



CODE OF BUSINESS CONDUCT AND ETHICS

West Vault Mining Inc. (the “**Company**”) is committed to the highest standards of legal and ethical business conduct. We, the Board of Directors of West Vault Mining Inc. (the “**Board**”), have established this *Code of Business Conduct and Ethics* (the “**Code**”) to summarize the legal, ethical, and regulatory standards that the Company commits to, and to guide and direct you the Company’s directors, officers, employees, and representatives to act in a way that promotes integrity and deters wrongdoing, and further serves as a statement of the seriousness of that commitment. Compliance with this Code and to high standards of business conduct is mandatory for you the directors, officers, employees, and other representatives of the Company and/or of its subsidiaries.

1. INTRODUCTION

Our business is becoming increasingly complex, both in terms of the locations in which we function and the laws, regulations, and policies with which we must comply. To help you the Company’s directors, officers, employees, and representatives, to understand what is expected of you and how to carry out your responsibilities, we have created this Code. Additionally, we have appointed the Company’s Chief Financial Officer, Frank Hallam, to serve as the Company’s Ethics Officer whose duty is to ensure adherence to the Code and to report to the Board or any committee thereof.

This Code is not a comprehensive guide to all our policies or to all your responsibilities under law or regulation. It provides general parameters to help you resolve the ethical and legal issues you encounter in conducting our business. Think of this Code as a guide, or a minimum requirement, that must always be followed. If you have any questions about anything in the Code or appropriate actions in light of the Code, you may contact the Ethics Officer or the Board. For additional information and details in respect of the various policies referred to in this Code, please see the individual policies referenced herein. **Where there is uncertainty or apparent conflict between this Code and a policy, the policy shall prevail.**

We require each of you, the directors, officers, employees, and representatives, to read and become familiar with the ethical standards described in this Code and to affirm your agreement to adhere to these standards by signing the Compliance Certificate that appears at the end of this Code. Violations of the law, our corporate policies, or this Code may lead to disciplinary action, including dismissal.

1.1. We Insist on Honest and Ethical Conduct by All of Our Directors, Officers, Employees and Representatives

We place the highest value on the integrity of our directors, our officers, our employees, and our representatives, and demand this level of integrity in all our dealings. We insist on not only ethical dealings with others, but on the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

1.1.1. Fair Dealing

As detailed in our *Anti-Bribery and Anti-Corruption Policy*, directors, officers, employees, and representatives are required to deal honestly, fairly, and in a manner which fosters a climate of mutual respect with our business partners, competitors, customers, security holders, suppliers,

employees, consultants, and other third parties including the communities in which we operate. In our dealings with these parties (the “Partners”), we:

- (a) prohibit bribes, kickbacks, and any other form of improper payment, direct or indirect, to any representative of a government, labor union, business partner or other third party in order to obtain a contract, some commercial benefit, or government action;
- (b) prohibit our directors, officers, employees, and representatives from accepting any bribe, kickback or improper payment from anyone;
- (c) prohibit gifts or favors of more than nominal value to or from the Partners;
- (d) limit marketing and entertainment expenditures to those that are necessary, prudent, job-related and consistent with our policies;
- (e) require clear and precise communication in our contracts, our advertising, our literature, and our other public statements and seek to eliminate misstatement of fact or misleading impressions;
- (f) protect all proprietary data provided to us by third parties as reflected in our agreements with them;
- (g) prohibit our representatives from otherwise taking unfair advantage of our Partners or other third parties through inaccurate billing, manipulation, concealment, abuse of privileged information, or any other unfair-dealing practice; and
- (h) conduct all material transactions in a transparent manner.

Please review the Company’s *Anti-Bribery and Anti-Corruption Policy* for additional information.

1.1.2. Conflicts of Interest; Corporate Opportunities

Our directors, officers, employees, and representatives shall take reasonable steps to avoid situations that give rise to a conflict between their personal interests and the interests of the Company. All directors, officers, employees, and representatives have an obligation to act in the best interests of the Company at all times.

A conflict of interest will arise when a director, officer, employee or representative must choose between the Company’s best interests and his or her personal interests. Examples of such conflicts could include, but are not limited to::

- (a) Accepting outside employments with, or accepting personal payments from, any organization which does business with the Company or is a competitor of the Company;
- (b) having an undisclosed interest in a transaction involving the Company or business partner or supplier (not including routine investments in publicly traded companies);

- (c) seek or accept any personal loan or services from any entity with which we do business, except from financial institutions or service providers offering similar loans or services to third parties under similar terms in the ordinary course of their respective businesses;
- (d) be a consultant to, or a director, officer or employee of, or otherwise operate an outside business if the demands of the outside business would interfere with the director's, officer's or employee's responsibilities to us (if in doubt, consult your supervisor or the Ethics Officer);
- (e) accept any personal loan or guarantee of obligations from the Company, except to the extent such arrangements are legally permissible; or
- (f) conduct business on behalf of the Company with immediate family members, which include spouses, children, parents, siblings, and persons sharing the same home whether or not legal relatives.

