

Banyan Gold Corporation

Code of Conduct, Ethical Values and Anti-Corruption Policy

PURPOSE

This Code of Conduct, Ethical Values and Anti-Corruption Policy (the “**Policy**”) sets out standards of behaviour expected by all directors, officers, employees, consultants and contractors (each a “**Representative**”) of Banyan Gold Corporation (“**Banyan**”, “**Company**” or “**Corporation**”), in conducting the business and affairs of the Company.

All Representatives of the Company are expected to maintain and enhance the Company’s standing as an ethical member of the business community, and conduct its business and affairs with honesty, integrity and fairness and to avoid any conflict that might reflect unfavourably upon the Company.

GENERAL PRINCIPLES

The Company and its Representatives, personally and on behalf of the Company, shall comply with the laws, policies and other regulations applicable to the Company and its business.

Accordingly, Representatives must diligently ensure that their conduct cannot be interpreted as being in violation of laws and regulations governing the affairs of the Company in any jurisdiction where it conducts business.

All questions by employees, officers and directors pertaining to this Policy should be directed to the President and Chief Executive Officer, your supervisor or the Chief Financial Officer of the Company. All questions from consultants and contractors should be directed to the employee responsible for supervising their work (the “**Supervising Employee**”).

WORKPLACE AND EMPLOYEE RELATIONS

1. Principles

The Company strives to ensure the health and safety of its employees, contractors and consultants is first and foremost in everything we do. The Company promotes the well-being of people in our host communities. The Company works proactively to eliminate health risks and to develop safe workplace environments and adheres to the following principles:

- (a) Safety in the Company’s workplaces is an uncompromised condition and a mutual and shared responsibility for all.
- (b) Employees, contractors and consultants are expected to continuously assess the risks and impacts of operations and to integrate these considerations into planning and operational decision-making with an aim to avoid injury, sickness or death, or damage to property or to the environment. Any problems or concerns about environmental or safety matters shall be reported to your supervisor.
- (c) Employees, contractors and consultants shall be treated with respect and dignity and be

free of harassment of any kind.

- (d) The Company does not engage in or condone forced, compulsory, or child labour of any kind and will work to ensure these conditions are not present in our workforce.

2. Discrimination, Harassment and Workplace Violence

We strive to cultivate a positive workplace culture based on open and honest communication, respect, dignity, mutual trust, and equal opportunities based on merit.

The Company will not tolerate any form of discrimination or harassment in accordance with this Policy. Discrimination on the basis of age, race, gender, marital status, national origin, religious beliefs, sexual orientation, disability or on the basis of any other personal characteristics protected by human rights law is not permitted.

3. Prohibited Substances

The Company has a “zero tolerance” policy for illegal drug use and consumption of alcohol or other substance abuse on the job or which affects job performance. Contravention of this policy may be grounds for termination of employment for just cause without notice or payment in lieu of notice.

In certain circumstances, such as Company sponsored events held at field locations, consumption of alcohol may be authorized, as long as permission is received in advance from a senior officer or the applicable mine or project manager, as applicable.

ANTI-CORRUPTION AND BUSINESS ETHICS

The Company will not make, nor will it allow anyone on its behalf to make, any illegal payments of any kind, directly or indirectly. The use of the Company’s funds or assets, or a Banyan Representative’s position, for any unlawful or improper purpose is strictly prohibited. Any participation, whether directly or indirectly, in any bribes, indirect contributions or any similar improper payments is expressly forbidden, whether or not they might further the business interests of the Company.

1. Dealing with Public Officials

All dealings between Representatives of the Company and any public official is to be conducted in a manner that will not compromise the integrity or negatively impact the reputation of any government or public official, or the Company, or its affiliates. Even the appearance of impropriety in dealing with a public official is improper and unacceptable.

It is strictly prohibited to give, offer or agree to give a “benefit” of any kind to a “public official” in order to influence the performance of duties or functions of the public official, or the acts or decisions of the official’s government or public organization, or to obtain any other business advantage. It is also strictly prohibited to ask, or knowingly allow, someone else – an agent or other third party – to give, offer or agree to give any benefit to a public official for any such improper purpose. These prohibitions apply regardless of whether a government official requests the benefit. A violation of these prohibitions is a violation of law in the country in which Banyan operates.

A “benefit” includes any service, gift, preferential hiring or contracting, and certain charitable contributions, political donations or sponsorships. “Public officials” include local community leaders, members of a political party, political candidates, relatives of government officials, and employees of businesses.

The Company will maintain accurate books and records, and supporting internal controls to deter corruption and bribery. All Representatives are responsible for following the Company’s procedures for carrying out and reporting business transactions.

2. Supplier and Contractor Relationships

The Company shall deal fairly and lawfully with all customers, suppliers and independent contractors when purchasing or furnishing goods or services. In awarding contracts, the Company and its Representatives will consider factors such as the need for the services, total cost, quality and reliability. The Company expects its business partners to share our values and have similar protocols in place governing employee behaviour and conduct. Engaging in commercial bribery, including giving, is prohibited.

