

K92 MINING INC.
(the “Company” or “K92”)

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. K92’S ETHICS PHILOSOPHY

K92 is committed to ensure that it is following the highest legal and ethical standards, and the Company's reputation for acting responsibly plays a critical role in our success as a business. Achieving a sound reputation requires individual commitment as well as teamwork to operate in accordance with our values.

As part of our commitment to responsible mining, we strive to operate with integrity, accountability and in accordance with all applicable laws. This commitment is reflected in our Code of Conduct and Business Ethics (“**Code**”), which sets out the standards of conduct and ethics by which we conduct our business, and in all our policies, including this Anti-Bribery and Anti-Corruption Policy (the “**Policy**”). The Policy should be read in conjunction with the Code.

Bribery and corruption can harm the societies in which these acts are committed and delay economic growth and development. This policy sets out our expectations for compliance with anti-bribery and anti-corruption laws in the countries in which we do business and should be read together with the Code. All of K92’s directors, officers, employees, contractors and third parties with whom we do business must comply with applicable laws when acting on behalf of K92 and we encourage all of these individuals to report any known or suspected breach of this policy or the Code in accordance with the Company’s Whistleblower Policy.

2. PURPOSE

The Board of Directors of K92 has determined that, on the recommendation of the Nominating and Corporate Governance Committee, the Company should formalize its policy on compliance with the *Corruption of Foreign Public Officials Act* (Canada) (the “**Act**”) and the laws of other jurisdictions in which the Company operates or conducts its business (the “**Laws**”). This includes, and is not limited to, those countries where the Company has offices.

The objective of this Policy is to provide a procedure to ensure that the Company, together with its directors, officers, employees, consultants and contractors, conducts its business in an honest and ethical manner reflecting the highest standards of integrity and in compliance with all relevant laws and regulations applicable to it and in compliance with the Laws.

3. APPLICATION

The Laws apply to any individual or business acting in the course of any business, profession, trade, calling, manufacture or undertaking of any kind carried on in Canada or elsewhere for profit.

Accordingly, this Policy applies to all directors, officers, employees, consultants and contractors (“**Representatives**”) of the Company for whom their scope of employment or consulting services involves dealing with any of the persons described in the Laws. All Representatives, including consultants and contractors, shall be provided with a copy of this Policy and must agree to abide by this Policy at all times.

4. COMPLIANCE

All Representatives, in discharging their duties, shall comply with the laws, regulations and rules of the jurisdiction where they carry out their business duties to the Company and all jurisdictions where the Company conducts its business activities, in particular with respect to foreign corrupt practices laws, regulations and rules. Where uncertainty or ambiguity exists, competent legal advice should be obtained.

5. CERTIFICATION OF COMPLIANCE

K92 Representatives, together with any employees, consultants and contractors specified by the Chief Executive Officer of the Company, shall provide annual certification of that they have read, understand and are complying with this Policy in the form appended to this Policy, and that they are not aware of any violations of the Code or Policy that have not been reported.

When new employees, directors and consultants begin their service with K92, they shall be required to provide certification that they have read, understand and agree to abide by the Policy.

6. ADMINISTRATION OF POLICY

The Company’s Chief Executive Officer (“**CEO**”) shall be responsible for administering and interpreting this Policy, under the oversight of the Audit Committee. Any questions about the acceptability or lawfulness of any transaction or activity should be directed promptly to the CEO or any member of the Audit Committee before the transaction or activity takes place.

7. PREVENTION OF IMPROPER PAYMENTS

All Representatives must adhere to the Company’s commitment to conduct its business in an honest and ethical manner reflecting the highest standards of integrity and in compliance with all relevant laws and regulations applicable to it.

Accordingly, the Company and all Representatives are required to comply with the terms listed below.

Please refer Appendix “A” for the definitions of the following terms.

A. Bribes

The Company or any Representative shall not, without approval of the CEO or Audit Committee and where permitted or required under all applicable Laws:

- a) directly or indirectly, offer, give or agree to give or offer a loan, reward, advantage or benefit of any kind to a public official, political party, party official or political candidate as consideration for an act or omission by the recipient in connection with the performance of the recipient's duties or functions with the government; or to induce the official to use his or her position to influence any acts or decisions of such government for the purposes of obtaining or retaining an advantage in the course of business, including an act or decision to direct business; or
- b) agree to or comply with any demands for a bribe made by a public official, political party, party official or political candidate; or
- c) ask for, directly or indirectly through a third party, a bribe, or any other improper payment in connection with the Company's business.

B. Kickbacks

The Company and no Representative shall offer, give, or promise to give, directly or indirectly through a third party, a kickback of any portion of a contract payment to employees of another contracting party or utilize other techniques, such as subcontracts, purchase orders or consulting agreements, or anything of value to channel payment to public officials, to employees of another contracting party, their relatives or business associates.

