



Code of Conduct Policy

1. PURPOSE

The Code of Conduct Policy (the “Code of Conduct”) sets out standards in conducting business affairs and behaviour of employees of Battery Mineral Resources Corp. and its subsidiaries (collectively referred to as the “Company”).

2. SCOPE

This policy applies to all employees of the Company.

3. DETAILS

All employees are expected to maintain and enhance the Company’s standing as a vigorous and ethical member of the business community. All employees are required to read this policy carefully and are expected to comply with it in all respects.

Although the various matters dealt with in this policy do not cover the full spectrum of employee activities, they are indicative of the Company’s commitment to the maintenance of high standards of conduct and are a description of the type of behaviour expected from employees in all circumstances. Breaches of this policy, depending on the circumstances, are grounds for discipline which may include summary dismissal for just cause without notice or payment in lieu of notice.

All employees are expected to seek guidance in any case where there is a question about compliance with this policy. Any questions as to its application to the area of responsibility and jurisdiction of the employee may be directed to their superior.

4. GENERAL PRINCIPLES

The Company and its employees, personally and on behalf of the Company, shall comply with the laws, policies and other regulations applicable to the Company and its business, respect the protection of internationally proclaimed human rights and recognize the responsibility to observe those rights.

Whenever an employee is in doubt about the application or interpretation of any legal or regulatory requirement, the employee should refer the matter to his or her superior who, if necessary, should seek the advice of the Company’s legal counsel. Many of the Company’s activities are subject to complex and changing laws in several countries, affecting both local and foreign trade and commerce. Ignorance of the law is not, in general, a defence if such laws are contravened. A contravention could occur even if the agreements or arrangements are not in writing since it is possible for a contravention to be inferred from the conduct of the parties.

Accordingly, employees must diligently ensure that their conduct is not in contravention of laws and regulations governing the affairs of the Company in any jurisdiction where it carries on business.

5. EMPLOYEE RELATIONS

The Company believes that the well-being and health of the employees are a condition for success and the Company and its employees shall work proactively to eliminate health risks and to develop safe workplace environments.

Safety in the Company's workplaces is an uncompromised condition and a mutual and shared responsibility for all our employees. Employees are expected to improve operations to avoid injury, sickness or death, or damage to property or to the environment by giving due regard to all applicable safety standards and regulatory requirements. Employees should report any problems or concerns regarding environmental or safety matters. Employees shall be treated with respect and dignity. The Company and its employees shall provide equal opportunity to people without regard to race, color, gender, sexual orientation, nationality, religion, or any other characteristic protected by local law, as applicable.

6. FAIR DEALING

The Company and its employees shall deal fairly and lawfully with all security holders, customers, suppliers, competitors, employees, independent contractors and anyone else with whom he or she has contact in the course business. No employee may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

In awarding contracts, the Company and its employees will consider factors such as the need for the services, total cost, quality and reliability.

7. POLITICAL CONTRIBUTIONS

The direct or indirect use of Company funds, goods or services as contributions to political parties, campaigns or candidates for election to any level of government is prohibited, except in such cases where expressly approved by the Board of Directors of the Company (the "Board") or a committee authorized by the Board and not in contravention of any applicable law or government policy directive. Contributions include money or anything having value, such as loans, services, excessive entertainment, trips and the use of Company facilities or assets.

The Company and its employees will not provide financial support on behalf of the Company to political parties without prior consent of the Board.

8. GIFTS, ENTERTAINMENT AND PUBLIC OFFICIALS

The Company and its employees will make no illegal payments of any kind, directly or indirectly, from corporate funds or assets. Even the appearance of impropriety in dealing with public officials is improper and unacceptable. Any participation, whether directly or indirectly, in any bribes, kickbacks, indirect

contributions or similar payments is expressly forbidden, whether or not they might further the business interests of the Company.

The use of Company funds or assets for any unlawful or improper purpose is strictly prohibited and those responsible for the accounting and record-keeping functions are expected to be vigilant in ensuring enforcement of this prohibition.

All dealings between employees of the Company and public officials are to be conducted in a manner that will not compromise the integrity or negatively impact the reputation of any public official or the Company, or its affiliates.

Modest gifts and reasonable entertainment may be received from business associates of the Company. No gift, favor or entertainment shall be of such a nature as might affect, or reasonably be perceived to affect, an employee's judgment or conduct in matters involving the Company. Employees should neither seek nor accept gifts, payments, services, fees, trips or accommodations, special valuable privileges, or loans from any person (except from persons in the business of lending and then on conventional terms) or from any organization or group that does, or is seeking to do, business with the Company or any of its affiliates, or from a competitor of the Company or any of its affiliates. However, occasionally there are special circumstances that may apply, and, in such cases, permission must be obtained from the Primary or Secondary Contact.

