corporation, in the form of a certificate of incumbency and such further certificates and other documentation as may be contemplated in this Agreement or as the Dealers may reasonably require;
- (C) a Subscription Agreement from each Purchaser accepted by the Corporation;
- (D) a certificate of status or similar certificate with respect to the jurisdiction in which the Corporation is incorporated;
- (E) a certificate of the Transfer Agent as to the issued and outstanding Common Shares as at the close of business on the day prior to the Closing Date;

- (F) evidence that all requisite approvals, consents and acceptances of the appropriate regulatory authorities and the Exchange required to be made or obtained by the Corporation in order to complete the Offering have been made or obtained; and
- (G) such further documents as may be contemplated by this Agreement or as the Dealers may reasonably require;

all in form and substance satisfactory to Red Cloud, acting reasonably;

- (vi) the Corporation shall have delivered to Red Cloud a written direction of the Corporation directing Red Cloud to deliver the net proceeds from the sale of the Offered Securities to the Corporation, all in accordance with clause 4(a)(vii) below; and
- (vii) Red Cloud shall have delivered or caused to be delivered to the Corporation:
  - (A) payment of the aggregate Purchase Price for the Offered Securities by wire transfer payable to the Corporation, against delivery from the Corporation to the Dealers of an applicable receipt;
  - (B) a certificate, dated as of the Closing Date, signed by an officer of Red Cloud, certifying for and on behalf of Red Cloud, that (i) Red Cloud has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; and (ii) the representations and warranties of Red Cloud contained in this Agreement are true and correct in all material respects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement; and
  - (C) such further documents as may be contemplated by this Agreement or as the Corporation may reasonably require;

all in form and substance satisfactory to the Corporation; and

- (viii) the Corporation shall have delivered or caused to be delivered to Red Cloud on the Closing Date a certification by a “qualified professional engineer or professional geoscientist” (as defined in subsection 127(9) of the Tax Act):
  - (A) completed in prescribed manner and form, and
  - (B) where such form is not available to the public, in a manner that addresses the requirements set out in paragraph (e) of the definition of “flow-through critical mineral mining expenditure” (as defined in subsection 127(9) of the Tax Act),

that the Resource Expenses to be renounced to the Purchaser will be incurred pursuant to an exploration plan that primarily targets Critical Minerals. For greater certainty, where such prescribed form is not available, the Corporation will have met its obligation under this section if the Purchaser obtains a letter signed by a “qualified professional engineer or professional geoscientist” (as defined in subsection 127(9) of the Tax Act) before the

Closing Date that includes the information outlined in CRA document 2022-0949081E5 and attaches such letter to Form T100A.

5. **Closing**

- (a) Closing: The Closing shall be completed virtually or, if necessary, at the offices of counsel for the Corporation, Blake, Cassels & Graydon LLP, at the Closing Time on the Closing Date, or at such other place as the Dealers and the Corporation may agree upon.
- (b) At the Closing, the Corporation shall issue to CDS Clearing & Depository Services, by way of electronic deposit or certificates in definitive form, registered as directed by the Dealers, the Offered Securities sold in registered form, and deliver to Purchasers a definitive physical certificate issued to or in respect of each Purchaser, if any, that is purchasing Offered Securities at the Closing, on a 'direct settlement' basis.
- (c) Conditions of Closing in favour of the Dealers: The following are conditions precedent to the obligation of the Dealer to complete the Closing and of the Purchasers to purchase the Offered Securities, which conditions the Corporation hereby covenants and agrees to use its best efforts thereof to fulfill within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by Red Cloud, on behalf of the Dealers:
  - (i) the completion and satisfaction of due diligence by Red Cloud;
  - (ii) the Corporation shall have made and/or received all necessary approvals, consents and filings, including all necessary regulatory approvals and consents, to and from, as the case may be, the board of directors and shareholders of the Corporation, the Securities Commissions, the Exchange and any other applicable person required to be made or obtained by the Corporation in connection with or required for the completion of the transaction contemplated by this Agreement, all in a form satisfactory to the Dealers, and the Exchange shall have conditionally approved the listing thereon of the Charity FT Shares, subject to the fulfillment of normal conditions;
  - (iii) receipt by Red Cloud of the documents set forth in Section 4 of this Agreement to be delivered to Red Cloud;
  - (iv) the representations and warranties of the Corporation contained herein being true and correct in all material aspects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and
  - (v) the Corporation having complied with all covenants, and satisfied all terms and conditions, contained herein to be complied with and satisfied by the Corporation at or prior to the Closing Time.
- (d) Conditions of Closing in favour of the Corporation: The following are conditions precedent to the obligation of the Corporation to complete the Closing, which conditions the Dealers hereby covenant and agree to fulfill within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by the Corporation:
  - (i) receipt by the Corporation of the closing deliverables set forth in Section 4 of this Agreement to be delivered by the Dealers to the Corporation;

- (ii) the representations and warranties of the Dealers contained herein being true and correct in all material aspects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and
- (iii) the Dealers having complied with all covenants, and satisfied all terms and conditions, contained herein to be complied with and satisfied by the Corporation at or prior to the Closing Time.

## 6. Fee

- (a) **Commission:** In consideration of the agreement of the Dealers to act as agents and underwriters in respect of the Offering, and in consideration of the services performed and to be performed by the Dealers in connection therewith, including, without limitation:
  - (i) acting as agent to solicit offers to purchase the Offered Securities under the Agency Offering;
  - (ii) acting as underwriter to purchase the Offered Securities under the Underwritten Offering;
  - (iii) participating in the preparation of the form of the Subscription Agreements and certain of the Ancillary Documents; and
  - (iv) advising the Corporation with respect to the private placement of the Offered Securities;

the Corporation shall pay to Red Cloud, on behalf of the Dealers, at the Closing Date a cash fee (the “**Commission**”) of 6.0% of the aggregate Purchase Price for the Offered Securities to be issued at the Closing Date, and such Commission will be subtracted by the Dealers from the gross proceeds of the sale of the Offered Securities. In addition, at the Closing Date, the Corporation shall issue to the Dealers non-transferrable compensation warrants of the Corporation (the “**Broker Warrants**”), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of Common Shares (“**Broker Warrant Shares**”) which is equal to 6.0% of the number of Offered Securities sold under the Offering at an exercise price of \$0.42 per Broker Warrant Share. All Offered Securities sold to the Purchasers under the president’s list of the Corporation (the “**President’s List**”), for gross proceeds of up to \$1,000,000, will be subject to a reduced Commission of 3.0% of the aggregate Purchase Price for the Offered Securities sold under the President’s List, and a reduced Broker Warrant position equal to 3.0% of the number of Offered Securities sold under the President’s List.

