FUEL MANAGEMENT PLAN

YATH PROPERTY

GENERATION URANIUMN INC.

Effective Date: August 1, 2024

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Figure 1: Yath Property Location and Mineral Tenure

1. Introduction

This Fuel Management Plan (FMP) applies specifically to the Generation Uranium Inc. Yath Property (The Property or the Project) and is in effect as of August 1, 2024.

The purpose of this FMP is to ensure that the storage, transportation and handling of fuel and chemical materials is done in a manner that is environmentally sound and safe to personnel and contractors. A copy of this plan will be kept in the office at site and at the head office in Vancouver. Copies of this FMP may be obtained from Generation Uranium.

Generation Uranium endeavors to take every reasonable precaution toward ensuring the protection and conservation of the natural environment, and the safety and health of all employees, contractors and the public from any potential harmful effects of materials and operations on the Project.

This Fuel Management Plan should be used in conjunction with other Property plans and Best Management Practices (BMP). Other plans at the Yath Property include:

- Waste Management Plan (WMP)
- Emergency Response Plan (ERP)
- Environmental and Wildlife Management Plan (EWMP)
- Abandonment and Restoration Plan (ARP)
- Spill Contingency Plan (SCP)
- Radiation Hazard Control Plan (RHCP)

1.1. Corporate Details

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1.2. Project Description

The Yath Property (the Property or the Project), owned and operated by Generation Uranium Inc. ('Generation Uranium' or the Company), is located 350 kilometres west of Kangiqtiniq (Rankin Inlet) and 230 kilometres southwest of Qamani'tuaq (Baker Lake), in the Kivalliq Region of Nunavut. The Project comprises 9 mineral claims and encompasses 14085.4 hectares of Crown Land on NTS map sheets 65 J/10 and 65 J/11. The Property extends north, south, east and west between latitudes 62°32' and 62°40' North and longitudes 98°36' and 99°12' West or Universal Transverse Mercator (UTM) coordinates 6935036mN to 6947575mN and 490334mE to 520419mE, North American Datum (NAD 83, Zone 14).

Activities at the Property will include general exploration activities (geological mapping, prospecting, geochemical sampling, ground and airborne geophysical surveys) and drilling. Drillhole locations are still to be determined, but locations will be submitted to NWB and CIRNAC for approval prior to any ground disturbance.

A 10 to 15 person seasonal exploration camp with a fuel cache will be established to support the exploration and drilling programs. The location of the camp is still to be determined, but suitable locations will be submitted to NWB and CIRNAC for approval prior to establishment.

Exploration activities are anticipated to be conducted annually from January to September. In-person consultation visits will be conducted annually, prior to the commencement of operations, to discuss the proposed exploration program, any concerns the KIA, Hamlets, HTO's, and community members may have and to incorporate any available Inuit Qaujimajatuqangit traditional knowledge.

1.3. Applicable Legislation and Guidelines

Acts, Regulations, and Legislation that applies to the storage, handling and transport of fuel include but are not limited to:

1.3.1 Federal Legislation and Guidelines

- National Fire Code of Canada (Federal)
- Storage Tank Systems for Petroleum Products and Allied Petroleum Products Regulations
- Federal Aboveground Storage Tank Technical Guidelines
- CCME Environmental Codes of Practice for Underground and Aboveground Storage Tank Systems
- Transport of Dangerous Goods Act
- The Workplace Hazardous Materials Information System (WHMIS)
- Workers' Compensation Board
- Canadian Environmental Protection Act
- Fisheries Act
- Environmental Protection Act
- Guidelines for Spill Contingency Planning, INAC
- Draft Fuel Storage and Handling Guidelines, April 2009, Indian and Northern Affairs Canada - Nunavut

1.3.2 Territorial Legislation and Guidelines

- Fire Prevention Act
- Nunavut Waters Act
- Nunavut Surface Rights Tribunal Act
- Draft Recommended Best Practices for the Storage and Handling of Petroleum and Allied Petroleum Products on Federal Crown Lands in Nunavut
- Nunavut "Guideline for the General Management of Hazardous Waste"
- The Mine, Health and Safety Act and Regulations (Nunavut)

- The NWT and Nunavut Safety Act, the Occupational Health and Safety Regulations

2. Training

Proper use and monitoring is paramount to safe fuel storage and handling. Personnel that will be tasked with handling and inspecting will be required to receive proper and adequate training. This training will include, but not be limited to the following areas:

- Operations/Maintenance
- Spill Response
- WHMIS

3. Fuel Inventory

Diesel, aviation fuel, propane and gasoline will be stored at the Yath Property. These fuels must be stored in a manner that minimizes risks to the environment, personnel/contractors and camp, while minimizing and preventing the potential impact of infrastructure developments. Fuel will be transported by air and stored on site in drums.

Generation Uranium is in the process of permitting a fuel cache of 500 drums of fuel on the Yath Property.

