



**GOLD TERRA RESOURCE CORP.  
(THE "COMPANY")**

**INTERNAL WHISTLE BLOWING POLICY**

**1. OBJECTIVE AND SCOPE**

The Company is committed to the highest possible standards of openness, honesty and accountability as its various stakeholders are expecting this and are entitled to it.

The purpose of this Policy is to establish procedures for:

- (a) the receipt, retention and treatment of complaints, denunciations, warnings and any form of notice received by the Company regarding accounting, internal accounting controls, auditing matters or violations to the Company's Code of Ethics (the "**Code**"), any other policy or mandate of the Company, or applicable laws, rules and regulations; and
- (b) the submission by employees, consultants, contractors, directors or officers of the Company (each, a "**Protected Party**"), on a confidential and anonymous basis, of concerns regarding questionable accounting, auditing matters or violations to the Code, any other policy or mandate of the Company, or applicable laws, rules and regulations.

The purpose of this Policy is also to state clearly and unequivocally that the Company prohibits discrimination, harassment and/or retaliation against any person who (i) reports complaints to the Audit Committee regarding accounting, internal controls, auditing matters or violations of the Code or (ii) provides information or otherwise assists in an investigation or proceeding regarding any conduct that he or she reasonably believes to be a violation of employment or labour laws; securities laws (including the rules or regulations of the British Columbia Securities Commission, securities regulatory authorities in other provinces of Canada and the TSX Venture Exchange), laws regarding fraud or the commission or possible commission of a criminal offence. Everyone at the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this Policy. No Protected Party has the authority to engage in any conduct prohibited by this Policy.

**2. HOW TO RAISE A CONCERN**

Any Protected Party who legitimately and in good faith believes that he or she may have been the subject of prohibited discrimination, harassment and/or retaliation or is aware of any conduct that may be prohibited by this Policy is strongly encouraged to report such belief (any reported concern being referred to as an "**Incident**") to the Chair of the Audit Committee.

The Chair of the Audit Committee can be reached as follows:

PRIVATE AND CONFIDENTIAL  
Attn: Chair of the Audit Committee  
Gold Terra Resource Corp.  
1066 West Hastings Street  
Suite 2300  
Vancouver, British Columbia  
V6E 3X2

Email: [AC.chair@goldterracorp.com](mailto:AC.chair@goldterracorp.com)

Any Protected Party who receives such a complaint or witnesses any conduct that he or she legitimately and in good faith believes may be prohibited by this Policy must immediately notify his or her supervisor and/or the Chair of the Audit Committee of the Company. Such concerns and/or complaints may be communicated anonymously if desired.

Protected Parties who wish to make a written report are invited to provide:

- (a) the background and history of the Incident (giving relevant dates);
- (b) the reasons prompting the particular concern about the situation;
- (c) the extent to which the Protected Party has personally witnessed or experienced the Incident (provide documented evidence where possible).

### **3. INVESTIGATION**

Following the receipt of any complaints submitted hereunder, the Audit Committee will investigate each matter so reported and take corrective and disciplinary actions where appropriate. The Audit Committee shall notify the Board of Directors and the Chief Executive Officer of such investigations.

During investigations, the Audit Committee shall endeavour to act in a prudent and reasonable manner, with minimal disruption to the business and affairs of the Company and with sensitivity to the personal circumstances of the individual being investigated. In circumstances of impropriety alleged against the Board of Directors, as a whole or any member thereof, the Chief Executive Officer shall be responsible to investigate such allegations and the Chief Executive Officer shall report his or her findings to the Board of Directors.

The Audit Committee may enlist employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation or address complaints regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Code, any other policy or mandate of the Company, applicable laws, rules and regulations, discrimination, harassment or retaliation. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

The Audit Committee will review and evaluate this Policy periodically to determine whether the policy is effective in providing appropriate procedures to report violations or complaints regarding accounting standards, the Code, any other policy or mandate of the Company, applicable laws, rules and regulations, discrimination, harassment or retaliation. The Audit Committee will submit recommended changes to the Board of Directors for approval.

