



COSA RESOURCES CORP.

CODE OF BUSINESS CONDUCT AND ETHICS

1. Overall Purpose & Principles

The purpose of this Code of Business Conduct and Ethics (the “**Code**”) is to deter wrongdoing, to promote integrity and to define the standards and values which the Company expects its directors, officers, employees (including permanent, contract and temporary employees) and independent contractors (“**Company Persons**”) to follow in all of their dealings with stakeholders.

The Code states basic principles that should guide the affairs of Cosa Resources Corp. and its subsidiaries (the “**Company**”) and addresses certain specific situations, but it is not intended to be comprehensive. All Company Persons are encouraged to seek guidance from another more senior Company Person on specific issues, particularly with respect to potential conflicts of interest. The Company’s board of directors (the “**Board**”) is responsible for setting the standards of business conduct contained in the Code and updating these standards as it deems appropriate, in order to reflect changes in the legal and regulatory framework applicable to the Company, the business practices within the Company’s industry, the Company’s own business practices, and the prevailing ethical standards of the communities in which the Company operates. While the Board will oversee and monitor compliance with the Code, it is the individual responsibility of each Company Person to comply with the Code. Each Company Person is expected to read and become familiar with the Code and may be required, from time to time, to affirm in writing his or her compliance with the Code.

2. Guiding Principles

All Company Persons must:

- (a) act honestly and in good faith with a view to the best interests of the Company;
- (b) exercise due care, diligence and skill in fulfilling the functions of their position;
- (c) avoid conflicts of interest that have the potential to harm the Company, including the harm of negative appearance;
- (d) maintain the confidentiality of Company information;
- (e) exercise the powers attached to their employment or other contractual arrangements, as applicable, for the purposes for which they were intended;
- (f) use the assets of the Company for the purposes for which they were intended;
- (g) demonstrate honesty, truthfulness, respectfulness and integrity in all business dealings and interactions with the Company’s shareholders, customers, suppliers, competitors and other Company Persons;

- (h) refrain from discrimination, intimidation or harassment towards any Company Person or any other person in any aspect based on religion, race, color, age, sex, gender identity or expression, sexual orientation, marital status, physical or mental disability or national or ethnic origin. For the avoidance of doubt, the provision shall not limit the ability of the Company or Company Persons from complying with the terms of any agreements made between the Company and any First Nations entities that are entered into in connection with the rights of First Nations peoples (in each such case, a “**First Nations Agreement**”);
- (i) provide full, fair, accurate, timely and understandable disclosure to allow the same to be provided to the public in the Company’s shareholder reports and in other public communications and filings of the Company;
- (j) conduct all of the Company’s operations, including exploration, development and mining activities, using environmental best practices in the jurisdictions in which the Company operates with a goal of protecting human health, minimizing negative impacts on the ecosystem and ultimately restoring disturbed sites to a high environmental standard;
- (k) act in accordance with all applicable laws and regulations, adhere to the ethical standards set out in the Code and follow the Company’s policies and procedures; and
- (l) promptly report violations or suspected violations of the Code to the appropriate persons identified in this Code.

This Code provides guidance to Company Persons on their ethical and legal responsibilities and states basic principles that should guide the affairs of the Company. While this Code may deal with certain specific situations, it is not practical for such a Code to comprehensively cover every specific situation that may be encountered. Each Company Person is responsible to abide by all rules, regulations and requirements of applicable law.

3. Conflicts of Interest

- 3.1 All Company Persons have an obligation to act in the best interests of the Company at all times. Further, all Company Persons are required to avoid situations where their own personal or business interests interfere or might appear to interfere in any way with the interests of the Company.
- 3.2 A conflict of interest will arise when a Company Person must choose between the Company’s best interests and the interests of another Company or entity, or their personal interests (including their personal interests through another company), including when a Company Person has or could have a personal interest in a transaction in which the Company is also involved, or a transaction in which the Company otherwise has an interest. No Company Person may take advantage of corporate opportunities in the course of exercising their duties with the Company, including, but not limited to, making introductions or facilitating the transfer, disposition, acquisition, sale or optioning of mineral exploration properties to competitors of the Company, unless the Board has specifically declined the opportunity under the same or more favorable terms.

Any situation where the judgment of a Company Person may be compromised, where he or she shows undue favoritism to any party or where he or she receives a personal benefit of some kind is potentially a conflict of interest. All Company Persons must strive to avoid situations that create a conflict, create the potential for a conflict or create the appearance of a conflict (material or significant). In the rare instance where creating such a situation is beneficial for the Company,

before proceeding, the Company Person must first seek the approval of the Board.

