



Audit Committee

Purpose

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board” or the “Board of Directors”) of Perspective Therapeutics, Inc. (the “Company”) shall be as follows:

1. To oversee the accounting and financial reporting processes of the Company and audits of the financial statements of the Company.
2. To provide assistance to the Board of Directors with respect to its oversight of the following:
 - A. The integrity of the Company’s financial statements.
 - B. The Company’s compliance with legal and regulatory requirements.
 - C. The independent registered public accounting firm’s qualifications, independence and performance.
 - D. The performance of the Company’s internal audit function, if any.

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- E. The Company's risk assessment, risk management and risk mitigation policies and programs, including matters relating to privacy and cybersecurity.
- 3. To prepare and approve the Committee report that SEC rules require be included in the Company's annual proxy statement.

Composition

The Committee shall consist of two or more members of the Board of Directors (provided that if the Company ceases to be a "smaller reporting company" under Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Committee shall consist of three or more members of the Board of Directors), each of whom is determined by the Board of Directors to be "independent" pursuant to Rule 10A-3(b)(1) under the Exchange Act, adopted pursuant to the Sarbanes-Oxley Act (Rule 10A-3(b)(1)), and shall satisfy any other regulatory requirements (taking into account the additional independence standards for audit committee members under the rules of the NYSE American), subject, however, to any exceptions applicable to the Company as set forth in the rules of the NYSE American.

No member of the Committee shall receive directly or indirectly any consulting, advisory, or other compensatory fees from the Company other than (1) director's fees for service as a director of the Company, including reasonable compensation for serving on Board committees and regular benefits that other directors receive; and (2) a pension or similar compensation for past performance, provided that such compensation is not conditioned on continued or future service to the Company. In addition, no member of the Committee may be an affiliate of the Company or any subsidiary of the Company whether by being an officer or owning more than 10 percent of the Company's voting securities. No member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.

Qualifications

All members of the Committee shall be able to read and understand fundamental financial statements (including a company's balance sheet, income statement, and cash flow statement), and at least one member must either have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background, which results in the individual's financial sophistication, including being or having been a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities and be an "audit committee financial expert" as defined by the SEC.

Committee members shall not simultaneously serve on the audit committees of more than two other public companies (in addition to the Committee) unless the Board of Directors determines in advance that such simultaneous service does not impair the member's ability to effectively serve on the Committee.

Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors. A member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be

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removed, with or without cause, by a majority vote of the Board of Directors.

Chairperson of the Committee

Unless a Chairperson (or “Chair”) is elected by the full Board of Directors, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. The Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

Delegation to Subcommittees

In fulfilling its responsibilities, the Committee shall be entitled to delegate its authority to a subcommittee composed solely of one or more members of the Committee as the Committee may deem appropriate, but only to the extent consistent with and permitted by the Company’s certificate of incorporation, bylaws, corporate governance guidelines, the Delaware General Corporation Law, rules of the NYSE American and any other applicable law.

Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters. The operation of the Committee shall be subject to the Company’s bylaws as in effect from time to time and Section 141 of the Delaware General Corporation Law (or any successor section). The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

Meetings

The Committee shall meet as frequently as circumstances dictate, but at least on a quarterly basis. The Chairperson of the Board, any member of the Committee or the Secretary of the Company may call meetings of the Committee. Any one or more of the members of the Committee may participate in a meeting of the Committee by means of a conference call or similar communication device through which all persons participating in the meeting can hear each other.

All non-management directors who are not members of the Committee may attend meetings of the Committee, but may not vote. In addition, the Committee may invite to its meetings any director, member of management of the Company, and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate.

As part of its goal to foster open communication, the Committee shall periodically meet separately with each of management, the director of the internal audit department, if any, and the independent registered public accounting firm to discuss any matters that the Committee or any of these groups believe would be appropriate to discuss privately. In addition, the Committee should meet with the independent registered public accounting firm and management periodically to review the Company’s financial statements in a manner consistent with that outlined in this Charter.

