

**LARAMIDE RESOURCES LTD.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

**Introduction**

A goal at Laramide Resources Ltd. and its subsidiaries ("**Laramide**" or the "**Company**") is to achieve the highest business and personal ethical standards as well as to comply with all the laws and regulations that apply to our business. Adherence to the standards contained in this Code will help to ensure decisions that reflect care for all of our stakeholders. This *Code of Business Conduct and Ethics* (the "**Code**") is intended as an overview of the Company's guiding principles and not as a restatement of Company policies and procedures.

This *Code of Business Conduct and Ethics* applies to all directors, employees, advisors and consultants ("Team Members") of Laramide Resources Ltd. and of any of its subsidiaries.

Ethical business behaviour is the responsibility of every Team Member of the Company and is reflected not only in our relations with each other but also with other organizations, suppliers, competitors, governments and the public. Whatever the area of activity and whatever the degree of responsibility, the Company expects each Team Member to act in a manner that will enhance its reputation for honesty, integrity and the faithful performance of its undertakings and obligations.

This Code cannot and is not intended to cover every applicable law or provide answers to all questions that might arise; for that we must ultimately rely on each person's good sense of what is right, including a sense of when it is proper to seek guidance from others on the appropriate course of conduct. Because our business depends upon the reputation of the Company and its Team Members for integrity and principled business conduct, in many instances this Code goes beyond the requirements of the law.

Employees should refer to policies contained in the Employee Manual or other employee documentation applicable to the particular Laramide subsidiary for which you work (hereinafter, the "Employee Manual"), for a description of the policies and required reporting procedures applicable to them. This Code is a statement of goals and expectations for individual and business conduct. It is not intended to and does not in any way constitute an employment contract or assurance of continued employment, and does not create any rights in any employee, client, supplier, competitor, shareholder or any other person or entity.

It is the obligation of each and every Team Member of Laramide to become familiar with the goals and policies of the Company and integrate them into every aspect of our business. Our ethics are ultimately determined by all of us as we do our daily jobs. Our standard has been, and will continue to be, that of the highest ethical conduct.

It is the responsibility of the Chief Executive Officer to ensure the *Code of Business Conduct and Ethics* is reviewed and updated annually.

## **Conflicts of Interest**

Team Members of Laramide have a duty of loyalty to the Company, and must therefore avoid any actual or apparent conflict of interest with the Company. A conflict situation can arise when a Team Member takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when a Team Member, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company.

In exercising our responsibilities, it is vital that we be guided by what is in the best interests of the Company. All Team Members are required to conduct their personal and business affairs in such a way so as to avoid conflicts – *or even the appearance of conflicts* – with the interests of the Company, its shareholders and its customers.

It is each Team Member's responsibility to ensure that his or her personal conduct complies with the following principles and to make appropriate disclosures when actual or potential conflicts may arise. And, although the principles below are discussed in terms of the employees of the Company, each of us must also exercise care to avoid actual or potential conflicts of interest which might arise because of the activities of our close family members or other members of our household.

### **1. Team Members may not use their affiliation with the Company for personal benefit.**

Examples of such prohibited activities include:

- Team Members receiving remuneration, gifts, entertainment or other compensation from any entity performing work or services for the Company or from any entity which is seeking to do business with the Company. However, gifts or favours that are generally considered as common business or social courtesies are acceptable only as long as they are reasonable in type, frequency and value.
- Team Members having a financial interest in an entity that sells goods or services to the Company where the employee is able to influence the Company's business transactions with that entity.
- Team Members using for their own personal gain or for the benefit of others any confidential or "inside" information obtained as a result of their employment with the Company.
- Team Members misappropriating to themselves or to others the benefit of any business venture or opportunity about which the employees learn or develop in the course of their employment and which is related to a current or prospective business of the Company.

### **2. Team Members may not be employed by or affiliated with a competitor.**

Serving as an employee, director, officer, partner, consultant, agent of, or having a significant ownership interest in, an organization, which competes with the Company, violates your duty of loyalty to the Company and is prohibited. All other employment or

contractual obligations to other entities must be disclosed in writing to the Chief Financial Officer, or the President of the Company, and if deemed a conflict, must be terminated.

### **3. Team Members have a responsibility to disclose actual and potential conflicts.**

Determining whether you have a conflict and, if so, what to do about it can be difficult and no set of guidelines or statement of principles, however comprehensive and detailed, can hope to cover all situations or address every question of judgment. Every team Member is, therefore, required to disclose all possible conflicts or appearances of conflict. If you have any doubt about your disclosure obligations in a particular situation, the best course is to consult with your supervisor, the Chief Financial Officer, or the Chief Executive Officer of the Company.

The Chief Executive Officer and members of the Board of Directors must report any such circumstances to the Audit Committee.

