



## CODE OF BUSINESS CONDUCT AND ETHICS

### INTRODUCTION

This code of conduct (the “**Code**”) applies to everyone at Maple Gold Mines Ltd. (the “**Company**”), including consultants, employees, officers and members of the board of directors (“**Board of Directors**”) regardless of their position in the Company, at all times and everywhere we do business. References in this Code to the Company means the Company and all of its subsidiaries.

This Code reflects our commitment to a culture of honesty, integrity and accountability and outlines the basic principles and policies with which everyone at the Company is expected to comply.

The Company requires the highest standards of professional and ethical conduct from its consultants, employees, officers and Board of Directors. The Company’s reputation for honesty and integrity is important for the success of its business. No one at the Company will be permitted to achieve results through violations of laws or regulations, or through unscrupulous dealings.

The Company aims for its business practices to be compatible with, and sensitive to, the economic and social priorities of each location in which it operates. Although customs vary from province to province and standards of ethics may vary in different business environments, honesty and integrity must always characterize the Company’s business activity.

In addition to following this Code, every consultant, employee, officer and member of the Board of Directors is expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of the Company’s policies and applicable laws. This Code does not serve as a complete code of conduct but rather provides general principles. It is important to note that specific policies and procedures, such as the Company’s Corporate Disclosure, Confidentiality and Securities Trading Policy, take precedence over these general principles. Additionally, other policies may be in effect from time to time, and adherence to those policies is equally essential.

This Code will be reviewed annually by the Board of Directors of the Company (and supplemented as required from time to time).

### SPECIFICS OF CODE

#### 1. Compliance with Laws, Rules and Regulations

The Company has a responsibility to monitor all legal boundaries and to comply with all applicable laws and regulations in all of our activities. Compliance with both the letter and spirit of all laws, rules and regulations applicable to the business of the Company is important for the Company’s reputation and continued success. Each consultant, employee, officer and member of the Board of Directors must respect and obey the laws of the cities and provinces in which the Company operates and avoid even the appearance of impropriety. Individuals who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including discharge from the Company.



## **2. Conflicts of Interest**

A conflict of interest occurs when an individual's personal and private interest interferes, or appears to interfere, in any way with the interests of the Company. A conflict of interest could arise where:

- an individual takes action for his or her direct or indirect benefit or the direct or indirect benefit of a third party that is inconsistent with the interests of the Company; or
- an individual, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company.

Activities that could give rise to conflicts of interest are prohibited unless specifically approved in advance by the Board of Directors. Where a potential or actual conflict of interest involves a member of the Board of Directors (i.e. where a member of the Board of Directors has an interest in a material contract or material transaction involving the Company), the member of the Board of Directors involved will be required to disclose his or her interest to the Board of Directors and refrain from voting at any Board of Directors meeting considering such contract or transaction in accordance with applicable law.

It is not always easy to determine whether a conflict of interest exists, so any potential conflicts of interest should be reported immediately to a member of senior management who is independent of the potential conflict and who will assess the issue, as necessary, with the advice of legal counsel. For unresolved potential conflicts involving any employee or where a member of senior management or a member of the Board of Directors is involved in a potential conflict, the potential conflict should be referred to the Board of Directors (and assisted by legal counsel as necessary).

## **3. Corporate Opportunities**

Consultants, employees, officers, and members of the Board of Directors, all have a responsibility to prioritize the Company's legitimate interests. They are not allowed to personally benefit from opportunities that arise through corporate property, information, or their position within the Company. The only exception is when the Board of Directors, after obtaining the required information and legal advice, decides not to pursue the opportunity in accordance with corporate laws. If a member of the Board of Directors is personally interested in a corporate opportunity under consideration by the Board of Directors, they must abstain from voting during the meeting of the Board of Directors considering that opportunity.

If an individual has any doubt as to whether any activity they are contemplating violates this requirement, they must refer the issue to a member of senior management who is independent of the potential conflict and who will assess the issue with the advice of legal counsel, as necessary.

## **4. Confidentiality**

Consultants, employee, officers and members of the Board of Directors must preserve and protect the confidentiality of information entrusted to them by the Company or that otherwise comes into their possession in the course of their employment, except when disclosure is expressly authorized or legally mandated.

