ABANDONMENT & RESTORATION PLAN
YATH PROPERTY
GENERATION URANIUM INC.

Effective Date: March 10, 2025

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1. Introduction

This Abandonment and Restoration Plan (ARP) applies specifically to the Generation Uranium Inc. Yath Property (the Property or the Project) and is in effect as of March 10, 2025.

The purpose of this ARP is to provide guidelines for seasonal shutdowns and final closure and reclamation of the Yath Property. A copy of this ARP will be kept in the office at site and at the head office in Vancouver. Copies of this ARP 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 ARP 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)
- Fuel Management Plan (FMP)
- Spill Contingency Plan (SCP)
- Radiation Hazard Control Plan (RHCP)

1.1.Corporate Details

Generation Uranium Inc.
6th Floor- 905 West Pender Street
Vancouver, British Columbia, V6C 1L6
Tel: 604.773.0992
https://generationuranium.com/

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.

2. Schedule

The final restoration of the camp site will begin once the program is completed and no future work is anticipated. All work described in this plan will be completed prior to the date of expiry of the land use permits and water licence unless a renewal is applied for and granted. Empty fuel drums will be removed from site regularly. Once a fuel cache is retired, a thorough inspection will be conducted. Any contamination will be cleaned up according to the Spill Contingency Plan and debris will be removed from the site.

3. Infrastructure

3.1. Camp

The proposed Camp will consist of:

- Insulated tents on wood frames. These tents function as sleep tents, an office, core tent, first aid station, kitchen, dry and storage.
- Pacto toilets.
- A generator building.
- Helicopter landing area.
- Garbage incineration area.

3.2.Vehicles and Equipment

No equipment currently exists on the Property.

3.3.Drilling Equipment

No drilling equipment exists on the Property.

3.4.Fuel Caches

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 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 planned to be stored on the Project will be contained in secondary containment, such as Instaberms, manufactured by Raymac Industries in British Columbia. Drums of fuel will be stored in neat, orderly rows and will be inspected daily when the Project is active. All secondary containment berms are equipped with Rain Drain hydrocarbon filters for water drainage and a Spilfyter RailMat, a 3-ply hydrocarbon absorbent fabric. A spill kit will be located at each fuel cache. Empty drums will be removed from site regularly during project activities and returned to Aviation Fuel Enterprises in Baker Lake.

Please refer to Generation Uranium's *Fuel Management Plan* for additional information.

4. Seasonal Shutdowns

The following section describes the seasonal shut down of the camp.

4.1. Buildings and Contents

Wood structures and wood floors will be kept secured. The canvas tents will be removed from site for drying and storage. Weatherhaven sleeping tents will remain in place for the winter. Wooden bed frames will be turned upside down and secured to the wooden floors for over-winter storage.

4.2.Water System

Pumps and hoses will be drained and stored inside to protect them over winter. Pumps may be removed from site for servicing and storage.

4.3. Fuel Caches and Chemical Storage

An inventory will be conducted prior to leaving at the end of the field season. A thorough inspection of all fuel caches will be completed and empty fuel drums will be removed from site. Every effort will be made to use partial fuel drums. In the event that any partial fuel drums remain at the end of work season they will be placed at an angle to ensure that snow and water do not enter the drum and no leakage from the drum occurs. Full fuel drums will be stored on their sides with the bungs in the 3' and 9' o-clock position. All chemicals, including cleaning products, will be stored in a sealed building for the winter.

4.4.Waste

Combustible Waste: All combustible waste will be incinerated. Ash generated from the on-going incineration will be stored in sealed metal 45-gallon drums and removed from site via regularly scheduled backhaul.

Grey Water Sump: The grey water sump will be inspected and covered securely for the winter. Stakes will be placed around the sump so that it is easily identifiable when the camp is opened up again each year. The

grey water sump will be located at least 31 metres away from a water body. Grey water sumps will be filled and leveled as required.

Black Water: Sewage is collected in Pacto toilets. Bags containing waste are incinerated.

