DOCUMENT RETENTION POLICY

OF

URANIUM ROYALTY CORP.

The information of Uranium Royalty Corp. and its subsidiaries (the "***Company***") is a vital company asset that the Company and our employees must manage throughout its lifecycle. Our records reflect information that is created, transmitted, or received in the course of company business that the Company wants to or must retain for business or legal purposes.

Federal and state law, as well as the rules of the Nasdaq Stock Market ("***Nasdaq***"), requires the Company to retain certain records, usually for a specific amount of time. The Company must retain certain records because they contain information that:

- serves as the Company's corporate memory.
- has enduring business value (for example, by providing a record of a business transaction, evidencing the Company's rights or obligations, protecting the Company's legal interests, or ensuring operational continuity).
- the Company must keep to satisfy legal, accounting, or other regulatory requirements.

The accidental or intentional destruction of these records before their specified retention period ends could result in the following consequences for the Company and/or its employees:

- fines and penalties.
- loss of rights.
- obstruction of justice charges.
- inference of spoliation of evidence and spoliation tort claims.
- contempt of court charges.
- serious disadvantages in litigation.

The Company prohibits the unauthorized or inappropriate destruction of any records, files, documents, samples, and other forms of information. This policy is in accordance with the Sarbanes-Oxley Act of 2002, under which it is a crime to change, conceal, falsify, or destroy any record with the intent to impede or obstruct any official or government proceeding.

This policy is part of a company-wide system for the review, retention, and destruction of records the Company creates or receives in connection with the business it conducts.

Section 1. Types of Documents

In addition to records, the Company also has disposable information and confidential information that belongs to others. This section explains the differences among records, disposable information, and confidential information belonging to others.

A. Records

A record is any type of information created, received, or transmitted in the ordinary course of the Company's business, regardless of physical format, including:

- appointment books and calendars.
- audio and video recordings.
- computer programs.
- contracts.
- electronic files.
- emails.
- handwritten notes.
- invoices.
- letters and other correspondence.
- magnetic tape.
- memory in cell phones, tablets, and PDAs.
- online postings, such as on Facebook, X (Twitter), Instagram, Snapchat, Slack, Reddit, Vine, and other social media platforms and websites.
- performance reviews.
- test samples.
- voicemails.

The Company and its employees must retain any paper records and electronic files, including any records of donations made online, that are part of any of the categories listed in the records retention schedule (the "***Records Retention Schedule***") contained in the Appendix to this policy, for the amount of time indicated in the Records Retention Schedule. A record must not be retained beyond the period indicated in the Record Retention Schedule unless a valid business reason (or a litigation hold or other special situation) calls for its continued retention. If you are unsure whether to retain a certain record, contact the Chief Financial Officer (the "***CFO***").

B. Disposable Information

Disposable information may be discarded or deleted at the user's discretion once it has served its temporary useful purpose and/or because it is not a record as defined by this policy, such as:

- duplicates of original documents that have not been annotated.
- preliminary drafts of letters, memoranda, reports, worksheets, and informal notes that do not represent significant steps or decisions in the preparation of an official record.
- books, periodicals, manuals, training binders, and other printed materials obtained from sources outside of the Company and retained primarily for reference purposes.
- spam and junk mail.

C. Confidential Information Belonging to Others

Any confidential information that an employee may have obtained from a source outside of the Company, such as a previous employer, must not, so long as such information remains confidential, be disclosed to or used by the Company. Unsolicited confidential information submitted to the Company should be refused, returned to the sender where possible, and deleted, if received via the internet.

Section 2. Mandatory Compliance

A. Responsibility of All Employees

The Company strives to comply with the laws, rules, and regulations that govern it and with recognized compliance practices. All Company employees must comply with this policy, the Records Retention Schedule, and any litigation hold communications. Failure to do so may subject the Company, its employees, and contract staff to serious civil and/or criminal liability. An employee's failure to comply with this policy may result in disciplinary sanctions, including suspension or termination.