## 7. Representations and Warranties of the Corporation

The Corporation represents and warrants to the Dealers, and acknowledges that the Dealers are relying upon such representations and warranties in entering into this Agreement, that as of the date hereof:

- (a) as at the date hereof: (A) the authorized capital of the Corporation consists of an unlimited number of Common Shares; and (B) the issued and outstanding capital of the Corporation

consists solely of 303,406,020 Common Shares, each of which has been issued as fully paid and non-assessable;

- (b) the Corporation (A) has been duly incorporated and organized and is validly existing and in good standing under the federal laws of Canada; (B) has all requisite corporate power and authority, and all necessary licences, leases, permits, authorizations and other approvals to carry on its business as now conducted and to own or lease, and operate, its properties and assets; and (C) will have all required corporate power and authority to create, issue, allot, sell and deliver, the Offered Securities at the Closing Time, to enter into this Agreement and the Ancillary Documents and to carry out the provisions of this Agreement and the Ancillary Documents required to be carried out by it;
- (c) the Corporation's only subsidiary is Fission Energy Peru S.A.C (the "**Subsidiary**") and all of the securities of the Subsidiary are held directly by the Corporation, free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims and demands, and the Corporation holds full beneficial ownership of all such shares in the Subsidiary;
- (d) The Subsidiary is not a material subsidiary of the Corporation, and has been an inactive shell company since early fiscal 2020;
- (e) the Corporation is responsible for directing and directly overseeing the operations and development of its business and the operations, exploration and development of the properties in which the Corporation has a direct or indirect ownership, royalty or other interest;
- (f) the Corporation is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation to compete in any line of business, to transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of the Corporation;
- (g) neither the Corporation nor the Subsidiary owns or has any agreements of any nature to acquire, directly or indirectly, any securities, or other equity or proprietary interest in, any Person and neither the Corporation nor the Subsidiary has any agreements to acquire or lease any other business operations;
- (h) neither the Corporation nor the Subsidiary has engaged in any Off-Balance Sheet Arrangement or similar financing;
- (i) the Corporation is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its business is carried on and is duly licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and its property and assets to be owned, leased and operated and all such licences, registrations and qualifications are and will at the Closing Time be valid, subsisting and in good standing, except in respect of matters which do not and will not result in any adverse material change to the Corporation and except where the failure to be so qualified or the absence of any such licence, registration or qualification does not and will not have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of the Corporation;

- (j) no Person has any agreement or option or right or privilege (whether by law, pre-emptive or contractual) issued or capable of becoming an agreement for (A) the purchase, subscription or issuance of any unissued shares, securities or warrants of the Corporation; or (B) the repurchase by or on behalf of the Corporation of any issued and outstanding securities of the Corporation, except as contemplated herein and as at the date hereof, an aggregate of ● Common Shares were reserved for issue pursuant to outstanding options, warrants, share incentive plans, convertible, exercisable and exchangeable securities and other rights to acquire Common Shares;
- (k) to the knowledge of the Corporation, other than the constating documents of the Corporation (to the extent that they would constitute an agreement), no agreement exists among the shareholders of the Corporation in respect of the Corporation and no such agreement will exist at the Closing Time;
- (l) there is not, in the constating documents, articles or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation;
- (m) the Corporation has not committed any act of bankruptcy or sought protection from its creditors from any court or pursuant to any legislation, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed for any part of its assets, had any encumbrance or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Closing Time, the Corporation will not be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Act* (Canada));
- (n) no order, ruling or decision granted by a Securities Commission, court of competent jurisdiction, regulatory or administrative body having jurisdiction is in effect, pending or (to the best of the knowledge of the Corporation) threatened that restricts any trades in any securities of the Corporation as of the date hereof including any cease trade orders;
- (o) the Corporation is the owner of all of its material property and assets used by them in connection with their business, unless leased or licensed, in each case with good and marketable title thereto, free and clear of any encumbrances, and of any rights or privileges capable of becoming encumbrances;
- (p) there are no disputes between the Issuer and any local, aboriginal or indigenous group outstanding, or to the Issuer's knowledge, threatened or imminent with respect to the Issuer's Material Property;
- (q) neither the Corporation nor the Subsidiary owns, leases, possesses, operates or otherwise holds any material property, now or previously, outside Canada;
- (r) neither the Corporation nor the Subsidiary is a party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument;

- (s) the Corporation is not subject to any materially adverse liabilities or obligations, direct or indirect, accrued, absolute, contingent or otherwise and, to the knowledge of the Corporation, without limiting the generality of any representation or warranty given in this Agreement, there are currently no facts or circumstances existing which might reasonably serve as the basis for, or give rise to, any material adverse liabilities or obligations on the part of the Corporation;
- (t) there are no judgments against the Corporation or the Subsidiary that are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation or the Subsidiary is subject;
- (u) neither the Corporation nor the Subsidiary has guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other Person;
- (v) since September 30, 2022, except as disclosed in the Information, there has not been:
  - (i) any material change in the assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation, other than: (A) the growth and expansion of the business of the Corporation, and (B) those changes occurring in the ordinary course of business, none of which is (either singly or taken together) materially adverse to the Corporation;
  - (ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation;
  - (iii) any adverse material change to the Corporation;
  - (iv) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or any direct or indirect redemption, purchase or other acquisition of any shares; or
  - (v) any change in accounting or tax practices followed by the Corporation;
- (w) the Corporation is not in default or in breach in any material respect of, and the execution and delivery of this Agreement, the performance by the Corporation and compliance with the terms of this Agreement and the issue, sale and delivery of the Offered Securities by the Corporation will not result in any material breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any material term or provision of the constating documents, articles or resolutions of the Corporation or any material mortgage, note, indenture, contract, agreement, instrument, lease or other material document to which the Corporation is a party or by which any of them is bound or any judgment, decree, order, statute, rule or regulation applicable to it, except as would not reasonably be expected to have a material adverse effect on the Corporation;
- (x) the Corporation, for the 12 months immediately preceding the date of the news release announcing the Offering, as of the date hereof, and will at the Closing Time be, a “reporting issuer” (or its equivalent), not in default of any requirement of applicable Securities Laws, in the Reporting Jurisdictions, and the Corporation has made timely disclosure of all material changes relating to it and no such disclosure has been made on a confidential basis and there is no material change relating to the Corporation which has occurred with respect to which the requisite material change report has not been filed. For greater certainty, the Corporation has filed all periodic and timely disclosure documents that it is required to have filed under each of the following: (i) applicable Securities Laws; (ii) an order issued by the Securities

- Commissions or any securities regulatory authority; or (iii) an undertaking to the Securities Commissions or any securities regulatory authority;
- (y) to the knowledge of the Corporation, no portion of the Disclosure Record contained a material misrepresentation as at its date of public dissemination;
  - (z) any financial statements of the Corporation filed prior to the date hereof have been prepared in accordance with Canadian generally accepted accounting principles or IFRS, as applicable, in each case, consistently applied, accurately, fairly and fully reflect the financial position of the Corporation as of the respective dates of the statements thereof, and no adverse material changes in the financial position of the Corporation have taken place since September 30, 2022, save in the ordinary course of the Corporation's business;
  - (aa) the auditors who audited the financial statements of the Corporation most recently delivered to the securityholders of the Corporation and delivered their report with respect thereto are, to the best of the Corporation's knowledge, information and belief, independent public accountants as required by the applicable Securities Laws and which meet the criteria of Part II of National Instrument 52-108 – *Auditor Oversight*;
  - (bb) there has never been any “reportable event” (as defined in Section 4.11(1) of NI 51-102) with the present or any former auditors (if any) of the Corporation;
  - (cc) the issued and outstanding Common Shares of the Corporation are listed and posted for trading on the Exchange and no order ceasing or suspending trading in any securities of the Corporation or prohibiting the issue, sale and delivery (as applicable) of the Offered Securities or the trading of any of the Corporation's issued securities has been issued and no proceedings for such purpose are, to the knowledge of the Corporation, pending or threatened;
  - (dd) the Transfer Agent has been duly appointed as the registrar and transfer agent for the Common Shares;
  - (ee) the Corporation has filed in a timely manner all necessary tax returns and notices and has paid or remitted all material applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been required to be remitted; and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Corporation or the payment of any material tax, governmental charge, penalty, interest or fine against the Corporation. There are no material actions, suits, proceedings, audits, investigations or claims in progress, now threatened or pending against the Corporation which could result in a material liability in respect of taxes, charges or levies upon the Corporation. The Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof and any person that is a non-resident of Canada for purposes of the Tax Act, the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation;
  - (ff) the Corporation has established on its books and records reserves that are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Corporation, except for taxes not yet due and there are no audits known by the Corporation or, to the knowledge of the Corporation, to be pending, of the tax returns of the Corporation (whether federal, provincial, local or foreign); and to the knowledge of the Corporation, there