3. Political Contributions and Activities

The direct or indirect use of the Company’s funds, goods or services as contributions to political parties, campaigns or candidates for election to any level of government is prohibited.

4. Gifts and Entertainment

Employees will not accept gratuities, favours or gifts of any sort having more than a nominal and limited value. Representatives should neither seek nor accept gifts, payments, services, fees, strictly leisure trips or accommodations, special valuable privileges, or loans from any person (except from persons in the business of lending and then on conventional terms) or from any organization or group that does, or is seeking to do, business with the Company or any of its affiliates, or from a competitor of the Company or any of its affiliates.

Representatives shall not furnish, directly or indirectly, on behalf of the Company, expensive gifts or provide excessive entertainment or benefits to other persons. Representatives, whose duties permit them to do so, may furnish modest gifts, favours and entertainment to persons provided all of the following are met:

- (a) They are not in cash, bonds or negotiable securities and are of limited value so as not to be liable of being interpreted as a bribe, payoff or other improper payment;
- (b) They are made as a matter of general and accepted business practice;
- (c) They comply with “Dealing with Public Officials” above and do not otherwise contravene any laws, and are made in accordance with generally accepted ethical practices; and
- (d) If subsequently disclosed to the public, their provision would not in any way embarrass the Company or their recipients.

5. Conflicts of Interest

Representatives must avoid all situations in which their personal interests conflict or might conflict with their duties to the Company or with the economic interest of the Company. A conflict of interest arises when an individual's personal economic activity conflicts with the best interests of the Company or when it adversely influences the proper discharge of his or her obligations, duties, and responsibilities to the Company and its shareholders.

Representatives must avoid acquiring any interest or participating in any activities that would:

- (a) Deprive the Company of the time or attention required to perform their duties properly during working hours; they are made as a matter of general and accepted business practice;
- (b) Create an obligation or distraction which would affect their judgment or ability to act solely in the Company's best interest;
- (c) Conflict with the economic interest of the Company; or
- (d) Violate any provision of the Canadian Charter of Rights and Freedoms.

Under circumstances where secondary employment is desired by an employee, he or she shall disclose such to his or her supervisor who may grant specific approval in writing, provided that no conflict of interest or interference with the performance of his or her present duties exists. This part shall not apply to the directors of the Company.

Every Representative of the Company who is charged with executive, managerial or supervisory responsibility is required to see that actions taken and decisions made within his or her jurisdiction are free from the influence of any interests that might reasonably be regarded as conflicting with those of the Company.

6. Human Rights

The Company is committed to respecting human rights across all of its projects and operations. The recognition of, and respect for, human rights is an essential component of the Company's conduct and ethical values and underlies our commitment to ethical business conduct and corporate social responsibility wherever we operate.

The Company integrates human rights into its business practices and processes that inform its decision making, including standards and procedures which promote human rights due diligence. The Company will communicate human rights topics through its annual sustainability reports.

The Company is committed to conducting its business activities in a manner consistent with our support of human rights through voluntary alignment with various principles.

ENVIRONMENT AND COMMUNITY

The Company intends to explore for minerals and extract metals in an environmentally responsible manner and shall adhere to the following rules:

- (a) No operation of the Company shall be considered effective or complete without proper attention to health, safety, the environment and the community.
- (b) The Company shall develop and implement plans for land use and reclamation that, as far as practical, returns the land to its former condition or to a state that conforms to accepted industry practice and meets local regulatory approval.
- (c) Exploration shall be undertaken with care for the environment and respect for the interest of landowners and other stakeholders.
- (d) The Company shall strive to economize the use and re-use of energy from sustainable sources.
- (e) Facilities shall be designed and constructed with the aim of achieving long-term stability and the highest possible security against disturbances.

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 affairs and are crucial for meeting obligations to employees, customers, investors and others, as well as for compliance with regulatory, tax, financial reporting and other legal requirements.

Representatives who make entries into business records or who issue regulatory or financial reports on behalf of the Company, have a responsibility to fairly present all information in a truthful, accurate and timely manner. No Representative shall exert any influence over, coerce, mislead or in any way manipulate or attempt to manipulate the auditors of the Company.

The Company maintains all records in accordance with the laws and regulations regarding retention of business records. 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. If there is any doubt on whether records may be disposed of, the Chief Financial Officer should be contacted.

COMPANY RESOURCES AND INFORMATION

1. Confidentiality

Representatives must maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors, suppliers or customers and or might be harmful to the Company or its partners, suppliers, customers and associates, if disclosed.

2. Insider Trading

Canadian securities laws prohibit the purchase or sale of securities of a company by someone who

is in possession of material information about that company that has not been disclosed to the public (known as “**insider trading**”).

Representatives 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 its partners should be considered confidential information. To use non-public information for personal benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal.

