



WHISTLEBLOWER POLICY

Effective as of April 20, 2026

ATEX RESOURCES INC.

WHISTLE BLOWER POLICY

1. Mandate

ATEX Resources Inc. (the "**Corporation**") is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, internal accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively, "**Reportable Matters**").

For the purposes of this Policy, "**Reportable Matters**" is intended to be broad and comprehensive and to also include any matter which in the view of the complainant, is illegal, unethical, contrary to the policies of the Corporation or in some other manner not right or proper, including, but not limited to any:

- (a) violation of any applicable law, rule, or regulation that relates to corporate reporting and disclosure obligations of the Corporation or any of its subsidiaries;
- (b) fraud or deliberate error in the preparation, evaluation, review, or audit of any financial statement of the Corporation or any of its subsidiaries;
- (c) fraud or deliberate error in the recording and maintaining of financial records of the Corporation or any of its subsidiaries;
- (d) non-compliance with the Corporation's internal policies, procedures and controls;
- (e) misrepresentation or a false statement by or to an employee respecting a matter contained in the financial records, reports, or audit reports;
- (f) fraud or theft;
- (g) offering or accepting of a bribe or any other violation to the Corporation's *Anti-Bribery and Anti-Corruption Policy*;
- (h) unlawful, corrupt or irregular use of the Corporation's funds or resources;
- (i) act, omission, or course of conduct that constitutes a serious risk to health, safety or the environment; and
- (j) workplace misconduct, harassment or violence or any other violation to the Corporation's *Workplace Harassment and Violence Policy*.

Pursuant to its charter, the Audit Committee (the "**Audit Committee**") of the Board of Directors of the Corporation (the "**Board**") is responsible for ensuring that a confidential process exists whereby persons can report any accounting or other concerns relating to the Corporation and any subsidiaries. In order to carry out its responsibilities under its charter, and to establish a procedure for handling complaints related to all Reportable Matters, the Audit Committee has adopted this *Whistleblower Policy* (this "**Policy**").

For clarity, when in doubt about whether a course of conduct or action constitutes a Reportable Matter, Protected Parties (as defined below) are encouraged to report any such conduct in accordance with the provisions of this Policy.

2. Purpose

The purpose of this Policy is to establish procedures for:

- (a) the receipt, retention, and treatment of complaints received by the Corporation regarding Reportable Matters, including accounting, internal accounting controls, auditing matters or violations to the Corporation's *Code of Business Conduct and Ethics*, or any other policy, charter or mandate of the Corporation, or applicable laws, rules and regulations; and
- (b) the submission by employees, consultants, contractors, directors or officers of the Corporation (each, a "**Protected Party**"), on a confidential and anonymous basis, of concerns regarding Reportable Matters, including questionable accounting, auditing matters or violations to the Corporation's *Code of Business Conduct and Ethics*, any other policy, charter or mandate of the Corporation, or applicable laws, rules and regulations.

The purpose of this Policy is also to state clearly and unequivocally that the Corporation prohibits discrimination, harassment and/or retaliation against any person who:

- (a) reports complaints to the Audit Committee regarding Reportable Matters, including accounting, internal controls, auditing matters or violations of the *Code of Business Conduct and Ethics*, or any other policy, charter or mandate of the Corporation, or
- (b) provides information or otherwise assists in an investigation or proceeding regarding any conduct that he/she/they reasonably believes to be a violation of employment or labour laws, securities laws (including the rules or regulations of the relevant securities commissions or regulatory authorities, and the Toronto Stock Exchange), laws regarding fraud or the commission or possible commission of a criminal offence.

Everyone at the Corporation is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this Policy. No Protected Party has the authority to engage in any conduct prohibited by this Policy.

This Policy protects:

- (a) any Protected Party who legitimately and in good faith discloses an alleged violation of employment or labour laws, securities laws, laws regarding fraud or the *Criminal Code of Canada* or applicable criminal code in a local jurisdiction by any person with supervisory authority over the Protected Party, or any other person working for the Corporation who has the authority to investigate, discover or terminate conduct prohibited by this Policy;
- (b) any Protected Party who legitimately and in good faith files, causes to be filed, testifies, participates in, or otherwise assists in a proceeding filed under employment or labour laws, securities laws or laws regarding fraud;
- (c) any Protected Party who legitimately and in good faith provides information, causes information to be provided, or otherwise assists in an investigation, regarding any conduct that the Protected Party reasonably believes constitutes fraud when the information or assistance is provided to or the investigation is conducted by law enforcement, regulatory authorities, a legislature, or the Corporation; or

- (d) any Protected Party who in good faith submits any complaint to the Audit Committee regarding Reportable Matters, including financial statements disclosures, accounting, internal accounting controls, auditing matters or violations to the Corporation's *Code of Business Conduct and Ethics*, any other policy, charter or mandate of the Corporation, applicable laws, rules and regulations, discrimination, harassment or retaliation in accordance with the procedures set out herein.