- are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (gg) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with Canadian generally accepted accounting principles or IFRS and to maintain asset accountability, (iii) access to monies and investments is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;
  - (hh) neither the Corporation, nor, to the knowledge of the Corporation, any other party, is in default in the observance or performance of any material term or material obligation to be performed by any of them under any material contract to which the Corporation is a party or otherwise bound and no event has occurred which with notice or lapse of time or both would constitute such a default, in any such case which default or event would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
  - (ii) this Agreement and the Ancillary Documents shall be a valid and binding obligation of the Corporation enforceable in accordance with its terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, (ii) general equitable principles, or (iii) limitations under applicable Laws in respect of rights of indemnity, contribution and waiver of contribution;
  - (jj) the attributes of the Offered Securities will conform in all material respects with the description thereof in this Agreement, the Offering Document and the Ancillary Documents;
  - (kk) the forms of the certificates representing the Charity FT Shares, the Broker Warrants, and the Broker Warrant Shares have been duly approved by the directors of the Corporation and the forms of certificates representing the Charity FT Shares, the Broker Warrants, and the Broker Warrant Shares comply with the provisions of the CBCA and, to the extent applicable, the rules and policies of the Exchange;
  - (ll) Except as disclosed to the Dealers, there is no Person acting at the request of the Corporation, other than the Dealers, who is entitled to any brokerage, agency or similar fee in connection with the transactions contemplated herein;
  - (mm) the Corporation has its property and assets insured against loss or damage by insurable hazards or risks on a basis that the Corporation believes to be consistent with insurance obtained by reasonably prudent participants in comparable businesses. Such insurance coverage is of a type and in an amount typical to the businesses in which the Corporation operates as conducted by a reasonably prudent person, based on the advice of insurance brokers consulted by the Corporation. The Corporation has not made any material claim on any policy of insurance or been refused any insurance coverage sought or applied for. The Corporation has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not be reasonably expected to have a material adverse

effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;

- (nn) except as disclosed in the Information, to the knowledge of the Corporation, none of the directors or officers of the Corporation, nor any holder of more than 10% of any class of shares of the Corporation, or any associate or affiliate (as such terms are defined in the British Columbia Securities Act) of any of the foregoing Persons, has any material interest, direct or indirect, in any proposed material transaction which is material to or will materially affect the Corporation;
- (oo) to the knowledge of the Corporation, the Corporation has been and is in material compliance with all, and has not received any notice of, or been prosecuted for an offence alleging non-compliance with any, applicable federal, provincial, municipal, state and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency, domestic or foreign (collectively, the “**Environmental and Health Laws**”), relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substance (collectively, “**Hazardous Substances**”), except where such non-compliance or prosecution could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (pp) to the knowledge of the Corporation, the Corporation or, where applicable, its consultants has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under the Environmental and Health Laws (the “**Required Permits**”) required for the operation of its business, as currently conducted, and, to the knowledge of the Corporation, each Required Permit is valid, subsisting and in good standing and the holders of the Required Permits are not in material default or breach thereof and no proceeding is pending or to the knowledge of the Corporation threatened to revoke or limit any Required Permit, except where such breach or default could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (qq) to the knowledge of the Corporation, neither the Corporation nor the Subsidiary has used, except in compliance with all Environmental and Health Laws or except to the extent that the consequences would not be materially adverse to the Corporation, any property or facility which it owns or leases or previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Substance;
- (rr) neither the Corporation nor the Subsidiary has received any notice of, or been prosecuted for an offence alleging, noncompliance with any Environmental and Health Laws, and neither the Corporation nor the Subsidiary has settled any allegation of non-compliance short of prosecution, except where such non-compliance could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation. There are no orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Corporation nor has the Corporation received notice of any of the same;

- (ss) except as ordinarily or customarily required by applicable permits, the Corporation has not received any notice that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any Environmental and Health Laws except where such action could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation. The Corporation has not received any request for information in connection with any federal, state, municipal or local inquiries as to disposal sites except where such inquiries could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (tt) the Corporation controls or has legal rights to, through mining tenements of various types and descriptions, all of the rights, titles and interests materially necessary or appropriate to authorize and enable it to carry on the material mineral exploration as currently being undertaken by it and has obtained or, upon performance of all conditions precedent, will be able to obtain such rights, titles and interests as may be required to implement its plans on properties which are material to the Corporation and the Corporation is not in material default of such rights, titles and interests;
- (uu) to the knowledge of the Corporation, all assessments or other work required to be performed in relation to the material mineral dispositions of the Corporation, in order to maintain its and their interests therein, if any, have been performed to date and the Corporation has complied in all material respects with all applicable governmental laws, regulations and policies in this connection as well as with regard to legal, contractual obligations to third parties in this connection except in respect of mining claims and mining rights that the Corporation intends to abandon or relinquish and except for any non-compliance which could not either individually or in the aggregate be expected to have a material adverse effect on the Corporation. All such mining claims and mining rights are in good standing in all material respects as of the date of this Agreement;
- (vv) to the knowledge of the Corporation, there are no expropriations or similar proceedings or any material challenges to title or ownership, actual or threatened, of which the Corporation has received notice;
- (ww) to the knowledge of the Corporation, all mineral exploration activities on the properties of the Corporation have been conducted in all material respects in accordance with good mining and engineering practices and all applicable workers' compensation and health and safety and workplace laws, regulations and policies have been duly complied with except where the failure to so conduct operations could not reasonably be expected to have a material adverse effect on the Corporation;
- (xx) to the knowledge of the Corporation, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation, except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course;
- (yy) prior to the Closing Date, the Corporation shall allow the Dealers to conduct all due diligence which they may reasonably require in respect of the Offering and if one or more visits to the offices of the Corporation is required, such visit(s) shall be made within normal business hours;
- (zz) the minute books and corporate records of the Corporation and its predecessor corporations, if applicable, made available to Peterson McVicar LLP in connection with the Dealers' due

- diligence investigations of the Corporation for the periods from their respective dates of incorporation to the date of examination thereof, are the original minute books and records of such companies or true copies thereof, and contain copies of all constating documents and all material proceedings of securityholders and directors (and committees thereof) (or drafts pending the approval thereof) and are complete in all material respects other than those which have been disclosed to the Dealers in writing and those which are not material in the context of the Corporation;
- (aaa) to the knowledge of the Corporation, the Corporation is in all material respects in compliance with all applicable laws and regulations respecting employment and employment practices;
  - (bbb) each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant (the “**Employee Plans**”) has been maintained in material compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans. Neither the Corporation nor the Subsidiary has, nor has had, any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction);
  - (ccc) all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and Employee Plan payments have been reflected in the books and records of the Corporation;
  - (ddd) there has not been, and there is not to the knowledge of the Corporation currently, any labour trouble which is adversely affecting or could adversely affect, in a material manner, the carrying on of the business of the Corporation;
  - (eee) to the knowledge of the Corporation, except as disclosed in the Information, neither the Corporation nor the Subsidiary owes any monies to, nor has the Corporation or the Subsidiary any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any person not dealing at “arm’s length” (within the meaning of the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of business. To the knowledge of the Corporation, except as disclosed in the Information and usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation nor the Subsidiary is a party to any contract or agreement with any person not dealing at arm’s length with it;
  - (fff) except as disclosed in the Information, to the knowledge of the Corporation, after due inquiry, no officer, director or employee of the Corporation or the Subsidiary and no entity which is an affiliate or associate of one or more of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 5% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of, any person which is, or is engaged in, a business competitive with the Corporation which, in either case, materially adversely impacts, or can reasonably be expected to materially and adversely impact, the Corporation’s business operations;

