



## CODE OF BUSINESS CONDUCT AND ETHICS

**Adopted: March 24, 2022**

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### Introduction

This Code of Business Conduct and Ethics (the "**Code**") reflects the commitment of AMEX EXPLORATION INC. ("**Amex**") to conduct its business in accordance with all applicable laws, rules and regulations and, the highest ethical standards. All directors, officers and employees are expected to:

- A. Adhere to these principles and all procedures of this Code which apply to them; and
- B. notify their immediate supervisor or the person (the "**Contact**") identified in Amex's Complaint Policy (the "**Complaint Policy**") on a confidential basis, if they become aware of any existing or potential violation of this Code or to the law.

### The Workplace

#### A. Non-discrimination

Amex promotes a working environment in which all people are treated with respect and dignity. Amex is an equal opportunity employer and does not allow any of its personnel to discriminate against directors, officers, employees or potential employees on the basis of race, color, religion, sex, nationality, origin, age, sexual orientation or disability or any other categories protected by federal or provincial laws and regulations of Canada. Amex is also committed to taking measures to ensure fair employment, including equal treatment in hiring, promotion, training, pay, dismissal and remedial action and will not tolerate any discrimination in this sense. All acts of a discriminatory nature should be reported at once to an immediate supervisor or in accordance with the Complaint Policy.

#### B. Harassment

Amex will not tolerate the psychological or sexual harassment of its employees, clients or suppliers in any form. All acts of harassment should be reported to a supervisor immediately. Sexual harassment is illegal, and all directors, officers and employees are prohibited from engaging in any form of sexual harassment behaviour. Sexual harassment means unwanted sexual conduct, whether visual, verbal or physical, and can include, but is not limited to, unwanted sexual advances, unwanted touching and suggestive touching, language of a sexual nature, sexual jokes, innuendos, suggestions, suggestive looks and display of sexually suggestive visual materials. All acts of sexual harassment should be reported to a supervisor immediately.

#### C. Violence

The workplace should be free from violent behaviour. Threatening, intimidating or aggressive behaviour or any other similar behaviour towards colleagues or others in the workplace will not be tolerated. All

acts of violence should be reported to a supervisor immediately or in accordance with the Complaint Policy.

## **Environment, Health & Safety.**

### **A. Environment**

Amex is committed to ensuring sound environmental management. It is Amex's intention to behave in a manner that respects the environment and the community as a whole. Amex is committed to managing all aspects of its business in a way that minimizes the negative effects of its activities on the environment by conducting its business in accordance with recognized industry standards and meeting or exceeding all applicable environmental laws and regulations.

### **B. Health & Safety**

Amex is committed to providing a healthy and safe work environment in accordance with applicable laws, rules and regulations. Employees, consultants, and contractors must be aware of the risks associated with their work and be familiar with Amex's policies on health and safety. Employees who exercise a supervisory role must act immediately when a risk is identified in the workplace. Employees must immediately notify their direct supervisor of any workplace injury or any circumstance that presents a dangerous situation to them, other colleagues, or the community at large, so that corrective action can be taken in a timely manner. All employees, consultants and contractors must consult Amex's prevention program and emergency plan as well as the health and safety policies which may be in effect.

## **Fair Dealing**

We seek to deal with our competitors and suppliers fairly and honestly and we expect value for our money. Amex chooses its suppliers based on the quality, price, service, delivery and supply of the goods and services all the while encouraging local purchasing. Each officer, director and employee is expected to deal fairly with Amex's service providers, suppliers, competitors, employees and always in the interest of Amex. No officer, director or employee should take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice or seek to obtain a personal advantage from such relationships.

## **Conflicts of Interest & Related Party Transactions**

A "conflict of interest" occurs when an individual's personal interest improperly interferes with the interests of Amex. Conflicts of interest are prohibited as a matter of policy, unless they have been approved by Amex. An officer, director or employee must never use or attempt to use his or her position with Amex to obtain any improper personal benefit for himself or herself, for his or her family members or for any other person or company.

