



KPMG LLP  
811 Main Street  
Houston, TX 77002

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission of New Brunswick  
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Newfoundland and Labrador  
Northwest Territories Office of the Superintendent of Securities  
Office of the Yukon Superintendent of Securities  
Superintendent of Securities, Nunavut

To Whom It May Concern:

Re: enCore Energy Corp. (the "Entity")

We refer to the short-form base shelf prospectus of the above Entity dated December 23, 2025 relating to the sale and issue of up to US\$350,000,000 aggregate initial offering price of common shares, preferred shares, debt securities, warrants to purchase common shares or debt securities, subscription receipts, share purchase contracts or units comprised of one or more of any of the other securities of the Entity.

We, KPMG LLP, consent to being named and to the use, through incorporation by reference in the above-mentioned short-form base shelf prospectus, of our report dated March 3, 2025, to the stockholders and board of directors of the Entity on the following consolidated financial statements:

- Consolidated balance sheets as of December 31, 2024 and December 31, 2023;
- Consolidated statements of operations, comprehensive loss, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2024, and, the related notes.

We, KPMG LLP, also consent to being named and to the use, through incorporation by reference in the above-mentioned short form base shelf prospectus, of our report dated March 3, 2025 to the stockholders and board of directors of the Entity on the effectiveness of the Entity's internal control over financial reporting as of December 31, 2024.

We report that we have read the short-form base shelf prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the *CPA Canada Handbook - Assurance*.

Very truly yours,

**KPMG LLP**

December 23, 2025  
Houston, Texas

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.