- (ggg) to the knowledge of the Corporation, no officer, director, employee or security holder of the Corporation or the Subsidiary has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation or the Subsidiary in connection with their business except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation or the Subsidiary;
- (hhh) all necessary documents and proceedings have been or will be filed and taken and all other legal requirements have been or will be fulfilled under each of the applicable Securities Laws in connection with the issuance and sale of the Offered Securities;
- (iii) the Corporation has filed all technical reports as required by NI 43-101;
- (jjj) the Material Property is the only material properties or projects of the Corporation;
- (kkk) the Corporation is the legal and beneficial owner of, and has good and marketable title to, all of the properties, assets and interests which comprise the Material Property in such proportionate interests as described in the Information, and no other mineral properties or material assets are necessary to be acquired by the Corporation for the conduct of the business or operations at the Material Property as currently conducted. The Corporation does not know of any claim that might or could materially and adversely affect the right thereof to use, transfer or otherwise explore for mineral deposits and, except as disclosed in the Information, neither the Corporation nor the Subsidiary has any responsibility or obligation to pay any material commission, royalty, licence fee or similar payment to any person with respect to the Mineral Rights (as hereinafter defined) thereof;
- (III) the Corporation is the legal or beneficial holder of either freehold title, licenses, concessions, claims, or participating interests or other conventional property, proprietary or contractual interests or rights, including access and surface rights (as the case may be) as applicable (collectively, "**Mineral Rights**"), recognized in the jurisdiction in which the Material Property is located in such proportionate interests as described in the Information in respect of the Material Property under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Corporation to explore the minerals relating thereto, except where the failure to have such rights or interests would not materially and adversely affect the right thereof; all such properties, leases or claims in which the Corporation has an interest or right have been validly located and recorded in accordance in all material respects with all applicable Laws and are valid and subsisting save and except as disclosed in the Information and where the failure to be so would not have a material adverse effect on the Corporation; the Corporation has a proportionate interest in all the necessary surface rights, access rights and other necessary rights and interests relating to the Material Property granting the Corporation the right and ability to explore for minerals, ore and metals for development purposes as are appropriate in view of the rights and interests therein of the Corporation, with only such exceptions as do not interfere with the use made by the Corporation of the rights or interest so held; and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing in the name of the Corporation with respect to the Corporation's proportionate interest therein except where the failure to be so would not have a material adverse effect on the Corporation;
- (mmm) the information set forth in any technical reports filed in respect of the Material Property (the "**Technical Reports**") has been reviewed and verified by the authors of such Technical Reports and, to the knowledge of the Corporation, (i) such Technical Reports comply in all material

- respects with the requirements of NI 43-101 and Form 43-101F1 – *Technical Report* at the time of filing; and (ii) the Corporation made available to the authors of such Technical Reports, prior to the issuance thereof, for the purpose of preparing such report, all information requested by them, and none of such information contained any misrepresentation at the time such information was so provided;
- (nnn) the Corporation has not reported any mineral resources (as defined under NI 43-101) in any of its publicly filed Technical Reports;
  - (ooo) the Corporation is in compliance in all material respects with the provisions of NI 43-101 and the Corporation has filed the Technical Reports as required thereby and there has been no change in respect thereof that would require the filing by the Corporation of any other new technical report under NI 43-101;
  - (ppp) the Corporation is a “principal-business corporation” as defined in subsection 66(15) of the Tax Act;
  - (qqq) on the date of issuance and in accordance with the Subscription Agreements, the Charity FT Shares will be “flow-through shares” as defined in subsection 66(15) of the Tax Act and will not constitute “prescribed shares” for the purpose of section 6202.1 of the regulations to the Tax Act except as a result of (i) any agreement, arrangement, undertaking or understanding to which the Corporation is not a party and of which it has no knowledge, (ii) any agreement, arrangement, undertaking or understanding in respect of a Follow-On Transaction, and (iii) any other action taken by a Purchaser which causes any Charity FT Shares to be or become “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act.;
  - (rrr) the Corporation has not entered into any agreements or made any covenants with any parties with respect to the renunciation of CEE, which amounts have not been fully expended and renounced as required thereunder;
  - (sss) the representations and warranties of the Corporation in the Subscription Agreements and the Offering Document are, and will on the Closing Date be, true and correct;
  - (ttt) the Corporation has not entered into any agreements or made any covenants with any parties that would restrict the Corporation from entering into the Subscription Agreements and agreeing to incur and renounce Resource Expenses during the Expenditure Period in accordance with the Subscription Agreements nor that would require the prior renunciation to any other person of Resource Expenses prior to the renunciation of the aggregate FT Commitment Amount in favour of the Purchasers;
  - (uuu) the operations of the Corporation and the Subsidiary are and have been conducted at all times in all material respects in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental authority (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental authority or any arbitrator or non-governmental authority involving the Corporation or the Subsidiary with respect to the Money Laundering Laws is, to the best knowledge of the Corporation, pending or threatened;
  - (vvv) there are no material actions, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation or the Subsidiary) that have commenced or that have been

- threatened against, or to the best knowledge of the Corporation, that are pending against the Corporation or the Subsidiary or any of its properties at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign;
- (www) at the Closing Time, the Corporation will have taken all corporate steps and proceedings necessary to approve the transactions contemplated hereby, including the execution and delivery of the Subscription Agreements;
  - (xxx) the Corporation has filed all forms, reports, documents and information required to be filed by it, including the Offering Document, whether pursuant to applicable securities laws or otherwise, with the Exchange (or one of its predecessors) or the applicable securities regulatory authorities (the "**Disclosure Documents**"). As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the Closing Date, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the applicable securities laws; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
  - (yyy) the Corporation is eligible to rely on the listed issued financing exemption (the "**LIFE**"), as enumerated in *Part 5A: Listed Issuer Financing Exemption* of NI 45-106, in connection with the distribution of the Offered Securities;
  - (zzz) The Offering Document has been prepared and filed in accordance with Part 5A of NI 45-106 and Form 45-106F19 - *Listed Issuer Financing Document*, and has been duly approved and authorized by all necessary corporate action of the Corporation and has been duly executed by and filed on behalf of the Corporation;
  - (aaaa) during the 12 months immediately preceding the date of the news release announcing the Offering, the Corporation, nor any person or company with whom the Corporation complete a restructuring transaction was not (i) a company whose operations have ceased; or (ii) a company whose principal asset is cash, cash equivalents, or its exchange listing, including, for greater certainty, a capital pool company, a special purpose acquisition company, a growth acquisition corporation or any similar person or company;
  - (bbbb) the Corporation is not an investment fund;
  - (cccc) on the date of the news release announcing the Offering the total dollar amount of the distribution of the Offered Securities issued pursuant to the LIFE, will not, assuming completion of the distribution of the Offered Securities, exceed the greater of the following: (i) \$5,000,000; or (ii) 10% of the aggregate market value of the Corporation's Common Shares, on the date the Corporation issued the news release announcing the Offering, to a maximum of \$10,000,000;
  - (dddd) the Corporation has not raised any funds pursuant to the LIFE during the 12 months immediately preceding the date of the news release announcing the Offering;

