

CLINCH RESOURCES LTD.

CODE OF BUSINESS CONDUCT AND ETHICS

1. PURPOSE OF THIS CODE

- a) This Code of Business Conduct and Ethics (as amended from time to time, the “**Code**”) of Clinch Resources Ltd. is intended to document the principles of conduct and ethics to be followed by the employees, contractors, consultants, officers and directors of Clinch Resources Ltd. and its subsidiaries (together, the “**Company**”). This Code applies equally, without limiting the generality of the foregoing, to all permanent, contract, secondment and temporary agency employees who are on assignments with the Company, as well as to consultants to the Company. Its purpose is to:
- i) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts between personal and professional interests;
 - ii) promote avoidance of conflicts of interest;
 - iii) promote disclosure in writing, to an appropriate person, of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
 - iv) promote full, fair, accurate, true, timely and understandable disclosure in reports and documents that the Company issues or files with, or submits to, the securities regulators and in all public communications made by the Company;
 - v) promote compliance with applicable governmental laws, rules and regulations;
 - vi) promote the prompt internal reporting to an appropriate person of violations of this Code and provide mechanisms to report unethical conduct;
 - vii) promote accountability for adherence to this Code;
 - viii) promote respect for local communities and customs;
 - ix) avoid discrimination and nepotism;
 - x) promote a positive work environment and atmosphere;
 - xi) promote compliance with laws applicable in the jurisdictions in which the Company operates;
 - xii) provide guidance to employees, contractors, consultants, officers and directors of the Company to help them recognize and deal with ethical issues; and
 - xiii) help foster a culture of honesty and accountability for the Company.
- b) The Company will expect all its directors, officers, employees, contractors and consultants to, at all times, comply and act in accordance with the principles stated herein. Violations of this Code by any director, officer, employee, contractor or consultant are grounds for disciplinary action, which may include immediate termination of employment, provision of services, position as an officer of the Company, or, in the case of a director, a request for the director’s resignation.

2. WORKPLACE

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 directors, officers, employees, contractors, consultants, or potential employees, or other service providers, on the basis of race, color, religion, sex, national origin, age, sexual orientation or disability or any other category protected by Canadian federal or provincial laws and regulations, United States federal or state laws and regulations, or any other laws or regulations applicable in the jurisdiction(s) where such directors, officers, employees, contractors, or consultants, are located. The Company will make reasonable accommodations for its employees 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 employees and agents.

b) **Harassment-Free Workplace**

The Company will not tolerate any harassment of its employees, customers or suppliers.

c) **Substance Abuse**

The Company is committed to maintaining a safe and healthy work environment free of substance abuse. Employees, officers and directors of the Company are expected to perform their responsibilities in a professional manner and, to the degree that job performance or judgment may be hindered, be free from the effects of drugs and/or alcohol.

d) **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 employees or others in the workplace will not be tolerated.

e) **Child Labour**

The Company does not and will not employ children. The Company defines a child as anyone under the age of sixteen. If local law is more restrictive than Company policy, the Company will comply with the letter and the spirit of the local law.

f) **Environmental, Safety, and Occupational Health Practices**

Sound environmental, safety and occupational health management practices are in the best interests of the Company, its employees, officers, directors, shareholders and the communities in which it operates. The Company is committed to conducting its business in accordance with recognized industry standards and to meeting or exceeding all applicable environmental and occupational health and safety laws and regulations. Achieving this goal is part of the mandate of the board of directors of the Company (the “**Board**”) and is also the responsibility of all employees, officers, directors, contractors and consultants of the Company.

3. **THIRD PARTY RELATIONSHIPS**

a) **Conflicts of Interest**

Directors, officers, employees, contractors or consultants of the Company are required to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between their personal interests and the interests of the Company. Employees, contractors and consultants must disclose promptly and in writing, possible conflicts of interest to their supervisor, or if the supervisor is involved in the conflict of interest, to the Chief Executive Officer of the Company (the “CEO”). Directors or officers of the Company shall disclose in writing, conflicts of interest to the lead director or Chair of the Company or request to have entered in the minutes of meetings of the Board, the nature and extent of such interest.

Conflicts of interest arise where an individual’s position or responsibilities with the Company present an opportunity for personal gain apart from the normal rewards of employment, provision of services, officership or directorship, to the detriment of the Company. They also arise where an individual’s personal interests are inconsistent with those of the Company and create conflicting loyalties. Such conflicting loyalties can cause a director, officer, employee, contractor or consultant to give preference to personal interests in situations where corporate responsibilities should come first. Directors, officers, employees, contractors or consultants of the Company shall perform the responsibilities of their positions on the basis of what is in the best interests of the Company and free from the influence of personal considerations and relationships.

