

ATHABASCA URANIUM INC.

**Suite 1040 – 885 West Georgia Street
Vancouver, British Columbia, V6C 3E8**

July 31, 2012

Re: Annual General Meeting of Shareholders of Athabasca Uranium Inc. to be held on September 18, 2012 (the “Meeting”)

I, D. Barry Lee, Chief Financial Officer of **Athabasca Uranium Inc.** (the “Company”), hereby certify that:

- (a) arrangements have been made to have proxy related materials for the Meeting sent in compliance with National Instrument 54-101 (the “Instrument”), to all beneficial owners at least 21 days before the date fixed for the Meeting;
- (b) arrangements have been made to carry out all of the requirements of the Instrument in addition to those described in subparagraph (a); and
- (c) the Company is relying on section 2.20 of the Instrument to abridge the time prescribed in subsections 2.1(b), 2.2(1) and 2.5(1) of the Instrument.

“D. Barry Lee”

D. Barry Lee
Chief Financial Officer