



## WHISTLE BLOWING POLICY

### OBJECTIVE AND SCOPE

NexMetals Mining Corp. is committed to the highest standards of openness, honesty and accountability that its various stakeholders are entitled to expect.

As a result, NexMetals Mining Corp. and its subsidiaries and affiliates (collectively, the “**Company**”) needs to know about any and all dishonest, fraudulent or unacceptable behaviour, conduct or practices committed by the Company's employees or consultants regarding accounting matters generally, internal accounting and/or controls, the conduct of the audit of its financial accounts and statements or related matters, or other "non-financial" matters, which, if disclosed, could reasonably be expected to raise concerns regarding the integrity, ethics or bona fides of the Company (a "**Questionable Event**"). The Company expects its employees and consultants, or third parties, to feel confident about disclosing and reporting on any concerns they may have about any Questionable Event they become aware of.

In accordance with the Company's commitment set out above, this Whistle Blowing Policy (the "**Policy**") is meant to provide a formal yet simple procedure to facilitate the receipt, retention, review and resolution of complaints, denunciations, warnings, given in any form by any employee of the Company, consultant to the Company or any other person, regarding a Questionable Event.

### BACKGROUND AND WHISTLE BLOWING PROCEDURE

Employees of, or consultants to the Company, who are often the first to realize that there may be something seriously wrong within a Company, may not express or report their concerns because they feel that speaking up would be disloyal to their colleagues or the Company, or may even, jeopardize their position in, or employment by, the Company. Even when an employee or consultant does raise or report any suspicions, colleagues or superiors of such employee may decide to ignore his or her concerns so raised rather than address same or report through higher channels what might ultimately turn out to be just a suspicion of fraudulent or wrongful practices.

The Company expects employees of, and consultants to, the Company, who have reasonable grounds for believing that there is occurring, or has occurred, a Questionable Event within the Company to come forward and voice those concerns responsibly.

This Policy is intended to encourage and enable employees, consultants or third parties to voice their concerns regarding any Questionable Event within the Company rather than ignoring them or, ultimately, feeling compelled to deal with the Questionable Event outside the Company due to a lack of the availability of the mechanism provided hereunder.

Any employee or consultant who finds their concerns about a Questionable Event not satisfactorily addressed by their immediate supervisor (or higher-ranking persons) or the Company, or who feels that the seriousness and sensitivity of the issues or people involved require that the reporting of such Questionable Event should neither be addressed to the attention of his immediate supervisor, nor follow the normal corporate reporting channels, should use any one of the following secure, confidential channels to report it:



- a) Through a website managed by an independent third-party service provide, Whistleblower Software:  
<https://whistleblowersoftware.com/secure/nexmetalsmining>
- b) By e-mail:  
[whistleblower@nexmetalsmining.com](mailto:whistleblower@nexmetalsmining.com)
- c) By mail:  
Chairman of the Audit and Risk Management Committee of NexMetals Mining Corp.  
Suite 3123, 595 Burrard Street  
PO Box 49139, Three Bentall Centre  
Vancouver, BC V7X 1J1

Concerns submitted through the Whistleblower Software and e-mail channels will be monitored by the Corporate Secretary and reported to the the Chairman of the Audit and Risk Management Committee, whom together have direct access to both reporting channels.

## **SAFEGUARDS AGAINST RETALIATION, HARASSMENT OR VICTIMIZATION**

The Company understands and acknowledges that one's decision to report a Questionable Event can be a difficult one to make. Employees and/or consultants and/or third parties who raise serious concerns should have nothing to fear. Therefore, the Company shall not tolerate any retaliation, harassment or victimization (including informal pressures) and shall take appropriate action to protect employees, consultants or third parties who raise any concerns under this Policy in good faith (a "**Concerned Person**").

## **CONFIDENTIALITY**

All expressions of concerns or reports on Questionable Events within the Company, filed pursuant to this Policy, will proceed internally on a confidential basis.

## **ANONYMOUS ALLEGATIONS**

Expressions of serious concerns or reports on Questionable Events within the Company on an anonymous basis will also be treated appropriately.

## **UNTRUE ALLEGATIONS**

In the event that, in good faith, a Concerned Person reports a Questionable Event that is not confirmed by subsequent investigation or otherwise, no action shall be taken against such Concerned Person. Conversely, in the event a Concerned Person reports a Questionable Event for frivolous or malicious purposes or for his or her personal gain, the appropriate disciplinary or legal action will be taken against such Concerned Person, including, in the case of Employees, possible dismissal for cause.

## **HOW TO RAISE A CONCERN**

Concerned Persons who wish to make a written report are asked to provide:

- the background and history of the Questionable Event (giving relevant dates);
- the reasons prompting the particular concern about the situation;
- the extent to which the Concerned Person has personally witnessed or experienced; and
- the Questionable Event (providing documented evidence where possible).



## RECORDS AND REPORTING

The Chairman of the Audit and Risk Management Committee will maintain a record of concerns raised and the outcomes (but in a form which does not endanger the confidentiality of a Concerned Person's identity where necessary) and will report to the Independent Chairman of the Board Directors of the Company (the "**Board**") at minimum on a quarterly basis, and as necessary, to management and/or the independent directors of the Board, having regard to the nature of the Questionable Event raised and whether or not it relates to the financial position and/or financial statements and/or disclosures of the Company or to other "non-financial" matters related to the Company.

## INVESTIGATION

The Chairman of the Audit Committee or, in the event that the Questionable Event is of a "non-financial" nature, the independent members of the Board (or a Committee of independent directors so designated by the Board), shall determine the steps and procedures to be taken to address the concern appropriately and whether an investigation is appropriate and, if so, what form such investigation should take as well as other parameters (for example whether external investigators should be employed, the timing of such investigation and other such matters as are deemed appropriate in the circumstances).

Approved by the Board of Directors of the Company, upon recommendation by the Audit and Risk Management Committee, on July 1, 2025.