Duties and Responsibilities

The Committee shall carry out the duties and responsibilities set forth below. These functions should serve as a guide with the understanding that the Committee may determine to carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Committee shall also carry out any other duties and responsibilities delegated to it by the Board of Directors from time to time related to the purposes of the Committee outlined in this Charter. The Committee may perform any functions it deems appropriate under applicable law, rules, or regulations, the Company's by-laws, and the resolutions or other directives of the Board, including review of any certification required to be reviewed in accordance with applicable law or regulations of the SEC.

In discharging its duties, the Committee is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard and as it otherwise deems appropriate, the Committee shall have the authority, without seeking Board approval, to engage and obtain advice and assistance from outside legal and other advisors as it deems necessary to carry out its duties. The Committee also shall have the authority to receive appropriate funding, as determined by the Committee, in its capacity as a committee of the Board of Directors, from the Company for the payment of: (i) compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company; (ii) compensation to any outside legal or other advisors engaged by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall be given full access to the Company's internal audit group, if any, Board of Directors, corporate executives, and independent registered public accounting firm as necessary to carry out these responsibilities. While acting within the scope of its stated purpose, the Committee shall have all the authority of the Board of Directors, except as otherwise limited by applicable law.

Notwithstanding the foregoing, the Committee is not responsible for certifying the Company's financial statements or guaranteeing the independent registered public accounting firm's report. The fundamental responsibility for the Company's financial statements and disclosures rests with management and the independent registered public accounting firm. Further, senior management, including the Chief Executive Officer, is ultimately responsible for assessing and managing the Company's exposure to risk.

Documents/Reports Review

The Committee will:

1. Review and discuss with management and the independent registered public accounting firm, prior to public dissemination, the Company's annual audited financial statements and quarterly financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and discuss with the independent registered public accounting firms the matters required to be discussed by Statement of Auditing Standards No. 61.
2. Review and discuss with management and the independent registered public

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accounting firm, prior to the Company's filing of any quarterly or annual report, (a) whether any significant deficiencies in the design or operation of internal control over financial reporting exist that could adversely affect the Company's ability to record, process, summarize, and report financial data; (b) the existence of any material weaknesses in the Company's internal control over financial reporting; and (c) the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

3. Review and discuss with management and the independent registered public accounting firm the Company's earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted" non-GAAP information), as well as any financial information and earnings guidance provided to analysts and rating agencies.

Independent Registered Public Accounting Firms

The Committee will:

1. Appoint, retain, compensate, retain, evaluate, oversee the work of and terminate any accounting firm engaged by the Company for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company and, in its sole authority, approve all audit engagement fees and terms as well as all non-audit engagements with the accounting firm. The independent registered public accounting firm shall report directly to the Committee.
2. Oversee the work of any accounting firm engaged by the Company for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, including the resolution of any disagreements between management and the independent registered public accounting firm regarding financial reporting.
3. Pre-approve, or adopt procedures to pre-approve, all audit, audit-related, tax, and other services permitted by law or applicable SEC regulations (including fee and cost ranges) to be performed by the independent registered public accounting firm. Any pre-approved services that will involve fees or costs exceeding pre-approved levels will also require specific pre-approval by the Committee. Unless otherwise specified by the Committee in pre-approving a service, the pre-approval will be effective for the 12-month period following pre-approval. The Committee will not approve any non-audit services prohibited by applicable SEC regulations or any services in connection with a transaction initially recommended by the independent registered public accounting firm, the purpose of which may be tax avoidance and the tax treatment of which may not be supported by the Internal Revenue Code and related regulations.
4. To the extent it deems it appropriate, delegate pre-approval authority to the Chair of the Committee or any one or more other members of the Committee provided that any member of the Committee who has exercised such delegation must report any such pre-approval decisions to the full Committee at a subsequent meeting. The Committee will not delegate to management the pre-approval of services to be performed by the independent registered public accounting firm.
5. Require that the independent registered public accounting firm, in conjunction with the Chief Financial Officer, be responsible for seeking pre-approval for providing services to the Company and that any request for pre-approval must inform the Committee

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about each service to be provided and must provide detail as to the particular service to be provided.

