

## WALLBRIDGE MINING COMPANY LIMITED (THE “COMPANY”)

### ANTI-BRIBERY AND ANTI-CORRUPTION POLICY (THE “POLICY”)

#### 1. INTRODUCTION

- 1.1 The Company and its Board of Directors (the “**Board**”) are committed to honest and ethical conduct in all business dealings and compliance with all relevant laws, rules and regulations governing its operations. The Board has adopted this Policy to supplement and compliment the provisions in the Company’s Code of Business Conduct and Ethics and Whistleblower policies and to more explicitly set out the responsibilities of the Company and those working for it as they relate to bribery and corruption in the jurisdictions in which the Company operates.
- 1.2 All Company Personnel, as defined in this Policy, must act with integrity and observe the highest ethical standards of business conduct in his or her dealings on behalf of the Company. While this Policy does not, and cannot, deal with every situation that may arise, the principles outlined in the Policy should be seen as providing a baseline for honest and ethical decision-making. If you have any questions about this Policy or concerns regarding any proposed or potential transaction or payment, please address them to one of the Reporting Contacts noted herein.
- 1.3 The Company and all Company Personnel are required to comply with all applicable laws regardless of jurisdiction. While application of laws varies with the Company’s situation and in each jurisdiction in which it operates, examples of such legislation include:

In Canada, anti-corruption and bribery is enforced principally under two federal statutes:

- Domestic bribery and corruption is governed under the Criminal Code (<https://laws-lois.justice.gc.ca/eng/acts/C-46/> ) which prohibits various forms of corruption including bribery of various officials, frauds on the government, breach of trust by a public officer and secret commissions, as well as various corrupt accounting and record-keeping practices.
- Foreign bribery under Canadian law is governed by the Corruption of Foreign Public Officials Act (<https://laws-lois.justice.gc.ca/eng/acts/c-45.2/page-1.html>) which makes it an offence to: i) directly or indirectly give, offer or agree to give or offer any form of advantage or benefit to a foreign public official to obtain an advantage in the course of business; or ii) engage in certain accounting practices where those practices are employed for the purpose of bribing a foreign public official or concealing a bribe.

In Quebec, anti-corruption compliance is also enforced under the province’s Anti-Corruption Act (<http://www.legisquebec.gouv.qc.ca/en/document/cs/l-6.1>)

The United States has enacted the Foreign Corrupt Practices Act (<https://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act>)

Violations of these statutes can result in criminal and/or civil penalties for the Company and involved individuals, in addition to damaging the Company’s reputation. In addition, violations of this Policy by Company Personnel may result in disciplinary action.

#### 2. DEFINITIONS

2.1 For the purpose of this Policy, the following definitions apply:

“**Agent**” means any entity or individual who provides, and receives payments for, services or goods related to any aspect of the Company’s operations. This includes, without limitation, business associates, partners, agents, contractors, subcontractors and consultants.

**“Bribe”** generally means an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.

**“Company Personnel”** means all directors, officers, employees, consultants, contractors and Agents of the Company.

**“Extortion”** generally means to directly or indirectly demand or accept a bribe, facilitating payment or kickback or other payment by threat of force, intimidation or exercise of authority.

**“Facilitating Payment”** means a financial payment made with the intention of expediting an administrative process, to which the payer is legally entitled, even without making such a payment.

**“Government Official”**, without limitation, includes:

- Officials or employees of government departments or agencies at any level.
- Police officials, judges, members of the military), whether federal, provincial, territorial, regional, municipal or otherwise, including officials or employees of tribal, aboriginal or First Nations governments or groups.
- Employees of state-owned/controlled enterprises.
- Candidates for public office and officials of political parties.
- Employees of public international organizations.
- Other people who act in an official capacity on behalf of any of the above and close family members of any Government Official.

**“Kickback”** generally means collusion between parties and is a payment in money or anything of value intended as compensation for preferential treatment or any other type of improper services received.

**“Political Contribution”** generally means a contribution of money, goods or services to support a Politician or a political campaign or initiative.

**“Politician”** means a political candidate, a political party, any official of a political party, any employee or agent of any Politician, and any person acting on behalf of a political campaign or initiative.

**“Reporting Contacts”** means the Chair of the Audit Committee and external legal counsel.

### 3. APPLICATION

3.1 All Company Personnel are required to be familiar with the Policy and comply with its provisions and the provisions of the Company’s Code of Business Conduct and Ethics and Whistleblower policies. Company Personnel are required to report any suspected violations of the Policy to their immediate superior and/or one or more of the Reporting Contacts.

### 4. STANDARDS

4.1 Neither the Company nor any Company Personnel may:

- Offer, solicit, promise, give or accept a Bribe, Kickback, Facilitating Payment or any other improper payment.
- Offer, promise or give a Political Contribution unless it is done on their personal behalf.
- Engage in any act of Extortion, or submit to any act of Extortion unless subjected to immediate threat of personal safety.
- Threaten or retaliate against another person who has refused to engage in any activity prohibited by this Policy or who has raised concerns under this Policy.