The Company and no Representative shall ask for or accept, directly or indirectly through a third party, a kickback of any portion of a contract payment from employees of another contracting party or utilize other techniques, such as subcontracts, purchase orders or consulting agreements, or anything of value to channel payment from public officials, from employees of another contracting party, their relatives or business associates.

C. Facilitation Payments

The Company and no Representative shall make any facilitation payment, provided that, if the CEO deems necessary, then a facilitation payment may only be made in the following circumstances:

- a) the payment falls strictly within the definition of facilitation payment under the Laws;
- b) due diligence has been conducted to ensure both the payment and its amount are absolutely necessary to conduct the Company's business;
- c) the payment has been properly recorded in reasonable detail which accurately and fairly reflects the transaction and includes such information as the amount paid and the purpose of, and authorization for, such payment; and
- d) any such payment is reported on a quarterly basis to the Chair of the Audit Committee.

D. Extortion

The Company and no Representative shall directly or indirectly demand or accept a bribe, facilitation payment, kickback or other payment by threat of force, intimidation or use of authority.

E. Gifts and Entertainment

Representatives may give, offer or receive gifts and entertainment on behalf of K92 if the gifts or hospitality: (a) are of nominal value; (b) are given and accepted openly in the name of K92; and (c) are of appropriate type, considering the business relationship with the other party.

Without approval of the CEO, Representatives must not give gifts and offer entertainment on behalf of K92 if the gifts or entertainment: (a) are provided to improperly assist K92 in obtaining or retaining business; (b) are prohibited by applicable laws; (c) are given frequently to the same individual/company even if they are of nominal value; or (d) are cash or cash equivalents.

In addition to the above, gifts or entertainment may not be given or accepted from a bidder or third party during contract negotiations, or to a government official during or immediately after a permit application process, as this may be perceived as an improper payment.

F. Political Contributions

The Company and no Representative shall, either directly or through a third party, offer, promise, provide or authorize the transfer of anything of value to political parties or candidates on behalf of the Company without prior approval of the CEO or Audit Committee.

If the CEO or Audit Committee provides their approval, a political contribution may be made only if:

- i. it is made in accordance with all applicable Laws; and
- ii. all requirements for public disclosure of such contributions are fully complied with.

G. Government Officials

The Company and no Representative shall retain an agent to represent the Company's business interests in a particular country if such official, or any of the official's principals, staff, officers or key employees are government or public officials, political party officials, political candidates, persons related to the foregoing, or other persons who might assert illegal influence on the Company's behalf.

However, if the CEO deems necessary, then such a Government Official may be retained provided:

- i. the reputation, background and past performance of the agent is properly researched and documented; and

- ii. the agent is retained pursuant to a written agreement specifically defining the agent's duties, representing and warranting the absence of the relationship set out above, providing for immediate termination in the event of an improper payment, annual certification requirement and the right to audit expenses and invoices.

8. EMPLOYMENT OF GOVERNMENT OFFICIALS

The Company and no Representative shall employ any officer or employee of a government or any of its agencies or a government corporation, or any person acting in an official capacity for any such entity and including relatives of any such person.

However, if the CEO deems necessary, then such a person may be employed provided:

- i. the employment is lawful in the country concerned;
- ii. the services to be rendered by the person do not conflict with the official government duties of the person; and
- iii. the services to be rendered by the person are such that the employment of the person does not conflict with this Policy.

9. RECORD KEEPING

All accounts, invoices, memoranda and other documents and records of the Company relating to dealings with third parties pursuant to this Policy must be prepared and maintained with strict accuracy and completeness in accordance with applicable laws.

No accounts or transactions may be kept off the Company records to facilitate or conceal improper payments. Recording of payments in a way which would conceal their true nature constitutes a violation of the Policy and applicable laws.

Documents and records must be retained for the period prescribed by applicable law. Representatives must ensure that all expense reports relating to entertainment, gifts or expenses incurred with respect to third parties are submitted to the Company's accountants and that the reasons for the expenditures are specifically recorded.

10. MANAGEMENT RESPONSIBILITIES

Management of the Company shall develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Company.

11. REPORTING VIOLATIONS

Any Representative that becomes aware of actions which could constitute a violation of this Policy is required to report it to their immediate supervisor. However, if such officer, employee or consultant is not comfortable discussing the matter with their immediate supervisor or does not

believe that the supervisor has dealt with the matter properly, then they should raise the matter with a senior officer or member of the Audit Committee of the Company. Alternatively, complaints or concerns may be reported on a confidential and anonymous basis, as directed under the Company's Whistleblower Policy, by email to report@K92Whistleblower.com.