B. Reporting Policy Violations

The Company is committed to enforcing this policy as it applies to all forms of records. The effectiveness of the Company's efforts, however, depends largely on employees. If you feel that you or someone else may have violated this policy, you should report the incident immediately to your supervisor. If you are not comfortable bringing the matter up with your immediate supervisor, or do not believe the supervisor has dealt with the matter properly, you should raise the matter with the manager at the next level above your direct supervisor or the CFO. If employees do not report inappropriate conduct, the Company may not become aware of a possible violation of this policy and may be unable to take appropriate corrective action. No one will be subject to and the Company prohibits, any form of discipline, reprisal, intimidation, or retaliation for reporting incidents of inappropriate conduct of any kind, pursuing any record destruction claim, or cooperating in related investigations.

Section 3. Records Management

The office of the CFO (the "***CFO's Office***") must identify the documents that the Company must or should retain. The CFO's Office must also determine the proper period of retention. It also arranges for the proper storage and retrieval of records, coordinating with outside vendors where appropriate. Additionally, the CFO's Office handles the destruction of records whose retention period has expired.

The CFO is head of records management and is responsible for:

- administering the document management program and helping department heads implement it and related best practices.
- planning, developing, and prescribing document disposal policies, systems, standards, and procedures.
- writing straightforward document management procedures to instruct employees on how to comply with this policy.
- monitoring departmental compliance so that employees know how to follow the document management procedures.
- ensuring that senior management is aware of their departments' document management responsibilities.

- developing and implementing measures to ensure that Company management knows what information the Company has and where it is stored, that only authorized users have access to the information, and that the Company keeps only the information it needs, thereby efficiently using space.
- establishing standards for filing and storage equipment and recordkeeping supplies.
- in cooperation with department heads, identifying essential records and establishing a disaster plan for each department to ensure maximum availability of the Company's records in order to reestablish operations quickly and with minimal interruption and expense.
- developing procedures to ensure the permanent preservation of the Company's historically valuable records.
- providing document management advice and assistance to all departments by preparing manuals of procedure and policy and by on-site consultation.
- determining the practicability of and, if appropriate, establishing a uniform filing system and a forms design and control system.
- periodically reviewing the records retention schedules and administrative rules to determine if the Company's document management program and its Records Retention Schedule complies with federal and state regulations, as well as applicable Nasdaq listing rules.
- distributing to the various department heads information concerning state laws and administrative rules relating to corporate records.
- explaining to employees their duties relating to the document management program.
- ensuring that the maintenance, preservation, microfilming, computer disk storage, destruction, or other disposition of the Company's records is carried out in accordance with this policy, the procedures of the document management program and the requirements of federal and state law.
- planning the timetable for the annual records destruction exercise and the annual records audit, including setting deadlines for responses from departmental staff.
- maintaining records on the volume of records destroyed under the Records Retention Schedule and the records stored electronically.
- evaluating the overall effectiveness of the document management program.

Section 4. How to Store and Destroy Records

A. Storage

The Company's records must be stored in a safe, secure, and accessible manner. Any documents and financial files that are essential to the Company's business operations during an emergency must be duplicated and/or backed up at least once per week and maintained at a secure location designated by the CFO's Office.

B. Destruction

The CFO is responsible for the continuing process of identifying records that have met their required retention period and supervising their destruction. Confidential, financial, and personnel-related records must be shredded if possible. Nonconfidential records may be destroyed by recycling. The destruction of electronic records must be coordinated with the IT Department.

Records destruction must stop immediately upon notification that a litigation hold was implemented because the Company may be involved in a lawsuit or an official investigation (see next paragraph). Destruction may begin again once the CFO's Office lifts the relevant litigation hold.

Section 5. Litigation Holds and Other Special Situations

The Company requires all employees to comply fully with its published records retention schedule and procedures as provided in this policy. All employees should note the following general exception to any stated destruction schedule: If you believe, or the CFO's Office informs you, that the Company's records are relevant to current litigation, potential litigation (that is, a dispute that could result in litigation), a government investigation, audit, or other event, you must preserve and not delete, dispose, destroy, or change those records, including emails, until the CFO's Office determines those records are no longer needed. This exception, referred to as a legal hold, replaces any previously or subsequently established destruction schedule for those records. If you believe this exception may apply, or have any questions regarding whether it may possibly apply, please contact the CFO's Office.

In addition, you may be asked to suspend any routine document disposal procedures in connection with certain other types of events, such as the merger of the Company with another organization or the replacement of the Company's information technology systems.