If a conflict of interest arises or exists, and there is no failure of good faith on the part of the employee, contractor, consultant, officer or director, the Company’s policy generally will be to allow a reasonable amount of time for the employee, contractor, consultant, officer or director to correct the situation in order to prevent undue hardship or loss. However, all decisions in this regard will be at the discretion of the CEO, whose primary concern in exercising such discretion will be in the best interests of the Company.

Directors, officers, employees, contractors or consultants of the Company shall not acquire any property, security or any business interest which they know that the Company is interested in acquiring. Moreover, based on advance information, directors, officers, employees, contractors or consultants of the Company shall not acquire any property, security or business interest, which they know the Company is interested in acquiring, for speculation or investment. Business, financial or other relationships with suppliers, customers or competitors that might impair or appear to impair the exercise of our judgment should be avoided.

b) **Gifts and Entertainment**

Directors, officers, employees, contractors or consultants of the Company or their immediate families shall not use their position with the Company to solicit any cash, gifts or free services from any of the Company’s customers, suppliers or contractors for their personal benefit, or for the personal benefit of their immediate family or friends. Gifts or entertainment from others should not be accepted if they could be reasonably considered to be extravagant or otherwise improperly influence the Company’s business relationship with or create an obligation to a customer, supplier or contractor. Employees must inform their immediate superior of gifts and entertainment received within a reasonable period not exceeding one (1) month from receipt. The following are guidelines regarding gifts and entertainment given to directors, officers, employees, contractors or consultants of the Company or given to others outside of the Company by the Company:

- i) nominal gifts and entertainment, such as logo items, pens, calendars, caps, shirts and mugs are acceptable;
- ii) nominal gifts and entertainment should be infrequent, are appropriate to the business responsibilities of the individuals involved and are within the limits of reciprocation as a normal business expense;

- iii) it is never permissible to accept a gift in cash or cash equivalents (i.e. shares or other forms of marketable securities) of any amount;
- iv) reasonable invitations to business-related meetings, conventions, conferences or product training seminars may be accepted;
- v) invitations to social, cultural or sporting events may be accepted if the attendance serves a customary business purpose such as networking (e.g. meals, holiday parties and tickets); and
- vi) invitations to other events or trips that are usual and customary for the individual's position within the organization and the industry and promotes good working relationships (such as closing dinners and trips) may be accepted provided, in the case of employees contractors or consultants, they are approved in advance by their supervisor.

c) **Competitive Practices**

The Company complies with and supports laws of all jurisdictions which prohibit restraints of trade, unfair practices, or abuse of economic power.

The Company will not enter into arrangements that unlawfully restrict its ability to compete with other businesses, or the ability of any other business organization to compete freely with the Company, except as approved by the Board or as provided for under confidentiality agreements or other written agreements that contain an area of interest clause. The Company's policy also prohibits its directors, officers, employees, contractors or consultants from entering into or discussing any unlawful arrangement or understanding that may result in unfair business practices or anti-competitive behaviour.

d) **Supplier and Contractor Relationships**

The Company selects its suppliers, consultants and contractors in a non-discriminatory manner based on the quality, cost and service. Decisions must never be based on personal interests or the interests of family members or friends. All Directors, officers, employees, contractors or consultants are required to conduct themselves in a business-like manner that promotes equal opportunity and prohibits discriminatory practices.

Conducting business of the Company with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role, should be avoided. If such a related party transaction is unavoidable, the nature of the related-party transaction should be disclosed to the CEO. If it is determined to be material to the Company, the audit committee of the Board (the "**Audit Committee**") must review and approve in writing in advance such related party transactions. The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance by the Board. The Company must report all such material related party transactions under applicable accounting rules, securities laws and regulations, and securities market rules. Any dealings with a related party must be conducted in such a way that preferential treatment is not given to that business.

Employees contractors, and consultants must inform their supervisors, and officers and directors must inform the Chair of the Audit Committee, of any relationships that appear to create a conflict of interest.

e) **Public Relations**

The Company's CEO, Chief Financial Officer, Executive Vice President of Investor Relations and such other persons appointed as disclosure representatives in accordance with the corporate disclosure and insider trading policies and procedures adopted by the Company from time to time are responsible for all public relations, including all contact with the media. Unless you are specifically authorized to represent the Company to the media, you may not respond to inquiries or

requests for information. This includes newspapers, magazines, trade publications, radio and television as well as any other external sources requesting information about the Company. If the media contacts you about any topic, immediately refer the call to one of the above individuals.

Employees should not post information relating to the Company on any social media sites such as Facebook, Instagram and Twitter or internet chat rooms, unless so directed by the Executive Vice President of Investor Relations. Further, if an employee encounters information about the Company on a social media site or the internet, they should forward that information to the Executive Vice President of Investor Relations.

