



CORPORATE INSIDER TRADING POLICY

1.0 Introduction

ATEX Resources Inc. (the "**Company**") is a publicly traded company listed on the TSX Venture Exchange (the "**TSXV**"). As such, trades in Company Securities (as defined below) are subject to Canadian securities laws, rules and regulations, as well as the rules and regulations of the TSXV (collectively, "**Securities Laws**"). Securities Laws generally prohibit trading or dealing in the securities of a company while in possession of Material Non-Public Information (as defined below). Anyone violating these Securities Laws is subject to personal liability and could face criminal and civil penalties, fines, or imprisonment, as well as causing significant damage to the Company's reputation.

The purpose of this corporate insider trading policy (this "**Policy**") is to assist Company Personnel (as defined below) in complying with their obligations under Securities Laws. This Policy does not replace your responsibility to understand and comply with the legal prohibitions on Insider Trading and Tipping (each as defined below) and, if applicable, your obligations for insider reporting.

It is also important that trading in Company Securities by Company Personnel, including without limitation the purchase and sale of common shares and the exercise of stock options or other equity awards of the Company, avoid the appearance of impropriety, as well as remain in full compliance with Securities Laws. Accordingly, you must exercise good judgment when engaging in transactions involving Company Securities and when relaying to others information obtained as a result of your employment with or other relationship to the Company. If you have any doubt whether a particular situation requires refraining from effecting a transaction in Company Securities or sharing information with others, such doubt should be resolved against taking such action.

2.0 Company Personnel and Company Securities

The following persons (collectively, "**Company Personnel**") are required to observe and comply with this Policy:

- (a) all directors, officers and employees of the Company or its subsidiaries;
- (b) any other person retained by or engaged in business or professional activity on behalf of the Company or any of its subsidiaries;
- (c) any family member, spouse or other person living in the household or a dependent child of any of the individuals referred to above; and
- (d) partnerships, trusts, corporations, Registered Retirement Savings Plans and similar entities over which any of the above-mentioned individuals exercise control or direction.

"**Company Securities**" includes common shares and any other securities that the Company may issue including preferred shares, options, debentures, warrants, puts, calls and other derivative instruments with respect to such securities and any other securities that are convertible or exchangeable into such securities.

3.0 Material Non-Public Information

"Material Non-Public Information" is information that:

- (a) could reasonably be expected to have a significant effect on the market price or value of Company Securities; or
- (b) a reasonable investor would consider important in making an investment decision regarding the purchase or sale of Company Securities;

and that has not been previously disclosed or published by means of a broadly disseminated news release or securities filing with a reasonable amount of time having been given for investors to analyze the information. Any information that could be expected to affect the share price of the Company's listed common shares, whether it is positive or negative, should be considered material.

If you have any doubt whether certain information is "material," you should not trade Company Securities or communicate such information to any person other than other Company Personnel required to know such information to discharge their respective duties.

In addition, it is Company policy that no Company Personnel who, in the course of working for the Company, learns of Material Non-Public Information about another company with which the Company does business may trade in that other company's securities until the information becomes publicly available or is no longer material.

Anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a practical matter, before engaging in any transaction, you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

4.0 Communication of the Policy

The following activities are prohibited for all Company Personnel:

- (a) Insider Trading - you must not engage in transactions in any Company Securities, or securities of any other public companies, while in possession of Material Non-Public Information regarding such securities, ("**Insider Trading**");
- (b) Tipping - you must not disclose Material Non-Public Information relating to the Company or other companies, when obtained in the course of service to the Company, to anyone, inside or outside of the Company (including family members) ("**Tipping**"), except on a strict need-to-know basis as is necessary in the course of the Company's business and under circumstances that make it reasonable to believe that the information will not be misused or improperly disclosed by the recipient. Both the person who provides the information the person who receives the information are liable under Securities Laws if the person who receives the information trades in securities based on the provided Material Non-Public Information;

- (c) Trading During a Blackout Period - Company Personnel must not, directly or indirectly, trade in Company Securities during any Blackout Period (as defined below); and
- (d) Other - the following additional activities are prohibited: (i) short-term or speculative transactions in Company Securities; (ii) short sale of Company Securities (other than in connection with "cashless" exercises of stock options under the Company's equity compensation plans where the number of securities acquired on such exercise equals or exceeds the number of securities sold); (iii) purchase of financial instruments that are designed to hedge or offset a decrease in market value of Company Securities; (iv) pledging or hypothecating Company Securities as collateral for a loan or margin account.

5.0 Post-Termination Transactions

This Policy continues to apply to your transactions in Company Securities even after you have terminated your employment or other relationship with the Company and its subsidiaries. If you are in possession of Material Non-Public Information when your employment or other relationship terminates, you may not trade in Company Securities until that information has become public or is no longer material.

6.0 Blackout Periods

Company Personnel are prohibited from trading in Company Securities during the existence of undisclosed material information (a "**Blackout Period**"). All parties with knowledge of such special facts or circumstances shall be covered by such Blackout Period. All efforts will be made to advise of Blackout Periods as soon as possible, however, it is your responsibility to ensure that you are not in violation of the prohibition against trading during a Blackout Period by pre-clearing transactions in accordance with this Policy.

The Company's Chief Executive Officer and/or Chief Financial Officer will inform Company Personnel of the start and end of a Blackout Period.

7.0 Transactions Under Company Plans

The exercise of a Company stock option and the receipt of Company Securities pursuant to a Company security compensation plan is exempt from this Policy. The Company's board of directors (the "**Board**") will not approve the grant of stock options or awards under Company security compensation plans during a Blackout Period.

This Policy applies to any sale of Company Securities acquired pursuant to any Company security compensation plans, including any sale as part of a broker-assisted cashless exercise of a stock option and any sale necessary to generate the cash needed to pay taxes or any applicable exercise price on such transaction. In other words, even though your acquisition of Company Securities under a Company security compensation plan may be exempt from or permitted by this Policy, you may not sell Company Securities you acquire under such plan, sell Company Securities in anticipation of your acquisition, or engage in any other transactions involving Company Securities unless you do so in compliance with this Policy.

8.0 Insider Reporting Obligations

Immediately after becoming a reporting insider (as defined in applicable Securities Law) and immediately following the purchase or sale of Company Securities, a reporting insider must complete and file all insider reports required by the securities regulators within the prescribed time period. The Company is not responsible for alerting reporting insiders of their obligations or for filing insider trading reports.

All reporting insiders must also report any trade of Company Securities within five (5) days of such trade to the Company's Chief Financial Officer.

9.0 Compliance

Your actions with respect to matters governed by this Policy are significant indications of your judgment, ethics, and competence. Any actions in violation of this Policy may be grounds for disciplinary action, up to and including immediate dismissal, as well as exposure to civil and criminal liability. The *Securities Act* (British Columbia) (the "**BCSA**") provides that every person or company who contravenes the insider trading provisions of the BCSA may be liable for a fine in an amount not less than the profit made or loss avoided by the person or company by reason of the contravention and not more than the greater of \$5,000,000 and three times the profit made or loss avoided. A violation of the insider trading provisions also may result in imprisonment for a term of up to five years less a day.

In addition, failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice.

10.0 Review of Policy

The Board shall from time to time review and evaluate this Policy to determine whether the Policy is effective in assisting Company Personnel in complying with their obligations related to trades in Company Securities in accordance with Securities Laws.

11.0 Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Executive Officer or the Chief Financial Officer of the Company.

12.0 Approval

This Policy was originally approved and implemented by the Board on May 28, 2019. The Board last reviewed and updated this Policy on March 22, 2022