Section 6. Audits and Employee Questions

A. Internal Review and Policy Audits

The CFO will periodically review this policy and its procedures with the Company's legal counsel and certified public accountant to ensure the Company is in full compliance with relevant new or amended regulations, including applicable Nasdaq listing rules and corporate governance requirements. Additionally, the CFO will regularly audit employee files and computer hard drives to ensure compliance with this policy.

B. Questions About the Policy

All inquiries regarding the provisions or procedures associated with this policy should be directed to the CFO at the address below:

Uranium Royalty Corp.

141 Union Blvd, Suite #310, Lakewood, CO 80228

Attn: Andy Marshall

Email: amarshall@uraniumroyalty.com

DOCUMENT RETENTION POLICY

ACKNOWLEDGMENT

By signing below, I acknowledge and certify that I received and read a copy of the Uranium Royalty Corp. (the "***Company***") Document Retention Policy and understand that it is my responsibility to be familiar with and abide by its terms. I understand that the information in this Policy is intended to help the Company's employees to work together effectively on assigned job responsibilities. This Policy is not promissory and does not set terms or conditions of employment or create an employment contract.

(Please Print)

Name:

Business Unit/Location:

Position/Title:

Signature:

Date:

<u>Please sign and return entire document to the Chief Financial Officer and keep a copy for your own files.</u>

APPENDIX

Record Retention Schedule

Occasionally Uranium Royalty Corp. establishes retention or destruction schedules or procedures for specific categories of records. This is done to ensure legal compliance and accomplish other objectives, such as protecting intellectual property and controlling costs. Employees should give special consideration to the categories of documents listed in the record retention schedule below. Avoid retaining a record if there is no business reason for doing so and consult the Chief Financial Officer if unsure.

Personnel Records

RECORD	RETENTION PERIOD
Benefits descriptions per employee	4 years
Collective bargaining agreements	3 years after their last effective date
Donor records and acknowledgement letters	7 years
EEO-1 Reports (Employer Information Report)	Filed annually with the EEOC and the Department of Labor, Office of Federal Contract Compliance Programs, most recent kept on file
Employee applications and resumes	1 year from the date of the personnel action to which any records relate to the list provided in 29 C.F.R. § 1627.3(b)(1)
Employee benefit plans subject to ERISA (includes plans regarding health and dental insurance, 401K, long-term disability, and Form 5500)	6 years from when the record was required to be disclosed
Employee offer letters (and other documentation regarding hiring, promotion, demotion, transfer, lay-off, termination, or selection for training)	1 year from date of making record or action involved, whichever is later, or 1 year from date of involuntary termination
Records relating to background checks on employees	5 years from when the background check is conducted
Employment contracts; employment and termination agreements	3 years from their last effective date
Employee records with information on pay rate or weekly compensation	3 years
Hazardous material exposures	At least 30 years
I-9 Forms	3 years after date of hire or 1 year after employment is terminated, whichever is later
Injury and Illness Incident Reports (OSHA Form 301) and related Annual Summaries (OSHA	5 years following the end of the calendar year that these records cover

Form 300A); Logs of work-related injuries and illnesses (OSHA Form 300)	
Supplemental record for each occupational injury or illness (OSHA Form 101); Log and Summary of Occupational Injuries and Illnesses (OSHA Form 200)	5 years following the year to which they relate
Job descriptions, performance goals and reviews; garnishment records	Termination + 7 years/2 years
Employee polygraph test records	3 years after testing
Employee tax records	4 years from the date tax is due or paid
Medical exams required by law	Duration of employment + 30 years
Personnel or employment records	2 years from the date the record was made or personnel action was taken, whichever is later
Pension plan and retirement records	Permanent
Pre-employment tests and test results	1 year from date of personnel action to which the records relate
Salary schedules; ranges for each job description	2 years
Time reports	Termination + 3 years
Workers' compensation records	Duration of employment + 30 years
Written affirmative action program (AAP) and supporting documents (if applicable)	For immediately preceding AAP year, unless it was not then covered by the AAP year (if applicable)