Related party transactions are a subset of conflicts of interest. A related party transaction is a transaction between Amex and a person that is a related party of Amex at the time the transaction is agreed to. A related party transaction includes transactions between an entity over which you or a family member (which includes (i) spouse, children and/or other family members living in the same household as you; (ii) a parent, stepparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law; or (iii) any other extended relative, if, in your judgment, any of those individuals are in a position to have control or influence on you, or to be controlled or influenced by you) exerts control (the

possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity through ownership, by contract or otherwise) or significant influence (the ability to prevent an entity from fully pursuing its own separate interests).

Any officer, director or employee who is aware of any situation that is or could reasonably be expected to give rise to a conflict of interest or who is aware of a related party transaction must disclose the matter promptly to the Chief Executive Officer or the Board, using the attached Schedule A.

### **Outside Interests**

While Amex recognizes and respects officer's, director's and employee's rights to take part in financial, business and other activities outside their roles with Amex, these activities must be free of conflict with their responsibilities to Amex. Officers, directors and employees must avoid acquiring any interests or participating in any activities that might reasonably be regarded as: creating an obligation or distraction, or the appearance of an obligation or distraction, which would affect their judgement or ability to act solely in Amex's best interests; or depriving Amex of the time or attention required to perform their duties properly. Officers and employees must disclose to their supervisor, in writing, all business, commercial or financial interests or activities which might reasonably be regarded as creating an actual or potential conflict with their duties to Amex. Directors must disclose to the board of directors (the "**Board**"), in writing, all business, commercial or financial interests or activities which might reasonably be regarded as creating an actual or potential conflict with their duties to Amex.

Any officer, director or employee who wishes to serve on the board of directors of another public company must first seek the permission of the Board or appropriate committee of the Board.

### **Corporate Opportunities**

Officers, directors and employees are expected to advance Amex's legitimate business interests when the opportunity to do so arises. Officers, directors and employees may not take for themselves (or direct to a third party) a business opportunity that is discovered through the use of Amex property, information or position, unless Amex has already been offered the opportunity and turned it down. More generally, officers, directors and employees are prohibited from using corporate property, information or position to compete with Amex. The line between personal benefits and those of Amex is often difficult to draw and sometimes both personal benefits and benefits to Amex may be derived from certain activities. If an officer, director or employee has any questions that the personal use of Amex's property or services may not solely be for the benefit of Amex, he or she should discuss the matter with the Contact.

### **Gifts or Benefits**

Officers, directors and employees must not offer or give on behalf of Amex, extravagant gifts or excessive entertainment or benefits to others. Modest gifts and reasonable entertainment may be given for business purposes by appropriate officers, directors and employees, where legally permitted and in accordance with local business practices, to persons or entities doing business or seeking to do business with Amex. No gift or entertainment should be of such value as to constitute a real personal enrichment of the recipient or to be perceived as such. Officers, directors and employees must not use their position to obtain personal gain or benefit from those doing or seeking to do business with Amex.

Officers, directors and employees are required to select and deal with suppliers, customers and others doing or seeking to do business with Amex in a completely impartial manner and reasonably be perceived by others to be acting in an impartial manner, without favour or preference based upon any considerations other than the best interests of Amex. Modest gifts and reasonable entertainment may be

received from business associates of Amex. No gift, favour or entertainment shall be of such a nature as might affect, or reasonably be perceived to affect, an officer's, director's or employee's judgment or conduct in matters involving Amex.

### **Confidentiality**

In carrying out Amex's business, officers, directors and employees often learn confidential or proprietary information about Amex, its properties, suppliers, business partners or other third parties. Officers, directors and employees must respect and support the confidentiality of such information, except when disclosure is authorized or legally mandated. Confidential or proprietary information includes, among other things, any non-public information concerning Amex, including its businesses, financial performance, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed.

Officers, directors and employees that use the Internet and social media may not comment, post or transmit confidential information about Amex without permission.

Officers, directors and employees should refer to the policies set forth in the Disclosure Policy and Insider Trading Policy of Amex.

