

ADVENTUS MINING CORPORATION
(the "Corporation")

ANTI-CORRUPTION AND BRIBERY POLICY

This Anti-Corruption and Bribery Policy (the "**Policy**") is intended to ensure that Adventus Mining Corporation (and all of its subsidiaries, collectively "**Adventus**" or "the "**Corporation**") does not receive an improper advantage in its business dealings and to ensure that all payments and expenses are properly recorded in its financial books and records. The Corporation is subject to many different anti-bribery laws, including Canada's *Corruption of Foreign Public Officials Act* as well as the local anti-corruption laws of all of the countries where it does business. This policy is designed to ensure that the Corporation remains at all times compliant with all applicable laws.

1.0 Definitions

"**Agent**" means a person, a corporation or other entity retained by the Corporation to represent its business interests or act on its behalf in country other than Canada.

"**Bribe**" means any payment, attempt to pay, promise to pay, or authorization of the promise or payment of any money, gift, reward, advantage or benefit of any kind, that has been given or offered to a Public Official either directly or through an intermediary, in order to influence a decision or act by a Public Official.

"**Compliance Manager**" means the internal and/or external resource assigned to assist with the interpretation and implementation of this corporate compliance Policy, designated pursuant to Section 2(a).

"**Corporation**" means Adventus Mining Corporation and its wholly-owned subsidiaries.

"**Contractor**" means a person, a corporation or other entity retained to supply materials, labour or services to the Corporation in a country other than Canada.

"**Employee**" means a permanent or temporary employee of the Corporation, or contract staff member.

"**Facilitating Payment**" means an occasional small payment, promise to pay, or authorization of a small one-off payment made solely to expedite or secure the performance of routine government actions such as:

- (i) obtaining licences, permits and other official documents to qualify to do business in a foreign country;
- (ii) processing governmental papers, such as visas and work permits;
- (iii) providing or obtaining police protection, telephone service, utilities, and mail services;
- (iv) loading or unloading cargo, inspection of goods and protecting perishable goods from deteriorating; or
- (v) actions of a similar nature.

"**Improper Payment**" means a Bribe, Kickback or Facilitating Payment.

"Kickback" means any payment, promise to pay, or the authorization of the payment of a portion of contract value to a Public Official. This includes the improper utilization of sub-contracts, purchase orders, consulting agreements or gifts to channel Kickback payments to a Public Official, employees or other representatives of a Public Official, or to their relatives or business associates.

"Policy" means this Anti-Corruption and Bribery Policy.

"Public Official" means:

- (a) a person who holds a legislative, administrative or judicial position of a state;
- (b) a person who performs public duties or functions for a state, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the state, or is performing such a duty or function;
- (c) an official or agent of a public international organization;
- (d) elected officials, candidates for public office, political parties, and officers, employees, representatives and agents of political parties; and
- (e) an immediate family member of any of the above.

2.0 Compliance

- (a) The Corporation's Board of Directors shall designate an individual as Compliance Manager.
- (b) The Corporation's Board of Directors shall review compliance with this Policy on an annual basis.
- (c) The Compliance Manager shall work in conjunction with the Corporation's executive to oversee this Policy and shall report directly to the Corporation's Board of Directors.

3.0 Responsibilities of the Compliance Manager

The Compliance Manager shall be responsible for:

- (a) establishing and maintaining the practices and procedures necessary to implement this Policy and prevent any violation of its provisions;
- (b) disseminating this Policy to all relevant Employees, Agents and Contractors;
- (c) implementing a training program on the substance of this Policy to be completed by all such Employees, Agents and Contractors as the Compliance Manager deems appropriate;
- (d) procuring, from all relevant Employees, Agents and Contractors, on an annual basis, a Certification of Compliance, substantially in the form of Exhibit A to this Policy. Any Certification of Compliance in which question 3 or 4 is answered in the affirmative shall be investigated by the Compliance Manager; and
- (e) establishing, maintaining and making accessible to all Employees, a mechanism for the reporting, including anonymously if preferred, of violations of this Policy.