Disclosure shall be made, in the case of directors and officers, to the Board in accordance with all applicable laws, regulations and policies and in the case of employees, to the Ethics Officer, of the existence of any actual or potential conflict of interest.

Directors, officers, employees, and representatives are prohibited from taking for themselves personal opportunities that are discovered through the use of corporate property, information or position.

1.1.3. Confidentiality and Corporate Assets

As set out in the Company's *Timely Disclosure, Confidentiality and Insider Trading Policy*, our directors, officers, employees, and representatives are entrusted with our confidential information and with the confidential information of our business partners. This information may include (1) technical or scientific information about current and future projects; (2) business or marketing plans or projections; (3) earnings and other internal financial data; (4) personnel information; (5) supply and customer lists; and (6) other non-public information, that if disclosed, might be of use to our competitors, or harmful to our business partners. This information is our property, or the property of our business partners and in many cases was developed at great expense. Our directors, officers, employees, and representatives shall:

- (a) Not discuss confidential information with or in the presence of any unauthorized persons, including family members and friends;
- (b) Use confidential information only for our legitimate business purposes and not for personal gain;
- (c) Not disclose confidential information to third parties; and
- (d) Not use the Company's property or resources for any personal benefit or the personal benefit of anyone else. Company's property includes the Company internet, email, and voicemail services, which should be used only for business related activities, and which may be monitored by the Company at any time without notice.

See the Company's *Timely Disclosure, Confidentiality and Insider Trading Policy* for additional information.

1.1.4. Fundamental Rights

As set out in the Company's Human Rights Policy, the Company is committed to providing all employees a workplace that respects their basic human rights. Each director, officer, employee and representative of the Company has the right to work in an environment that is free from discrimination and harassment, including sexual harassment. Every director, officer and employee is responsible for taking all reasonable precautions not to demonstrate behavior that can be reasonably construed as discrimination or harassment. The Company will take every incident of harassment or discrimination very seriously and any director, officer, employee or representative that is found to have engaged in conduct constituting discrimination or harassment will be disciplined and, in appropriate circumstances, dismissed or removed from office, as applicable.

See the Company's *Human Rights Policy* for additional information.

1.2. We Provide Full, Fair, Accurate, Timely, and Understandable Disclosure

As detailed in the Company's *Timely Disclosure, Confidentiality and Insider Trading Policy*, we are committed to providing our shareholders, investors and other stakeholders with full, fair, accurate, timely, and understandable disclosure in the reports that we file with the Canadian provincial securities regulators, and to avoid misuse of undisclosed or confidential information. To this end, our directors, officers, employees, and representatives shall:

- 1.2.1. not make false or misleading entries in our books and records for any reason;
- 1.2.2. not condone any undisclosed or unrecorded bank accounts or assets established for any purpose;
- 1.2.3. comply with generally accepted accounting principles at all times;
- 1.2.4. notify our Chief Financial Officer if there is an unreported transaction;
- 1.2.5. maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded;
- 1.2.6. maintain books and records that accurately and fairly reflect our transactions;
- 1.2.7. prohibit the establishment of any undisclosed or unrecorded funds or assets;
- 1.2.8. maintain a system of internal controls that provides reasonable assurances to our management that material information about the Company is made known to management, particularly during the periods in which our periodic reports are being prepared;
- 1.2.9. present information in a clear and orderly manner and avoid the use of unnecessary legal and financial language in our periodic reports;

- 1.2.10. not communicate to the public any nonpublic information unless expressly authorized to do so.
- 1.2.11. directors, officers, employees, and representatives are prohibited from trading our securities while in possession of material, non-public (“inside”) information about the Company.

Please see the *Timely Disclosure, Confidentiality and Insider Trading Policy*, which governs our disclosure policies, confidentiality requirements and restrictions on insider trading for additional information.