3.3 Company Persons, while providing services to the Company are not permitted to take steps contrary to the best interests of the Company and may not:

- (a) use the Company's property for his or her own material benefit;
- (b) influence the Company's contractors, consultants or advisors for his or her personal gain;
- (c) recommend decisions for the Company that materially benefit the employee, his or her family members, friends, or other business interests;
- (d) personally act on business opportunities presented to the Company, including but not limited to acquiring or attempting to acquire any property, security or any business interest which they know that the Company is interested in acquiring;
- (e) own more than a 5% interest in any entity that is a competitor of the Company without first obtaining the approval of the Board;
- (f) be a consultant to, or an officer or employee of, or otherwise operate an outside entity that is a direct competitor of the Company; and
- (g) serve on the board of an entity that is a competitor of the Company without first obtaining the approval of the Board.

For the purposes of Subsections 3.3(e), (f), and (g), a direct competitor of the Company means a mineral exploration or mining company that is or is planning to explore or mine the same metals as Cosa in the geographic vicinity that Cosa is or is planning to operate.

3.4 During business hours, full-time employees are required to devote their full time and attention to the Company. Any employees who are not full-time employees are required to devote the time and attention to the Company's affairs as are contemplated in their respective employment agreements.

3.5 Where a conflict of interest may exist, then the Company Person must immediately disclose the conflict to: (a) the Board Chair in the case of directors or the CEO; (b) the CEO in the case of all other officers of the Company; and (c) the CFO in the case of all other Company Persons.

3.6 If a Company Person becomes aware of a material transaction or relationship (including those involving family members) that could reasonably be expected to give rise to a conflict of interest, he or she should discuss the matter promptly with the Chair of the Audit Committee or another member of the Audit Committee.

3.7 In addition to any other requirements pursuant to applicable law, where a director has a conflict of interest, such director shall recuse him or herself from any meeting of the Board, if required by the Board Chair, while discussion on the applicable material contract or transaction or proposed material contract or transaction is taking place and shall refrain from voting on the subject under consideration, but this will not prevent the Board from calling him or her into the meeting to answer any questions regarding the matter under discussion nor shall it release the director from his or her obligation to inform the Board.

4. Use of Company Resources and Corporate Opportunities

- 4.1 All Company Persons are to safeguard and use the Company's resources for legitimate business purposes only. The Company and its Company Persons will take steps to prevent theft, carelessness and any manner of material waste that has a direct impact on the Company's profitability.
- 4.2 The obligation of all Company Persons to protect the Company's assets includes the protection of its proprietary information, which may include, but are not limited to, drill results; exploration plans; engineering plans and designs; geological prospects and interpretations; databases and records; business, marketing and corporate development plans; compensation information; intellectual property and any unpublished financial or technical data and reports. Unauthorized use or distribution of this information is a violation of this Code. It may also be illegal and result in civil or criminal penalties.
- 4.3 Opportunities which become available to a Company Person by reason of his or her position with the Company or employment activities must be disclosed to the Company and be treated as if belonging to the Company. All Company Persons are prohibited from using Company property or information for personal gain, taking personal advantage of opportunities that are discovered through the use of Company property or information, or competing with the Company.

5. Confidentiality; Protection and Proper Use of the Company's Assets

- 5.1 All Company Persons are required to maintain and protect the confidentiality of all information and materials entrusted to them.
- 5.2 All Company Persons have access to sensitive and confidential corporate information. Confidential information is any information obtained or developed in the Company's business that has not been made public by the Company through designated spokespersons or publicly disclosed documents. Confidential information includes, but is not limited to: (a) information marked "Confidential," "Private," "For Internal Use Only," or similar legends; (b) technical or scientific information relating to current and future products, services or research; (c) business or marketing plans or projections; (d) earnings and other internal financial data; (e) Company Persons information; (f) supply and customer lists; and (g) other non-public information that, if disclosed, might be of use to the Company's competitors, or harmful to the Company or its suppliers, customers or other business partners.

Confidential information also includes information that our customers and suppliers have entrusted to us. Release of such information may be harmful to the Company, other Company Persons, suppliers and customers, and in some cases it may be illegal. All Company Persons must use extreme care when dealing with confidential information to ensure that such information not be released to anyone inside or outside of the Company who is not authorized or legally entitled to receive it.

- 5.3 To avoid inadvertent disclosure of confidential information, Company Persons shall not discuss confidential information with or in the presence of any unauthorized persons, including family

members and friends.