Employees shall not furnish, directly or indirectly, on behalf of the Company, expensive gifts or provide excessive entertainment or benefits to other persons.

Employees, whose duties permit them to do so, may furnish modest gifts, favours and entertainment where legally permitted and in accordance with local business practices, to persons or entities doing business or seeking to do business with the Company, other than public officials, provided all of the following are met:

- no gift or entertainment should be of such value as to constitute a real personal enrichment of the recipient or to be perceived as such;
- the gift shall not be in cash, bonds or negotiable securities and must be of limited value so as not to be liable of being interpreted as a bribe, payoff or other improper payment;
- the gift or entertainment must be made as a matter of general and accepted business practice;
- the gift or entertainment must not contravene any law and be made in accordance with generally accepted ethical practices; and
- if subsequently disclosed to the public, the provision of the gift or entertainment would not in any way embarrass the Company or the recipients.

9. CONFLICTS OF INTEREST

Employees must avoid all situations in which their personal interests conflict or might conflict with their duties to the Company or with the economic interest of the Company. All business transactions with individuals, companies or other entities that could potentially, directly or indirectly, be considered to be a related party, must be approved regardless of the amount involved.

A conflict of interest arises when an individual's personal economic activity conflicts with the best interests of the Company or adversely influences the proper discharge of his or her obligations, duties, and responsibilities to the Company and its shareholders.

Employees should avoid acquiring any interest or participating in any activities that would:

- deprive the Company of the time or attention required to perform their duties properly;
- create an obligation or distraction which would affect the employee's judgment or ability to act solely in the Company's best interest;
- conflict with the economic interest of the Company; or
- violate any provision of the Canadian Charter of Rights and Freedoms.

Employees are required to disclose to their supervisors in writing, or as may be otherwise authorized, all business, commercial or financial interests or activities which might reasonably be regarded as creating an actual or potential conflict with their duties of employment.

Under circumstances where secondary employment is desired by an employee, he or she shall disclose the interest to his supervisor who may grant specific approval in writing, provided that conflict of interest or interference with the performance of his or her present duties does not exist.

Every employee or consultant of the Company who is charged with executive, managerial or supervisory responsibility is required to see that actions taken, and decisions made within his or her jurisdiction are free from the influence of any interests that might reasonably be regarded as conflicting with those of the Company.

No employee shall accept any appointment to membership on the board of directors, standing committee, or similar body of any outside company, organization or governmental agency (other than industry, professional, social, charitable, educational, religious, or legal political organizations) without prior approval of the General Manager whether or not a possible conflict of interest might result from the acceptance of any such appointment; provided, however, that all employees shall at all times have and enjoy all rights accorded to them by the Canadian Bill of Rights and any similar governmental legislation existing in the area in which the employees respectively reside.

7. ENVIRONMENT

The Company intends to explore for minerals and extract metals in an environmentally responsible manner.

- No operation of the Company is considered effective or complete without proper attention to safety and the environment.
- The Company and its employees shall develop and implement plans for land use and reclamation that, as far as possible, return the land to its former condition or to a state that is acceptable to the appropriate regulatory authorities.
- Exploration shall be undertaken with care for the environment and respect for the interest of landowners and other stakeholders.

- The Company and its employees shall strive to economize the use and re-use of energy, while prioritizing solutions based on renewable and non-emission energy sources where economically justified.
- Dam facilities shall be designed and constructed with the aim of achieving long-term stability and reasonable security against disturbances.

The Company is sensitive to the environmental, health and safety consequences of its operations. Accordingly, the Company operates at all times in strict compliance with all applicable Federal and Provincial environmental laws and regulations. If any employee has any doubt as to the applicability or meaning of a particular environmental, health or safety regulation, he or she should discuss the matter with a member of the Company's senior management.

8. COMPANY RECORDS AND REPORTING

The Company and its employees are committed to providing full, fair, accurate, timely and understandable information in the Company's public reports and other communications.

The Company's periodic reports and other public documents, including all financial statements and other financial information, must comply with applicable securities laws and stock exchange rules.

Each employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records and accounts are accurately maintained. Each must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel.

Each employee who is involved in the Company's disclosure process must be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting and take all necessary steps to ensure that all filings with the securities regulators and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

Records and other documents should be maintained according to the Company's Document Management and Archiving Directives, complying with each company's statutory, regulatory or contractual requirements. The Company prohibits any employee from altering or destroying company records except as authorized by policies and directives. The Company also prohibits any employee from assisting or encouraging the independent accountant in destroying corporate audit records.

The Company is committed to accurately record and properly document all accounting entries in accordance with applicable laws and regulations. The Company's internal control over financial reporting should assure that transactions are properly authorized, executed, recorded, processed, summarized and reported. Employees shall report any significant deficiencies or material weaknesses or any concerns regarding questionable accounting or auditing matters.

