



## CODE OF BUSINESS CONDUCT AND ETHICS

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### INTRODUCTION

Our goal at Big Ridge Gold Corp. ("**Big Ridge**" 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 the Company's policies and procedures.

Ethical business behaviour is the responsibility of every member of the Company's team and is reflected not only in our relations with each other but also with other organizations, suppliers, competitors, government and the public. Whatever the area of activity and whatever the degree of responsibility, the Company expects each employee 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 directors, officers and employees for integrity and principled business conduct, in many instances this Code goes beyond the requirements of the law.

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 director, officer and employee of Big Ridge 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.

## CONFLICTS OF INTEREST

Directors, officers, and employees of Big Ridge 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 an employee, officer or director 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 an employee, officer, or director, 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 and its shareholders with whom we have fiduciary relationships. All our employees 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 employee'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. Employees may not use their affiliation with the Company for personal benefit.**

Examples of such prohibited activities include:

- Employees 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 favors that are generally considered as common business or social courtesies are acceptable only as long as they are reasonable in type, frequency and value.
- Employees having a financial interest in an entity that sells goods or services to the Company where the employee can influence the Company's business transactions with that entity.
- Employees using for their own personal gain or for the benefit of others any confidential or "inside" information obtained because of their employment with the Company.
- Employees 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. Employees 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, unless otherwise approved by the board of the Company (the “**Board**”) or a relevant committee of the Board.

**3. Employees, officers and directors 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 employee 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 the Vice-President, Finance and Chief Financial Officer (“**CFO**”) of the Company.

The Chief Executive Officer and all members of the Board must report any such circumstances of which they become aware to the Company’s Audit Committee.

## **USE OF INFORMATION**

The mineral exploration 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 by our customers and fellow employees; 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 director, officer or employee may: (a) take for himself or herself personally opportunities that are discovered using Company property, information or position; (b) use the Company property, information or position for personal gain; or (c) compete with the Company.

Employees, officers, and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

## **SECURITIES AND INSIDER TRADING**

The Company is committed to complying with all federal and provincial securities laws and regulations. These laws, along with stock exchange rules, impose certain obligations on publicly held corporations and the persons associated with them. It is important that employees and consultants in no way compromise the position of the Company with the disclosure ("**leaking**" or "**tipping**") of non-public information to outsiders or to other employees or consultants who do not require the information in the performance of their duties. No employee or consultant with knowledge of non-public ("**inside**") information should use the information for his or her own benefit. This means that no employee or consultant may disclose non-public information to outsiders, nor may they trade in Company securities when he or she has knowledge of material inside information except for regular purchases under the Company's employee benefit plans.

"Material" information is any information that an investor might consider important in deciding whether to buy, sell or hold securities. Examples of some types of material information are drilling results, financial results, financial forecasts, possible mergers, acquisitions, joint ventures, other purchases or sales of or investments in companies or properties, obtaining or losing important contracts, major litigation developments and major changes in business direction.

Information is "non-public" unless it has been adequately disclosed to the public. Examples of effective disclosure include public filings with securities regulatory authorities and issuance of press releases. The information must not only be disclosed; there must also be adequate time for the market to digest the information.

## **DISCLOSURE AND PUBLIC COMMUNICATION**

The Company will apply standards of full, fair, accurate, timely and understandable disclosure in reports and documents that are filed with or submitted to applicable securities commissions in Canada and other government agencies.

External communications to the general public, investors or financial analysts by the Company should be clear and consistent to ensure that the general public is accurately informed of the Company's business positions. Therefore, all external communications should be made in accordance with the Company's Disclosure Policy.

## **FAIR DEALING**

Each director, officer and employee shall endeavor to deal fairly and in good faith with Big Ridge customers, shareholders, employees, suppliers, regulators, business partners, competitors and others. No director, officer or employee shall take unfair advantage of anyone

through manipulation, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior or any other unfair dealing practice.

### **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 the Company's assets is the responsibility of all directors, officers, and employees. All the Company's assets should be used for legitimate business purposes. The personal use of the Company's assets without permission is prohibited.

- Employees are expected to use the Company's equipment and materials (e.g., telephones, computers, software, and photocopiers) for the Company business only. All the Company's equipment and materials are dedicated for business use only and the Company reserves the right to monitor and investigate usage of the Company's equipment and materials at its discretion.
- Employees should not use the Company's 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.
- Employees must maintain accurate records and abide by corporate policies concerning reimbursable expenses, and eligibility for all the Company's benefits, including sick leave, education, and disability payments.
- Employees 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 to influence regulatory or business decisions.
- The Company has established internal control procedures to ensure that assets are protected and effectively used, and that financial records and reports are accurate and reliable. Employees and supervisors share the responsibility for maintaining and complying with required internal controls.

The Company's success depends upon the integrity of all its employees. 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.

### **COMMUNITY SUPPORT AND POLITICAL ACTIVITIES**

We believe in contributing to the well being of local and regional communities. Participation in community activities outside of business hours is respected and the Company encourages participation in programs to facilitate community volunteer work by employees and consultants. However, when participating in community activities that are not specifically

sponsored by the Company, employees and consultants are participating in their individual capacity and not as representatives of the Company and should not give the impression that they are acting for or on behalf of the Company.

The Company complies fully with all federal, provincial, local and foreign laws governing the contribution of funds or assets to candidates for political office or to political parties.

The Company supports employee and consultants' participation in the political process. However, employees and consultants are prohibited from using their positions with the Company, or the Company's assets, to try to influence the personal decisions of others to contribute to, or otherwise support, political parties or candidates.

## **SAFETY AND HEALTH**

Workplace safety and health are paramount concerns and are conditions of employment at the Company worldwide. Employees and consultants must adhere to applicable health and safety laws and regulations and all related Company policies designed to ensure safe working conditions.