The duty to safeguard the Company's confidential information persists even after an individual departs the Company. Specific obligations regarding confidentiality are outlined in the Company's Corporate Disclosure, Confidentiality and Securities Trading Policy.



Confidential information includes all non-public information that could be advantageous to competitors or detrimental to the Company or its customers, if revealed. This also includes information entrusted to us by suppliers and other third parties.

#### **5. Protection and Proper Use of Company Assets**

All individuals should endeavor to protect the Company's assets and ensure their effective utilization. Theft, carelessness and waste directly impact the Company's profitability. Any suspected incidents of fraud or theft should be immediately reported to a member of senior management for investigation. Company assets, including funds, products or computers, may only be used for legitimate business purposes or other purposes approved by management. Under no circumstances should Company assets be used for illegal purposes.

The responsibility to protect Company assets includes proprietary information. This encompasses any data not generally known to the public that could provide an advantage to our competitors. Examples of proprietary information include intellectual property, business and marketing plans and employee details. The duty to preserve proprietary information continues even after an individual departs the Company.

#### **6. Insider Trading**

No individual is allowed, under Canadian and United States securities law, to trade in securities of any company while in possession of material non-public information regarding that company. This includes the Company or any other company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information on further. The Company's Corporate Disclosure, Confidentiality and Securities Trading Policy, and the Company's Insider Trading Policy sets forth your obligations in respect of trading in the Company's securities.

#### **7. Fair Dealing**

All individuals should endeavor to deal fairly with the Company's customers, suppliers, competitors and the other individuals of the Company. No individual at the Company should take unfair advantage of anyone through illegal conduct, concealment, manipulation, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

#### **8. Compliance with Environmental Laws**

The Company is sensitive to the environmental, health and safety consequences of its operations. Accordingly, the Company's policy is to comply with all applicable environmental laws and regulations within all jurisdictions in which it operates. If any individual has any doubt as to the applicability or meaning of a particular environmental, health or safety regulation, they should immediately discuss the matter with senior management.

#### **9. Equal Opportunity**

The Company values the diversity of its employees, officers and members of the Board of Directors and are committed to ensuring equal opportunity in all aspects of employment.

## 10. Safety and Health

Every individual is responsible for maintaining a safe workplace by adhering to safety and health rules and practices. The Company is committed to ensuring its workplaces remain free from hazards. Individuals must promptly report any accidents, injuries, unsafe equipment, practices or conditions to a supervisor or other designated person. To ensure the safety of all individuals, individuals must report to work free from the influence of any substance that could hinder their ability to perform work activities safely and effectively.

## 11. Financial and Business Disclosure and Accuracy of Company Records and Reporting

Honest and accurate recording and reporting of information is critical for the Company's ability to make sound business decisions and to fulfil reporting obligations to its stakeholders. This includes both financial reporting and continuous disclosure requirements under applicable securities and stock exchange requirements. The Company's accounting and records play a crucial role in generating reports for management, shareholders, creditors, governmental agencies and others. It is imperative that reports and documents filed with securities regulators, stock exchanges, and in our other public communications provide full, fair, accurate, timely and understandable disclosure. This commitment is critical for the Company to maintain its good reputation, comply with securities laws, and meet the expectations of shareholders and the broader investment community. The following guidelines should be adhered to in preparing such reports, documents and other public communications:

- all accounting records, and the reports produced from such records, must be in accordance with all applicable laws;
- all accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;
- all accounting records must fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- no accounting records should contain any false or intentionally misleading entries;
- no transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- all transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- no information should be concealed from the internal auditors or the independent auditors;
- compliance with the Company's system of internal controls is required; and
- compliance with the Extractive Sector Transparency Measures Act ("ESTMA") reporting guidelines.

If any consultant, employee, officer or member of the Board of Directors has concerns or complaints regarding accounting or auditing issues, they are encouraged to submit such concerns to a member of the Audit Committee.

Business records and communications often become public through legal or regulatory investigations or the media. Individuals should avoid exaggeration, derogatory remarks, legal conclusions or inappropriate



characterizations of people and companies. This applies to communications of all kinds, including e-mail and informal notes or interoffice memos.

