



Majority Voting Policy
(as amended)

The board of directors of Mega Uranium Ltd. believes that each director should have the confidence and support of its shareholders. To this end, the board has adopted this policy. Future nominees for election to the board will be required to confirm that they will abide by this policy before their names are put forward for election.

Forms of proxy for the election of directors will permit a shareholder to vote in favour of, or to withhold from voting, separately for each nominee. For each meeting in respect of which directors are to be elected, the Chair of the meeting will ensure that the number of shares voted in favour of or withheld from voting for each nominee is recorded and promptly made public after the meeting by way of a press release. If the vote was conducted by way of a show of hands, the company will disclose the number of shares voted by proxy in favour of or withheld for each director and the outcome of the vote by a show of hands.

With respect to any particular nominee, if the number of shares withheld exceeds the number of shares voted in favour of the nominee, then for purposes of this policy the nominee will be considered not to have received the support of the shareholders, even though duly elected as a matter of corporate law. Such nominee will be expected to immediately submit his or her resignation to the board of directors, effective upon its acceptance by the board.

The board will promptly accept the resignation unless it determines that there are extraordinary circumstances relating to the composition of the board or the voting results that should delay the acceptance of the resignation or justify rejecting it. In any event, the resignation will be accepted (or in rare circumstances rejected) within 90 days of receiving the final voting results.

A director who has submitted his or her resignation in accordance with this policy will not take part in any committee or board of directors' deliberations pertaining to consideration of the resignation.

The board will issue a press release announcing the resignation of the director or explaining the reasons justifying its decision not to accept the resignation, a copy of which will be provided to the Toronto Stock Exchange. If the resignation is accepted, subject to any corporate law restrictions, the board of directors may (i) leave the resultant vacancy unfilled until the next annual meeting, (ii) fill the vacancy through the appointment of a new director whom the board considers to merit the confidence of the shareholders or (iii) call a special meeting of shareholders to consider new board nominee(s) to fill the vacant position(s).

This policy applies only in the case of an uncontested election of directors.

Approved by the board of directors of Mega Uranium Ltd. on December 17, 2012.