

# **LARAMIDE RESOURCES LTD.**

## **AUDIT COMMITTEE WHISTLEBLOWER POLICY**

Laramide Resources Ltd. (the “Company”) is committed to maintaining the highest standards of business conduct and ethics in its accounting standards and disclosures, internal accounting controls, and audit practices. It is the policy of the Company to comply with and require its directors, officers, and employees to comply with all applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. Every employee has the responsibility to assist the Company in meeting these requirements.

This policy applies to Laramide Resources Ltd and all its operating subsidiaries.

The Company’s internal controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the shareholders. Even the best systems of control and procedures, however, cannot provide absolute safeguards against such violations. The Company has a responsibility to investigate and, if required, report to appropriate governmental authorities, any violations relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders, and the actions taken by the Company to remedy such violations.

This policy governs the process through which employees and others, either directly or anonymously, can notify the Company’s Compliance Officer or Audit Committee of the Company’s Board of Directors of potential violations or concerns. In addition, this policy establishes a mechanism for responding to, and keeping records of, complaints from employees and others regarding such potential violations or concerns.

### **I. Reporting Alleged Violations or Concerns**

If an employee reasonably believes that any Company employee or other person acting on behalf of the Company has violated any legal or regulatory requirements or internal policy relating to accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company’s financial statements, the employee should immediately report his or her concern to the Company’s Compliance Officer, as follows:

In writing:

Laramide Resources Ltd.  
Mr. Chris Irwin  
130 King Street West, Suite 3680, PO Box 99  
Toronto, Ontario  
M5X 1B1  
PRIVATE and CONFIDENTIAL

By e-mail: cirwin@irwinlowy.com

By Telephone: (416) 361-2516

If an employee is not comfortable reporting a concern to the Compliance Officer, he or she should report the concern to any supervisor or member of management whom he or she is comfortable approaching. Any manager or other supervisory employee who receives a report of an alleged violation must immediately forward the report to the Compliance Officer. The Compliance Officer will communicate all reports of alleged violations to the Company's Audit Committee.

The Audit Committee is composed entirely of directors of the Company, all of whom are independent of the officers and management of the Company. The Audit Committee is solely responsible for investigating and responding to reports of violations regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements. If the employee is uncomfortable approaching the Compliance Officer or any member of management, he or she may report alleged violations directly to the Audit Committee using any of the following methods:

In writing:

Laramide Resources Ltd.  
Mr. Scott Patterson  
130 King Street West, Suite 3680, PO Box 99  
Toronto, Ontario  
M5X 1B1  
PRIVATE and CONFIDENTIAL

By e-mail: spatterson@firstservice.com

By Telephone: (416) 960-9500 ext 9379

Reports of alleged violations may be submitted to the Compliance Officer or the Audit Committee anonymously if the employee desires. Although anonymous reports may be submitted via any of the above methods, reports submitted by e-mail or telephone tend to be less likely to remain anonymous and confidential than those submitted in writing. All reports of alleged violations, whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible, consistent with the Company's need to conduct an adequate investigation.

Reports of alleged violations should be factual, rather than speculative or conclusory, and should contain as much specific detail as possible to allow for proper assessment. The report describing an alleged violation or concern should be candid and should set forth all of the information that the employee knows regarding the allegation or concern. In addition, the complaint should

contain sufficient corroborating information to support the commencement of an investigation. The Company may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

## **II. Investigation of Complaints**

Upon receipt of a complaint alleging a violation of any provincial or federal law or internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, the Audit Committee, or a designated member of the Committee, will make a determination as to whether a reasonable basis exists for commencing an investigation into the conduct alleged in the complaint. If the Audit Committee or its designated member concludes that an investigation is warranted, it shall take appropriate measures to implement a thorough investigation of the allegations. The Audit Committee shall have the authority to obtain assistance from the Company's management, counsel or auditors, or to retain separate outside legal or accounting expertise as it deems necessary or desirable in order to conduct the investigation.

At each quarterly meeting of the Audit Committee, the Committee will discuss the status of any ongoing investigation and review the resolution of each complaint submitted during the previous quarter, whether or not the complaint resulted in the commencement of a formal investigation.

## **III. Corrective Action**

The Audit Committee is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors and Company management, if requested, the appropriate corrective action. The Committee shall report any legal or regulatory noncompliance to Company management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities.

Any director, officer, or employee deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, may be subject to disciplinary action, up to and including termination.

## **IV. No Retaliation**

Employees should feel confident to report violations as described above or to assist in investigations of such alleged violations. The Company will not tolerate retaliation or discrimination of any kind by or on behalf of the Company and its employees against any employee making a good faith complaint of, or assisting in the investigation of, any violation of government laws, rules, or regulations or the Company's Code of Ethics or internal policies regarding accounting standards or disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements.

## **V. Retention of Complaints and Documents**

The Committee shall retain all documents and records regarding any complaint for a period of seven (7) years.

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

## **VI. Compliance With This Policy**

All employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to this policy. Adhering to this policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged violations or employee concerns, and each employee must ensure that the Company has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of the Company. This policy should not be construed as preventing, limiting, or delaying the Company from taking disciplinary action against any individual, up to and including termination, in circumstances (such as, but not limited to, those involving problems of performance, conduct, attitude, or demeanor) where the Company deems disciplinary action appropriate.

This policy in no way alters an employee's at-will employment status with the Company. Either the Company or an employee can terminate the employment relationship at the Company at any time, for any reason or no reason, with or without cause, warning, or notice.