

COLORADO RESOURCES LIMITED

(the “Corporation”)

**ENVIRONMENTAL, SOCIAL, HEALTH & SAFETY
& COMMUNITY POLICY**

(Adopted by the Board of Directors on November 19th, 2019)

Contents

1. APPLICATION OF POLICY	2
2. ENVIRONMENTAL RESPONSIBILITY.....	2
3. SOCIAL RESPONSIBILITY	2
4. MANAGEMENT COMMITMENT	3
5. COMPLIANCE.....	3
6. PLANNING AND ASSESSMENT.....	3
ACKNOWLEDGEMENT.....	5

1. APPLICATION OF POLICY

Colorado Resources Ltd. is committed to the responsible exploration and development of mineral resources. Colorado believes in a responsible approach to social, economic, and environmental performance that is aligned with the evolving priorities of our communities of interest¹.

The Corporation is committed to protecting the environment, as well as the health and safety of our directors, officers, employees and consultants (the "Representatives"), and the communities in which we work. We are committed to sustainable development and recognize that the long-term sustainability of our business is dependent upon good stewardship in both the protection of the environment and the efficient management of the exploration, development and extraction of mineral resources. All aspects of our business will be managed in a safe and environmentally responsible manner, consistent both with good business practices that provide a competitive return on investment and the principle set forth in this policy. Please report any accidents, injuries, unsafe equipment, practices or conditions immediately to a supervisor or other designated person. Threats or acts of violence or physical intimidation are prohibited. In order to protect the safety of all our Representatives, you must report to work in condition to perform your duties and be free from the influence of any substance that could prevent you from conducting work activities safely and effectively. The use of illegal drugs or alcohol in the workplace is prohibited and you may be subject to immediate termination.

2. ENVIRONMENTAL RESPONSIBILITY

We are committed to:

- Seeking to minimize the impact of our operations on the environment through all stages of exploration and development;
- Seeking to minimize any adverse affects caused by the accidental release of pollutants into the environment;
- Practicing continuous improvement through the application of new technology, innovation and reasonable best practices in all facets of our operation.

We will:

- Comply with all laws and regulations and adhere to our guiding principles to ensure reasonable best practices are followed;

3. SOCIAL RESPONSIBILITY

We are committed to:

- Working with communities to understand their interests and considering those interests in our planning and operations;
- Working with affected communities to ensure that all heritage sites are preserved;
- Proactively seeking, engaging and supporting dialogue with regulators, stakeholders, aboriginal peoples and the public regarding our activities and operations;
- Conducting all aspects of our business with excellence, transparency and accountability;
- Protecting the health and safety of our employees, contractors, and communities;

¹ *Communities of Interest include all of the individuals and groups who have or believe they have an interest in the management of decisions about our operations that may affect them. This includes: employees, contractors, Indigenous people and communities, mining community members, suppliers, customers, environmental organizations, governments, the financial community, and shareholders.*

We will:

- Respect the cultures, customs and values of people with whom our operations interact;
- Recognize and respect the unique role, contribution and concerns of aboriginal peoples in our project areas;
- Provide benefits to local communities through programs that will enhance the economic, social, educational, health and environmental standards that they enjoy;
- Obtain and maintain business through ethical conduct;
- Respect human rights and treat those with whom we deal fairly and with dignity;
- Support the capability of communities to participate in opportunities provided by new mining projects and existing operations; and
- Be responsive to community priorities, needs and interests through all stages of mineral exploration.

4. MANAGEMENT COMMITMENT

All levels of the Corporation's management are committed to the development, implementation, maintenance and continual improvement of the environmental, health and safety, and community programs. We believe it is the responsibility of management to set the expectations and assure adherence to this policy, and we will act accordingly. Our management will ensure that environmental, health and safety policies, programs, and performance standards are an integral part of our planning and decision-making.

We place concern for the environment, health and safety of our Representatives and the communities in which we work at the forefront of our policies and decisions. We will provide and maintain safe and healthy working conditions and will follow operating procedures that safeguard our Representatives and the communities in which we work. We will provide health and safety programs that are compliant with regulatory standards. We are committed to establishing and maintaining management systems to identify, monitor and control the environmental aspects of our activities and ensure that resources are available to meet our environmental obligations. Complaint Procedures

5. COMPLIANCE

We will comply with applicable environmental, health and safety laws and regulations, and shall consider compliance with the law to be the minimum standards. Our Representatives are responsible and accountable for compliance and have an obligation to bring issues forward to management for resolution. We will contribute constructively to shape public policy that is based on sound business principles and realistically achievable goals.

6. PLANNING AND ASSESSMENT

We will integrate environmental, health and safety, and community considerations into our business using the innovation, creativity, and ingenuity of our Representatives. Capital projects and operating plans will be reviewed by our management in terms of this policy and in concert with the objectives and targets developed as a result of the policy. Appropriate programs will be implemented, maintained, and internally evaluated to ensure consistency with this policy.

This policy is available to the public and will be provided to all our Representatives via written communication, meetings and/or other media or forums. We require our Representatives at all levels to follow environmental, health, and safety procedures appropriate to their function, and we encourage our Representatives to participate proactively in our environmental, health, and safety programs. **[We will inform contractors and visitors of this policy by posting it on the Corporation's website, and require**

compliance from contractors and visitors while within our facilities and when performing work for us.]

Adopted by the Board of Directors of Colorado Resources Limited on November 19th, 2019.

ACKNOWLEDGEMENT

I acknowledge that I have read and considered the Colorado Resources Limited Environmental, Health and Safety Policy and agree to conduct myself in accordance with the Policy.

Signed:

Date:

Print Name:
