



CODE OF CONDUCT

Approved on April 23, 2026

GENERAL

The purpose of the Code of Conduct (the "Code") is to assist all Company personnel in making decisions regarding the affairs of the Company (including its subsidiaries). The Code states basic principles that should guide the affairs of the Company and deals with certain specific situations but is not comprehensive. Personnel are encouraged to consult with the Chair of the Nominating and Corporate Governance Committee for direction of specific issues on conflicts or potential conflicts.

THE CODE

The Company (including its subsidiaries) and its directors, officers, employees and consultants shall comply with the following obligations:

Basic Principles

Conduct the Company's business and affairs honestly and with integrity, using high ethical standards.

Accurate Financial Recording and Disclosure

Maintain records that accurately reflect the Company's operations. Financial statements shall be prepared in accordance with generally accepted accounting principles and applicable securities laws. The statements shall be prepared using the highest standards of integrity.

Compliance with Laws

Comply with the laws of each jurisdiction in which the Company does business.

Obligations to Shareholders

Conduct the Company's affairs with a view to the best interests of the Company as a whole and to enhance shareholder value.

Conflict

Avoid all situations that might reasonably be perceived to conflict or have the potential to conflict with their duties to the Company. If a member of a director's, officer's, employee's or consultant's immediate family holds a greater than 5% equity interest in, is a director, officer or employee of or has a significant financial stake in a competitor to the Company, this will be considered a conflict situation that will be required to be disclosed. Where a conflict or potential conflict arises in the situation of a director or officer, such individual shall comply with applicable corporate laws with respect to such conflict. If a conflict or potential conflict arises involving an employee or consultant, the individual shall disclose same to the Nominating and Corporate Governance Committee and shall abide by the recommendations of the Nominating and Corporate Governance Committee with respect to the conflict.

Stock Trading and Use of Material Information

Comply with the Company's Policy on Insider Trading/Disclosure Policy.

Respect and Tolerance

Shall not tolerate discrimination, intimidation or harassment on the basis of race, colour, age, ancestry, place of origin, political belief, religion, marital status, family status, gender, sexual orientation, gender identity or expression, physical or mental disability. Employees are entitled to work in an environment which is respectful of their dignity, rights, needs and individual differences.

Environmental Standards

Conduct the Company's operations using environmental best practices with a goal to protecting human health, minimizing impact on the ecosystem and returning exploration and mining sites to a high environmental standard.

Safety

Shall provide safe and healthy working conditions and comply with all occupational health and safety laws and regulations.

Contribution to Local Communities

Conduct the Company's operations with a view to respecting and enhancing the economic and social situations of the communities in which the Company operates.

Dealing with Public Officials

Not directly or indirectly make payments to public officials with a view to assisting the Company to conduct its business unless there is no reasonable alternative to such payment, the payment is not being made to induce the official to misuse his or her position, the payment is not illegal under the *Corruption of Foreign Public Officials Act* (Canada) or under the jurisdiction's laws and the payment is properly recorded and identified in accounting records.

Benefits Given

Not provide gifts or other personal benefit to others that would be considered extravagant or would reflect unfavourably on the Company.

Benefits Received

Not seek or receive gifts or other personal benefit from those doing or seeking to do business with the Company which might reasonably be perceived to have the ability to affect the recipient's judgement or conduct involving the Company.

Other Entities to be Ethical

Use reasonable efforts to ensure that the companies and individuals with which the Company does material business also observe high ethical standards.

Confidentiality and Corporate Access

The Company's directors, officers, employees and consultants are entrusted with the confidential information of the Company and with the confidential information of the Company's business partners. This information may include: (1) technical or scientific information about future projects; (2) business or marketing plans or projections; (3) earnings and other internal financial data; (4) personal information; (5) supply and customer lists; and (6) other non-public information that, if disclosed, might be of use to the Company's competitors or harmful to the Company or its business partners. This information is the Company's property or the property of its business partners, and in many cases was developed at great expense. The directors, officers, employees and consultants shall:

- not discuss confidential information with or in the presence of any unauthorized persons, including family members and friends;
- use confidential information only for the Company's legitimate business purposes and not for personal gain;
- not disclose confidential information to third parties; and
- not improperly use the Company's property or resources for personal gain or the personal gain of anyone else.

Competition and Fair Dealing

The Company's directors, officers, employees and consultants are required to deal honestly and fairly in the best interests of the Company, and in a manner which fosters a climate of mutual respect with one another and with the Company's business partners, competitors, customers, security holders, suppliers, employees, consultants and other third parties, including the communities in which the Company operates. In dealings with these parties, the Company:

- prohibits its directors, officers, employees and consultants from accepting any bribe, kickback or improper payment from anyone;
- limits the acceptance or offering of any gifts to or from its business partners to those which are appropriate or customary in given business relationships, and prohibits its directors, officers, employees and consultants from offering any gifts or other benefits directly or indirectly to public officials as consideration either for actions taken (or not taken) by the public official or for the official's agreement to influence the action (or inaction) of its organization;
- limits marketing and entertainment expenditures to those that are reasonable, job-related and consistent with this Code;
- requires clear and precise communication in its contracts, advertising, literature, and other public statements and seeks to eliminate misstatement of fact or misleading impressions;
- protects all proprietary data provided to it by third parties as reflected in its agreements with them;
- prohibits its representatives from otherwise taking unfair advantage of its business partners or other third parties through inaccurate billing, manipulation, concealment, abuse of privileged information or any other unfair-dealing practice; and
- conducts all material transactions in a transparent manner.

Administration

The board of directors of the Company and the Nominating and Corporate Governance Committee have established the standards of business conduct contained in this Code and oversee compliance with this Code. To ensure familiarity with the Code, directors, officers, employees and contractors will be asked to read the Code. Upon request, the Company will provide access to our external legal counsel, to answer any questions that directors, officers, employees and consultants may have regarding their obligations under this Code.

Compliance with the Code

It is the responsibility of all directors, officers, employees and consultants to be aware of their obligations under and to comply with this Code. All breaches of this Code shall immediately be reported to the Chair of the Nominating and Corporate Governance Committee. All reports by an individual of violations will be kept confidential except if otherwise required by law. Individuals who breach the Code may be subject to disciplinary action including dismissal.