12. NO RETALIATION

Officers and employees who raise genuine concerns will not be subject to retribution or disciplinary action.

The Company will not tolerate any retaliation, or threat of retaliation, against Representatives for reporting a breach, or suspected breach, of this Policy or the Code. Retaliation includes discrimination, intimidation, harassment and reprisals.

13. CONSEQUENCES OF NON-COMPLIANCE WITH POLICY

This Policy cannot, and is not intended to, address all of the situations Representatives may encounter. If in doubt as to the appropriate course of action, Representatives should contact their supervisor, manager, or the Chair of the Company's Audit Committee for guidance as appropriate in the circumstances.

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of this Policy may also violate certain other laws and if it appears that a director, officer or employee may have violated such laws, then the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

In addition, violation of this Policy may constitute a criminal offence under the Laws and may expose the Company and/or a director, officer, employee, consultant or contractor to fines and/or imprisonment.

14. REVIEW OF POLICY

The Board of Directors of the Company shall review and evaluate this Policy on an annual basis to determine whether the Policy is effective in ensuring compliance with the Laws by the Company and Representatives.

13. QUESTIONS

If a Representative has any questions about how this Policy should be followed in a particular case, they should contact their supervisor, the CEO or the Chair of the Audit Committee.

Approved by the Board of Directors on September 16, 2021.

APPENDIX "A"

DEFINITIONS

"**Anything of value**" is defined broadly and includes a wide range of tangible and intangible benefits including, but not limited to:

- monetary items such as cash, loans, discounts, coupons, vouchers, rebates, charitable or political contributions, or the award of a contract or other business advantage;
- hospitality such as gifts, entertainment, meals, tickets to events, travel, lodging, conference fees, or other forms of hospitality; and
- career opportunities, such as internship or employment offers.

"**Bribe**" is the offering, promising, giving, requesting, authorizing, agreeing to receive or accepting anything of value with the intention that it induces someone to act or omit to act in relation to the function that person performs, whether as part of a public or private organization.

"**Extortion**" means, without reasonable justification or excuse and with intent to obtain anything, to directly or indirectly demand or accept a bribe, facilitation payment, kickback or other payment by threat of force, intimidation or exercise of authority.

"**Facilitation payment**" is a small, unofficial payment made to expedite routine governmental action that does not involve obtaining, retaining or directing business (i.e. it is a payment to secure the performance of work that is part of the government official's ordinary duties). Examples include payments to (a) secure processing of documents such as work orders or customs documents to process legally transmitted goods and (b) induce clerks or junior government staff (government employees without discretionary authority over a project or transaction) to complete their jobs in the manner required and where the situation does not involve the securing of business.

"**Kickback**" is a payment of any part of a contract amount made to an employee or agent of a contracting party by another contracting party, directly or by use of other techniques such as subcontracts, purchase orders or consulting agreements, to channel payments to a government official, politician, contracting party or its employees or agents, or their relatives or business associates.

"**Government Officials**". Below are examples of Government Agents relevant to the Company's business:

- Government ministers and their staff;
- Members of legislative bodies;
- Judges, ambassadors, consuls;
- Officials or employees of government departments and agencies such as customs, immigration, environment, mines, licensing, permitting, tax and other regulatory agencies;
- Employees of state-owned mining companies or other government-owned or controlled corporations;
- Military and police personnel;
- Political party officials and candidates for political office;
- Governors, mayors, councillors or other members of local government;
- Indigenous officials;
- Employees of public international organizations, such as UNECLAC and OECD.
- An immediate family member or spouse of any individual that falls within the above categories.

“Nominal value” means modest or small value and typically refer to goods that are not expensive and that neither seem intended to nor have the ability to influence professional decisions. Examples of goods of nominal value include pens, water bottles, calendars, company branded apparel, mugs, etc.

“Political contribution” means a contribution of any money, goods or services, directly or indirectly, to support a politician or a political party, campaign or initiative.

“Politician” is a political candidate, a political party, any official of a political party, an employee or agent of any politician or political party, any person acting on behalf of a political campaign or initiative, or other person or entity related to political activities. Under this policy, an immediate family member or spouse of any individuals that fall within the above categories is also considered a politician.

APPENDIX “B”

Acknowledgement

I acknowledge that I have received and read a copy of the K92 Mining Inc. **Anti-Bribery and Anti-Corruption Policy** bearing the date of September 16, 2021, that I understand the behaviour expected of me and agree to abide by its terms.

Signature of Employee

Name of Employee, Consultant, Contractor or Director
(print)

Title

Location

Date

Please return completed form to the Senior Manager of Human Resources.