MANDATE OF THE BOARD OF DIRECTORS OF ENCORE ENERGY CORP.

(Effective as of November 5, 2025)

1. PURPOSE

This mandate (this "Mandate") of the Board of Directors (the "Board") of enCore Energy Corp. (the "Company") recognizes that the Board is elected by the shareholders to oversee the management of the Company's business, strategy and affairs. The Board is responsible for fostering the long-term success of the Company, enhancing and preserving shareholder value, and ensuring that the Company operates in a sound, ethical, and sustainable manner in compliance with applicable laws, regulations, and stock exchange listing standards. The Board will carry out its duties, responsibilities and obligations with a view to the best interests of the Company and its stakeholders.

2. AUTHORITY

The Board operates by delegating certain authority to management and by reserving certain powers to itself. Subject to the Articles of enCore Energy Corp., as amended, and the *Business Corporations Act* (British Columbia), the Board may constitute, seek the advice of and delegate powers, duties and responsibilities to committees of the Board, which will operate in accordance with the respective charters of any such committees.

The Board shall have the resources and authority to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, advisors, accountants, consultants or other experts, as it deems appropriate to carry out its duties and responsibilities, at the expense of the Company and without seeking approval of management.

3. PROCEDURE AND ORGANIZATION

a. The composition of the Board and qualifications of its members is determined in accordance with applicable legal requirements and best practices, as determined by the Board and Governance and Nominating Committee of the Board.

b. The Board will consist of a majority of independent directors, as defined by applicable stock exchange listing standards.

c. The Board will meet at least quarterly, with additional meetings as required.

d. Independent directors will meet in executive sessions without management present in accordance with applicable stock exchange listing standards.

e. The quorum for the transaction of business at any meeting of the Board is a majority of the directors then in office.

f. The Corporate Secretary of the Company (the "Secretary") (or other person approved by the Board to take minutes) shall have the responsibility for taking minutes at all meetings of the Board and for circulating drafts of such minutes to the chair of the Board (the "Chair") promptly following each meeting. With the approval of the Chair, the Secretary (or other person approved by the Board

to take minutes) shall present draft minutes from the previous meeting at the next succeeding Board meeting for discussion, comments, approval and execution.

g. In the case of an equality of director votes at a meeting of the Board, the Chair shall not have a second or casting vote.

h. If the Chair is not an independent director, the directors may select from among the directors, a "Lead Director" and who will assume responsibility for providing leadership to the Board to enhance the effectiveness and independence of the Board. The Board will consider, on an ongoing basis, whether additional structures or processes are required or necessary to permit it to function independently of management of the Company.

i. The Board may invite such other persons to its meetings, as it deems appropriate.

j. Any written material to be provided to directors for a Board meeting must be relevant, concise and shall be distributed in advance of any meeting of the Board.

4. DUTIES AND RESPONSIBILITIES OF THE BOARD

4.1 Strategic Planning

a. Review, approve and monitor the Company's strategic plan, which takes into account, among other things, the opportunities and risks of the business and the Company's impact on environmental sustainability;

b. Collaborate with, and provide guidance to, senior management in the development of the Company's strategic plan and major initiatives;

c. Review, approve and monitor complex and/or unusual transactions, such as those involving derivative instruments, and consider the adequacy of corporate disclosure of any such transactions; and

d. Perform periodic reviews of the approved strategic plan and discuss results at each meeting of the Board to ensure the attainment of key objectives.

4.2 Risk Management and Compliance

a. Oversee the identification, assessment and monitoring of the principal risks affecting the Company's business and ensure that the Company's business strategies and allocations of capital are managed appropriately and are consistent with recommendations from the Audit Committee of the Board;

b. Review reports from management on the status of risk management and risk mitigation activities;

c. Ensure the Company has adequate systems for legal, regulatory, and ethical compliance; and

d. Oversee policies regarding environmental, social, and governance matters.

4.3 Financial Oversight and Capital Management

a. Approve the Company's annual budget and review reports from management with respect to the annual budget;

b. Review and approve annual financial statements, quarterly reports, and disclosures, and take reasonable steps to ensure timely reporting of events; and

c. Oversee the integrity of financial reporting and internal controls.

4.4 Leadership and Human Capital

a. Appoint, compensate, and evaluate the Chief Executive Officer ("CEO");

b. Oversee succession planning for the CEO and other key executives; and

c. Approve executive compensation consistent with the Company's compensation philosophy and shareholder interests.

4.5 Corporate Governance

a. Implement a clear delineation of roles and responsibilities by developing appropriate management authority guidelines, charters or mandates;

b. Develop, with recommendations from the Governance and Nominating Committee of the Board, the Company's approach to corporate governance, including the implementation of specific corporate governance policies and guidelines that shall apply to the Company;

c. Ensure that appropriate structures and procedures are in place to permit the Board to function independently of management, to the extent required by applicable laws and regulations;

d. Ensure, along with the Audit Committee, that the conduct of the Company's officers, employees, contractors and consultants complies with the Code of Business Conduct and Ethics; and

e. Promote a culture of integrity throughout the Company.

5. POLICY REVIEW

The Board will review and evaluate the effectiveness of this Mandate annually to ensure that it remains appropriate and effective in light of evolving corporate governance standards, best practices and business needs. The Board will approve revisions to this Mandate when necessary to comply with applicable laws, regulations, and stock exchange listing standards.