- (eeee) the distribution of the Offered Securities will not result in an increase of more than 50% in the Corporation's Common Shares, as of the date that is 12 months immediately preceding the date of the news release announcing the Offering;
- (ffff) upon completion of the Offering, the Corporation reasonably expects that it will have available funds to meet its business objectives and liquidity requirements for a period of 12 months following the Closing Date;
- (gggg) before the Corporation solicited or permitted the solicitation of an offer to purchaser the Offered Securities, the Corporation had filed the Offering Document on SEDAR and posted the Offering Document on its website, and the Offering Document, as of the date hereof and without interruption since it was originally posted, continues posted on the Corporation's website and will further remain posted of the Corporation's website until a minimum of eight weeks after the Closing Date;
- (hhhh) the Offering Document, together with any document filed under securities legislation in a jurisdiction of Canada on or after the earlier of the date that is 12 months before the date of the Offering Document and the date that the Corporation filed its audited annual financial statements pertaining to the financial year ended June 30, 2022, contains disclosure of all material facts relating to the Offered Securities and does not contain a misrepresentation;
- (iiii) in connection with the distribution of the Offered Securities, the Corporation has and will continue to, take reasonable steps to ensure that prospective purchasers are aware of the means of accessing the Offering Document and has, and will continue to, include the following statement in any initial written communication with a prospective purchaser of Offered Securities: *"There is an Offering Document related to the Offering that can be accessed under the Corporation's profile at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.fission3corp.com](http://www.fission3corp.com). Prospective investors should read this Offering Document before making an investment decision."*; and
- (jjjj) With respect to forward-looking information contained in the Corporation's publicly available documents and the Offering Document:
  - (i) the Corporation had a reasonable basis for the forward-looking information at the time the disclosure was made;
  - (ii) all forward-looking information is identified as such, and all such documents caution users of forward-looking information that actual results may vary from the forward-looking information, identify material risk factors that could cause actual results to differ materially from the forward-looking information, and state the material factors or assumptions used to develop the forward-looking information;
  - (iii) the future-oriented financial information or financial outlook contained therein is limited to a period for which the information can be reasonably estimated; and
  - (iv) the Corporation has updated such forward-looking information as required by and in compliance with applicable Securities Laws.

## 8. **Covenants of the Corporation**

- (a) **General:** The Corporation hereby covenants and agrees with the Dealers and the Purchasers (and acknowledges that such covenants and agreements are incorporated by reference in the Subscription Agreements) that the Corporation will:
- (i) fulfill all legal requirements to permit the creation, issue, offering and sale of the Offered Securities as contemplated in this Agreement including, without limitation, compliance with the Securities Laws of the Qualifying Jurisdictions to enable the Offered Securities to be offered for sale and sold to the Purchasers without the necessity of filing a prospectus or offering memorandum, except as otherwise may be required under the LIFE, in the Qualifying Jurisdictions;
  - (ii) ensure that the Exchange conditional acceptance for the Offering has been obtained on or prior to the Closing Date, and use its commercially reasonable efforts to maintain the listing of the Common Shares on the Exchange and the status thereof as a reporting issuer not in default under the securities legislation of the Reporting Jurisdictions for a period of 24 months after the Closing Date and the Corporation shall not be restricted from being arranged, merged into, or amalgamated with, or otherwise acquired by, another party;
  - (iii) forthwith after the Closing Date file such documents as may be required under the applicable Securities Laws of the Qualifying Jurisdictions relating to the offer and sale of the Offered Securities in a manner exempt from the prospectus requirements of applicable Canadian Securities Laws, and in accordance with the LIFE; and
  - (iv) in the event a material change occurs prior to the Closing which is, or may be, of such a nature as to render any of the Offering Document untrue or misleading in any material respect or to result in any misrepresentation in the Offering Document, or which would result in any Offering Document not complying (to the extent that such compliance is required) with applicable Securities Laws, the Corporation will forthwith: (a) notify Red Cloud; (b) comply with NI 51-102 in connection with any material change; (c) file an amendment to the Offering Document, if required pursuant to LIFE; and (d) issue and file a news release, if required pursuant to LIFE, which has been approved by Red Cloud, acting reasonably, that states that an amendment to the Offering Document addressing the material change has been filed.
- (b) **Restricted Period:** The Corporation agrees that, for a period from the signing of this Agreement to 120 days following the Closing Date, it shall not issue, sell, authorize or agree to issue or approve for issuance any Common Shares in the capital of the Corporation or any securities convertible into or exchangeable for or exercisable to acquire Common Shares of the Corporation without the prior written consent of Red Cloud, such consent not to be unreasonably withheld or delayed, other than: (a) pursuant to currently outstanding rights, agreements, options, warrants and other convertible securities, including any Common Shares of the Corporation issued pursuant to the exercise of any options granted pursuant to option or purchase plans; (b) options granted pursuant to any stock option plans or stock purchase plans or any other stock based compensation plan currently in place for the Corporation; (c) in connection with obligations in respect of existing acquisitions of assets or securities; or (d) in connection with future transactions involving acquisitions of assets or securities or royalties.
- (c) **Charity FT Shares:** The Corporation hereby covenants with the Dealers and the Purchasers that:

- (i) The Corporation is and will continue to be a “principal-business corporation” as defined in subsection 66(15) of the Tax Act until such time as all of the Resource Expenses required to be renounced under the Subscription Agreements have been incurred and validly renounced pursuant to the Tax Act;
- (ii) The Corporation will use the gross proceeds from the sale of the Charity FT Shares to incur CEE related to the Corporation's exploration properties located in Saskatchewan;
- (iii) The Corporation agrees to incur Resource Expenses in an amount equal to the FT Commitment Amount on or before the Termination Date in accordance with the Subscription Agreements and agrees to renounce to the Purchasers, with an effective date no later than December 31, 2022, pursuant to subsection 66(12.6) or subsection 66(12.66) of the Tax Act, Resource Expenses in an amount equal to the FT Commitment Amount;
- (iv) The expenses to be renounced by the Corporation to the Purchasers: (i) will constitute CEE on the effective date of the renunciation and will constitute a Flow-Through Mining Expenditure on the effective date of the renunciation; (ii) will not include expenses that are (1) “Canadian exploration and development overhead expenses” (as defined in the regulations to the Tax Act for purposes of paragraph 66(12.6)(b) of the Tax Act) of the Corporation, (2) the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (3) amounts which constitute specified expenses for seismic data described in paragraph 66(12.6)(b.1) of the Tax Act or (4) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in subsection 66(15) of the Tax Act; (iii) will not include any amount that has previously been renounced by the Corporation to the Purchasers or any other person; (iv) would be deductible by the Corporation in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the Purchasers; and (v) will not be subject to any reduction under subsection 66(12.73) of the Tax Act;
- (v) The Corporation shall not be subject to the provisions of subsection 66(12.67) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to the Purchasers in an amount equal to the FT Commitment Amount;
- (vi) If the Corporation receives, becomes entitled to receive or may reasonably be expected to receive, any “assistance” as defined in subsection 66(15) of the Tax Act and the receipt of or entitlement to receive such assistance has or will have the effect of reducing the amount of Resource Expenses validly renounced to the Purchasers to an amount less than the FT Commitment Amount, the Corporation will incur additional Resource Expenses using funds from other sources in an amount equal to any such assistance so that it may renounce Resource Expenses in an amount not less than the FT Commitment Amount pursuant to the Subscription Agreements;
- (vii) If the Corporation does not renounce to the Purchasers Resource Expenses equal to the FT Commitment Amount, the Corporation shall indemnify and hold harmless the Purchasers and each of the partners thereof if the Purchaser is a partnership or a limited partnership (for the purposes of this paragraph each an “**Indemnified Person**”) as to, and pay to the Indemnified Person on or before the twentieth (20<sup>th</sup>) Business Day following the Termination Date, an amount equal to the amount of any tax (as referenced in paragraph (c) of the definition of an “excluded obligation” in subparagraph 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under any corresponding provincial legislation) by any Indemnified Person as a consequence of such failure. In the