6. Inform each accounting firm engaged for the purpose of preparing or issuing an audit report or to perform audit, review, or attest services for the Company that such firm shall report directly to the Committee.
7. Recommend to the Board of Directors, on an annual basis, that the engagement of the independent registered public accounting firm be submitted to the Company's stockholders for ratification.
8. Review, at least annually, the qualifications, performance, and independence of the independent registered public accounting firm. In conducting its review and evaluation, the Committee should do the following:
 - At least annually obtain and review from the Company's independent registered public accounting firm one or more formal written disclosures: (i) describing (A) the independent registered public accounting firm's internal quality-control procedures; (B) any material issues raised by the most recent internal quality-control review, or peer review, of the independent registered public accounting firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent registered public accounting firm, and any steps taken to address any such issues; and (C) all relationships between the independent registered public accounting firm and the Company; and (ii) otherwise required to be submitted to the Committee by the independent registered public accounting firm in accordance with SEC, Public Company Accounting Oversight Board ("PCAOB") and other applicable requirements, and discuss with the independent registered public accounting firm the independent registered public accounting firm's independence and its report with respect to any disclosed relationships or any services that may, in each case, impact the objectivity and independence of the independent registered public accounting firm.
 - Ensure the receipt from the independent registered public accounting firm of a formal written statement delineating all relationships between the independent registered public accounting firm and the Company, consistent with PCAOB Rule 3526.
 - Actively engage in a dialogue with the independent registered public accounting firm with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accounting firm.
 - Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the independent registered public accounting firm.
 - Ensure the rotation of the lead audit (or coordinating) partner at least every five years, and consider whether there should be regular rotation of the audit firm itself.
 - Confirm with the independent registered public accounting firm that the lead (or coordinating) audit partner, the concurring (or reviewing) partner, and each other active audit engagement team partner satisfies the rotation requirements of applicable laws and rules.
 - Take into account the opinions of management and the Company's internal auditor (or other personnel responsible for the internal audit function), if any.

Financial Reporting Process

The Committee will:

1. In consultation with the independent registered public accounting firm, management, and the internal auditor, if any, review the integrity of the Company's financial reporting processes, both internal and external. In connection therewith, the Committee should obtain and discuss with management and the independent registered public accounting firm reports from management and the independent registered public accounting firm regarding: (a) all critical accounting policies and practices to be used by the Company and the related disclosure of those critical accounting policies under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; (b) analyses prepared by management and/or the independent registered public accounting firm setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including any alternative treatments of financial information within generally accepted accounting principles that have been discussed with the Company's management, the ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm; (c) any alternative treatments of financial statements within generally accepted accounting principals that have been discussed with the Company's management, the ramifications of the use of alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm; (d) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; (e) major issues as to the adequacy of the Company's internal controls and any specific audit steps adopted in light of material control deficiencies; (f) issues with respect to the design and effectiveness of the Company's disclosure controls and procedures, management's evaluation of those controls and procedures, and any issues relating to such controls and procedures during the most recent reporting period; (g) the effect of regulatory and accounting initiatives, as well as off-balance sheet transactions, structures, arrangements, obligations (including contingent obligations), leases and other relationships of the Company with unconsolidated entities or other persons on the financial statements of the Company; (h) any significant matters arising from any audit, including any audit problems and difficulties, whether raised by management, the internal auditor, if any, and the independent registered public accounting firm, relating to the Company's financial statements; and (i) any other material written communications between the independent registered public accounting firm and the Company's management.
2. Review periodically the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
3. Review with the independent registered public accounting firm any audit problems or difficulties encountered and management's response thereto. In this regard, the Committee will regularly review with the independent registered public accounting firm (a) any audit problems or other difficulties encountered by the auditor in the course of the audit work, including any restrictions on the scope of the independent registered public accounting firm's activities or its access to requested information, and any significant disagreements with management and (b) management's responses to such matters. Without excluding other possibilities, the Committee may review with the independent registered public accounting firm (i) any accounting adjustments that

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were noted or proposed by the auditor but were “passed” (as immaterial or otherwise), (ii) any communications between the audit team and the audit firm’s national office respecting auditing or accounting issues presented by the engagement, and (iii) any “management” or “internal control” letter issued, or proposed to be issued, by the independent registered public accounting firm to the Company.