Drill Sites: The drill will be partially dismantled into its main components as per the drilling contractor procedure, packaged and secured along with its ancillary equipment and rods. All drill sites will be inspected for soil contamination. All sumps will be backfilled and any remaining waste will be taken to camp and either incinerated, if appropriate, or be flown out and transported south to an approved disposal location. As much as possible, drill sites will be restored immediately after the drill has been moved to the next site.

Radioactive Waste: Sealed drums containing drill cuttings with naturally occurring radioactive material (NORM) concentrations greater than 0.05% uranium oxide equivalent (eU_3O_8) will be temporarily stored on an elevated flat dry outcropping, at least 100 metres from the high-water mark of any waterbody, the location of which is yet to be determined. The radioactive waste storage location will be submitted to NWB and CIRNAC for approval prior to drums being stored on site. All drill waste drums will be removed to be disposed of at an accredited facility at the end of the field season.

Non-Combustible, Recyclable and Hazardous Waste: All non-combustible, recyclable and hazardous wastes will be packaged in appropriate containers, labelled and backhauled or shipped south to an authorized disposal facility.

If waste remains at camp over the seasonal closure period, it will be stored in sealed and secured 205 litre drums a minimum of 31m from the ordinary high-water mark, on flat, dry ground to prevent tipping and discharge into the environment.

4.5.Contamination Clean Up

Any soil around Camp that has become contaminated and gone unnoticed, including any contamination of soils noted on the floor of the 30'x60' shop tent used for seasonal heavy equipment storage will be treated as per the Spill Contingency Plan. Before and after photos will be taken to document the contamination and the clean-up procedures implemented. These photos will make up part of the final report to be submitted to the Water Resource Inspector and the Kivalliq Inuit Association following any spill and will also be attached as part of the Annual Report submitted to NIRB, NWB, CIRNAC and KIA.

4.6.Bioremediation

At the advice, discretion and approval of land use inspectors and permitting or licensing authorities', bioremediation, or land farming, may be implemented to treat certain contaminated soils temporarily contained in sealed drums on the Property, should the need arise. Bioremediation is performed in biotreatment cells or the upper soil zone. Contaminated soils or sediments are incorporated into non-contaminated soils and periodically turned over or tilled to aerate the mixture.

This technique has been successfully used for years in the management and disposal of oily sludge and other petroleum refinery wastes. In situ systems have been used to treat near surface soil contamination for

hydrocarbons. The equipment employed in land farming is typical of that used in agricultural operations. These land farming activities cultivate and enhance microbial degradation of hazardous compounds.

Land treatment of petroleum products has been successfully utilized at numerous contaminated sites. It has been demonstrated that gasoline, jet fuel, and heating oil are extensively degraded when affected soils were treated with fertilizer, lime, and simulated tilling.

5. Final Closure and Reclamation

The following section describes the final closure of the Camp.

5.1. Buildings and Contents

All buildings will be dismantled and removed at the end of the Project. All wooden structures including floors will either be burned in a controlled open burn in compliance with the Nunavut Environmental Guideline for the Burning and Incineration of Solid Waste and other applicable legislation, only after approval in writing by a Land Use Inspector or removed. The burning of the tent floors and waste lumber will only proceed with the approval from the appropriate regulating authorities. As required, impacted sites may be re-seeded with indigenous species to encourage re-vegetation.

All combustible waste will be incinerated at minimum, according to the "Environmental Guidelines for the Burning and Incineration of Solid Waste" and the "Canada-Wide Standards for Dioxins and Furans" by the Canadian Council of Ministers of the Environment, as well as any other applicable legislation and regulations.

5.2. Equipment

All equipment, including pumps, will be dismantled and removed from the Project area.

5.3. Fuel caches and Chemical Storage

All fuel drums will be removed. All areas where there have been fuel caches will be thoroughly inspected. Any contamination will be cleaned up as well as any debris removed. Contaminated soil will be handled as per the Spill Contingency Plan. Final photos will be taken of all fuel caches for inclusion in the final report.