event that the amount renounced by the Corporation to the Purchaser is reduced pursuant to subsection 66(12.73) of the Tax Act (or under any corresponding provisions of the provincial legislation), the Corporation shall indemnify and hold harmless each Indemnified Person as to, and pay to the Indemnified Person on or before the twentieth (20<sup>th</sup>) Business Day following the receipt by the Corporation of a copy of the notice of assessment or reassessment issued by the CRA to the Purchasers pursuant to which such amount of tax is determined, an amount equal to the amount of any tax (as referenced in paragraph (c) of the definition of an “excluded obligation” in subparagraph 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under any corresponding provincial legislation) by the Indemnified Person as a consequence of such reduction, provided that nothing in this paragraph shall derogate from any rights or remedies the Purchasers may have at common law with respect to liabilities other than those payable under the Tax Act and any corresponding provincial legislation. To the extent that any person entitled to be indemnified hereunder is not a party to a Subscription Agreement between the Purchasers, the Corporation and the Dealers, the Purchasers shall obtain and hold the rights and benefits of such Subscription Agreement in trust for, and on behalf of, such person and such person shall be entitled to enforce the provisions of this section notwithstanding that such person is not a party to such Subscription Agreement. Notwithstanding the foregoing, this indemnity shall have no force or effect to the extent that such indemnity would otherwise cause the Charity FT Shares to be “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act. For greater certainty, this indemnity shall not apply or extend to any claim related to the reduction or denial by the CRA of any tax deductions which results from the Charity FT Shares being “prescribed shares” for the purpose of regulation 6202.1 of the Tax Act and/or not “flow-through shares” as defined in subsection 66(15) of the Tax Act as a consequence of the Purchaser participating in a Follow-On Transaction;

- (viii) The Corporation shall deliver to the Purchasers, on or before March 1, 2023, the relevant Prescribed Forms, fully completed and executed, renouncing to the Purchasers Resource Expenses in an amount equal to the FT Commitment Amount with an effective date of no later than December 31, 2022, such delivery constituting the authorization of the Corporation to the Purchasers to file such Prescribed Forms with the relevant taxation authorities;
- (ix) The Corporation shall file with the CRA within the time prescribed by subsection 66(12.68) of the Tax Act, the forms prescribed for the purposes of that subsection together with a copy of the Subscription Agreements or any “selling instrument” contemplated by that subsection;
- (x) The Corporation shall incur and renounce Resource Expenses pursuant to the Subscription Agreements and all other agreements with other Persons providing for the issue of “flow-through shares” entered into by the Corporation on the Closing Date (collectively the “**Other Agreements**”) before incurring and renouncing Resource Expenses pursuant to any other agreement which the Corporation will enter into with any Person with respect to the issue of “flow-through shares” after the Closing Date. If the Corporation is required under the Tax Act or otherwise to reduce Resource Expenses previously renounced to the Purchasers, the reduction shall be made pro rata by the number of “flow-through shares” issued or to be issued pursuant to the Subscription Agreements and the Other Agreements only after it has first reduced to the extent possible all Resource Expenses renounced to Persons (other than the Purchasers and the

purchasers under the Other Agreements) under any agreements relating to “flow-through shares” entered into after the Closing Date;

- (xi) The Corporation will maintain proper, complete and accurate accounting books and records relating to the Resource Expenses. The Corporation will retain all such books and records as may be required to support the renunciation of Resource Expenses contemplated by the Subscription Agreements. In the event the CRA denies or proposes to deny the deduction of Resource Expenses renounced to the Purchasers hereunder, and upon reasonable notice, to make such books, records and accounts available for inspection and audit by or on behalf of the Purchasers during normal business hours at the Purchasers’ expense and to provide such other assistance to the Purchasers as may be reasonably required, for the sole purpose of responding to the demand or proposal of the CRA;
  - (xii) The Corporation shall not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to the Purchasers in the amount of the FT Commitment Amount;
  - (xiii) The Corporation shall perform and carry out all acts and things to be completed by it as provided in the Subscription Agreements;
  - (xiv) If the Corporation amalgamates with any one or more companies prior to incurring and renouncing the Resource Expenses pursuant to this Agreement, any shares issued to or held by the Purchasers as a replacement for the Charity FT Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act, as “flow-through shares” and in particular will not be “prescribed shares” or “prescribed rights”, as the case may be, as defined in Section 6202.1 of the regulations to the Tax Act;
  - (xv) The Corporation has not and will not enter into transactions or take deductions which would otherwise reduce its cumulative CEE to an extent which would preclude a renunciation of Resource Expenses hereunder in an amount equal to the FT Commitment Amounts effective on or before December 31, 2022;
- (d) Use of Proceeds: The Corporation will apply the net proceeds of the Offering combined with the funds available to it in the manner specified in the Offering Document; provided that the Dealers hereby acknowledges that there may be circumstances where, for sound business reasons, a re-allocation of funds may be necessary or advisable, and in the case of such circumstances arising, the Corporation may apply the net proceeds of the Offering accordingly. Without limiting the generality of the foregoing, the Corporation will use the net proceeds from the sale of the Charity FT Shares to fund directly or indirectly Resource Expenses on the Material Property located in the Province of Saskatchewan, all subject to the terms and conditions set out herein. Notwithstanding the foregoing, the Corporation covenants that it will not allocate the funds available to it as disclosed in the Offering Document to any of the follow: (i) an acquisition that is a significant acquisition under Part 8 of NI 51-102, (ii) a restructuring transaction; or (iii) any other transaction for which the Corporation must seek approval of any security holder for the Corporation; and
- (e) Offered Securities: the Corporation will ensure that the Offered Securities, the Broker Warrants, and the Broker Warrant Shares have the attributes corresponding in all material respects to the description thereof set forth in the Offering Document, this Agreement, the Broker Warrant Certificates, and the Subscription Agreements, as applicable.

## 9. Termination

- (a) Right of Termination: Red Cloud, acting on behalf of the Dealers, shall be entitled, at the sole option thereof, to terminate and cancel, without any liability on the part of the Dealers, all of the obligations thereof under this Agreement and the obligations of any Person who has executed a Subscription Agreement by notice in writing to that effect delivered to the Corporation prior to or at the Closing Time if:
- (i) an order is made to cease or suspend trading in any securities of the Corporation, or to prohibit or restrict the distribution of the Offered Securities, or if proceedings are announced, commenced or threatened for the making of any such orders, by any Securities Commission in Canada, a stock exchange on which the securities of the Corporation are listed or by any other competent authority, and such order has not been rescinded, revoked or withdrawn, or such announced, commenced or threatened proceeding has not been terminated or withdrawn;
  - (ii) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) in relation to the Corporation, or any of its directors or senior officers is announced, commenced or threatened by any federal, provincial, state, municipal, other governmental agency or any Securities Commission or similar regulatory authority, a stock exchange on which the securities of the Corporation are listed or by any other competent authority, or there is any change of law, regulation or policy or the interpretation or administration thereof, if, in the sole opinion of Red Cloud, acting reasonably, the announcement, commencement or threat thereof or change, as the case may be, operates or could operate to prevent, suspend, hinder, delay, restrict or otherwise materially adversely affects, or may materially adversely affect, the Corporation, the trading, distribution or market price or value of the Common Shares;
  - (iii) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, including, without limitation, any military conflict, civil insurrection, act of terrorism, war or like event, or a governmental action, law, regulation, inquiry, plague of national or international consequence or any occurrence of any nature whatsoever, which, in the sole opinion of Red Cloud, acting reasonably, seriously adversely affects, or involves, or may seriously adversely affect, or involve, the financial markets or the business, operations, affairs or profitability of the Corporation or the market price or value or marketability of the Offered Securities or other securities of the Corporation, including but not limited to the Common Shares;
  - (iv) there should occur any material change, change of a material fact, occurrence, event, fact or circumstance (whether actual, anticipated, proposed, contemplated or threatened) or any development that could result in a material change or change of a material fact, any of which, in the sole opinion of Red Cloud, acting reasonably, could reasonably be expected to have a material adverse effect on the business, operations, affairs or profitability of the Corporation or the market price or value or the marketability of the Common Shares or other securities of the Corporation, including but not limited to the Common Shares; and
  - (v) the Corporation shall be in breach of, default under or non-compliance with any material covenant, term or condition of this Agreement or the Subscription Agreements, or any

material representation or warranty given by the Corporation in this Agreement or the Subscription Agreements becomes or is false.