Financial records shall be available for inspection by management and auditors and where otherwise required by applicable law.

The Company and its employees should strive to resolve and remediate any internal control weaknesses identified by employees, external audit or other external party.

Manipulation of the corporate records, including posting fictitious entries, deliberately manipulating estimates, adjusting entries and posting any other incorrect business transactions is strictly forbidden.

9. DISCLOSURE OF COMPANY INFORMATION

“Material Information” means facts and changes that significantly affect, or would reasonably be expected to have a significant effect on, the performance of the Company or the price of its securities. Material Information includes both positive information (such as an asset acquisition, a new contract, a proposed merger or dividend, exploration results, production statistics or financial results) and negative information (such as adverse results or financial problems). If an employee isn’t sure if information is material or has been made public, he or she should discuss the matter with an officer of the Company.

Material Information must be treated carefully and confidentially by the Company and its employees. It is illegal to disclose material information before it has been made public unless the disclosure is in the necessary course of business. Furthermore, a person that uses such improperly disclosed Material Information to buy or sell securities of the Company based on that information is also guilty of an offence.

Both the improper disclosure and usage of Material Information can result in termination for cause, fines and imprisonment.

Employees shall not use any confidential information for their own financial gain or disclose confidential information for the use of any other party.

These prohibitions apply to every director, officer and every employee of the Company.

10. REPORTING VIOLATIONS

Any employee or other person for whom this policy applies is obligated to report any violation of this policy to their manager, the Board and officers of the Company, or the human resources department of the Company, as applicable.

11. CONFIDENTIALITY

Certain of the Company’s records, reports, papers, devices, processes, plans, maps, methods and apparatus which are not in the public domain (including all such materials which can reasonably be considered confidential) are considered by the Company to be secret and confidential, and employees are prohibited from revealing information concerning such matters without proper authorization.

Only authorized persons should discuss the Company or its performance or activities with investors, analysts, the media, or members of the public.

Employees are prohibited from revealing information concerning confidential information to third party without proper authorization. The obligation to maintain the confidentiality of information remains even after the employee ceases to be employed with the Company.

12. COMPLAINTS PROCEDURE

Employees of the Company who wish to report a complaint or concern regarding any of the matters covered by this policy using internal means may raise such complaint or concern with his or her immediate supervisor. If this process is impractical, or if the employee reports such complaint or concern but the issue is not reasonably resolved, employees may take the matter up the chain of management within the Company or to the human resources department of the Company.

Any member of management to whom such a complaint or concern is presented will treat the matter in confidence and will involve only those individuals who need to be involved in order to conduct an investigation. Unless otherwise reasonably required, a report of a complaint or concern regarding the Code of Conduct will only be disclosed to those persons who have a need to know in order to properly carry out an investigation of the matter.

The Company enforces an active policy of prohibiting retaliations against employees of the Company that report such violations in good faith. In no event will the Company take or threaten any action against an employee as a reprisal or retaliation for making a complaint or disclosing or reporting information regarding Code of Conduct violations. Notwithstanding the foregoing, reporting individuals involved in improper activity may nevertheless be appropriately disciplined despite disclosing the matter to the Company. In these circumstances, the Company may consider the conduct of the reporting individual in raising the matter as a mitigating factor in any disciplinary decision. Retaliation for reporting Code of Conduct issues in good faith is prohibited. Retaliation will result in discipline up to and including termination of employment.

The Company will also make known the process for reporting complaints or concerns on Code of Conduct issues on an anonymous and confidential basis. This may be accomplished by means of publishing an e-mail address or post-office box in posters displayed at locations where employees generally have access.

If a person reporting a complaint or concern regarding Code of Conduct issues requests follow-up on the treatment of the matter and has provided contact information (and has expressly waived anonymity), the person receiving the complaint will endeavour to report back to such person on the status of the complaint and its disposition where such reporting does not prejudice the review and disciplinary process.

All complaints will be documented in writing by the person(s) designated to investigate the complaint. Such documentation will be marked as "Privileged and Confidential" and will include the original report of the complaint, the name of the complainant (unless the complainant is anonymous or has reasonably requested anonymity) a summary of the investigation, copies of any reports issued in connection with the complaint, a log of any communications with the complainant and a summary of the disposition of the complaint. Such documentation will be made available for the Company's external auditors and legal counsel. Disclosure of such documentation to any other person, and in particular any third party, will require the prior of a supervisor or officer, as applicable.

Upon request from the Board, the Company will prepare a written report to the Board summarizing all complaints received during the previous year, all outstanding unresolved complaints, how such complaints are being handled, the results of any investigations and any corrective actions taken.

13. APPLICATION

The principles of ethical conduct and values described in this policy apply to the employees, directors and officers of the Company.

Reviewed and approved by the Board of Directors on 7th day of December, 2022.