

## Whistleblower Policy

### 1. Purpose

Talisker Resources Ltd. (the "**Company**") does not tolerate illegal or unethical behavior, including fraud, criminal acts, security and regulatory violations, manipulation of accounting records and violations of accounting policies, internal controls, disclosure controls, auditing matters, the Company's Code of Business Conduct and Ethics (the "**Code**") and other internal policies and guidelines of the Company, or any applicable law or regulation. The Company has adopted this whistleblower protection policy (this "**Policy**") and has established procedures in order to provide for:

- (a) the receipt, retention and treatment of complaints and concerns received by the Company, including with respect to alleged or suspected violations of accounting policies, internal controls, disclosure controls, auditing matters, the Code of Business Conduct and Ethics and other internal policies and guidelines of the Company ("Reports" or "Complaints"), or any applicable law or regulation; and
- (b) a procedure to ensure the confidential and anonymous submission of any Report / Complaint to the Company.

### 2. Reporting Responsibility

- (a) *Responsibility to Report.* It is the responsibility of any employee, officer, director, agent, representative, contractor or consultant of the Company to report any good faith complaints or concerns regarding questionable treatment or alleged violations with respect to any instances or suspected instances of fraud, criminal or quasi-criminal acts, illegal or unethical behaviour, securities or other regulatory violations, manipulation of accounting records and violations of accounting policies, internal controls, disclosure controls, auditing matters, the Code and other policies of the Company in accordance with this Policy.
- (b) *Activities to be Reported (the "Whistleblowing Matters").* The scope of conduct that must be reported is intended to be broad and includes for example, any of the following activities:
  - (i) violation of any applicable law, rule or regulation relating to corporate reporting and disclosure or with respect to trading in securities of the Company;
  - (ii) violation of any corporate policies, including health, safety, environmental, operational, disclosure, trading or ethical;
  - (iii) fraud or potentially significant (whether in nature or amount) errors in the preparation, evaluation, review or audit of any financial statements or reports;

- (iv) fraud or potentially significant (whether in nature or amount) errors in the recording and maintaining of financial records;
  - (v) misrepresentation or a false statement by or to a director, officer, employee or consultant of the Company respecting a matter contained in the financial records, reports or audit reports;
  - (vi) deviation from full and fair reporting of the Company's consolidated financial statement in accordance with applicable financial reporting standards; and
  - (vii) retaliation against employees who make Reports.
  - (viii) deficiencies in or non-compliance with any applicable law or regulation;
  - (ix) conflict of interest, corruption, theft, mismanagement or fraud; or
  - (x) a danger to worker health and safety, the environment or the public.
- (c) *Failing to Report.* Any employee, officer, director, agent, representative, contractor or consultant of the Company who withholds such information may be subject to investigation and/or disciplinary procedures and will be held accountable for not reporting information concerning such matters.

### 3. Reporting Violations

Any employee, officer, director, agent, representative or contractor of the Company must submit any good faith complaints or concerns regarding questionable treatment or alleged violations with respect to Whistleblowing Matters.

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 of the Company (the "**Audit Committee**") as outlined below.

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.

To the extent possible, any complaint should be factual rather than speculative, and should contain as much specific information as possible to allow for proper assessment. The complaint describing an alleged violation or concern should be candid and should set forth all of the information that the complainant knows regarding the allegation or concern.

With respect to Whistleblowing Matters involving the possible violation of laws or regulations, employees, officers and directors may also choose to bring such concerns to an outside regulatory authority. However, the Company is committed to taking internal action in response to such concerns and would appreciate the opportunity to do so, if appropriate.

## Contact Information

### Chairman of the Audit Committee

Blair Zaritsky  
 350 Bay Street, Suite 400  
 Toronto, ON M5H 2S6  
[Chair\\_Audit\\_Committee@taliskerresources.com](mailto:Chair_Audit_Committee@taliskerresources.com)

The Audit Committee shall review and assess the effectiveness of the secure reporting process on a regular basis and recommend to the Board any changes it deems appropriate.

## 4. Procedures for Receiving Reports

### 4.1 Receiving Reports

- (a) *Recording the Report / Complaint.* Any Report / Complaint that is made directly to any member of Management, whether openly, confidentially or anonymously, shall be recorded and promptly referred to the Audit Committee.

Upon receipt of a complaint, the Chairman of the Audit Committee shall make a determination, in his/her reasonable judgment, whether a reasonable basis exists for commencing an investigation into the Report / Complaint. To assist in making this determination, the Chairman of the Audit Committee may conduct, or delegate authority to others to conduct, an initial, informal inquiry. To the extent possible, all Reports / Complaints will be handled in a confidential manner. However, it should be noted that confidentiality could limit the investigator's ability to conduct a complete inquiry.

The Chairman of the Audit Committee shall report regularly to the Audit Committee about all Reports / Complaints submitted to him/her since the last report, together with his/her determination of the Report / Complaint and the results, if any, of any informal investigations.

The Audit Committee will then determine, in its reasonable judgment, whether a reasonable basis exists for commencing a formal investigation into the Report / Complaint or whether to forward the Report / Complaint to the Board if the Report / Complaint does not relate to accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the Company. If the Audit Committee makes a determination that: (i) there is substantive merit to the Report / Complaint; and (ii) it will assume carriage of the Report / Complaint, then it shall instruct the Responsible Officer (as designated under the Code) or another appropriate person to proceed with a formal investigation.