## **Health, Safety, Environment & Corporate Social Responsibility**

The Company is committed to managing and operating our assets in a manner that is protective of human health and safety and the environment, as well as corporate social responsibility. It is our policy to comply, in all material respects, with applicable health, safety and environmental laws and regulations. Each Team Member is also expected to comply with our policies, programs, standards and procedures.

## **Relations, Respect and Contributions**

Team Members function as a team. A Team Member's success as part of this team depends on their contribution and ability to inspire the trust and confidence of their coworkers and supervisors. Respect for the rights and dignity of others and a dedication to the good of our Company are essential.

A cornerstone of our success is the teamwork of our directors, officers and employees. We must each respect the rights of others while working as a team to fulfill our objectives. To best function as part of a team, you must be trustworthy and dedicated to high standards of performance. The relationships between business groups also require teamwork.

To facilitate respect and contribution among employees, we have implemented the following employment policies:

- To hire, pay and assign work on the basis of qualifications and performance;
- Not to discriminate on the basis of race, religion, ethnicity, national origin, color, gender, age, sexual orientation, citizenship, veteran's status, marital status or disability;
- To attract and retain a highly talented workforce;
- To encourage skill growth through training and education and promotional opportunities;

- To encourage an open discussion between all levels of employees and to provide an opportunity for feedback from the top to the bottom and from the bottom to the top;
- To prohibit harassment ( including sexual, physical, verbal) by others while an employee is on the job;
- To make the safety and security of our employees while at Company facilities a priority;
- To recognize and reward additional efforts that go beyond our expectations; and
- To respect all workers' rights to dignity and personal privacy by not disclosing employee information, including protected health information, unnecessarily.

### **Use of Information**

The mineral exploration and development business, like other industries, is based on the collection, organization, evaluation and preservation of information. We must be efficient in gathering and storing information, be thorough in our analysis of information collected, and be creative in generating new information. Our ability to remain competitive requires both our willingness and alertness to share information within our organization and our awareness that certain types of information need to be protected from disclosure. It is especially important to maintain our reputation by safeguarding information entrusted to us; it is also legally required in many cases.

As an employer, the Company maintains personnel records on every employee. This information is collected and maintained only for employee relations or legal reasons. Access to this information is limited within the Company, and is generally released to those outside of the Company only if required by law. Preserving the confidentiality of such information is necessary for creation of a productive and comfortable work environment.

### **Corporate Opportunities**

No Team Member may: (a) take for himself or herself personally opportunities that are discovered through the use of Company property, information or position; (b) use Company property, information or position for personal gain; or (c) compete with the Company. Team Members owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

### **Use of Inside Information**

It is the Company's goal to protect shareholder investments through strict enforcement of the prohibition against insider trading set forth in provincial securities laws and regulations. No Team Member may buy or sell securities of Laramide at a time when in possession of "material non-public information." Passing such information to someone who may buy or sell securities is also prohibited. The prohibition on insider trading applies to Laramide's securities and to securities of other companies if the director, officer or employee learns of material non-public information about those other companies in the course of his or her duties for Laramide. This prohibition also extends to certain non-employees who may learn about the "material non-public information" about the Company such as spouses, relatives, and close friends of Team Members. Insider trading is both unethical and illegal and will be dealt with firmly. If you have any questions in connection

with whether or not a trade in the company shares is permitted at any particular time, please contact the President, Chief Financial Officer, Vice President Investor Relations or Corporate Secretary of the Company.

### **Fair Dealing**

Each Team Member shall endeavor to deal fairly and in good faith with Laramide customers, shareholders, employees, suppliers, regulators, business partners, competitors and others. No Team Member shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior or any other unfair dealing practice.

### **Bribery**

Team Members are strictly forbidden from offering, promising or giving money, gifts, loans, rewards, favors or anything of value to any governmental official, employee, agent or other intermediary which is prohibited by law. Those paying a bribe may subject the Company and themselves to civil and criminal penalties. When dealing with government customers or officials, no improper payments will be tolerated. If you receive any offer of money or gifts that is intended to influence a business decision, it should be reported to your supervisor or the CEO immediately.

The Company prohibits improper payments in all of its activities, whether these activities are with governments or in the private sector.

### **Protection and Use of Company Assets**

Company assets, such as information, materials, supplies, time, intellectual property, software, hardware, and facilities, among other property, are valuable resources owned, licensed, or otherwise belonging to the Company. Safeguarding Company assets is the responsibility of all Team Members. All Company assets should be used for legitimate business purposes. The personal use of Company assets without permission is prohibited.