### **Public Disclosures**

Information in Amex's public communications, including securities commission filings and communications with shareholders, must be full, fair, accurate, timely and understandable. All officers, directors and employees who are involved in the disclosure process are required to be familiar with Amex's Disclosure Policy and are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about Amex to others. Amex's Disclosure Policy sets out the authorized spokesperson(s) that are responsible for all public relations, including all contact with the media. Unless a director, officer, employee, contractor or consultant is specifically authorized to represent Amex to the media, such person may not respond to inquiries or requests for information. This includes newspapers, magazines, trade publications, radio and television as well as any other external sources requesting information about Amex. If the media contacts a director, officer, employee, contractor or consultant about any topic, such person should immediately refer the call to one of the authorized spokespersons.

### **Lobbying**

Communications with a member of a government or legislature (be it federal, provincial, municipal, local or other level) may be considered lobbying. Lobbying is regulated and Amex's employees and representatives may be required to register prior to engaging in such activities. Prior to engaging in any such activities, an employee or representative must contact the Chief Operating Officer or Amex's legal counsel.

### **Restriction on Corporate Political Donations**

Political donations shall not be made in the name of Amex. Officers, directors and employees may make political donations (in compliance with applicable laws) as individuals; Amex shall not reimburse any individual for such donations.

## **Compliance and Reporting**

### **A. Initial distribution:**

Each current director, officer, and employee will receive a copy of this Code upon its publication. All future directors, officers and employees will receive their copies upon their appointment or hiring.

Upon receipt of the Code, all directors, officers and employees, must:

1. Become familiar with the Code.
2. Resolve any doubts or questions regarding the Code with their supervisor.
3. Inform their supervisor of any involvement or existing activity that may appear to be in conflict with this Code.
4. Take action to correct existing situations. These steps will be approved in writing by supervisors and will be based on written disclosure submitted by directors, officers, or employees.

### **B. Maintaining compliance**

1. Directors, officers and employees have a responsibility to maintain their understanding of this Code and have the opportunity to improve it as needed;
2. Supervisors have a responsibility to uphold this Code, help others to do so as well and to report any deviations from it to management;
3. At the request of the Board or senior management, directors, officers and employees or supervisors will be invited to verify their understanding of the provisions of this Code and their compliance from time to time;
4. Directors, officers and employees must inform their superiors of any change in their needs or activities that may be or appear to be inconsistent with this Code.

### **C. Violations**

Any officer, director or employee who becomes aware of any existing or potential violation of this Code or to the law is required to notify their immediate supervisor or, in the event the supervisor may be involved, the Chair of the Audit Committee or the Contact identified in the Complaint Policy. All reports will be treated confidentially upon request, and the Complaint Policy specifically prohibits retaliation against any one for any complaint made in good faith or any assistance provided for the investigation of a reported violation. Officers, directors and employees will be held accountable for their adherence to this Code. Failure to observe the terms of this Code may result in disciplinary action, including termination of employment or removal from the Board. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties for officers, directors, employees, and Amex.

## **Participation**

Amex is committed to working with its employees to incorporate into its policies any risk of corruption and means to prevent them. For any comments in this direction or suggestions for improving this Code, employees are invited to contact the Chief Executive Officer or the Chair of the Audit Committee.

## SCHEDULE A

### Conflicts of Interest & Related Party Transactions Certification

As described in the Code of Business Conduct and Ethics, a "conflict of interest" occurs when an individual's personal interest improperly interferes with the interests of Amex Exploration Inc. ("Amex"). An officer, director or employee must never use or attempt to use his or her position with Amex to obtain any improper personal benefit for himself or herself, for his or her family members or for any other person.

A related party transaction is a transaction between Amex and a person that is a related party of Amex at the time the transaction is agreed to. A related party transaction includes transactions between an entity over which you or a family member (which includes (i) spouse, children and/or other family members living in the same household as you;

(ii) a parent, stepparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law; or (iii) any other extended relative, if, in your judgment, any of those individuals are in a position to have control or influence on you, or to be controlled or influenced by you) exerts control (the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity through ownership, by contract or otherwise) or significant influence (the ability to prevent an entity from fully pursuing its own separate interests).

Please list any Conflicts of Interest you may have or are aware of, with a detailed description of the Conflict below. Please use an attachment if necessary.

Conflict of Interest

Description of Conflict

Please list any Related Party Transaction that you are aware of, with a detailed description of the Related Party Transaction below:

Related Party

Description of the Related Party Transaction