In the event the Report / Complaint is forwarded to the Board by the Audit Committee and the Board determines that: (i) there is substantive merit to the Report / Complaint; and (ii) it will assume carriage of the Report / Complaint, then the Chairman of the Board shall instruct the Chief Compliance Officer or another appropriate person to proceed with a formal investigation.

- (b) *Investigating the Report / Complaint.* Each Report / Complaint referred to the Audit Committee and each Report / Complaint made directly to the Audit Committee, whether openly, confidentially or anonymously, shall be reviewed by the Audit Committee, who may, in its discretion and while maintaining the utmost confidentiality at all times, consult with any director, officer, consultant or employee who is not the subject of the allegation and who may have appropriate knowledge to assist the Audit Committee.
- (c) *Obtaining Outside Advisors.* The Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation as it deems necessary to conduct the investigation and in the analysis of results in accordance with its charter and this Policy.
- (d) Any director, officer, consultant or employee who withholds information during the course of an investigation regarding a possible violation is subject to disciplinary action, up to and including termination.

#### 4.2 Delegation of Responsibilities

- (a) *The Responsible Officer.* The responsibilities of the Audit Committee created by this Policy may, at the discretion of the Audit Committee, be delegated to any member of the Audit Committee (the "**Responsible Officer**"). The Responsible Officer shall report on all Reports / Complaints received and/or investigated by the Responsible Officer at each meeting of the Audit Committee at which annual or interim financial statements are reviewed.
- (b) *Immaterial Reports.* The Responsible Officer may take action with respect to Reports / Complaints which the Responsible Officer considers to be immaterial without the approval of the Audit Committee, and the Responsible Officer shall report to the Audit Committee at the next meeting of the Audit Committee on all such action taken.
- (c) *Material Reports.* With respect to a Report / Complaint that the Responsible Officer does not consider to be immaterial, the Audit Committee shall determine what action should be taken with respect to the Report / Complaint.

#### 5. **Protection of Whistleblowers (No Retaliation)**

Any person who in good faith makes, either directly or anonymously, a Report / Complaint shall not suffer harassment or retaliation from the Company, or adverse consequences as a result of actions taken by the Company, provided such person believes the information to be true, does not act maliciously or make knowingly false allegations and does not seek any personal or financial gain.

The Company will not retaliate and will not allow any retaliation or discrimination by its employees, officers or directors of any kind against any complainant who submitted a good faith complaint. Specifically, the Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against any complainant submitting a good faith complaint.

A director, officer, consultant or employee of the Company who retaliates against an individual who has made a Report / Complaint in good faith in accordance with this Policy or provides assistance to the Audit Committee, Management or any other person or group investigating a Report will be subject to discipline, up to and including termination of employment. This Policy is intended to encourage and enable individuals to directly raise serious concerns with the Company rather than seeking resolution outside the Company.

In addition, neither the Company nor any of its employees, officers or directors may retaliate or discriminate against any employee, officer, director, agent, representative or contractor who lawfully provides information to the proper authorities regarding any conduct which the employee, officer or director reasonably believes constitutes a violation of federal, provincial or state securities or antifraud laws, or who participates in or otherwise assists with a proceeding relating to such potential violations by the Company or its employees, officers or directors.

However, groundless or unwarranted complaints, including those with vindictive intent, are not acceptable. Appropriate disciplinary measures will be taken by the Company if allegations are initiated for malicious reasons or in bad faith.

## 6. **Retention of Complaints**

All Reports / Complaints submitted by an employee, contractor, consultant, officer or director regarding an alleged violation or concern shall remain confidential unless consented to by the complainant. In addition, all written statements, including records of all steps taken in connection along with the results of any investigations relating thereto, shall be retained by the Company for a minimum of seven years.

It is illegal and against the Company's policy to destroy any corporate audit records that may be subject or related to an investigation by the Company or any federal, provincial, state or regulatory body.

## 7. **Confidentiality**

### 7.1 Reports

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation (there may be unique circumstances when disclosing the identity might be required by law).

The Audit Committee will not discuss any Reports made pursuant to the Policy, or any action taken with respect to a Report/ Complaint, with the Chief Executive Officer of the Company or any other officer, employee or consultant of the Company except to the extent reasonably necessary to give effect to this Policy. However, the Audit Committee will make regular reports to the Board with respect to compliance with the Code.

### 7.2 The Identity of Persons Making Reports

The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of any person who makes a Report / Complaint or reports a retaliation against an

employee who makes a Report / Complaint and who asks that his or her identity as the person who made such report remain confidential.

The Audit Committee shall not make any effort, or tolerate any effort made by Management or any other person or group, to ascertain the identity of any person who makes a Report anonymously.

7.3 Acting in Good Faith

Anyone reporting a violation or deficiency in or an act of non-compliance must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation.

8. **Notification of Others**

At any time during a review and/or an investigation of a Report / Complaint, a member of the Audit Committee may notify the Company's Legal Counsel or external auditors of the receipt of a Report / Complaint and/or the progress or results of any review and/or investigation of the Report / Complaint and will provide such level of detail as may be necessary to allow for appropriate consideration by such persons of the Company's ongoing disclosure obligations, including with regard to any required officer certifications.

9. **Communication of this Policy**

New directors, officers, employees or consultants will be provided with a copy of this Policy and are expected to read it carefully and seek assistance if they do not understand any aspect of it. All directors, officers, employees and consultants will be informed whenever significant changes to this Policy are made.

10. **Review of the Policy**

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

**Approved and adopted by the Board of Directors on August 26, 2020.**