



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders (the “**Meeting**”) of Uranium Participation Corporation (“**UPC**” or the “**Corporation**”) will be held at the office of Cassels Brock & Blackwell LLP, 40 King Street West, Suite 2100, Toronto, Ontario on Monday, June 29, 2015 at 9:30 a.m. (Eastern Time) for the following purposes:

- (a) to receive the consolidated financial statements of UPC for the year ended February 28, 2015, together with the auditor’s report thereon;
- (b) to elect the directors for the ensuing year;
- (c) to reappoint PricewaterhouseCoopers LLP as the auditors for the upcoming year and to authorize the directors to fix the remuneration of the auditors;
- (d) to transact such other business as may properly come before the Meeting.

Your vote is important. If you held shares of the Corporation on May 14, 2015, you are entitled to receive notice of and vote at this Meeting or any postponement or adjournment of it.

The 2015 Annual Report, including the audited consolidated financial statements and related management’s discussion and analysis for the year ended February 28, 2015, has been mailed to those shareholders who requested a copy. This information is also available on UPC’s website at www.uraniumparticipation.com or on SEDAR at www.sedar.com or by request to the Corporate Secretary of the Corporation at 595 Bay Street, Suite 402, Toronto, Ontario M5G 2C2.

As described in the “notice and access” notification mailed to shareholders of the Corporation, UPC has opted to deliver its Meeting materials to shareholders by posting them on its website (www.uraniumparticipation.com). The use of this alternative means of delivery is more environmentally friendly and more economical as it reduces the Corporation’s paper and printing use and thus reduces the Corporation’s printing and mailing costs.

The Meeting materials will be available on the Corporation’s website on May 28, 2015 and will remain on the website for one full year. The Meeting materials will also be available on SEDAR at www.sedar.com on May 28, 2015.

Shareholders who wish to receive paper copies of the Meeting materials may request copies by calling 1-888-689-7842 or by sending an email to info@uraniumparticipation.com.

If you are not able to be present at the Meeting, please exercise your right to vote by signing and returning the enclosed form of proxy to Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Canada, M5J 2Y1 so as to arrive no later than **9:30 a.m. (Eastern Time) on June 25, 2015**.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ “Ron F. Hochstein”

Ron F. Hochstein
President and Chief Executive Officer

Toronto, Canada
May 14, 2014