- Team Members are expected to use Company equipment and materials (e.g. telephones, computers, software and photocopiers) for Company business only. All Company equipment and materials are dedicated for business use only and the Company reserves the right to monitor and investigate usage of Company equipment and materials at its discretion.
- Team Members should not use Company resources for personal benefit or to benefit persons or entities outside the Company. In certain circumstances, the Company may approve of the use of particular corporate resources for charitable or community purposes.
- Team Members must maintain accurate records and abide by corporate policies concerning reimbursable expenses, and eligibility for all Company benefits, including sick leave, education and disability payments.
- Team Members may not make payments or give gifts (other than gifts of nominal value that are generally considered as common business or social courtesies) to government workers or outside suppliers in order to influence regulatory or business decisions.

- The Company has established internal control procedures to ensure that assets are protected and properly used, and that financial records and reports are accurate and reliable. Team Members share the responsibility for maintaining and complying with required internal controls.

The Company's success depends upon the integrity of all of its Team Members. The Company has instituted a comprehensive set of procedures, rules and controls to prevent fraud and dishonesty and it will take all action necessary and appropriate to enforce these policies and procedures.

### **Accounting Practices**

It is the policy of Laramide to fully and fairly disclose the financial condition of the Company in compliance with applicable accounting principles, laws, rules and regulations. All books and records of Laramide shall be kept in such a way, as to fully and fairly reflect all Company transactions.

### **Records Retention**

Officers and employees are expected to become familiar with the Company's policies regarding records retention applicable to them and to strictly adhere to those procedures. Records may not be destroyed except in accordance with the applicable records retention policy. If you have any questions in this regard, do not hesitate to contact your supervisor.

### **Compliance with Laws, Rules, Regulations**

The Company is subject to myriad laws and regulations on how we conduct our business. It is critically important that both the Company and its employees comply with the letter and spirit of the laws, which regulate the conduct of our business.

All aspects of Company business are impacted by compliance requirements; for example, accounting and financial reporting and governmental relations. Team Members must be aware of the applications of the laws that affect the performance of their job responsibilities and must carry out their job responsibilities in a manner that ensures that the Company is in compliance with external statutory, regulatory and industry requirements.

Laramide takes a proactive stance on compliance with all applicable laws, rules, and regulations, including insider-trading laws. In addition, the Company requires that its officers and employees comply with the policies set out from time to time in the Employee Handbook.

### **Prohibited Substances**

Team Members are prohibited from using alcohol, illegal drugs or other prohibited items, including legal drugs which affect the ability to perform your work duties, while on Company premises. You are also prohibited from the possession or use of alcoholic beverages, firearms, weapons or explosives on our property unless authorized by the CEO. You are also prohibited from reporting to work while under the influence of alcohol or illegal drugs.

## **Duty to Report and Consequences**

Every Team Member has a duty to adhere to this *Code of Business Conduct and Ethics* and all existing Company policies and to report to the Company any suspected violations in accordance with applicable procedures.

Team Members shall report suspected violations of Company policies by following the reporting procedures for that specific policy of Laramide or its subsidiary. All other suspected violations of the Code must be reported to the employee's supervisor or, if no specific reporting procedures are stated, to the President of the Company, Marc Henderson at 416-599-7363. The Company will investigate any matter so reported and may take appropriate disciplinary and corrective action, up to and including termination. The Company forbids retaliation against employees who report violations of this *Code of Business Conduct and Ethics* in good faith.

## **Scope**

This Code does not supersede, change or alter the existing Company policies and procedures already in place as communicated to Team Members. Certain policies referred to herein are contained in their entirety in other employee documentation.

No Company policy can provide definitive answers to all questions. If Team Members have questions regarding any of the goals, or standards discussed or policies referenced in this Code or are in doubt about the best course of action in a particular situation, the Team Members should refer to the reporting requirements for that goal or standard as stated in the Code, or the reporting requirements for policies as stated in other company documentation and contact the person or party designated.

## **Administration of the Code**

The Code of Business Conduct is designed to ensure consistency in how employees conduct themselves within the Company, and in their dealings outside of the Company. The procedures for handling potential violations of the Code have been developed to ensure consistency in the process across the organization. No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform to local law or contract.

The responsibility for administering the Code rests with the Chief Executive Officer, with oversight by the Board of Directors.

## **Acknowledgement By The Team Member**

A copy of this *Code of Business Conduct and Ethics* is to be given to:

- each new director, employee, advisor and consultant
- all directors, officers and employees on an annual basis and whenever changes are made.

The abovementioned persons are expected to read the *Code of Business Conduct and Ethics* and sign the Acknowledgement below as evidence of having read and understood the Code. A copy of the signed *Code of Business Conduct and Ethics* should be kept in the director, employee, advisor and consultant's human resource file.

**I ACKNOWLEDGE HAVING READ AND FULLY UNDERSTANDING THE ABOVE  
*DISCLOSURE POLICY.***

**Team Member**

**Date**