Employees must be careful not to disclose confidential or business information through public or casual discussions to the media or others.

f) **Business and Government Relations**

Directors, officers, employees, contractors or consultants of the Company may participate in the political process as private citizens. It is important to separate personal political activity and the Company's political activities, if any, in order to comply with the appropriate rules and regulations relating to lobbying or attempting to influence government officials.

If you are in doubt about the legitimacy of a payment or a gift of any kind that you have been requested to make or require guidance regarding political contributions, please refer such situations to the CEO.

All employees, officers, consultants, contractors and directors are expected to thoroughly understand and comply with all anti-bribery and anti-corruption policies and procedures adopted by the Company from time to time. In addition, the Company, its directors, officers, employees, contractors or consultants are strictly prohibited from attempting to influence any person's testimony in any manner whatsoever in courts of justice or any administrative tribunals or other government bodies.

g) **Officerships and Directorships**

Except as permitted in their employment or consulting agreements, employees and officers of the Company shall not act as officers or directors of any other corporate entity or organization, public or private, without the prior approval of the CEO in the case of employees, and the Chair or Lead Director (if applicable) in the case of the CEO. Serving as a trustee, director or a similar position for a government agency or an outside entity, may create a conflict of interest. Being a trustee or director or serving on a standing committee of some organizations, including government or non-governmental agencies, charities and non-profit organizations, may also create a conflict. On or before accepting an appointment to the board or a committee of any entity, a director, officer, employee, contractor or consultant should consider whether it creates a conflict of interest with reference to the factors considered above under the heading "*Third Party Relationships - Conflicts of Interest*", including whether the appointment would detract from his or her ability to devote appropriate time and attention to his or her responsibilities with the Company.

4. LEGAL COMPLIANCE

a) **Compliance with Laws, Rules and Regulations**

Directors, officers, employees, contractors or consultants of the Company are expected to comply in good faith at all times with all applicable laws, rules and regulations and behave in an ethical manner.

b) **Compliance with Insider Trading Laws and Timely disclosure**

All employees, officers, consultants, contractors and directors are expected to thoroughly understand and comply with all applicable laws, rules and regulations regarding corporate disclosure

and insider trading, as well as all policies and procedures adopted by the Company from time to time pertaining to corporate disclosure and insider trading. Specifically, all employees, officers, consultants, contractors and directors are expected to refrain from engaging in any insider trading or other improper trading of securities of the Company and to refrain from improperly communicating undisclosed material information with respect to the Company or its business. Employees, consultants, contractors, officers and directors who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of the Company's business. All non-public information about the Company (or about any other company) should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others, including family members, who might make an investment decision on the basis of this information, is not only unethical but also illegal.

Directors, officers, employees, contractors or consultants of the Company are required to comply with policies and procedures applicable to them that are adopted by the Company from time to time and provide full, fair, accurate, understandable and timely disclosure in reports and documents filed with, or submitted to, securities regulatory authorities and other materials that are made available to the investing public.

Directors, officers, employees, contractors or consultants of the Company must cooperate fully with those responsible for preparing reports filed with the securities regulatory authorities and all other materials that are made available to the investing public to ensure those persons are aware in a timely manner of all information that is required to be disclosed. Employees, officers, contractors, consultants and directors of the Company should also cooperate fully with the independent auditors in their audits and in assisting in the preparation of financial disclosure.

5. OPPORTUNITIES, INFORMATION AND RECORDS

a) Confidential and Proprietary Information and Trade Secrets

Directors, officers, employees, contractors or consultants of the Company may be exposed to certain opportunities brought to the Company and information that is considered confidential by the Company, or may be involved in the design or development of new procedures related to the business of the Company. All such opportunities, information and procedures, whether or not the subject of copyright or patent, are the sole property of the Company. Directors, officers, employees, contractors or consultants shall not appropriate corporate opportunities for their own use or disclose confidential information to persons outside the Company, including family members, and should share it only with other persons who have a "need to know".

Directors, officers, employees, contractors or consultants of the Company are responsible and accountable for safeguarding the Company's documents and information to which they have direct or indirect access as a result of their employment, provision of services, officership or directorship with the Company.

Unauthorized use or distribution of this information violates the Code. It is also illegal and could result in civil or criminal penalties.

b) **Financial Reporting and Records**

The Company maintains a high standard of accuracy and completeness in its financial records. These records serve as a basis for managing the Company's business and are crucial for meeting obligations to employees, contractors, consultants, investors and others, as well as for compliance with regulatory, tax, financial reporting and other legal requirements. Employees, contractors, consultants, officers and directors of the Company who make entries into business records or who issue regulatory or financial reports, have a responsibility to fairly present all information in a truthful, accurate and timely manner. No employee, contractor, consultant, officer or director shall exert any influence over, coerce, mislead or in any way manipulate or attempt to manipulate the independent auditors of the Company.

c) **Record Retention**

The Company maintains all records in accordance with laws and regulations regarding retention of business records. The term "business records" covers a broad range of files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. The Company prohibits the unauthorized destruction of or tampering with any records, whether written or in electronic form, where the Company is required by law or government regulation to maintain such records or where it has reason to know of a threatened or pending government investigation or litigation relating to such records.

