



FOREIGN CORRUPT PRACTISE COMPLIANCE POLICY

Approved on April 23, 2026

SCOPE AND PURPOSE

Oceanic Iron Ore Corp. (the "Company") is committed to ensuring adherence to the highest legal and ethical standards. The Company's reputation for acting responsibly plays a critical role in our success as a business. Accordingly, the Company strongly believes that it has a responsibility to take an active stand against bribery and corruption. Bribery and corruption harm the societies in which these acts are committed and prevent economic growth and development.

Bribery is a criminal offence in many countries including Canada, the United States, and the United Kingdom. Corrupt acts expose the Company and its employees to the risk of prosecution, fines, and imprisonment, as well as threatening the Company's reputation.

The directors, officers, and employees of the Company are therefore committed to compliance with the anti-corruption laws of all countries and territories in which we operate. Accordingly, we will not tolerate any incident of bribery or corruption committed by the Company employees and associated persons, either from within or outside the group, and will take consistent and swift action against those committing these acts.

GUIDANCE AND STANDARDS

In These Standards:

Agent: means anyone who is paid to represent the company and includes all consultants, contractors, and advisors whose ability to represent the Company is established or implied by the terms of their arrangement with the Company.

Chief Compliance Officer: means the Company's [Chief Financial Officer and Corporate Secretary].

Improper Payment: means a Bribe.

Partner: means a joint venturer in an unincorporated or incorporated joint venture, significant shareholders in a company in which the Company invests, a company in which the Company invests but does not control, and a partner in a limited or unlimited partnership or similar arrangement.

Public Official: means any officer or employee of a government, or any of its agencies, or a government owned or controlled corporation, any officer or employee of a public international organization, any official or candidate of a political party, or any person acting in an official capacity for any such entity.

COMPLIANCE

- (a) The Company's Board of Directors shall appoint a person to the position of Chief Compliance Officer.
- (b) The Chief Compliance Officer is responsible for administering this Policy, and shall report directly to the Company's CEO and Board of Directors.
- (c) The Company's Board of Directors shall review compliance with this Policy as part of its annual review of its corporate governance standards.
- (d) The Chief Compliance Officer may create and chair a Compliance Committee, appointing one or more individuals to assist in overseeing this Policy.

BRIBERY

Bribery is defined as promising, offering or giving an undo advantage to a person or entity, either directly or through an intermediary, in order to influence a person or entity's decision to perform, or refrain from performing, an act in breach of their business or public duties.

The Company, its employees, or its agents shall not:

- (a) Directly or indirectly, offer or give a bribe; and
- (b) Pay or offer anything of value to a public official, or to a dependant of a public official without prior approval of the Chief Compliance Officer, or obtaining the written consent of the head of the relevant branch of government of that official, or dependant of that official.

GIFTS AND ENTERTAINMENT FOR GOVERNMENT OFFICIALS

The Company prohibits giving or providing, directly or indirectly, any gift, gratuity, entertainment, or other award, advantage or benefit of any kind of more than token or nominal value to public officials or their dependants.

In addition, the Company personnel shall not, either directly or through an intermediary, offer or provide gifts, entertainment, or reimbursement of travel, or any other expenses to a public official, except with the prior approval of the Chief Compliance Officer.

BOOKS AND RECORDS KEEPING

- (a) The Company shall make and keep books, records, and accounts that comply with applicable law in accounting standards, conform to the highest professional standards of

accuracy and consistency and that, in reasonable detail, accurately and fairly reflect the Company's transactions and the disposition of its assets;

- (b) All financial transactions must be properly and fairly recorded in the Company's books of account and must be made available by inspection to the Company's internal and external auditors;
- (c) The Company shall advise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that transactions are executed in accordance with the Company's management's general or specific authorization, and access to assets is permitted only in accordance with the Company's management's general or specific authorization;
- (d) There must be no off-the-books or secret accounts, nor may any documents be issued which do not properly and fairly record the transactions to which they relate; and
- (e) The Company shall, in good faith, use its influence to encourage all joint ventures in which it participates to conform to the standards set above.

THIRD-PARTY DUE DILIGENCE STANDARDS

Contracts with Agents

The Company shall only retain an Agent who will comply with the requirements under the Corruption of Foreign Public Officials Act (Canada):

Managing Agents

The Company shall take measures reasonably within its power to ensure that:

- (a) any payment made to any Agent represents no more than the amount outlined in the written agreement with the Agent and is an appropriate remuneration for legitimate services rendered by such Agent;
- (b) no part of any such payment is passed on by the Agent as an Improper Payment or otherwise in contravention of applicable law or this Policy;
- (c) it maintains a record of the names and contract terms for all Agents who are retained by it in connection with transactions with Public Officials; and
- (d) the activities of the Agent are monitored to ensure that there is no breach of applicable law or this Policy.

Partners

The Company shall take measures reasonably within its power to ensure that:

- (a) When appropriate equivalent written representation and warranties are obtained from the Partner as is required of an Agent; and
- (b) Commercially reasonable efforts are made to incorporate the principles set out in this Policy into all joint venture agreements (such as joint operating agreements).

Contractors

Any agreement with a contractor shall include a provision stating that the contractor must comply with this Policy when acting on behalf of the Company and failure to so comply may, at the Company's option, result in termination of the contract without any compensation.

VIOLATIONS

- (a) The Company personnel who become aware of a violation of this Policy must promptly report the matter to the Chief Compliance Officer.
- (b) Information communicated to the Company personnel in a supervisory or advisory position in the Company regarding a violation of this Policy shall be immediately reported to the Chief Compliance Officer.
- (c) Retaliation by anyone as a consequence of the Company personnel making a good faith report of a possible violation of the law or this policy is strictly prohibited and will result in disciplinary action, including termination.
- (d) Where for good reason the discovering employee cannot report the suspicious activity to his immediate superior, or directly to the Chief Compliance Officer, then an anonymous report can be made anonymously to the Company through the e-mail account specified in the Company's Whistleblower Policy.
- (e) The Chief Compliance Officer will determine the most appropriate method to investigate the substance of the claims and ensure that there is appropriate monitoring of progress until the matter has been satisfactorily resolved.
- (f) If the Company personnel or agents are found to be in violation of this Policy, appropriate corrective disciplinary action, including where appropriate, dismissal or termination of contract, shall be taken and immediately reported to the Company's Chief Compliance Officer, Chief Executive Officer, and Audit Committee.