Employees and consultants are responsible for working safely and are expected to participate actively in training and in identifying and alerting management to potential hazards and unsafe practices.

The senior management of each operating location is responsible for adopting appropriate policies and procedures to ensure workplace safety in accordance with all applicable national and local laws, and for ensuring compliance with Company-wide policies regarding health and safety.

## **EMPLOYEE RELATIONS**

It is the Company's policy and practice not to discriminate against any employee because of race, color, religion, national origin, gender, sexual orientation, age, or physical or other disability. The Company desires to create a challenging and supportive environment where individual contributions and teamwork are highly valued. In order to establish such an environment, all individuals are responsible for supporting the Company's equal employment opportunity policies. Within each jurisdiction where the Company operates, it shall adhere to all applicable laws, including applicable employment laws.

## **ENVIRONMENTAL**

The Company is committed to full compliance with federal and provincial environmental laws and regulations at all operations. The Company's environmental obligations include, but are not limited to, obtaining and maintaining all environmental permits and approvals required for the conduct of the Company's operations, the proper handling, storage and disposal of regulated materials, and timely and accurate submission of required reports to the proper government agencies.

Employees and consultants are expected to understand and act in accordance with their obligations under environmental laws, including any new or modified obligations as they are established. Employees and consultants must report suspected violations of those laws to their supervisors. It shall be the obligation of all supervisors to investigate any reported violation and to ensure that timely and effective remedial action is taken where appropriate.

### **ACCOUNTING PRACTICES**

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

### **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 a myriad of 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 the Company's business are impacted by compliance requirements; for example, accounting and financial reporting and governmental relations. Employees must be aware of the applications of the laws that affect the performance of their jobs 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.

Big Ridge takes a proactive stance on compliance with all applicable laws, rules, and regulations, including insider trading laws.

### **DUTY TO REPORT AND CONSEQUENCES**

Every director, officer and employee has a duty to adhere to this Code of Business Conduct and Ethics and all the existing Big Ridge policies and to report to the Company any suspected violations in accordance with applicable procedures.

Employees shall report suspected violations of any of the Company's policies by following the reporting procedures for that specific policy. Notwithstanding the foregoing, any suspected violations of any of the Company's policies including this Code can be reported to the Chair of the Company's Audit Committee [**insert phone number and e-mail address**]. 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 in good faith.

## **SCOPE**

This Code does not supersede, change, or alter the existing Company's policies and procedures already in place as communicated to the Company employees.

No Company policy can provide definitive answers to all questions. If employees 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 employee should refer to the reporting requirements for that goal or standard as stated in the Code and contact the person or party designated.

## **AMENDMENTS AND MODIFICATION OF THIS CODE**

There shall be no amendment or modification to this Code except by a vote of the Board or a designated Board committee that will ascertain whether an amendment or modification is appropriate.

## **ACKNOWLEDGEMENT OF THE CODE**

Big Ridge's Board is ultimately responsible for monitoring compliance with the Code. Any waivers from the Code that are granted for the benefit of any director or senior officer may only be granted by the Board, or a duly appointed committee of the Board.

All employees and consultants of Big Ridge must sign an acknowledgement that they have read and understood the Code (see Attachment A for employees and Attachment of B for consultants). Negative replies and non-replies will be noted, and a follow-up will be conducted by senior management or external legal counsel to ascertain why the confirmation was not signed, consider action, if necessary and document the disposition of the matter.

Members of the Board and management must also sign an acknowledgement that they have read and understood the Code (see Attachment C) on an annual basis. Signing this acknowledgement affirms that they understand Big Ridge's expectations, have complied with the Code and are not aware of any violations of the Code and have not entered into any transactions which may be deemed a conflict of interest. Signing the Code reaffirms their commitment on a yearly basis to our daily business behavior and conduct, which in turn reflects Big Ridge's high ethical standards. This commitment is a key component of the responsibility we carry as a business partner and as a trusted employer.

**Approved - Corporate Governance, Compensation, and Nominating Committee: May 26, 2021**  
**Approved – Board of Directors June 7, 2021**

**ATTACHMENT A**

**BIG RIDGE GOLD CORPORATION AND AFFILIATES`**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**EMPLOYEE CERTIFICATION**

I have received a copy of the Company's Code of Business Conduct and Ethics and have read and understand the Code. I agree that my continued employment is dependent on my compliance with the Company's policies as set forth in the Code. I accept that I have an obligation to report any violation of these policies in the manner set forth in the Code.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Employee Location

Please complete this form and return it to your local manager for permanent retention in your personnel file.

**ATTACHMENT B**

**BIG RIDGE GOLD CORPORATION AND AFFILIATES`**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**CONSULTANT CERTIFICATION**

I have received a copy of the Company's Code of Business Conduct and Ethics and have read and understand the Code. I agree that my continued engagement is dependent on my compliance with the Company's policies as set forth in the Code. I accept that I have an obligation to report any violation of these policies in the manner set forth in the Code.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Consultant Location

Please complete this form and return it to your local manager for permanent retention in your vendor file.

**ATTACHMENT C**

**BIG RIDGE GOLD CORPORATION AND AFFILIATES`**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**DIRECTOR AND OFFICER CERTIFICATION**

I have received a copy of the Company's Code of Business Conduct and Ethics and have read and understand the Code. I agree that my continued position with the Company is dependent on my compliance with the Company's policies as set forth in the Code. I accept that I have an obligation to report any violation of these policies in the manner set forth in the Code and that I have reported any violations of the Code of which I have become aware.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Please Print)

Please complete this form and return it to the Corporate Secretary for permanent retention