

QUESTEX GOLD & COPPER LTD.

(the “Corporation”)

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

(the “Policy”)

(Adopted by the Board of Directors on February 27, 2020)

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1. APPLICATION OF POLICY

We expect directors, officers, employees and consultants (the “**Representatives**”) to make reasonable efforts to ensure that they are familiar with anti-corruption laws affecting their activities. Representatives must not only comply with anti-corruption laws in both Canada as well as in other jurisdictions in which the Corporation may choose to operate in the future, but they must also make reasonable efforts to ensure persons acting for or on behalf of them do not directly or indirectly make any bribe or offer a benefit to any public official, other than routine entertainment expenses.

For the purpose of this Policy, the terms “government” and “official” shall not only include traditional forms of governments and their agencies and institutions constituted under applicable laws, but also other forms of governments constituted or commonly recognized within individual tribal, Indigenous peoples and First Nation communities.

Any questions regarding this policy should be directed to the Chief Executive Officer (“**CEO**”).

2. ANTI-BRIBERY AND ANTI-CORRUPTION STANDARDS

Bribery

In Canada, the applicable legislation is the Corruption of Foreign Public Officials Act (the “**Act**”). Under the bribery offence under this legislation, the Corporation and its Representatives shall not (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 relation to their duties to their government or employer, or to induce the recipient to use their position to influence an act or decision of their government or employer 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.

Payment, however large or small, in exchange for a business advantage can trigger liability under the Act. Actual payment is not required. An offer or promise to pay is sufficient to commit an offence under the Act. Examples of a business advantage include, but are not limited to, favourable treatment in securing or advancing business, contracts, licenses or permits.

Extortion

Neither the Corporation nor any Representatives may directly or indirectly demand or accept a bribe, facilitating payment or kickback.

A facilitating payment means any payment made to expedite routine governmental action that does not involve obtaining, retaining or directing business, such as processing visas, permits, licences or other official documents, providing services normally offered to the public, such as mail delivery, telecommunication services and power and water supply and providing services normally provided as required, such as police protection, loading and unloading of cargo or scheduling of inspection related to contract performance or transit of goods.

A kickback means a payment of any portion of a contract to employees of 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, employees of another contracting party, or their relatives or business associates.

Political Contribution

The Corporation or any Representatives may not make any contributions or provide any financial support to political parties or candidates on behalf of the Corporation.

Gifts

Employees whose duties permit them to do so, such as employees in marketing, may offer, with the prior written consent of the CEO, modest gifts, entertainment or other benefits to persons who have a business relationship with the Corporation. The benefits must be given in accordance with generally accepted ethical business practices. For example, it is acceptable to take a client to dinner but it is not acceptable to give a client cash.

Employees may accept modest gifts, entertainment or other benefits from persons doing or seeking to do business with the Corporation provided the benefits are given in accordance with generally accepted business practices and provided that such gifts are reported in writing to the CEO.

For example, a pair of tickets to a hockey game may be accepted from a supplier. However, it is not appropriate to accept a trip from a supplier, unless there is a specific business purpose and the trip has been pre-approved by the CEO.

3. RECORD-KEEPING & DISCLOSURE

The Corporation shall keep and maintain books and records that, in reasonable detail, accurately and fairly reflect all payments made to or by Representatives. Recording such payments which would conceal their true nature or is contrary to applicable accounting standards is not permitted.

In addition, the Corporation will disclose in its regular filings any payments, donations and other benefits provided to governments or officials.

4. COMPLIANCE

This policy has or will be made available to all our Representatives and will be posted on the Corporation's website, and require compliance from Representatives as well as contractors when performing work for us. A copy of the current version of this policy may also be obtained at any time from the Corporation's Corporate Secretary.

Each Representative will agree to abide by this policy and will be required to certify in writing their compliance with such laws from time to time, in the form approved by the board of directors. The Corporation will retain these certifications in the records of the Corporation and may disclose such certifications to the appropriate authorities if and when the Corporation determines it necessary or desirable as a matter of compliance with applicable laws.

Any Representatives that is unwilling or unable to provide the certification may be subject to discipline up to and including termination.

APPENDIX A – ACKNOWLEDGEMENT CERTIFICATE

I acknowledge that I have read and understood QuestEx Gold & Copper Ltd.'s Anti-Bribery and Anti-Corruption Policy and agree to conduct myself in accordance with the Policy.

Name _____

Signature _____

Date _____