- 5.4 The obligation to preserve confidential information continues even after the employment or other relationship of the Company Person with the Company ends.
- 5.5 Proper use of all of the Company's property, information resources (including internet, email, and intranet) and communications systems is the responsibility of all Company Persons. The assets of the Company are intended for conducting Company business. All electronic and telephonic communication products, intranet and internet servers or any other systems owned, licensed or operated by the Company are considered the Company's business records, and therefore, Company property and should be used in accordance with Company corporate policy. The information, ideas, concepts and know-how described, documented or contained in the Company's electronic communications systems and related databases are the intellectual property of the Company. The copying or use of the Company's intellectual property for personal use or benefit during or after employment with the Company is prohibited. Proprietary information including intellectual property and corporate private or confidential information is extremely valuable and must not be disclosed to anyone without proper authorization.
- 5.6 The confidentiality provisions of this Code are not intended to modify any contractual confidentiality obligations to which a Company Person may be subject. Each Company Person remains fully bound by his/her/its obligations pursuant to such contracts and applicable law.

6. Public Disclosure of Information

Applicable securities laws require the Company to disclose certain information in various reports that the Company must file with or submit to Canadian provincial securities regulators. In addition, from time to time, the Company makes other public communications, such as issuing press releases. The Company's policy is to provide full, fair, accurate, timely and understandable disclosure in reports filed with the securities regulators and other public communications, all in accordance with the Company's Corporate Disclosure and Insider Trading Policy.

7. Fair Dealings

- 7.1 All Company Persons are required to deal fairly with the Company's customers, suppliers, competitors and other employees in a business-like manner, free from discriminatory practices, including harassment.
- 7.2 No 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.
- 7.3 To this end, Company Persons shall not:
 - (a) make false or misleading statements to customers, suppliers or other third parties;
 - (b) make false or misleading statements about competitors;
 - (c) solicit or accept from any person that does business with the Company, or offer to extend

- to any such person: (i) cash of any amount; or (ii) gifts, gratuities, meals or entertainment that could influence or reasonably give the appearance in influencing the Company's business relationship with that person or go beyond common courtesies usually associated with accepted business practice;
- (d) solicit or accept any fee, commission or other compensation for referring customers to third-party vendors; or
 - (e) otherwise take unfair advantage of the Company's customers or suppliers, or other third parties, through manipulation, concealment, abuse of privileged information or any other unfair-dealing practice.

8. Compliance with Laws

The Company operates within a complex framework of federal, provincial, and municipal laws and regulations, stock exchange rules and securities laws in which it carries on business. All Company Persons are expected to comply both in letter and in spirit with the applicable laws, rules and regulations of Canada and any other jurisdiction where the Company conducts business, including but not limited to mining and environmental laws and regulations. No Company Person is ever expected to commit or condone an illegal act, or to instruct other Company Persons to do so on behalf of the Company.

Each Company Person is also required to comply with all of the Company's other policies, codes and mandates.

The Company is engaged in a variety of business relationships with other companies, individuals, organizations and levels of government and sometimes also in other countries. In all interactions, Company Persons are required to comply with all laws, rules and regulations governing their activities.

9. Insider Trading

Trading of publicly listed securities or their derivatives on the basis of material insider information, or inducing others to do so, is illegal and may result in significant civil and criminal penalties. Insider information includes information that is not public, and information should be regarded as material if there is a substantial likelihood that it would be considered important to an investor in making an investment decision regarding the Company's securities or voting decision. Material insider information may be positive or negative and may include information concerning significant discoveries, assay results, geological interpretations, grades, tonnages, resources and reserves of properties owned or operated by the Company, financial results or forecasts, or information concerning major contracts or proposed transactions including mergers, takeovers and asset acquisitions.

10. Financial Records and Internal Controls

All Company Persons must help to maintain the integrity of the Company's financial records in order to ensure full, fair, accurate, timely and understandable disclosure of financial information as required by securities law and other regulatory authorities. All assets, liabilities and transactions must be accurately and completely reported in the books and supported by necessary documentation, and no asset, liability or transaction is to be concealed from management or the Company's internal or external auditor.

11. Discrimination and Harassment

11.1 A Non-Discriminatory Environment

The Company fosters a work environment in which all individuals are treated with respect and dignity. The Company is an equal opportunity employer and does not discriminate against Company Persons or potential Company Persons on the basis of race, color, religion, sex, gender identity or expression, national or ethnic origin, age, sexual orientation or disability or any other category protected by Canadian federal or provincial laws and regulations, or any laws or regulations applicable in the jurisdiction where such Company Persons are located. The Company will make reasonable accommodations for Company Persons in compliance with applicable laws and regulations. The Company is committed to actions and policies to assure fair employment, including equal treatment in hiring, promotion, training, compensation, termination and corrective action and will not tolerate discrimination by its Company Persons and agents. For greater certainty, the Company and Company Persons will be deemed not to be discriminating on the basis of race, color or national or ethnic origin simply by virtue of acting in accordance with the spirit and intent of a First Nations Agreement.