- (b) Rights on Termination: Any termination by Red Cloud pursuant to subsection (a) hereof shall be effected by notice in writing delivered by Red Cloud to the Corporation at the address thereof as set out in Section 13 hereof. The right of Red Cloud to so terminate the obligations thereof under this Agreement is in addition to such other remedies as the Dealers may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. In the event of a termination by Red Cloud pursuant to subsection (a) hereof there shall be no further liability on the part of the Dealers to the Corporation or of the Corporation to the Dealers except any liability which may have arisen or may thereafter arise under either Section 10 or 11 hereof.

## 10. **Indemnity and Contribution**

- (a) The Corporation agrees to indemnify and hold harmless the Dealers and each of their affiliates, and each of their respective directors, officers, managers, members, partners, employees, agents, advisors, shareholders and each other person controlling a Dealer or any of their respective affiliates (individually, an “**Indemnified Party**” and collectively, the “**Indemnified Parties**”) from and against any and all losses, damages, liabilities, claims, actions, suits, proceedings or expenses (“**Claims**,” and each a “**Claim**”), joint or several, to which any Indemnified Party may become subject: (a) in connection with, related to or arising out of (i) oral or written information provided by or at the request of the Corporation, its affiliates or their respective directors, officers, employees or agents, which information either they or any Indemnified Party provide to any actual or potential purchasers, sellers, investors or offerees or (ii) any other action or failure to act by the Corporation, its affiliates or their respective directors, officers, employees or agents, or by any Indemnified Party at the Corporation’s request or with the Corporation’s consent, or (b) otherwise in connection with, related to or arising out of the Offering, the engagement of the Dealers pursuant to this Agreement or the performance by the Dealers of the services or any transactions contemplated by this Agreement. The Corporation will also promptly reimburse each Indemnified Party for all expenses (including, without limitation, fees and expenses of legal counsel on a full indemnity basis, including any expenses relating to enforcing this indemnity) as such expenses are incurred in connection with investigating, preparing to defend, or defending such Claims, whether or not such Indemnified Party is a party and whether or not such Claim is initiated or brought by or on behalf of the Corporation. The Corporation will not, however, be responsible to indemnify an Indemnified Party pursuant to this Section 10 for any Claim referred to in clause (b) above or to reimburse pursuant to this Section 10 expenses relating thereto, if such Claim is judicially determined by final non-appealable order issued by a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Indemnified Party (provided that for greater certainty, the foregoing shall not disentitle a Dealer from claiming indemnification hereunder to the extent that the gross negligence, if any, relates to the Dealer's failure to conduct adequate “due diligence”).
- (b) In the event that the foregoing indemnification is for any reason unavailable to any Indemnified Party or insufficient to hold it harmless, the Corporation agrees to contribute to the Claims for which such indemnification is unavailable or insufficient (a) in such proportion as is appropriate to reflect the relative benefits received (or sought to be received) by the Corporation, its affiliates, and its security holders, on the one hand, and the Indemnified Party, on the other hand, in connection with the activity to which such indemnification or reimbursement relates) or (b) if (but only if) the allocation provided for in clause (a) of this

paragraph is judicially determined not to be permitted, in such proportion as is appropriate to reflect not only the relative benefits referred to in such clause (a) but also the relative fault of the Corporation, on the one hand, and the Indemnified Party, on the other hand, as well as any other relevant equitable considerations; provided that in no event shall the Indemnified Parties be responsible for or required to contribute an aggregate amount in excess of the aggregate fees actually received by the Dealers under this Agreement (exclusive of amounts paid for reimbursement of expenses under this Agreement or amounts paid to an Indemnified Party under this Section 10). The Corporation agrees that for the purposes of this paragraph, the relative benefits to the Corporation, its affiliates, and its security holders, on the one hand, and the Indemnified Party, on the other hand, shall be deemed to be in the same proportion that the total value actually or contemplated to be paid, issued, exchanged or transferred in connection with the actual or proposed transaction (whether or not such transaction is consummated) bears to the fees actually paid to, and retained by, the Dealers under this Agreement (exclusive of amounts paid for reimbursement of expenses under this Agreement or amounts paid to an Indemnified Party under this Section 10). The Corporation and the Dealers agree that it would not be just and equitable if contribution were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to above.

- (c) The Corporation agrees that, without the prior written consent of the Indemnified Party affected, it will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under the indemnification provisions of this Agreement (whether or not the Dealers or any Indemnified Party is an actual or potential party to such Claim), unless such settlement, compromise or consent includes an unconditional release of each Indemnified Party from all liability arising out of such Claim and the Dealers' engagement and conduct in connection therewith.
- (d) In the event that any Indemnified Party is requested or authorized by the Corporation or is required by government regulation, subpoena, or other legal process to produce a Dealer's documents as evidence or personnel as witnesses with respect to the Dealer's services for the Corporation, the Corporation will reimburse the Dealer for its reasonable professional time and expenses, including, without limitation, the reasonable fees and expenses of its counsel, on a full indemnity basis, incurred in responding to such requests.
- (e) The Corporation will also promptly reimburse Indemnified Parties for reasonable expenses (including, without limitation counsel fees and expenses on a full indemnity basis) as they are incurred in connection with enforcing this Section 10.
- (f) Promptly after receipt of notice of the commencement of any Claim against any Indemnified Party or after receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Indemnified Parties will notify the Corporation in writing of the commencement thereof (provided that any delay or failure in so notifying shall not prejudice the Indemnified Parties' rights hereunder, except to the extent that such failure results in forfeiture by the Corporation of substantive rights or defenses) and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed.

- (g) The Corporation shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Corporation notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Corporation shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Corporation, the Corporation throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.
- (h) Notwithstanding the foregoing paragraph, the Indemnified Party shall have the right, at the Corporation's expense, to employ counsel of the Indemnified Party's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Corporation; or (ii) the Corporation has not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of such Claim; or (iii) counsel retained by the Corporation or the Indemnified Party has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including without limitation because there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Corporation (in which event and to that extent, the Corporation shall not have the right to assume or direct the defence on the Indemnified Party's behalf) or that there is a conflict of interest between the Corporation and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Corporation shall not have the right to assume or direct the defence on the Indemnified Party's behalf).
- (i) In no event shall any Indemnified Party have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any of its affiliates, security holders or creditors related to, arising out of or in connection with the Dealers' engagement, performance of any service in connection therewith or any transaction contemplated thereby, other than with respect to any Claim that is judicially determined by final non-appealable order issued by a court of competent jurisdiction to have resulted solely from such Indemnified Party's gross negligence or willful misconduct. Neither party shall be liable to the other for consequential, incidental, indirect, punitive or special damages (including loss of profits, data, business or goodwill), regardless of the legal theory advanced or of any notice given as to the likelihood of such damages; provided that (a) this provision shall not limit an Indemnified Party's indemnity or contribution rights as provided for in this Agreement or applicable law and (b) damages required to be paid by an Indemnified Party to any third party that is not an Indemnified Party may be considered direct damages to such Indemnified Party. The Corporation's recourse with respect to any liability or obligation of a Dealer hereunder shall be limited to the assets of the Dealer, and the Corporation shall have no recourse against, and expressly waives its right to bring any claim against, any other Indemnified Party relating to the Dealer or any of their assets.
- (j) The foregoing provisions of this Section 10 are in addition to rights the Dealers may have at common law or otherwise and shall inure to the benefit of any successors and permitted assigns of the Corporation and Indemnified Parties.
- (k) To the extent that the indemnity contained in this Section 10 is given in favour of a Person who is not a party to this Agreement, the Corporation hereby constitutes Red Cloud as trustee for such Person for such indemnity and the covenants given by Corporation to such Person in this

Agreement. Red Cloud hereby accepts such trust and holds such indemnity and covenants for the benefit of such Persons. The benefit of such indemnity and covenants shall be held by Red Cloud in trust for the Persons in favour of whom such indemnities and covenants are given and may be enforced directly by such Persons.