Payroll Records

RECORD	RETENTION PERIOD
Payroll registers (gross and net)	3 years from the last date of entry
Federal procurement contract and related weekly payroll documents	4 years from completion of contract
Timecards; piece work tickets; wage rate tables; pay rates; work and time schedules; earnings records; records of additions to or deductions from wages; records on which wage computations are based	2 years
W-2 and W-4 Forms and Statements	As long as the document is in effect + 4 years

Corporate Records

RECORD	RETENTION PERIOD
Articles of Incorporation, Bylaws, Corporate Seal	Permanent
Annual corporate filings and reports to secretary of state and attorney general	Permanent
Board policies, resolutions, meeting minutes, committee meeting minutes, and records of board independence determinations	Permanent
Contracts	Permanent if current (7 years if expired)
Construction documents	Permanent
Emails (business related)	3 years (the first 2 years in an easily accessible place)
Fixed Asset Records	Permanent
IRS Form 1023 (Application for charitable and/or tax-exempt status)	Permanent
IRS Determination Letter	Permanent
Sales and purchase records	3 years
State sales tax exemption documents	Permanent
Resolutions	Permanent

Securities Records

RECORD	RETENTION PERIOD
Audit and review workpapers	5 years from the end of the fiscal period in which the audit or review was concluded
Blotters or other records of original entry containing the itemized daily record of all purchases and sales of securities	6 years (for first 2 years, records must be kept in an easily accessible place)
Documents supporting management's assessment of internal controls over financial reporting	Permanent
List of clients that are covered associates and government entities	5 years
Order tickets for brokerage orders; customer complaints; compensation records	3 years (the first 2 years in an easily accessible place)
Original signature pages or other documents showing the signatures of certifying officers in SEC filings	5 years from date of filing

Records related to political contributions to officials and candidates and payments to state or local political parties and political action committees	5 years
Records relevant to an audit or review, including memoranda, correspondence, and other communications	7 years after conclusion of audit or review

Business Records

RECORD	RETENTION PERIOD
Production records	5 years after policy expiration; 3 years for premium records
All premiums, return premiums and premium collections	10 years
Applications, enrollment forms, any document used to add or change coverage, questionnaires, telephone interview forms, or any other document used for underwriting	10 years
Policy termination notices	10 years
Any guidelines, manuals or information necessary for the reconstruction of the rating, underwriting, and claims handling policies.	10 years
Policy delivery receipts	10 years
Reinsurer approvals	10 years
Claims payments and claims communications	10 years
Notice of claim, claim forms, proof of loss	10 years
Medical records, claim investigation documents, and related documents	10 years
Notices and correspondence regarding claim payment or denial	10 years
Claim logs	10 years
Claims adjuster records including executed disclosure documents, executed public adjuster contracts, estimates of damages, statements of the recoveries, and records of register of all money received, deposited, disbursed, and withdrawn in connection with the claim	10 years

Complaint logs, with all relevant data including nature and disposition of the complaint (electronic record)	10 years
All correspondence regarding the complaint, including a complaint number	10 years

Accounting and Finance

RECORD	RETENTION PERIOD
Accounts Payable and Receivables ledgers and schedules	7 years
Annual audit reports and financial statements	Permanent
Annual plans and budgets	2 years
Bank statements, cancelled checks and deposit slips	7 years
Business expense records	7 years
Cash receipts	3 years
Check registers	Permanent
Electronic fund transfer documents	7 years
Employee expense reports	7 years
General ledgers	Permanent
Journal entries	7 years
Invoices	7 years
Petty cash vouchers	3 years

Tax Records

RECORD	RETENTION PERIOD
Annual tax filing for the organization (IRS Form 990 in the US)	7 years
Filings of fees paid to professionals (IRS Form 1099 in the US)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years

State unemployment tax records	Permanent

Legal and Insurance Records

RECORD	RETENTION PERIOD
Appraisals	Permanent
Copyright restrictions	Permanent
Environmental studies	Permanent
Insurance claims and applications	Permanent
Insurance disbursements and denials	Permanent
Insurance contracts and policies (Directors and Officers, General Liability, Property, Workers' Compensation)	Permanent
Leases	6 years after expiration
Patents, patent applications, supporting documents	Permanent
Real estate documents (including loan and mortgage contracts, deeds)	Permanent
Stock and bond records	Permanent
Trademark registrations, evidence of use documents	Permanent
Warranties	Duration of warranty + 7 years