- 250 – 205 L drums of diesel
- 245 – 205 L drums of Jet fuel
- 5 – 205 L drums of gasoline
- 20 – 100 lb cylinders of propane

The location for the fuel cache is yet to be determined, and a suitable location will be sent to NWB and CIRNAC prior to fuel being stored on site. A planned fuel cache will be established at or near the Camp. Small amounts (2-3 drums each) of diesel and gasoline will be stored at the active drill sites as needed for drilling. Small remote fuel caches (< 4,000 L or 19 drums) may be established temporarily to support the other exploration activities. All planned fuel caches at the Project will not total more than the planned 500 drums.

All fuel stored on the Project will be contained in secondary containment, such as Instaberms, and equipped Rain Drain hydrocarbon filters for water drainage and Spilfyter RailMat, a 3-ply hydrocarbon absorbent fabric. A spill kit will be located at each fuel cache. Please refer to the "Spill Contingency Plan" for more information.

4. Storage and Secondary Containment

As mentioned above, if a temporary/mobile camp is required, the use of small temporary fuel caches will be at each new location the camp is set up. These fuel caches will be established and

operated in accordance with this Fuel Management Plan and Generation Uranium's Spill Contingency Plan.

To support operations at Generation Uranium's Camp, fuel caches are required. These fuel caches will be established and operated in accordance with this Fuel Management Plan and Generation Uranium's Spill Contingency Plan.

- All fuel drums will be stored in secondary containment berms.
- All secondary containment berms will be capable of holding 110 percent of the volume of the largest fuel reservoir that is housed within the secondary containment.
- All secondary containment berms will be of sufficient height and depth to hold any potential spill or failure.
- Secondary containment berms will be made of material (Arctic Grade) that is sufficiently durable to withstand Nunavut's climate and the natural terrain.
- Secondary containment berms will be equipped with hydrocarbon filtration systems (rain drains) to safely remove water that is collected inside the berms.
- Secondary containment berms will be inspected daily during operations.
- Within the secondary containment berms fuel drums will be stored in rows on their sides with bungs facing at the 3:00 and 9:00 position.
- Propane cylinders will be stored standing up and away from any potential sources of ignition.
- All drums, tanks, valves, regulators and hoses will be regularly inspected for cracks or leaks.
- Secondary containment structures will be cleared of snow and/or water on a regular basis.
- Should any accumulated melt or storm water become contaminated, it will be contained, tested and if needed, be treated prior to requesting approval to discharge/release.
- Drummed fuel used for heating tents will be placed in secondary containment.
- All fuel storage sites will be located a **minimum** of 31 metres from the normal high-water mark of any water body and will be inspected regularly.
- Spill Kits will be placed and will be easily identifiable with clear signage at each fuel storage site.
- "NO SMOKING" signs will be erected at each fuel storage area.
- Smoking, open flame and any potential sources of ignition are prohibited within 31 metres of any fuel storage site.

- Empty fuel drums will be removed from the site regularly.

Chemicals materials that may be located on the Yath Property include small amounts of hydrochloric acid, cleaners, batteries, electronics, fluorescent light bulbs/tubes, motor oil and hydraulic oil. Materials will be stored in their original containers.

A small supply of motor oil and hydraulic oil will be located in the utility tent at the Camp. They will be kept in a drip tray with a spill kit nearby. Hydrochloric acid is used for core logging in very small amounts (<0.5 litre) and will be kept in a sealed container in the core shack. Cleaners (solvents) will be kept in a designated area on drip trays and in their original containers. Cleaners, batteries and fluorescent light bulbs/tubes will be kept in their original containers.

Please refer to the "Spill Contingency Plan" for MSDS sheets that accompany these materials and the "Waste Management Plan" for additional information.

5. Handling, Transfer and Transportation

Fuel will be transported to the Property via fixed-wing aircraft in accordance with the regulations outlined in the Transportation of Dangerous Goods Act and Transport Canada Aviation legislation. Empty drums will be removed from the Property regularly and shipped to an authorized facility for recycling or disposal.

Manual and electric pumps will be used for the transfer of petroleum products. Smoking, sparks, or open flames are **prohibited** in fuel storage and re-fueling areas at all times. A spill kit will be placed with clear signage in all areas of fuel storage and re-fueling. When re-fueling from drums those drums will be placed upon platforms underlain by a secondary containment.

Preventative mitigation measures include:

Handling and Transfer

- Fuel transfer hoses with cam lock mechanisms to prevent leakage are used.
- Fuel absorbent pads are placed appropriately to protect from drips and spills.
- Personnel will carefully monitor fuel content in the receiving vessel during transfer and always have absorbent pads available while transferring fuel.
- Any drips or leakages are cleaned immediately.
- All operating personnel will be trained in proper fuel handling and spill response procedures.
- Smoking, open flames and any potential sources of ignition are prohibited within 31 metres of any fuel storage site and fuel transfer locations.

- “NO SMOKING” signs will be erected at each fuel transfer area.
- Equipment maintenance and servicing will be conducted in designated areas. Equipment will be underlain by absorbent pads and spill trays for lubricant changes.
- Funnels will be used to reduce the potential for spillage.
- Waste oils and fluids will be collected and stored in sealed 205 L drums and will be labelled appropriately and stored in secondary containment berms.
- Empty fuel drums will be removed from the site regularly.

