



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 on **Thursday, August 27, 2020 at 9:30 a.m.** (Eastern Time) at the office of the Corporation, 1100 – 40 University Avenue, Toronto, Ontario for the following purposes:

- (a) to receive the consolidated financial statements of UPC for the year ended February 29, 2020, together with the auditor’s report thereon;
- (b) to reappoint PricewaterhouseCoopers LLP as the auditors for the upcoming year and to authorize the directors to fix the remuneration of the auditors;
- (c) to elect the directors for the ensuing year; and
- (d) to transact such other business as may properly come before the Meeting.

If you held shares of the Corporation on July 10, 2020, you are entitled to receive notice of and vote at this Meeting or any postponement or adjournment of it.

Your vote is important. 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.

Please exercise your right to vote by signing and returning the enclosed form of proxy to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Canada, M5J 2Y1 so as to arrive no later than **9:30 a.m. (Eastern Time) on Tuesday, August 25, 2020.**

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 Meeting materials will be available on the Corporation’s website on July 28, 2020 and will remain on the website for one full year. The Meeting materials will also be available on SEDAR at www.sedar.com on July 28, 2020. 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. 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.

We recommend you refer to the Annual General Meeting page of the Corporation’s website at www.uraniumparticipation.com for the most up-to-date information regarding the meeting and as a method to ask questions of the directors and/or management in advance of the meeting.

The 2020 Annual Report, including the audited consolidated financial statements and related management’s discussion and analysis for the year ended February 29, 2020, 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 written request to the Corporate Secretary of the Corporation at 1100 - 40 University Avenue, Toronto, Ontario M5J 1T1.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ “David D. Cates”

President and Chief Executive Officer