11. **Expenses**

Whether or not the purchase and sale of the Offered Securities shall be completed as contemplated by this Agreement, reasonable expenses of or incidental to the issue, sale and delivery of the Offered Securities and of or incidental to all matters in connection with the transaction herein set out including, without limitation, reasonable expenses and fees incurred by the Dealers and the reasonable fees and expenses of legal counsel to the Dealers, up to a maximum aggregate amount of \$65,000 exclusive of applicable taxes and disbursements, shall be borne by the Corporation.

12. **Conditions**

All of the terms and conditions contained in this Agreement to be satisfied by the Corporation prior to the Closing Time shall be construed as conditions and any breach or failure by the Corporation to comply with any of such terms and conditions in any material respect shall entitle Red Cloud to terminate the obligations thereof to complete the Closing by written notice to that effect given by Red Cloud to the Corporation prior to the Closing Time. It is understood and agreed that the Dealers may waive in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights thereof in respect of any other such term and condition or any other or subsequent breach or non-compliance; provided that to be binding on Red Cloud any such waiver or extension must be in writing and signed by or on behalf of Red Cloud. If Red Cloud shall elect to terminate the obligations thereof to complete the Closing as aforesaid, whether the reason for such termination is within or beyond the control of the Corporation, the liability of the Corporation hereunder shall be limited to the indemnity referred to in Section 10 hereof, the right to contribution referred to in Section 10 hereof and the payment of expenses referred to in Section 11 hereof.

13. **Syndication of Dealers**

- (a) Subject to the terms and conditions hereof, the obligation of the Dealers hereunder shall be several and neither joint nor joint and several. The sale of the Offered Securities by the Dealers in connection with the Offering shall be in accordance with the following percentages:

<b>Name of Agent</b>	<b>Syndicate Position</b>
Red Cloud Securities Inc.	70%
Haywood Securities Inc.	15%
Sprott Capital Partners	15%

14. **Action by Dealers**

All steps which must or may be taken by the Dealers in connection with the Offering, with the exception of the matters relating to (i) termination of purchase obligations contained in Section 9, or (ii) indemnification, contribution and settlement contained in Section 10, may be taken by the

Lead Dealer on behalf of the Dealers and the execution of this Agreement by the other Dealers and by the Corporation shall constitute the Corporation's authority and obligation for accepting notification of any such steps from, and for delivering the Offered Securities in certificated or electronic form to or to the order of, the Lead Dealer. The Lead Dealer shall fully consult with the other Dealers with respect to all notices, waivers, extensions or other communications to or with the Corporation.

15. **Notices**

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by facsimile or electronic transmission on a Business Day to the following addresses:

- (a) in the case of the Corporation:

Fission 3.0 Corp.  
750 - 1620 Dickson Ave.  
Kelowna, British Columbia  
Canada  
V1Y 9Y2

Attention: Dev Randhawa  
Email: myrdemail@gmail.com

with a copy to (which shall not constitute notice):

Blake, Cassels & Graydon LLP  
595 Burrard Street  
Suite 2600  
Vancouver BC  
V7X 1L3

Attention: Jamie Kariya  
Email: jamie.kariya@blakes.com

- (b) in the case of Red Cloud Securities Inc., on behalf of the Dealers:

Red Cloud Securities Inc.  
120 Adelaide Street West  
Suite 1400  
Toronto, Ontario  
M5H 1T1

Attention: Alan Lourenco  
Facsimile: 647-259-1785  
Email: alourenco@redcloudsecurities.com

with a copy to (which shall not constitute notice):

Peterson McVicar LLP  
18 King Street East  
Suite 902  
Toronto, Ontario  
M5C 1C4

Attention: Dennis Peterson  
Facsimile: 647-259-1785  
Email: dhp@petelaw.com

Any such notice or other communication shall be in writing, and unless delivered to a responsible officer of the addressee, shall be given by facsimile or email transmission, and shall be deemed to have been given on the day on which it was delivered or sent by facsimile or email transmission unless it was facsimile or email transmission outside of the usual business hours in the jurisdiction of the recipient, in which case it shall be deemed given on the next Business Day.

Either the Corporation or the Dealers may change its address for notice by notice given in the manner aforesaid.

16. **Miscellaneous**

- (a) Governing Law: This Agreement shall be governed by and be interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereto irrevocably attorn to the jurisdiction of the courts of such province.
- (b) Time of Essence: Time shall be of the essence of this Agreement.
- (c) Canadian Dollars. Except as otherwise noted, all references herein to dollar amounts are to lawful money of Canada.
- (d) Survival: All representations, warranties, covenants and agreements of the Corporation herein contained or contained in any documents contemplated by, or delivered pursuant to, this Agreement or in connection with the purchase and sale of the Offered Securities shall survive the purchase and sale of the Offered Securities and the termination of this Agreement and shall continue in full force and effect for the benefit of the Dealers and the Purchasers, regardless of any subsequent disposition of Offered Securities or any investigation by or on behalf of the Dealers with respect thereto for a period of two (2) years following the Closing Date.
- (e) Counterparts and Delivery: This Agreement may be executed by any one or more of the parties to this Agreement in any number of counterparts and delivered by facsimile, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.
- (f) Entire Agreement: This Agreement constitutes the entire agreement between the Corporation and Dealers in connection with the issue and sale of the Offered Securities by the Corporation and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, including, but not limited to, any engagement agreement or term sheet relating to the Offering between the Corporation and the Dealers.
- (g) Severability: If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision

of this Agreement and such void or unenforceable provision shall be severed from this Agreement.

- (h) Language: The parties hereto acknowledge and confirm that they have requested that this Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language. *Les parties aux présentes reconnaissent et confirment qu'elles ont convenu que la présente convention ainsi que tous les avis et documents qui s'y rattachent soient rédigés dans la langue anglaise.*

***[Remainder of page intentionally left blank. Signature page follows]***

Would you kindly confirm the agreement of the Corporation to the foregoing by executing the acknowledgment below and returning a copy to Red Cloud Securities Inc.

Yours truly,

**RED CLOUD SECURITIES INC.**

By: (signed) "Bruce Tatters"  
Name: Bruce Tatters  
Title: Chief Executive Officer

**HAYWOOD SECURITIES INC.**

By: (signed) "Kevin Campbell"  
Name: Kevin Campbell  
Title: Managing Director, Investment  
Banking

**SPROTT CAPITAL PARTNERS**

By: (signed) "David Wargo"  
Name: David Wargo  
Title: Managing Director, Head of  
Investment Banking

The undersigned hereby accepts and agrees to the foregoing as of the 21<sup>st</sup> day of December, 2022.

**FISSION 3.0 CORP.**

By: (signed) "Dev Randhawa"  
Name: Dev Randhawa  
Title: Chief Executive Officer