#### **4. SAFEGUARDS AGAINST RETALIATION, HARASSMENT OR VICTIMIZATION**

The Company acknowledges that one's decision to report an Incident can be a difficult one to make. Protected Parties who raise serious concerns should have nothing to fear. The Company prohibits discrimination, harassment and/or retaliation of any sort against any employee, officer or director who, legitimately and in good faith, reports an Incident or provides information or otherwise assists in an investigation or proceeding regarding an Incident.

This Policy protects:

- (a) any Protected Party who legitimately and in good faith discloses an alleged violation of employment or labour laws, securities laws, laws regarding fraud or the Criminal Code of Canada or applicable criminal code in a local jurisdiction by any person with supervisory authority over the Protected Party, or any other person working for the Company who has the authority to investigate, discover or terminate conduct prohibited by this Policy;
- (b) any Protected Party who legitimately and in good faith files, causes to be filed, testifies, participates in, or otherwise assists in a proceeding filed under employment or labour laws, securities laws or laws regarding fraud;
- (c) any Protected Party who legitimately and in good faith provides information, causes information to be provided, or otherwise assists in an investigation, regarding any conduct that the Protected Party reasonably believes constitutes fraud when the information or assistance is provided to or the investigation is conducted by law enforcement, regulatory authorities, a legislature, or the Company; or
- (d) any Protected Party who in good faith submits any complaint to the Audit Committee regarding financial statements disclosures, accounting, internal accounting controls, auditing matters or violations to the Code, any other policy or mandate of the Company, applicable laws, rules and regulations, discrimination, harassment or retaliation in accordance with the procedures set out herein.

#### **5. CONFIDENTIALITY AND ANONYMOUS ALLEGATIONS**

All expressions of concerns or reports on Incidents within the Company, submit to the Audit Committee pursuant to this Policy, will be treated on a strictly confidential basis.

Any Protected Party may submit, on a confidential or anonymous basis if the Protected Party so desires, any concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Code, any other policy or mandate of the Company, applicable laws, rules and regulations, discrimination, harassment or retaliation. All such concerns shall be set forth in writing and forwarded in a sealed envelope to the Chair of the Audit Committee labeled with a legend such as "To be opened by the Audit Committee only, being submitted pursuant to the Whistleblower Policy adopted by the Company."

#### **6. RECORDS AND REPORTING**

The Chair of the Audit Committee will maintain a record of concerns raised and the outcomes (but in a form which does not endanger the confidentiality of a Protected Party's identity where necessary) and will report to management, as necessary. The Audit Committee shall retain as a part of the records of the Audit Committee any such complaints or concerns for a period of no less than seven (7) years.

## **7. UNTRUE ALLEGATIONS**

In the event a Protected Party makes, in good faith, an allegation that is not confirmed by subsequent investigation or otherwise, no action shall be taken against him. Conversely, in the event that the investigation reveals that a complaint or an allegation was made frivolously, maliciously or for the Protected Party's personal gain, the appropriate disciplinary or legal action will be taken against him or her, including possible dismissal for cause.

## **8. CORRECTIVE AND DISCIPLINARY ACTION**

Corrective and disciplinary actions, if appropriate, may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay, or termination of employment. In the event that an investigation establishes that an employee, officer or director has engaged in conduct or actions constituting discrimination, harassment and/or retaliation in violation of this Policy, the Company will take immediate and appropriate corrective action up to and including termination of an employee's employment.

Employees, officers and directors should be aware that in addition to any disciplinary action taken by the Company, violations of some of this Policy may require restitution or may lead to civil or criminal action against individual employees, officers and directors and any company involved. Conduct contrary to some of this Policy may be in violation of federal, provincial or other law and may be the basis for legal action against the offending employee, officer or director by the Company and/or others.

## **9. APPROVAL**

This Policy was adopted by the Board on June 17, 2020.