3. Timely Public Disclosure

The Company is committed to providing timely, factual and accurate disclosure of material information about the Company to its shareholders, the financial community and the public, including filings with securities regulatory authorities. The Company’s policy governing public disclosure is set forth in the Disclosure Policy.

REPORTING VIOLATIONS

If a Representative believes a violation of this Policy has occurred or is occurring, such person shall make may submit their concern directly and confidentially to the Chair of the Corporate Governance & Nominating Committee in writing by sending a sealed letter addressed to Banyan Gold Corporation, Suite 1000, 1050 W. Pender Street, Vancouver, BC, Canada, V6E 3S7. It should be marked “Private and Confidential – Attention: Chair of the Corporate Governance & Nominating Committee” and it will be delivered unopened to the Committee Chair.

COMPLIANCE AND COMPLAINTS PROCEDURE

The Board of Directors, acting through the Corporate Governance & Nominating Committee, is ultimately responsible for this Policy and monitoring its compliance.

Employees, who wish to report a complaint or concern regarding any of the matters covered by this Policy (“**Code of Conduct Issues**”) using internal means, may raise such complaint or concern with his or her immediate supervisor; consultants and contractors, may raise such complaint or concern with the Supervising Employee. If raising a complaint or concern with an immediate supervisor, or with the Supervising Employee, as applicable, is impracticable, or if this does not resolve the issue to the reasonable satisfaction of the employee, consultant or contractor, such employee, consultant or contractor may take the matter up the chain of management within the Company.

Any member of management to whom such a complaint or concern is presented will treat the matter in confidence and will involve only those individuals who need to be involved in order to conduct an investigation. Generally, a report of a complaint or concern regarding Code of Conduct Issues will only be disclosed to those persons who have a need to know in order to properly carry out an investigation of the matter.

In no event will the Company take or threaten any action against a Representative as a reprisal or retaliation for making a complaint or disclosing or reporting information regarding Code of Conduct Issues in good faith. However, if a reporting individual was involved in the reportable event, the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the Company. In

these circumstances, the Company may consider the conduct of the reporting individual in raising the matter as a mitigating factor in any disciplinary decision. Retaliation for reporting Code of Conduct Issues in good faith is prohibited. Retaliation will result in discipline up to and including termination of employment for just cause without notice or payment in lieu of notice.

The Company will, on an ongoing basis, also make known the policies and procedures for reporting complaints or concerns on Code of Conduct Issues on confidential and, if preferred, anonymous basis. This may be accomplished by means of publishing a website, telephone numbers, email address and/or mailing address communicated to representatives including in posters displayed at locations where Representatives generally have access or, the complaint may be made in a sealed envelope addressed to the Chair of the Corporate Governance and Nominating Committee.

If a person reporting a complaint or concern regarding Code of Conduct Issues requests follow-up on the treatment of the matter and has provided contact information, the person receiving the complaint will, as appropriate, endeavour to report back to such person on the status of the complaint and its disposition.

The Chair of the Corporate Governance & Nominating Committee may request special treatment for any complaint, including the involvement of the Company's external auditors or outside legal counsel or other advisors. All complaints will be documented in writing by the person(s) designated to investigate the complaint, who shall report forthwith to the Chair of the Corporate Governance Committee, as applicable. Such documentation will be marked as "Privileged and Confidential" and will include the original report of the complaint, the name of the complainant, unless the complainant is anonymous or has requested anonymity, a summary of the investigation, copies of any reports issued in connection with the complaint, a log of any communications with the complainant and a summary of the disposition of the complaint. Such documentation will be made available for inspection by the Corporate Governance & Nominating Committee, senior management (as appropriate) and the Company's external auditors and legal counsel. Disclosure of such documentation to any other person, and in particular any third party, will require the prior approval of the President and Chief Executive Office or the Chair Corporate Governance and Nominating Committee, as applicable, to ensure that privilege of such documentation is properly maintained.

On an annual basis, or otherwise upon request from the Board of Directors, the Chair of the Corporate Governance & Nominating Committee will prepare a report to the Board of Directors summarizing all complaints received during the previous year, all outstanding unresolved complaints, how such complaints are being handled, the results of any investigations and any corrective actions taken.

APPLICATION TO DIRECTORS AND OFFICERS

The principles of ethical conduct and values described in this Policy shall apply to the directors and officers of the Company, with such revisions as are necessary to facilitate such application.

POLICY REVIEW

The Company will review this Policy regularly to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Approved by the Board of Directors on December 8, 2022.

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Compliance Certificate

I have read and understand the Banyan Gold Corporation Code of Conduct, Ethical Values and Anti-Corruption Policy (the "**Policy**"). I will adhere in all respects to the ethical standards described in this Policy. I further confirm my understanding that any violation of this Policy will subject me to appropriate disciplinary action, which may include reprimand, suspension, or discharge. Execution of this certificate does not constitute a waiver of any other rights I may have by law or contract.

I have not violated the provisions of this Policy and am not aware of any violations of the Policy as of the date hereof.

Date: _____

Signature _____

Name: _____

(Please print)