4. Obtain from the independent registered public accounting firm assurance that the audit of the Company’s financial statements was conducted in a manner consistent with Section 10A of the Exchange Act, which sets forth procedures to be followed in any audit of financial statements required under the Exchange Act.
5. Discuss the scope of the annual audit and review the form of the opinion the independent registered public accounting firm proposes to issue.
6. Review and discuss with management and the independent registered public accounting firm (i) significant audit findings during the year and management’s responses thereto and (ii) any changes in the planned scope of the audit plan.
7. Review and discuss with management and the independent registered public accounting firm the responsibilities, budget, and staffing of the Company’s internal audit function, if any.

Legal Compliance/General

The Committee will:

1. Review periodically, with the Company’s counsel, any legal matter that could have a significant impact on the Company’s financial statements.
2. Discuss with management and the independent registered public accounting firm the Company’s guidelines and policies with respect to risk assessment and risk management. The Committee will discuss the Company’s major financial risk exposures and the steps management has taken to monitor and control such exposures, and the Committee will oversee the Company’s related programs and policies.
3. Discuss with management the Company’s privacy, information technology and security and cybersecurity risk exposures, including: (i) the potential impact of those exposures on the Company’s business, financial results, operations and reputation; (ii) the steps implemented by management to monitor and mitigate such exposures; (iii) the Company’s information governance and information security policies and programs; and (iv) major legislative and regulatory developments that could materially impact the Company’s privacy, data security and cybersecurity risk exposure.
4. Consider the establishment of hiring policies for employees or former employees of the independent registered public accounting firm, including whether to adopt a formal written policy.
5. Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission by employees of the

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Company of concerns regarding questionable accounting or auditing matters.

6. Consider and approve, if appropriate, the adoption of, or significant changes to, the Company's internal auditing, accounting principles (including the selection and application thereof) and financial disclosure practices as proposed or recommended by management and the independent registered public accounting firm.
7. Unless assigned to a comparable committee or group of independent directors, review and approve or disapprove all related party transactions as specified in Item 404 of Regulation S-K.
8. Review and reassess the adequacy of this Charter on an annual basis.
9. Conduct an annual performance evaluation of itself.
10. Periodically review and discuss with management the status of compliance by the Company and the Company's employees, executive officers and directors with the Company's Code of Conduct and Ethics (the "Code of Conduct") and the program that management has established to monitor compliance with the Code of Conduct.
11. Review and approve (i) any change to or waiver under the Code of Conduct, and (ii) any disclosure made on Form 8-K or the Company's website regarding such change or waiver.
12. Perform any other activities consistent with this Charter, the Company's By-laws and governing law as the Committee or the Board deems necessary or advisable.

Reports

The Committee will:

1. Prepare all reports required to be included in the Company's proxy statement pursuant to and in accordance with applicable rules and regulations.
2. Report regularly to the full Board of Directors. In this regard, the Committee should review with the full Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent registered public accounting firm, and the performance of the internal audit function, if any.
3. The Committee shall provide such recommendations as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.
4. Maintain minutes or other records of meetings and activities of the Committee.

Limitation of Audit Committee's Role

With respect to the foregoing responsibilities and processes, the Committee recognizes that the Company's financial management, including the internal audit staff, if any, as well as the independent registered public accounting firm, have more time, knowledge, and detailed information regarding the Company than do Committee members. Consequently, in discharging its oversight responsibilities, the Committee will not provide or be deemed

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to provide any expertise or special assurance as to the Company's financial statements or any professional certification as to the independent registered public accounting firm's work.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to prepare financial statements, plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent registered public accounting firm, as applicable. It also is not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations and the Company's internal policies and procedures. The Committee is responsible for overseeing the conduct of these activities by management and the independent registered public accounting firm.

Publication

The Company shall make this Charter freely available to stockholders on request and, provided that the Company is subject to the periodic reporting requirements of the Exchange Act, shall publish it on the Company's website.