6. **ASSETS OF THE COMPANY**

a) **Use of Company's Assets/Opportunities**

The use of Company assets or opportunities for individual profit or any unlawful unauthorized personal or unethical purpose is prohibited. The Company's assets include its reputation, trademarks and name, your time at work and work productivity, as well as information, technology, intellectual assets, buildings, land, equipment, machines, software and cash, all of which must be used only for business purposes, except as provided by this Code or approved by the CEO.

b) **Destruction of Assets and Theft**

Directors, officers, employees, contractors or consultants of the Company shall not intentionally damage or destroy the assets of the Company or others, or commit theft.

c) **Intellectual Property of Others**

Directors, officers, employees, contractors or consultants of the Company may not reproduce, distribute, or alter copyrighted materials without permission of the copyright owner or its authorized agents. Software used in connection with the Company's business must be properly licensed and used only in accordance with that license.

d) **Information Technology**

The Company's information technology systems, including computers, e-mail, intranet and internet access, telephones and voice mail are the property of the Company and are to be used primarily for business purposes. The Company's information technology systems may be used for minor or incidental reasonable personal messages provided that such use is kept at a minimum, is in compliance with the Company's policies generally and does not interfere with the Company's business.

The Company may take reasonable steps to ensure the security of information and monitor the use of information technology resources as the inappropriate use of these resources may not only interfere with carrying on the Company's business but may also jeopardize the Company's reputation or compliance with regulatory requirements. The Company acknowledges that from time

to time the personal use of information technology resources may be necessary. However, such use should not impact business activities and all use will be governed by information technology policies of the Company in effect from time to time that establish guidelines for the appropriate use of the Company's information technology resources.

Directors, officers, employees, contractors or consultants of the Company may not use the Company's information technology systems to:

- i) allow others to gain access to the Company's information technology systems without the formal written approval of the CEO;
- ii) send harassing, threatening or obscene messages;
- iii) send chain letters;
- iv) use information technology for individual profit or any unlawful, unauthorized or unethical purpose;
- v) reproduce, distribute or alter copyrighted materials without the permission of the copyright owner;
- vi) make personal or group solicitations unless authorized by a senior officer; or
- vii) conduct personal commercial business.

7. USING THIS CODE AND REPORTING VIOLATIONS

It is the responsibility of all directors, officers, employees, contractors and consultants of the Company to understand and comply with this Code. Upon receipt of this Policy, you are required to complete the Receipt and Acknowledgement attached hereto as Schedule "A" to this Policy. Any waiver from any part of this Code for employees, contractors or consultants requires the approval of the CEO of the Company. Any waiver from any part of this Code for officers or directors requires the express approval of the Board or a designated Committee of the Board, and if required by applicable laws and regulations or any securities regulatory authority, will be disclosed to the public and/or to the shareholders of the Company, as and to the extent required.

If you observe or become aware of an actual or potential violation of this Code or of any law or regulation, whether committed by employees of the Company or by others associated with the Company, it is your responsibility to report the circumstances as outlined herein and to cooperate with any investigation by the Company. In accordance with the *Whistleblower Policy* of the Company, there will be no reprisals against employees, officers and directors of the Company for good faith reporting of compliance concerns or violations.

To report actual or potential compliance infractions relating to this Code, please refer to the procedure provided for in the *Whistleblower Policy* of the Company.

8. WAIVERS OF THIS CODE

From time to time, the Company may waive certain provisions of this Code. Waivers generally may only be granted by the CEO, or, in his or her absence or inability to act (including, as a result of a conflict of interest concerning the CEO), the Chair of the Board, or, in the absence or inability to act (including, as a result of a conflict of interest) of both the CEO and the Chair of the Board, the Chair of the Audit Committee. However, any waiver of the provisions of this Code for officers or directors may be made only by the Board or a designated Committee of the Board, and if required by applicable laws and regulations or any securities regulatory authority, will be disclosed to the public and/or to the shareholders of the Company, as and to the extent required.

Adopted by the Board on March 17, 2026.

SCHEDULE “A”

RECEIPT AND ACKNOWLEDGEMENT

I, _____, hereby acknowledge and confirm that I have received and read a copy of the “*Code of Business Conduct and Ethics*” of Clinch Resources Ltd. (as amended from time to time, the “**Code**”). I confirm that I understand the provisions of, and my obligations under, the Code, and hereby agree to respect and abide by the terms and intent of the Code at all times while I am in any manner engaged as an employees, contractor, consultant, officer and/or director, as applicable, of Clinch Resources Limited and/or its subsidiaries.

Signature

Date