



NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 27, 2020

You are receiving this notification because Uranium Participation Corporation (the “**Corporation**”) has opted to use the “notice and access” model for delivery of its information circular (the “**Circular**”) to its shareholders in respect of its annual meeting of shareholders to be held on August 27, 2020 (the “**Meeting**”).

Under “notice and access”, instead of receiving paper copies of the Circular, shareholders are receiving this notice with information on how to access the Circular electronically. With this notice, Shareholders will also be receiving a proxy or voting instruction form, as applicable, to use to vote at the Meeting. The use of electronic delivery of the Circular is more environmentally friendly and cost effective for the Corporation, reducing the Corporation’s paper and printing use and printing and mailing costs.

MEETING DATE AND LOCATION:

Given the extraordinary social and economic impacts of the COVID-19 pandemic, including governmental recommendations and/or orders for physical distancing and restrictions on non-essential travel and business activities, we request that shareholders *do not* attend the meeting in person.

We believe it is in the best interests of our shareholders, directors and others for shareholders to communicate their votes and their opinions in advance of, instead of at, the meeting.

WHEN: August 27, 2020
9:30 a.m. (Toronto Time)

WHERE: Offices of the Corporation
1100 – 40 University Avenue
Toronto, Ontario

There will be no reception or refreshments in advance

We request that shareholders do not attend the meeting in person, as outlined above

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

- **RE-APPOINTMENT OF AUDITORS:** To reappoint PricewaterhouseCoopers LLP as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration. See the section entitled “Reappointment and Remuneration of the Auditor” in the Circular.
- **ELECTION OF DIRECTORS:** To elect directors of the Corporation for the ensuing year. See the section entitled “Election of Directors” in the Circular.
- **OTHER BUSINESS:** To transact such other business as may properly come before the Meeting or any adjournment thereof.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR PRIOR TO VOTING.

WEBSITES WHERE THE CIRCULAR IS POSTED:

The Circular can be viewed online under the Corporation’s profile at **www.sedar.com** or on the Corporation’s website at **www.uraniumparticipation.com**.

The Financial Statement Request Card is included with the proxy and voting instruction form.

HOW TO OBTAIN PAPER COPIES OF THE CIRCULAR:

Shareholders may request paper copies of the meeting materials, including the audited consolidated financial statements of the Corporation for the year ended February 29, 2020 and the report of the auditors thereon and related Management's Discussion and Analysis by first class mail, courier or the equivalent at no cost to the shareholder. Requests may be made up to one year from the date the Circular was filed on SEDAR by email to info@uraniumparticipation.com or by calling toll-free at 1-888-689-7842.

For shareholders who wish to receive paper copies of the Circular in advance of the voting deadline, requests must be received **no later than August 14, 2020**. The Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Circular will be sent to such shareholders within 10 days of their request. **Requests must be made by email to info@uraniumparticipation.com or by calling toll-free at 1-888-689-7842.**

Those shareholders with existing instructions on their account to receive a paper copy of meeting materials will receive a paper copy of the Circular with this notification.

VOTING:

YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities, you must vote using the method set out in the enclosed proxy or voting instruction form.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on your proxy, which is by **9:30 a.m. (Toronto Time) on August 25, 2020**:

- INTERNET:** Go to www.investorvote.com and follow the instructions.
- TELEPHONE:** You may enter your voting instructions by telephone at:
1-866-732-8683 (toll free within North America), or
312-588-4290 (international direct dial)
- FACSIMILE:** Fax to Computershare at 1-866-249-7775 or 416-263-9524.
- MAIL:** Complete the form of proxy or any other proper form of proxy, sign it and mail it to Computershare at:

Computershare Investor Services Inc.
Toronto Office, Proxy Department
100 University Avenue, 8th Floor
Toronto, Ontario, Canada M5J 2Y1

Beneficial Holders are asked to return their voting instructions using the following methods at least one business day in advance of the proxy deposit date noted on your voting instruction form:

- INTERNET:** Go to www.proxyvote.com and follow the instructions.
- TELEPHONE:** You may enter your voting instructions by telephone at:
1-800-474-7493 (English) or
1-800-474-7501 (French).
- MAIL:** Complete the voting instruction form, sign it and mail it in the envelope provided.

Shareholders with questions about notice and access can call toll free at 1-888-689-7842.