All chemicals will be removed from site. Areas where chemicals have been stored will be inspected to ensure that there has been no contamination. Any contamination from chemicals found will be treated as per the "Spill Contingency Plan".

5.4. Waste

Combustible Waste: All combustible waste will be incinerated in accordance with the Nunavut Environmental Guideline for the Burning and Incineration of Solid Waste. With written approval from the Land Use Inspector, untreated wood and large pieces of cardboard may be burned in a controlled open burn in compliance with the same guideline, applicable legislation, and other requirements as specified by the inspector. Drums containing ash generated from the on-going incineration will be removed from site for authorized disposal.

Grey Water Sump: Upon final closure the grey water sump will be inspected and then backfilled and restored to the pre-existing natural contours of the land.

Black Water: Upon final closure, Pacto toilets will be cleaned and removed from camp.

Non-Combustible, Recyclable and Hazardous Waste: All non-combustible, recyclable and hazardous wastes will be packaged in the appropriate containers and backhauled to Baker Lake for proper disposal.

Radioactive Waste: All drill waste drums will be removed to be disposed at an accredited facility and the storage location will be thoroughly inspected.

Please refer to the "Waste Management Plan" for additional information on waste management.

5.5.Drill Sites

The drill will be dismantled into its main components as per the drilling contractor procedure, packaged and secured along with its ancillary equipment and rods. The drill will be flown out by the drilling contractor.

All drill sites will be inspected for soil contamination. Any remaining waste will be taken to camp to be incinerated or open burned (e.g. untreated lumber) if allowed, or to be flown out to an approved disposal location.

Sumps used at each drill site for disposal of non-radioactive drill cuttings, located in a naturally occurring depression will be inspected for any garbage or contamination.

An inspection will be conducted to ensure that all drill sites are/will be restored and sumps have been covered and leveled.

5.6.Trenching

Upon final closure of exploration activities on the Yath Property, trench extensions and excavations created by Generation Uranium will be backfilled and disturbed areas re-contoured to their original state, using best efforts and best practices. In areas where the historic trenches have been cleaned out, these trenches will be returned to conditions existing prior to Generation Uranium's work programs. Excavation and reclamation will be carried out using hand tools or by a heli-portable mini-excavator after approval and authorization to mobilize equipment on site.

5.7.Contamination Clean Up

Any contamination will be treated as per the Spill Contingency Plan. Before and after photos will be taken to document the contamination and the clean-up procedures implemented. These photos will make up part of the final report to be submitted to the Water Resource Inspector and the Kivalliq Inuit Association following any spill and will also be attached as part of the Annual Report submitted to NIRB, NWB, CIRNAC and KIA.

5.8.Inspection and Documentation

A complete inspection will be conducted of all areas prior to closure. Photos will be taken to document the conditions prior to leaving the site for use in the final plan. All appropriate agencies will be contacted and notified once the final clean-up has been conducted. The photos will make up part of the final closure reports to be submitted to CIRNAC and KIA.

6. Emergency Contact Information

CONTACT	TELEPHONE NUMBER
24 Hour Spill Report Line - Environment Canada	(867) 920 8130
CAMP OFFICE	TBD
Derrick Strickland, P. Geo, Generation Uranium Inc.	(604) 773-0992
CIRNAC Resource Management Officer, Rankin Inlet	(867) 975-4500
CIRNAC Water Resources Officer, Rankin Inlet	(867) 975-4550
Kivalliq Inuit Association	(867) 645-5725
Department of Environment, GN, Iqaluit	(867)-975-7700
Environmental Protection, GN	(867) 975-7729
Department of Fisheries and Oceans (Central/Arctic Region), Iqaluit	(867) 979-8000
RCMP (Baker Lake)	(867) 793-0123
Thompson General Hospital, Thompson, MB	(204) 677-2381
Discovery Mining Services, Yellowknife	(867) 920-4600
Kivalliq Air – 24/7 Air Medical Line (Kivalliq Office)	(867) 645-4455 (Rankin Inlet) (888) 760-4344 (Toll Free)