Records should be retained and destroyed in accordance with the Company's records retention policy in effect from time to time.

## **12. Use of E-Mail and Internet Services**

E-mail systems and internet services are provided to help individuals perform services for the benefit of the Company. Incidental and occasional personal use is permitted, but never for personal gain or any improper purpose.

All individuals should refrain from accessing, sending or downloading any information that could be insulting or offensive to another individual, such as sexually explicit messages, ethnic or racial slurs, or messages that could be viewed as harassment.

All messages (including voice mail) and computer information are considered the property of the Company and individuals should not have any expectation of privacy. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

Violation of these policies may result in disciplinary actions up to and including discharge from the Company.

## **13. Gifts and Entertainment**

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, travel, accommodation and other merchandise or services. In some cultures, they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, our ability to make objective and fair business decisions. The same rules apply to individuals offering gifts and entertainment to the Company's business associates.

Offering or receiving any gift, gratuity or entertainment that influences, or might be perceived to unfairly influence a business relationship, should be avoided.

The value of any gifts should be nominal, both with respect to frequency and amount. Gifts that are repetitive (no matter how small) may be perceived as an attempt to create an obligation to the giver and are therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate business goals. Individuals having difficulty determining whether a specific gift or entertainment item lies within the bounds of acceptable business practice, should consult senior management. They should assess whether the gift or item is legal, business related, moderate and reasonable. Additionally, individuals should consider whether public disclosures of the gift would embarrass the Company, and whether there is any pressure to reciprocate or grant special favors.

## **14. Payments to Domestic and Foreign Officials**

Consultants, employees, officers and members of the Board of Directors must comply with all applicable laws prohibiting improper payments to domestic and foreign officials, including the *Corruption of Foreign Public*



*Officials Act* (Canada) (the “Act”) and the *Foreign Corrupt Practices Act of 1977* (United States) (collectively, the “Acts”).

The Acts make it illegal for any person, in order to obtain or retain an advantage in the course of business, directly or indirectly, to offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a public official. Foreign public officials include persons holding a legislative, administrative or judicial position of a foreign state, individuals who perform public duties or functions for a foreign state, officials and agents of international organizations, foreign political parties and candidates for office.

Although “facilitated payments” or certain other transactions may be exempted or not illegal under applicable law, the Company’s policy is to avoid them. If any individual has questions about the application of this policy to a particular situation, please report to the Chairman, the Corporate Secretary or such other senior officer as may be designated by the Company from time to time who, with the advice of legal counsel as necessary.

Violation of either of the Acts is a criminal offence, subjecting the Company to substantial fines and penalties and any individual acting on behalf of the Company to imprisonment and fines. Violation of this policy may result in disciplinary actions up to and including discharge from the Company.

#### **15. Reporting of any Illegal or Unethical Behavior**

The Company has a strong commitment to conduct its business in a lawful and ethical manner. Individuals are encouraged to report violations of laws, rules, regulations or this Code to a member of senior management. The Company prohibits retaliatory action against any individual who, in good faith, reports a possible violation. It is unacceptable to file a report knowing it to be false.

#### **16. Amendment, Modification and Waivers of the Code of Business Conduct and Ethics**

The Code may be amended or modified by the Board of Directors and waivers may be granted by a vote of the independent directors of the Board of Directors, or the Audit Committee with respect to senior financial officers of the Company, subject to disclosure and other provisions of applicable securities legislation and stock exchange requirements.

#### **17. Compliance Procedures**

This Code cannot, and is not intended to, address all of the situations you may encounter. There will be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances or if you have any questions concerning your obligations under this Code we encourage you to use your common sense, and to contact your supervisor or a member of senior management for guidance. Senior management or directors are encouraged to consult with the Chairman, the Corporate Secretary, or such other senior officer of the Company as may be designated by the Company from time to time.

If you fail to comply with this Code or applicable laws, rules or regulations you will be subject to disciplinary measures, up to and including discharge from the Company. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties for you, your supervisors and/or the Company.

Re-approved by the Board of Directors on March 25, 2024.