If a Protected Party legitimately and in good faith makes a complaint regarding a Reportable Matter, including regarding any of the activities listed above, the Corporation will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against him or her in the terms or conditions of employment or provision of services because of that activity. However, since such allegation of impropriety may result in serious personal repercussions for the target person or entity, the Protected Party making the allegation of impropriety should have reasonable and probable grounds before reporting such impropriety and should undertake such reporting in good faith, for the best interests of the Corporation and not for personal gain or motivation.

3. Complaint Procedures

- (a) It is the responsibility of all directors, officers and other employees to report violations or suspected violations in accordance with this Policy. Any Protected Party who legitimately and in good faith believes that he/she/they may have been the subject of prohibited discrimination, harassment and/or retaliation or is aware of any conduct that may be prohibited by this Policy is strongly encouraged to report such belief (i) through a whistle blower integrity communications portal in accordance with the details attached to this Policy as Schedule "A"**Error! Reference source not found.**, or (ii) to the Chair of the Audit Committee, in accordance with the contact details attached to this Policy as Schedule "A". Any Protected Party who receives such a complaint or witnesses any conduct that he/she/they legitimately and in good faith believes may be prohibited by this Policy must immediately report it through the official channels indicated above. Such concerns and/or complaints may be communicated anonymously if desired. The complaint shall include all available information deemed necessary for the Audit Committee or committee designated by the Audit Committee to conduct a full investigation, including (i) the identity of the complainant (unless the report is made on an anonymous basis); (ii) the identity of any individual(s) suspected of a violation or prohibited conduct; (iii) the relationship between the parties involved; and (iv) a thorough narration of the events that would allegedly constitute a Reportable Matter, including day, time and place.
- (b) If a complaint is reported anonymously, the identity of the individual raising the concern is not known to the Corporation. Protected Parties should be aware that reporting anonymously may limit the Corporation's ability to fully investigate a complaint, especially if insufficient information is provided in the report. Confidentiality of complaints received by the Corporation, whether anonymously or otherwise, will be maintained to the fullest extent permitted by law, consistent with the need to conduct an appropriate and complete review.
- (c) Upon receiving a complaint, the Audit Committee will promptly conduct a thorough investigation or designate a specific committee to conduct a thorough investigation. The Audit Committee shall notify the Board of Directors and the Chief Executive Officer (the "CEO") of such investigations. It is the obligation of all Protected Parties to cooperate in such investigations. Those responsible for the investigation will maintain the confidentiality of the allegations of the complaint and the identity of the persons involved,

subject to the need to conduct a full and impartial investigation, remedy any violations of the Corporation's policies, or monitor compliance with or administer the Corporation's policies.

- (d) The investigation will generally include, but will not be limited to, the review of evidence provided, discussion with the complainant (unless the complaint was submitted on an anonymous basis), the party against whom allegations have been made, and witnesses, as deemed appropriate. Likewise, the Audit Committee will be entitled to adopt measures deemed appropriate to ensure the transparency of the investigation and the safeguard of the parties involved. The Audit Committee shall record and document all information received and gathered throughout the investigation and shall keep a file with all the documentation related to the investigation.
- (e) In the event an investigation establishes that a person has engaged in conduct or actions constituting a violation of the Corporation's *Code of Business Conduct and Ethics*, any other policy, charter or mandate of the Corporation, applicable laws, rules or regulations; discrimination; or harassment and/or retaliation in violation of this Policy, the Corporation will take immediate, proportional, and appropriate corrective action up to and including termination of the person's employment, provision of services, position as an officer of the Corporation, or in the case of a director, a request for the director's resignation.
- (f) In the event that the investigation reveals that the complaint was frivolously made, or undertaken for improper motives, made in bad faith or without a reasonable and probable basis, the complainant's supervisor will take whatever disciplinary action may be appropriate in the circumstances.
- (g) The complainant will be entitled to, at all times, be informed of the status and the outcome of the investigation and to provide evidence deemed appropriate to substantiate the claims submitted to the review of the Audit Committee.
- (h) Any individual against whom an allegation is made will be entitled to be informed of the status and the Reportable Matters brought against him, and to challenge those charges, and to provide evidence and request the Audit Committee to conduct certain investigative proceedings to defend any claims made against him.
- (i) At the election of the Chair of the Audit Committee, and in order to ensure a thorough, swift, confidential and transparent investigation, the investigation may be conducted by outside counsel, outside accountants or others employed by the Chair of the Audit Committee.