APPENDIX I

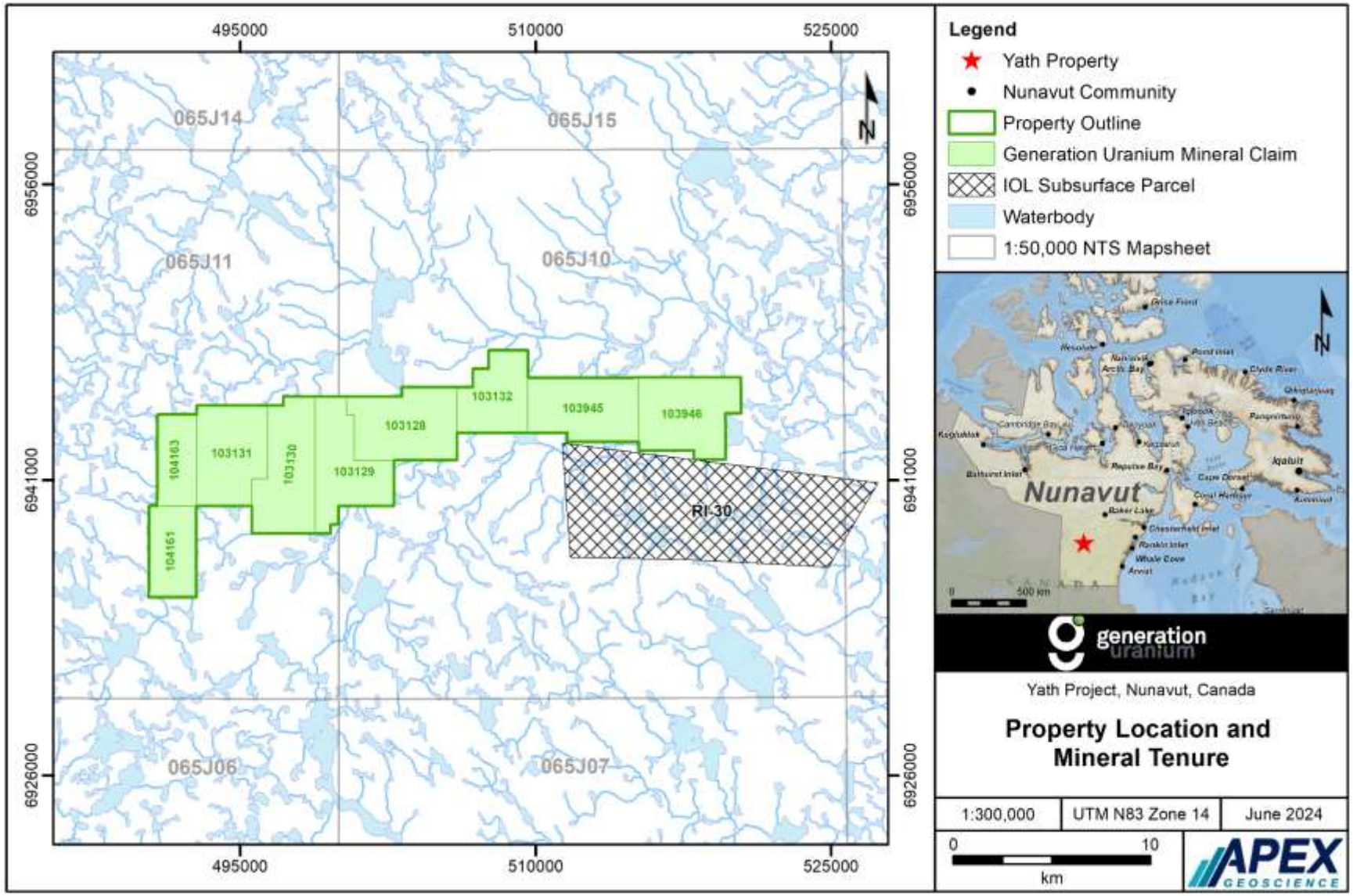

Figure 1: Yath Property Location and Mineral Tenure