11.2 Harassment-Free Workplace

The Company will not tolerate harassment of Company Persons, customers or suppliers in any form. Workplace harassment includes engaging in a course of vexatious comment or conduct against a worker in workplace that is known or ought reasonably to be known to be unwelcome.

11.3 Workplace Violence

The workplace must be free from violent behaviour. Threatening, intimidating or aggressive behaviour, as well as bullying, subjecting to ridicule or other similar behaviour toward fellow Company Persons or others in the workplace will not be tolerated. Workplace violence includes the exercise of physical force by a person against a Company Person or other person in a workplace, that causes or could cause physical injury to the person. Workplace violence also includes the attempt to exercise physical force that could cause physical injury to the person, or a statement or behaviour that is reasonable for a person to interpret as a threat to exercise physical force.

12. Health and Safety

12.1 The Company strives to provide each Company Person with a safe and healthy workplace.

12.2 Each Company Person has responsibility for maintaining a safe and healthy workplace for other Company Persons by complying with applicable laws and regulations relating to health and safety in the workplace in all jurisdictions in which the Company operates.

12.3 Each Company Person is expected to consult and comply with all Company rules and policies regarding workplace conduct and safety and are expected to immediately report to a supervisor any unsafe or hazardous conditions or materials, injuries, and accidents connected with our

business and any activity that compromises Company security.

12.4 The Company is committed to maintaining a safe and healthy work environment free of the harms that come from substance abuse, including misuse of legal substances while on the job. Company Persons are expected to perform their responsibilities in a professional manner, free from the effects of illegal drugs, cannabis products, medications causing impairment, or alcohol. The use of illegal drugs, cannabis products, medications causing impairment, [or alcohol in the workplace will not be tolerated. Notwithstanding the foregoing, Company Persons may moderately use alcohol at Company social events when it is legally provided by the Company.

13. Reporting

13.1 All Company Persons should report:

- (a) any concerns related to the Company's accounting, internal controls or auditing matters pursuant to the Company's Whistleblower Policy, which provides mechanisms for reporting concerns anonymously; and
- (b) all other violations or potential violations of the Code to the Audit Committee or to a member of senior management, in which case the member of senior management should report the matter to the Audit Committee. Individuals may also report any ethical concerns or potential or actual violations of the Code anonymously through the mechanisms described in the Company's Whistleblower Policy. The Audit Committee shall cause an investigation of any reported violations and shall oversee an appropriate response, including corrective action and preventative measures where required. All Company Persons are expected to cooperate with such investigation. Any Company Person who violates the Code shall face appropriate, case specific, disciplinary action, which may include termination and, in appropriate cases, civil action or reference for criminal prosecution. Failure to report a known violation of the Code is itself a violation of the Code.

13.2 The Company will not tolerate any retaliation or reprisal against anyone who in good faith reports a potential breach of the Code or raises a concern with respect to whether certain conduct constitutes a breach. Retaliation and threats of retaliation, against anyone who reports or participates or assists in an investigation of a suspected violation, are prohibited and disciplinary action, including dismissal of any officer or other employee where warranted, will be taken if the Company determines that any such retaliation or threat of retaliation has taken place. A "good faith" report is one which is made honestly and reasonably, whether or not the person has all of the relevant facts or is sure that a breach has occurred.

13.3 The Code encourages all Company Persons to seek guidance when unsure about the best course of action in a particular situation.

13.4 For the avoidance of doubt, nothing in this Code is to be interpreted or applied in any way that prohibits, restricts or interferes with an individual's: (a) exercise of rights provided under, or participation in, "whistleblower" programs of any applicable regulatory agency or governmental entity (each, a "**Government Body**"); or (b) good faith reporting of possible violations of applicable

law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law.

14. Waivers and Amendments

14.1 The Board is responsible for monitoring compliance with this Code.

14.2 Only the Board may waive application of or amend any provision of this Code. A request for such a waiver should be submitted in writing to the Board for its consideration. The Company will, when required by applicable law, promptly disclose to all investors all waivers of the Code granted to directors or officers in accordance with applicable laws and regulations.

Adopted and approved by the Board as of August 28, 2024.

**ACKNOWLEDGEMENT OF
CODE OF BUSINESS CONDUCT AND ETHICS OF COSA RESOURCES CORP.**

I, _____ hereby confirm that I have received the Code of Business Conduct and Ethics (the “**Code**”) of Cosa Resources Corp. (the “**Company**”).

By my signature below, I acknowledge that I have read and understand the contents of the Code, its respective content and agree to abide by the provisions of the Code.

Date:	
Name:	
Signature:	