1.3. We Comply With all Laws, Rules, and Regulations

We will comply with all laws, rules, regulations, and policies (collectively, the “Applicable Laws”) that are applicable to our activities, and expect all our directors, officers, employees, and representatives to obey the Applicable Laws. Specifically, unless otherwise required by Applicable Laws, we are committed to:

- 1.3.1. maintaining a safe and healthy work environment;
- 1.3.2. promoting a workplace that is free from discrimination or harassment based on race, color, religion, sex, age, national origin, disability or other factors that are unrelated to the Company’s business interests;
- 1.3.3. supporting fair competition and laws prohibiting restraints of trade and other unfair trade practices;
- 1.3.4. conducting our activities in full compliance with all applicable environmental laws;
- 1.3.5. keeping the political activities of our directors, officers, employees, and representatives separate from our business;
- 1.3.6. prohibiting any illegal payments, gifts, or gratuities to any government officials or political party;
- 1.3.7. prohibiting the unauthorized use, reproduction, or distribution of any third party’s trade secrets, copyrighted information or confidential information;
- 1.3.8. prohibiting the sale or export, either directly or through our representatives, of our products to countries where goods such as ours may not be sold; and
- 1.3.9. complying with all applicable securities laws.

See our *Environment, Health, Safety and Social Responsibility Policy* and our *Timely Disclosure, Confidentiality and Insider Trading Policy* for additional information on these and related matters.

2. REPORTING, WAIVER, AND EFFECT OF VIOLATIONS

Compliance with this Code is, first and foremost, the individual responsibility of every director, officer, employee and representative of the Company. We attempt to foster a work environment in which ethical

issues and concerns may be raised and discussed with supervisors or with others without the fear of retribution. It is our responsibility to provide a system of reporting and access when you wish to report a suspected violation, or to seek counseling, and the normal chain of command cannot, for whatever reason, be used.

2.1. Administration

Our Board has established the standards of business conduct contained in this Code and oversee compliance with this Code. The Ethics Officer monitors and ensures adherence to the Code. While serving in this capacity, the Ethics Officer reports directly to the Board of Directors. Training on this Code will be included in the orientation of new employees and provided to existing directors, officers, and employees on an annual basis. To ensure familiarity with the Code, directors, officers, employees and representatives will be asked to read the Code and sign a Compliance Certificate annually.

2.2. Reporting Violations and Questions

As detailed in our *Whistleblower Policy*, directors, officers, and employees must report, in person or in writing, any known or suspected violations of laws, governmental regulations or this Code to the Ethics Officer or the alternate identified in the *Whistleblower Policy*. Additionally, directors, officers, employees and representatives may contact the Ethics Officer with a question or concern about this Code or a business practice. Any questions or violation reports shall be addressed immediately and seriously and can be made anonymously.

We do not allow any harassment, retaliation or any type of discrimination against a director, officer or employee who acts in good faith in reporting any violation.

Our Company Ethics Officer, the Board, or Board-nominated external parties shall investigate any reported violations and shall determine an appropriate response, including corrective action and preventative measures, involving the Chief Executive Officer when required. All reports shall be treated confidentially to every extent possible, consistent with the need to conduct an adequate investigation. All complaints, results of investigations, if any, and reports shall be retained for seven years.

See the Company's *Whistleblower Policy* for additional information on this and related matters.

2.3. Consequences of a Violation

Directors, officers, employees, and representatives that violate any laws, governmental regulations or this Code shall face appropriate, case specific disciplinary action, which may include demotion or, where applicable, immediate discharge. In addition, violation of any laws, governmental regulations or this Code could result in public disclosure of such violation including, without limitation, the names of parties involved.

2.4. Requests for Waivers

Requests for waivers from this Code must be delivered to the Ethics Officer, together with a summary of all relevant facts and circumstances. Waivers with respect to directors and officers may only be granted by the Board. Waivers with respect to non-officer employees may be granted by the Ethics Officer. The director, officer, or employee to whom a waiver is granted accepts that public disclosure of the granting

of any such waiver may be required by applicable securities laws, regulations, policies or guidelines (including those of a stock exchange on which the Company's stock may be listed).

Last Revised and Approved on June 20, 2024



COMPLIANCE CERTIFICATE

I have read and understand the Code of Business Conduct and Ethics of West Vault Mining Inc. (the "Code"). I will adhere in all respects to the ethical standards described in the Code. I further confirm my understanding that any violation of the Code will subject me to appropriate disciplinary action, which may include demotion or discharge.

I certify to West Vault Mining Inc. that I am not in violation of the Code, unless I have noted such violation in a signed Statement of Exceptions attached to this Compliance Certificate.

Date: _____

Name: _____

Title/Position: _____

Mark one of the following:

- A Statement of Exceptions is attached.
- No Statement of Exceptions is attached