



UP TO C\$7,000,000

**FULLY MARKETED PRIVATE PLACEMENT OF UNITS, FLOW-THROUGH UNITS AND CHARITY FLOW-THROUGH UNITS
TERM SHEET**

ISSUER:	Fission 3.0 Corp. (the "Company").
TRANSACTION TYPE:	Fully marketed private placement.
MARKETED OFFERING:	Gross proceeds of up to C\$7,000,000 from the sale of the following: • up to 11,538,462 units of the Company (each, a "Unit") for gross proceeds of up to C\$1,500,000 from the sale of Units; • up to 24,137,931 flow-through units of the Company (each, a "FT Unit") for gross proceeds of up to C\$3,500,000 from the sale of FT Units; and • up to 11,494,253 FT Units to be sold to charitable buyers (each, a "Charity FT Unit") for gross proceeds of up to C\$2,000,000 from the sale of Charity FT Units. The Units, FT Units and Charity FT Units shall collectively be referred to as the "Offered Securities". Each Unit will consist of one common share of the Company (each a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each FT Unit and Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one half of one Warrant. Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$0.20 at any time on or before that date which is 24 months after the Closing Date (as herein defined).
OFFERING PRICES:	C\$0.13 per Unit (the "Unit Price"). C\$0.145 per FT Unit (the "FT Unit Price"). C\$0.174 per Charity FT Unit (the "Charity FT Unit Price").
GROSS PROCEEDS:	Up to C\$7,000,000 (up to C\$7,750,000 assuming the Agent's Option is exercised in full).

AGENT'S OPTION:	The Company grants the Agent (as defined herein) an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Offering, to sell up to an additional C\$1,000,000 in any combination of Units, FT Units and Charity FT Units at their respective offering prices (the " Agent's Option "). The Marketed Offering and the Agent's Option shall be collectively referred to as the " Offering ".
SELLING JURISDICTIONS:	The Offered Securities will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 – <i>Prospectus Exemptions</i> in all the provinces of Canada. The Units may also be sold in offshore jurisdictions and in the United States to Qualified Institutional Buyers as defined in Rule 144A under the United States Securities Act of 1933, as amended (the " 1933 Act "), and to Accredited Investors as defined in Rule 501(a) of Regulation D under the 1933 Act, by way of a private placement basis pursuant to exemptions from the registration requirements of the 1933 Act (collectively, the " Selling Jurisdictions ").
RESALE RESTRICTIONS:	The Unit Shares, FT Shares and Warrant Shares will be subject to certain resale restrictions, including a restricted (or "hold") period of four months following the distribution date, under applicable Canadian securities legislation. Purchasers are advised to consult their own legal advisors in this regard.
AGENT'S COMMISSION:	The Company shall pay to the Agent, on the Closing Date (defined herein), a cash commission of 6.0% of the gross proceeds raised in respect of the Offering (the " Agent's Commission "). In addition, at the Closing, the Company shall issue to the Agent warrants of the Company (the " Broker Warrants "), exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of common shares of the Company (the " Broker Shares ") which is equal to 6.0% of the number of Offered Securities sold under the Offering at an exercise price equal to the Unit Price.

USE OF PROCEEDS:	The FT Shares will be issued on a "flow-through" basis and will be "flow-through shares" as defined in subsection 66(15) of the Income Tax Act. The Company will, in a timely and prescribed manner and form, incur (or be deemed to incur) resource exploration expenses which will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act ("Qualifying Expenditures"), in an amount equal to the amount raised pursuant to the sale of FT Shares, and the Company will, in timely and prescribed manner and form, renounce the Qualifying Expenditures (on a pro rata basis) to each subscriber of FT Units and Charity FT Units with an effective date of no later than December 31, 2021 in accordance with the Tax Act. In the event that the Company is unable to renounce or incur 100% of the Qualifying Expenditures, the Company will indemnify each subscriber of FT Units and Charity FT Units for the additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures as agreed. The net proceeds from the sale of the Units will be used for future exploration work on the Company's projects, corporate development and general corporate and working capital purposes.
LISTING:	The Company shall make an application for the listing of the Unit Shares, FT Shares, Warrant Shares and the common shares of the Company that are issuable upon the exercise of the Broker Warrants on the TSX Venture Exchange.
AGENT:	Red Cloud Securities Inc. (the "Agent") to act as sole agent and bookrunner under the Offering.
ELIGIBILITY:	The Units shall be eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAs and DPSPs.
CLOSING:	Closing will occur on or around September 29, 2021 (the "Closing Date"), or on such date as may be agreed upon by the Company and the Agent.