4. Audit Committee Procedures

The Audit Committee has adopted the following procedures:

- (a) Management of the Corporation shall promptly forward to the Audit Committee any complaints that it has received regarding financial statement disclosures, accounting, internal accounting controls or auditing matters.
- (b) Any Protected Party may submit, on a confidential or anonymous basis if the Protected Party so desires, any concerns regarding Reportable Matters, including concerns relating to financial statement disclosures, accounting, internal accounting controls, auditing

matters or violations of the Corporation's *Code of Business Conduct and Ethics*, any other policy, charter or mandate of the Corporation, applicable laws, rules and regulations, discrimination, harassment or retaliation in contravention to the present Policy. All such concerns may be reported (i) through a whistle blower integrity communications portal in accordance with the details attached to this Policy as **Error! Reference source not found.**, or (ii) to the Chair of the Audit Committee, in accordance with the contact details attached to this Policy as Schedule "A". If a Protected Party would like to discuss any matter with the Audit Committee, the Protected Party should indicate this in the submission and include a telephone number at which he/she/they might be contacted if the Audit Committee deems it appropriate. If management receives a complaint, it shall inform the Chair of the Audit Committee and forward all the available documentation and background documentation for their review.

- (c) Following the receipt of any complaints submitted hereunder, the Audit Committee will investigate each matter so reported and take corrective and disciplinary actions where appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay or termination of employment. The Audit Committee shall notify the Board of Directors and the CEO of such investigations.
- (d) During investigations, the Audit Committee shall endeavor to act in a prudent and reasonable manner, with minimal disruption to the business and affairs of the Corporation and with sensitivity to the personal circumstances of the individual being investigated.
- (e) In circumstances of impropriety alleged against the Board of Directors, as a whole or any member thereof, the CEO shall be responsible for investigating such allegations, and the CEO shall report his or her findings to the Board of Directors.
- (f) The Audit Committee may enlist employees of the Corporation and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation or address complaints regarding Reportable Matters, including complaints relating to financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Corporation's *Code of Business Conduct and Ethics*, any other policy, charter or mandate of the Corporation, applicable laws, rules and regulations, discrimination, harassment or retaliation. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant, and comply with any data privacy requirements.
- (g) The Audit Committee shall retain as a part of the records of the Audit Committee any such complaints or concerns for a period of no less than seven (7) years.
- (h) The Audit Committee will review and evaluate this Policy periodically to determine whether this Policy is effective in providing appropriate procedures to report violations or complaints regarding Reportable Matters, including complaints regarding accounting standards, the Corporation's *Code of Business Conduct & Ethics*, any other policy, charter or mandate of the Corporation, applicable laws, rules and regulations, discrimination, harassment or retaliation. The Audit Committee will submit recommended changes to the Board of Directors for approval.

5. Procedure for complaints involving two or more jurisdictions.

In the event that a Protected Party under this Policy or the complaint policy under the Crime Prevention Model of ATEX Valeriano SpA, a subsidiary of the Corporation, submits a complaint that (i) qualifies as both a Reportable Matter under this Policy and a crime under the Crime Prevention Model; and, (ii) that includes members of both the Corporation and the subsidiary, a special committee comprised of 1 member of the Corporation and 2 members of the claims committee of the subsidiary will review the complaint and will determine the appropriate course of action, considering (i) the nature and severity of the alleged violation or offense; (ii) the circumstances and parties involved; and, (iii) the potential risks to the parties involved and to the Corporation and subsidiary. The decision regarding the applicability of the procedure contemplated by this Policy or the complaint policy under the Crime Prevention Model shall be informed to the parties involved within 15 days since the receipt of the complaint on any of the available complaints channels.

6. Awareness and Training

All Corporation personnel and Protected Parties will be informed of this Policy and the complaint procedures detailed herein. This information will be provided through a variety of platforms, including on the company's SharePoint on policies & procedures and upon induction to the Corporation and through other training.

Approved by the Board on April 20, 2026.

SCHEDULE "A"
REPORTING CONTACT DETAILS

Contact Details of Whistle Blower Integrity Communications Portal

Any complaint can be directed to the following whistle blower integrity communications portal:

DSA Corporate Services Whistleblower Service

Telephone

1-844-900-1001

Email

integrityhotline@dsacorp.ca

Contact Details of Audit Committee Chair

Any complaint can be directed to the Audit Committee Chair by mail or email as follows:

Mail

PRIVATE AND CONFIDENTIAL

ATEX Resources Inc.
360 Bay Street, Suite 1001
Toronto, ON M5H 2V6
Canada

Attention: Chair of the Audit Committee

Email

audit@atexresources.com