### 5. GIFTS AND ENTERTAINMENT

5.1 As the Company expects employees, contractors and representatives to conduct business in a way that avoids even the perception of illegal or unethical conduct, when offering or receiving entertainment, gifts, or favours, the following standards should be followed:

- The entertainment, gift or favour should be incidental or customary hospitality and of nominal value; it cannot be meant or perceived to influence the recipient's judgment or to secure preferential treatment for the giver.
- The entertainment, gift or favour should justify a definite business purpose and be appropriate to the person's responsibilities.
- Public disclosure of the receipt of any entertainment, gift or favour, or the potential for public disclosure to occur, must not embarrass the Company or the recipient.
- In general, the receipt by any director, employee, contractor or representative of entertainment, gift or favour valued at more than US\$100 may carry the presumption of a conflict of interest and should be disclosed to the individual's immediate supervisor. In addition, the individual is responsible for any personal income tax implications.
- Purchasers involved in a bid process should reject all entertainment, gifts or favours.
- Any employee, contractor or representative whose position allows him or her to select, contribute to, or otherwise influence the selection of a supplier or service provider, will inform their immediate supervisor of any situation where a supplier or service provider is related to or has an affiliation with himself or herself. In such circumstances, it is not appropriate for the employee, contractor or representative to participate in the tender process and/or selection of the supplier or service provider.
- Furthermore, any employee, contractor or representative involved in purchase award decisions, who has or whose relative (spouse, immediate family, etc.) has a substantial interest in any contract with a supplier, sale to a supplier, purchase from a supplier or service provided by a supplier, must make that interest known to their immediate supervisor and must not participate in any manner in the relevant contract or provision of goods or services.
- Where an employee's immediate family offers or accepts gifts or entertainment, this infringes on the standards described above.

## **6. REPORTING AND ENFORCEMENT**

6.1 If Company Personnel are asked to make a payment on the Company's behalf, they should always be aware of what the payment is for, whether the amount is proportional to the goods or services provided, whether the circumstances indicate that the payment is reasonable, and whether the payment is properly documented.

6.2 If Company Personnel have any suspicions or concerns regarding payments or other conduct to which this Policy applies, or if they become aware of any action in conflict with this Policy that has been solicited by any person, they must report those concerns or actions to one of the Reporting Contacts. The Whistleblower Policy, which outlines the appropriate reporting steps to take and the reporting, investigation and enforcement procedure for violations, is available on the Company's website.

6.3 Violations of this Policy can subject Company Personnel and the Company to severe penalties. Any violation of this Policy will be taken seriously and will lead to the imposition of appropriate disciplinary measures, including potential termination of employment or business relationship.

6.4 This Policy does not prohibit payments to prevent a threat to any Company Personnel's life or physical safety. If possible, contact one of the Reporting Contacts prior to making any such payment; if not any such incident must be reported to one of the Reporting Contacts as soon as possible.

6.5 No Company Personnel will suffer any penalty for refusing to engage in any conduct prohibited by this Policy or for reporting, in good faith, possible wrongdoing to the Reporting Contacts.

## 7. RECORD KEEPING

7.1 The Company shall keep and maintain accurate books and records. All payments made to or by Company Personnel must be fairly, accurately and properly recorded and reported and must properly and fairly record the transactions to which they relate. Recording such payments in any way which would conceal their true nature or which is contrary to applicable accounting standards is not permitted.

## 8. AMENDMENTS AND WAIVERS

8.1 The Board of Directors may, from time to time, amend this Policy at its sole discretion and reserves the right to do so without notice.

8.2 In certain exceptional circumstances, the Company may approve conduct that is counter to this Policy.

## 9. ADMINISTRATION OF THIS POLICY

If Company Personnel have any questions about this Policy generally or any questions about reporting a violation of this Policy, they may contact one of the Reporting Contacts noted below.

### Reporting Contacts

#### Chair of Audit Committee:

Name: Michael Pesner  
Address: 1455 Sherbrooke St W # 1101 Montreal, Quebec H3G 1L2  
Phone: (514) 991-1205  
E-mail: [mpesner@hbhermitage.com](mailto:mpesner@hbhermitage.com)

#### Outside Counsel:

Stikeman Elliott LLP  
Attn: Colin Burn  
5300 Commerce Court West, 199 Bay Street, Toronto, Ontario M5L 1B9  
Phone: (416) 869-6868  
E-mail: [cburn@stikeman.com](mailto:cburn@stikeman.com)

Delegatus  
Attn : Patrick Naccache  
438 McGill, #500, Montréal (Qc) H2Y 2G1  
Phone : [\(514\) 796-8446](tel:5147968446)  
E-mail: [pnaccache@delegatus.ca](mailto:pnaccache@delegatus.ca)

Dated:

May 11, 2023

Approved by:

Board of Directors

**9. ACKNOWLEDGEMENT OF RECEIPT AND REVIEW**

I, \_\_\_\_\_ (name), acknowledge that on \_\_\_\_\_ (date), I received a copy of Wallbridge Mining Company Limited's Anti-Bribery and Anti-Corruption Policy and I read it, understood it and agree to comply with it.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date