4.0 Improper Payments

The Corporation, its Employees and Agents shall not, either directly or through an intermediary:

- (a) demand, solicit or accept an Improper Payment;
- (b) pay, attempt to pay, promise to pay, or authorize to pay, either directly or through an intermediary, an Improper Payment.

5.0 Duress Payments

When an Employee, Agent or Contractor reasonably believes his or her health or safety to be at risk and believes that the making of a payment in response to a demand is necessary to preserve his or her health or safety, such Employee, Agent or Contractor may make payments which would otherwise be prohibited. The amount and purpose of such payments must be properly documented and reported forthwith to the Compliance Manager who will, in turn, provide a half yearly report of such duress payments to the Board of Directors.

The Compliance Manager should be consulted if there is any doubt whether a payment constitutes a Duress Payment.

6.0 Due Diligence

Prior to the Corporation engaging an Agent or hiring a Contractor, the Corporation shall ensure that proper due diligence, checks and research are carried out, either by the Corporation or by a reputable third party, and the reputation, background and past performance of the prospective Agent or Contractor, as appropriate, are clearly documented in the following areas: management information; ownership information; affiliations; qualifications; financial information; reputation; references; local law; compensation; and payment history.

7.0 Agents

- (a) Contracts with Agents

The Corporation shall only retain an Agent using a written agreement that contains those contract provisions that are appropriate for the proportionate degree of risk presented by the nature and sensitivity of the role to be performed by the Agent. Any such agreement must be approved by the President, in consultation with the Corporation's internal or external legal counsel or the Compliance Manager, before the Corporation can execute same.

- (b) Managing Agents

The Corporation shall take measures reasonably within its power to ensure that:

- (i) any payment made to any Agent represents no more than the amount outlined in the written agreement with the Agent and is an appropriate remuneration for legitimate services rendered by such Agent;
- (ii) the Agent maintains a record of the names and contract terms for all sub-agents and sub-contractors who are retained by it in connection with transactions with Public Officials in relation to the Corporation's business; and

(iii) every twelve (12) months, from the date he/she was hired, the Agent will promptly complete and provide to the Corporation manager or supervisor responsible for the Agent's engagement or supervision a report on the services performed for the period. Upon review, the responsible officer or manager shall forthwith forward the report with his written comments on the Agent's compliance with this Policy to the Compliance Manager for further review and subsequently reporting to the Board of Directors as required under this Policy.

- a security, the market price of which varies materially with the market price of the securities of the Corporation; and
- derivative that is related to a security of the Corporation because the derivative's market price, value, delivery obligations, payment obligations or settlement obligations are, in a material way, derived from, referenced to or based on the market price, value, delivery obligations, payment obligations or settlement obligations of the security of the Corporation.

8.0 Contractors

All Contractors retained by the Corporation shall sign an acknowledgement in a form approved by the Corporation or, alternatively, shall enter into an agreement with the Corporation, and either the acknowledgement or the agreement with the Contractor, as the case may be, shall include those contract provisions that are appropriate for the proportionate degree of risk presented by the nature and sensitivity of the role to be performed by the Contractor.

9.0 Joint Ventures, Mergers, Acquisitions and Minority Stakes

- (a) The Corporation shall only enter into joint ventures or other similar partnerships or business arrangements with entities that share our values on conducting business with integrity. As such, any joint venture agreement or similar-type agreement which we enter into for a project or undertaking shall only be entered into after completing a corruption risk assessment of the partner, and shall include provisions addressing corruption-related matters as appropriate, which may include contract provisions that are appropriate for the proportionate degree of risk presented by the nature and sensitivity of the joint venture to be created.
- (b) The Corporation shall complete and consider a corruption risk assessment prior to merging with or acquiring another company, or a minority stake in another company. Where appropriate, anti-corruption provisions, representations and warranties shall be included in the agreement effecting the merger or acquisition.
- (c) The Corporation has the right to audit the joint venture partner's compliance with the joint venture agreement, including any expenses and invoices of the joint venture partner associated therewith. This audit right should be reflected in any joint venture agreement between the parties and survive the termination of such agreement.