Please refer to Generation Uranium’s Yath Property “Spill Contingency Plan” in the event of a spill.

6. Signs and Labels

All drummed fuel will be clearly labeled in accordance with the Workplace Hazardous Materials Information System (WHMIS) which includes the name of the company and the type of fuel contained within. Signs will be erected at each fuel cache with the same information. “NO SMOKING” signs will be erected at each fuel cache and fuel storage area.

7. Inspections

The Camp Manager will be responsible for daily inspections of the fuel berms and the monitoring, tracking and recording of fuel inventories while operations are active. Secondary containment berms will be inspected for signs of punctures, failures, leaks, etc. Drums will be inspected for proper storage, leaking bungs, cracks, and punctures. Any issues noted will be remediated immediately.

8. Spill Kits

A spill kit capable of addressing potential spills (based on type, location, and volume of fuel cache) will be located at each fuel cache, storage area and re-fueling station. Refer to the “Spill Contingency Plan” for more information.

APPENDIX I

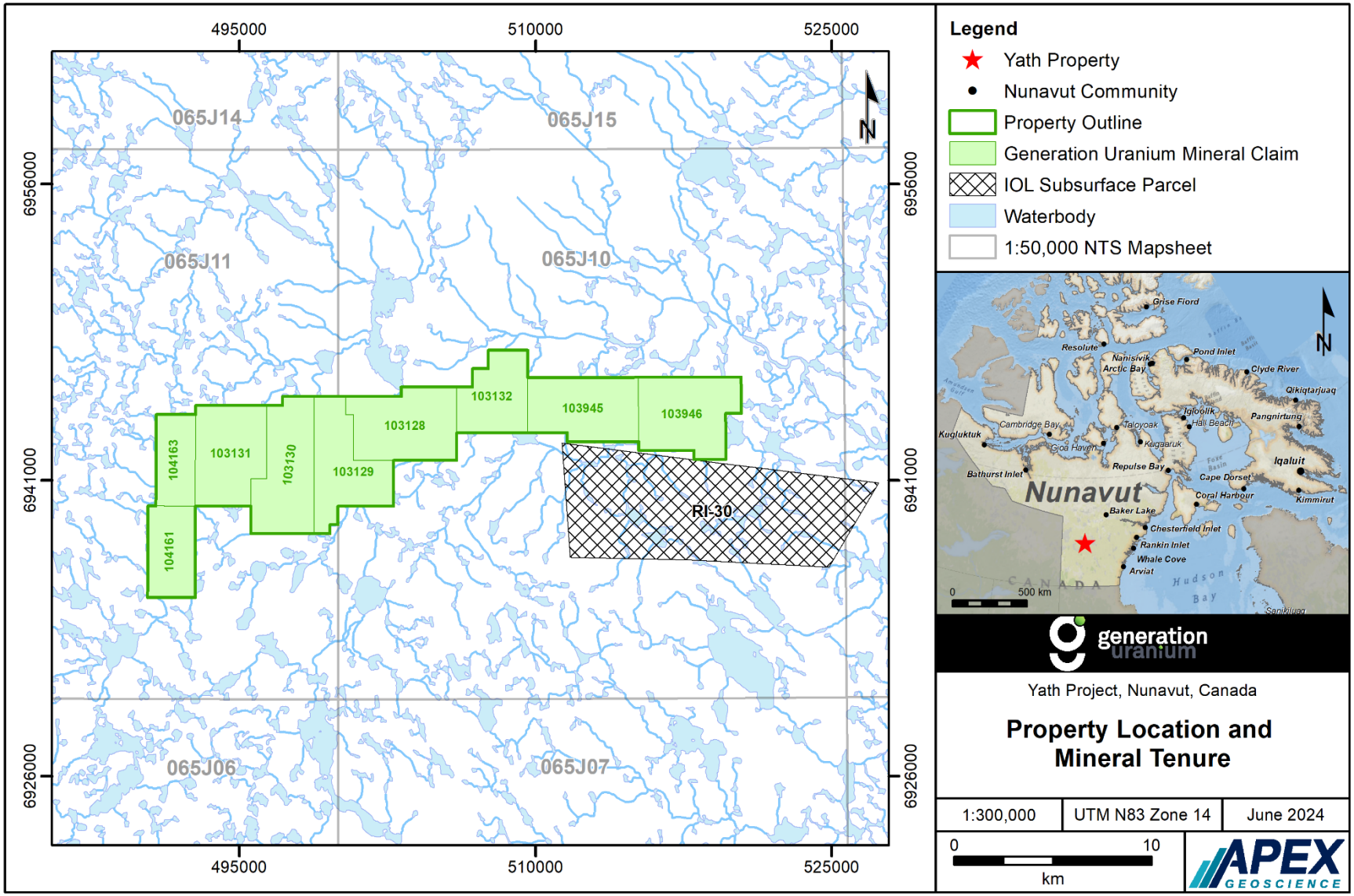

Figure 1: Yath Property Location and Mineral Tenure