

**ORVANA MINERALS CORP.**

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**WHISTLEBLOWER POLICY**

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**ADOPTED BY THE BOARD OF DIRECTORS**

**MAY 30, 2013**

**AMENDED AND RESTATED AUGUST 12, 2020**

## WHISTLEBLOWER POLICY

Orvana Minerals Corp. (“**Orvana**”)<sup>1</sup> is committed to maintaining the highest standards of business conduct and ethics as well as full compliance with all applicable government laws and reporting and disclosure requirements, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively “**Whistleblower Matters**”).

The Audit Committee of the Board of Directors (the “**Audit Committee**”) of Orvana is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any concerns regarding Whistleblower Matters. In order to carry out its responsibilities, the Audit Committee, together with the Board of Directors, has adopted this Whistleblower Policy (the “**Policy**”).

For the purposes of this Policy, “Whistleblower Matters” is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to Orvana’s policies or in some other manner not right or proper. Examples would include:

- violations of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- violations of Orvana’s Code of Business Conduct and Ethics;
- violations of Orvana’s Anti-Bribery and Anti-Corruption Policy;
- any practices of a questionable nature (such as fraud or deliberate error) that may result in a financial loss to Orvana or that may affect the accuracy and reliability of any financial statements of Orvana;
- fraud or deliberate error in the recording and maintaining of financial records of Orvana;
- deficiencies in or non-compliance with Orvana’s internal policies and controls;
- misrepresentation or a false statement by or to a director, officer or employee of Orvana respecting a matter contained in the financial records, reports or audit reports;
- deviation from full and fair reporting of Orvana’s consolidated financial condition or results;
- matters relating to safety, health and the environment; and
- activities which otherwise amount to serious improper conduct.

Where used below, “Employees” means directors, officers, employees and contract workers.

### 1.0 Purpose

The goal of the Policy is to discourage activity and business conduct that interferes with Employees’ rights or damages Orvana’s good name, business interests, and its relationship with shareholders, stakeholders and the community at large. This Policy provides an avenue for Employees to raise concerns regarding breaches of corporate policies and applicable laws, including questionable accounting or auditing matters and provides reassurance that they will be protected from reprisals or victimization for whistleblowing in good faith.

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<sup>1</sup> The Policy applies to Orvana and each of its subsidiaries. Accordingly, and unless otherwise stated, the Policy will refer to Orvana Minerals Corp. and its subsidiaries as “**Orvana**”.

## **2.0 Communication of the Policy**

Copies of this Policy are to be made available to directors, officers, employees and consultants, either directly or by referral to the posting of the Policy on Orvana’s website at [www.orvana.com](http://www.orvana.com). All directors, officers and employees will be informed whenever significant changes are made.

## **3.0 Reporting Alleged Violations or Complaints**

### ***3.1 Reporting Concerns***

Reports are encouraged to be made in writing so as to assure a clear understanding of the issues raised but may be made orally. Reports should be factual in nature and contain as much specific information as possible to allow for proper assessment and investigation of allegations reported.

A complaint may be submitted anonymously by mail or may be delivered confidentially, in person, by internal mail, regular mail or electronic mail to the Chairman of the Audit Committee. If the complaint is written and sent via mail, the individual reporting the complaint should mark the envelope as “confidential and private”. If the complainant wishes to discuss the matter orally, he or she should indicate this in the submission and include a telephone number at which he or she might be contacted.

Any person, regardless of where they reside, with a concern regarding a Whistleblower Matter may report such matter confidentially as follows:

#### Confidential Reporting Service

Orvana has hired an independent third party “Whistle Blower Security” to manage all of the complaints received. There are three ways to submit a complaint: 1) filing a report online; 2) calling the toll-free phone number; and 3) submitting an email. These services are all provided in English and Spanish. All reports generated by the service are transmitted to the Chairman of the Audit Committee.

Contact Information:

#### Orvana Minerals Corp.

Attn: Chairman of the Audit Committee  
(Mark “Confidential and Private”)  
70 York Street, Suite 1710  
Toronto, ON M5J 1S9  
Canada

#### Whistle Blower Security

In North America Call: 1-866-921-6714  
In Spain Call: 00-800-2002-0033  
In Bolivia, Reverse Charge/Collect Call: 011-604-922-5953  
Website: [www.whistleblowersecurity.com](http://www.whistleblowersecurity.com)

Email: [orvana@whistleblowersecurity.com](mailto:orvana@whistleblowersecurity.com)

### ***3.2 Anonymity and Confidentiality***

This Policy encourages individuals reporting a Whistleblower Matter to put their names to allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified. However, Employees may also make anonymous complaints.

Submissions made under this Policy will be treated on a confidential basis, to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation and consideration will be given to the seriousness of the issue raised, the credibility of the concern and the likelihood of confirming the allegation from attributable sources.

In responding to an anonymous complaint, the Company will pay due regard to:

- (a) the fairness to any individual named in the complaint;
- (b) the seriousness of the issue;
- (c) the credibility of the concern; and
- (d) the likelihood of confirming the allegation from a reliable source.

Investigations will be conducted as quickly as possible, taking into account the nature and complexity of the complaint and the issues raised therein.

Submissions will be dealt with in accordance with the provisions of Section 6.0 below.

#### **4.0 No Adverse Consequences**

A submission regarding a Whistleblower Matter may be made by an Employee of Orvana without fear of dismissal, disciplinary action or retaliation of any kind.

Orvana will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a concern regarding a Whistleblower Matter or provides assistance to the Audit Committee, internal audit, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Whistleblower Matter.

A director, officer or employee of Orvana who retaliates against an individual who has reported a Whistleblower Matter in good faith is subject to discipline up to and including termination of employment or other relationship with Orvana.

#### **5.0 Acting in Good Faith**

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis and/or cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

#### **6.0 Treatment of Legal or Accounting Concern Submissions**

Upon receipt of a complaint, the Chair of the Audit Committee shall forward the complaint to the Audit Committee. Whistleblower Matters will be reviewed as soon as possible by the Audit Committee with the assistance and direction of whomever the Audit Committee thinks appropriate including, but not limited to, management, internal audit and/or external legal counsel. In making this determination, the Audit Committee will consider, among other factors that are appropriate under the circumstances, who is the alleged wrongdoer, how serious is the alleged wrongdoing and how credible is the allegation of wrongdoing. The Audit Committee will implement or oversee the implementation of such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Whistleblower Matter.

Where possible and when determined to be appropriate by the Audit Committee notice of any such corrective measures will be given to the person who submitted the concern regarding a Whistleblower Matter.

## **7.0 Local Policy**

Orvana shall implement (and updated as necessary) policies and procedures (“**Local Policies and Procedures**”) in jurisdictions where there are employees and/or consultants of Orvana, to ensure that the Policy is clearly defined, communicated to such employees and/or consultants, and implemented. The Local Policies and Procedures shall at all times be compliant with all applicable legislation, regulations and statutory rules of the governing jurisdiction. Local Policies and Procedures shall be available not only in English but also in the local official languages.

## **8.0 Retention of Records**

The Audit Committee shall retain all records relating to any Whistleblower Matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

## **9.0 Review of Policy**

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Whistleblower Matters.

## **10.0 Queries**

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Compliance Officer of Orvana or the designated compliance officer of the applicable Orvana subsidiary in the case of Local Policies and Procedures.

## **11.0 Publication of the Policy on Website**

This Policy will be posted on Orvana’s website at: [www.orvana.com](http://www.orvana.com).