10.0 Gifts and Entertainments

The offer and acceptance of entertainment, gifts and favours must at all times be in compliance with the policies of the recipient's employer, with this Policy and any Adventus specific procedures in connection with the giving and receiving of such gifts. Gifts and hospitality given to Public Officials must comply at all times with Canadian and applicable local anti-corruption laws and must be reasonable, infrequent and appropriate such that they cannot be interpreted as an attempt to influence a decision or act by the Public Official.

Any gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a Public Official must be reported to the Compliance Manager so that it can be fully and accurately recorded in the Corporation's accounting records.

11.0 Political and Charitable Contributions

All political and charitable contributions must be made in compliance with the Corporation's Code of Business Conduct and any other policies in respect of such contributions.

12.0 Employment of Public Officials

No Public Official shall be employed or retained as a consultant, agent or representative of the Corporation, unless:

- (a) the Compliance Manager is satisfied that such employment or retainer is lawful in the country concerned;
- (b) the Compliance Manager has determined that the services to be rendered to the Corporation do not conflict in any manner with the governmental duties of such person;
- (c) where possible, an ethics opinion from the Public Official's government employer has been obtained; and
- (d) the Corporation's **Chief Executive Officer** approves such hiring.

13.0 Violations

- (a) Any Employee who becomes aware of or suspects a violation of this Policy must promptly report the matter to the Compliance Manager. Violations may be reported through an Employee's normal reporting channels, or, if anonymity is requested, via ordinary mail to the following address:

Adventus Mining Corporation
220 Bay Street, Suite 550
Toronto, ON M5J 2W4
Attention: The Compliance Manager

- (b) Information communicated to any Employee in a supervisory or advisory position in the Corporation regarding a violation of this Policy shall be immediately reported to the Compliance Manager, who in turn shall promptly investigate and report any violation of this Policy to the Corporation's Chief Financial Officer and Board of Directors.

- (c) A determination of whether a particular past or proposed payment or action is in violation of this Policy shall be made by the Compliance Manager in consultation with the Chief Financial Officer or Chair of the Board of Directors.
- (d) Retaliation by anyone as a consequence of an Employee making a good faith report of a possible violation of the law or this Policy is strictly prohibited and will result in disciplinary action, including termination.
- (e) If an Employee or Agent is found to be in violation of this Policy, the Corporation shall take appropriate corrective disciplinary action, including where appropriate dismissal or termination of contract, and immediately report same to the Corporation's Chief Executive Officer and Board of Directors.

Approved by: Board of Directors

On: April 29, 2019

EXHIBIT A

CERTIFICATION OF COMPLIANCE

Adventus Mining Corporation (and all of its subsidiaries, collectively "Adventus") conducts its business lawfully in every country where it does business. Specifically, Adventus complies with anti-bribery legislation that prohibits the making, offering or receipt of bribes and kickbacks. Adventus employees, contractors and agents shall not, either directly or through an intermediary, pay or offer anything of value to a Public Official, in order to influence any act within the recipient's official capacity, or to induce the recipient to violate its, his or her lawful duty, or to induce the recipient to use its, his or her influence with any level of government to affect or influence any act or decision of such government for the purpose of obtaining, retaining or directing business, or any undue advantage.

- 1. Have you received, reviewed and understood the Policy?
Yes ___ No ___

- 2. Do you understand Canada's Corruption of Foreign Public Officials Act and the laws pertaining to anti-bribery and anti-corruption in your jurisdiction?
Yes ___ No ___

- 3. To the best of your knowledge have you at any time within the past twelve months been in violation of the Policy?
Yes ___ No ___

- 4. To the best of your knowledge has any other Adventus employee, agent or consultant at any time within the past twelve months been in violation of anti-corruption laws or the Policy?
Yes ___ No ___

If your answer to question 3 or 4 above is "yes," please give full details.

Date

Signature

Print Name

Name of Agent/Consultant (if corporation)