



**ENCORE ENERGY CORP.**

**POLICY FOR HIRING MEMBERS (OR FORMER MEMBERS) OF INDEPENDENT PUBLIC AUDITORS**

**(As approved by the Board on August 17, 2022)**

The following Policy addresses certain limitations on enCore Energy Corp. (the “**Company**”) with respect to hiring members (or former members) of the Company’s independent external auditors.

The Company’s Audit Committee is responsible for engaging an independent external auditing firm to perform an annual independent audit of the Company’s financial statements. The Sarbanes-Oxley Act of 2002 (the “**Act**”) requires a “cooling off” period of one year before a Member of the Audit Engagement Team can begin working for the Company in a Financial Reporting Oversight Role without disqualifying the independence of the auditing firm.

1) The terms used in this Policy have the following definitions:

“Member of the Audit Engagement Team” means the lead partner, the concurring partner or any other member of the audit engagement team who provided more than ten hours of audit, review or attest services for the Company during the relevant period;

“Initiation of the Audit” means, for a fiscal period, the day after the annual report covering the previous fiscal period is filed with the SEC;

“Financial Reporting Oversight Role” means any one of the following positions:

- Executive Chairman of the Company;
- Chief Executive Officer of the Company;
- Chief Financial Officer of the Company;
- Chief Administrative Officer and General Counsel of the Company;
- Controller or Chief Accounting Officer of the Company, if any;
- Accounting Manager of the Company’s U.S. operating subsidiary, if any;
- Tax Manager of the Company’s U.S. operating subsidiary, if any;
- An Assistant Controller or Regional Controller, if any; or
- Any other position in the Company or any of its subsidiaries having direct responsibility for oversight or preparation of the Company’s financial statements and other financial information included in publicly filed documents.

2) The Company and its subsidiaries will not hire a person in a Financial Reporting Oversight Role during a fiscal period unless the individual is not a Member of the Audit Engagement Team at any time during the fiscal period and had not been a Member of the Audit Engagement Team during the one-year period preceding the Initiation of the Audit for the fiscal period.

- 3) The Company will annually reassess and, if necessary, update the positions to be included in the definition of Financial Reporting Oversight Role in this Policy.
- 4) Consultation with and approval by the Company's Chief Financial Officer is required to hire any Member of the Audit Engagement Team to a Financial Reporting Oversight Role in the Company.
- 5) If hiring proceeds of any such Member of the Audit Engagement Team to a Financial Reporting Oversight Role in the Company, compliance with this Policy must be documented in the respective employee's personnel file. Compliance with this Policy will be reported to the Audit Committee.
- 6) The Audit Committee may exempt any individual who is otherwise subject to this Policy from the limitations set out herein if, based on advice from counsel, the Audit Committee is satisfied that the individual is not considered under the Act to be a Member of the Audit Engagement Team.