

Anti-Bribery and Corruption Policy

Approved: April 27, 2023 and July 31, 2024

INTRODUCTION

The Board of Directors (“**Board**”) of Giyani Metals Corp. (the “**Company**”) has determined that the Company and its subsidiaries (the Company and its subsidiaries known collectively as the “**Group**”) should formalise their policy on compliance with anti-bribery and anti-corruption laws. This policy sets out the Company’s position on anti-bribery and corruption (the “**Policy**”). This Policy applies to all directors, officer, employees and consultants of the Group (“**Company Representative(s)**”).

POLICY STATEMENT

The Company has a number of fundamental principles and values which it believes are the foundation of sound and fair business practice and as such are important to uphold. One such principle is **a zero-tolerance position in relation to bribery and corruption**, wherever and in whatever form that it may be encountered. The Company is committed to conducting all of its affairs in an honest and ethical manner in every country where it operates, as well as complying with all applicable laws. This includes compliance with anti-bribery and anti-corruption laws such as the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, the Canadian Corruption of Foreign Public Officials Act 1999 and the Botswana Corruption and Economic Crime Act of 1994.

The Group is committed to acting professionally, fairly and with integrity in all its business dealings and relationships. It does not act in any way which might reflect adversely upon the integrity and reputation of the Group.

Individuals involved in corrupt activity are liable to be sentenced to imprisonment. Further, if the Group or any of its Company Representatives are found to have taken part in corruption, the Group could face fines and other penalties, and could face serious damage to its reputation in the international mining industry, in the securities trading markets, with shareholders and with stakeholders. The Company therefore takes its legal responsibilities very seriously.

The Group will uphold all laws relevant to countering bribery and corruption in each of the jurisdictions in which it operates. As the anti-corruption laws of the UK, the US and Canada have extraterritorial application, the Group and its Company Representatives will be bound by the most stringent requirements of these laws in all jurisdictions in which we operate, even if such conduct would otherwise be permitted by the local law of a particular jurisdiction.

The purpose of this Policy is to:

- a) set out the Group's responsibilities, and of those working for it, in observing and upholding its position on bribery and corruption; and
- b) provide information and guidance to those working for the Group on how to recognise and deal with bribery and corruption issues.

APPLICATION OF THE POLICY

The Policy applies to all Company Representatives and compliance with this Policy for each director constitutes terms of service, for each officer and employee constitutes conditions of employment and for each agent and consultant providing substantial services constitutes conditions of providing services to the Group. All such persons agree to be bound by the provisions of this Policy and other Policies deemed essential by the Company, upon engagement of their services, the most recent copy being given to them at the time of the Annual Compliance Certification.

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All persons covered by this Policy, in discharging their duties on behalf of the Group, will be required to comply with this Policy and with the laws, rules and regulations of the location in which the Group is performing business activities, and in particular with respect to anti-bribery and corruption laws, rules and regulations.

In this Policy, "**third party**" means any individual or organisation with whom persons specified above may come into contact during the course of their work for the Group, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

FORMS OF BRIBERY AND CORRUPTION

For purposes of this Policy, each of the examples in Sections a) to d) below is referred to as a "**Bribery Offence.**"

a) **Bribes**

- i. A **bribe** is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.
- ii. An **inducement** is something which helps to bring about an action or desired result.
- iii. A business **advantage** means that the Group is placed in a better position (financially, economically, or reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.

- b) **Facilitation** payments or "**grease**" **payments** are typically small, unofficial payments made to secure or expedite a routine government action by a government official.
- c) **Extortion** means to directly or indirectly demand or accept a bribe, facilitation payment or kickback.
- d) **Kickbacks** are payment of any portion of a contract made to Company Representatives of another contracting party or the utilisation of other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payment to public officials, political parties, party officials or political candidates, to Company Representatives of another contracting party, or to their relatives or business associates.

ANTI-BRIBERY AND CORRUPTION STANDARDS

It is not acceptable for the Group or its Company Representatives to:

- a) give, promise to give, or offer, a payment, gift or hospitality or otherwise engage in or permit a Bribery Offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
- b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
- c) accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Group in return.
- d) engage in any act of Extortion, or submit to any act of Extortion, unless subjected to immediate threat of personal safety.
- e) threaten or retaliate against another person who has refused to commit a Bribery Offence or who has raised concerns under this Policy or the Whistleblower Policy.

- f) engage in any activity that might lead to a breach of this Policy.

FACILITATION PAYMENTS

The Group does not make facilitation payments or "grease" payments of any kind. ***They are unlawful under the Canadian Corruption of Foreign Public Officials Act 1999*** and so are prohibited by the Group.

GIFTS AND HOSPITALITY

Company Representatives and their families, will not give or accept gifts, gratuities or entertainment in relation to the Group or its business that may conflict with the provisions of this Policy. All Company Representatives must ensure that any gift or hospitality in relation to the Group or its business:

- a) is not given or accepted with the intention and/or expectation of influencing a party to obtain or retain business or a business advantage, or as a reward for the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- b) is customary to the industry;
- c) does not violate any local laws;
- d) if given, is provided in the name of the Company and not in the name of the individual;
- e) does not include cash or a cash equivalent (e.g. gift certificates);
- f) is of an appropriate type and value and given or accepted at an appropriate time, taking into account the business relationship with the counterparty, any pending action expected of the counterparty and the reason for the gifts / hospitality;
- g) would be considered as being appropriate by an independent third-party observer in all the circumstances and in hindsight; and
- h) is given or accepted openly and not secretly.

GIFTS & HOSPITALITY TO PUBLIC OFFICIALS

The Company requires all Company Representatives to exercise great care when interacting with public officials and demands that they act with the highest level of integrity.

Prior approval must be obtained from the Chief Executive Officer ("CEO") or non-executive or executive Chair of the Board ("Chair") for the making of any gift or the provision of any hospitality to a public official in relation to the Group or its business. Gifts or hospitality of an insignificant value such as promotional items (e.g. clothing, pens, notepads, diaries and calendars) or refreshments offered during a meeting are not covered by this rule.

APPROVAL FOR OTHER GIFTS & HOSPITALITY

Gifts or hospitality to those other than public officials should never be offered or accepted in relation to the Company or its business without the prior approval of the CEO Board Chair where the value of the gift or the hospitality per person is more than the limits established by the CEO or Board Chair and notified internally, as amended from time to time. Gifts or hospitality of an insignificant value such as promotional items (e.g. clothing, pens, notepads, diaries and calendars) or refreshments offered during a meeting are not covered by this rule.

Care should also be taken that several smaller gifts or lower levels of hospitality are not provided to, or received from, the same person thereby breaching the overall limits notified internally, as amended from time to time. Recovery of the reasonable cost of a gift or hospitality provided by a Company director, officer or employee may be claimed in accordance with the Company's expenses policies. When providing hospitality where the ultimate cost is to be borne by the Group, a host from the Group should always be in attendance at the event.

Where a gift is received of a value in excess of the limit established by the CEO or Board Chair from time to time and it would be impractical or offensive to return it (e.g. due to local customs), the CEO or Board Chair will decide whether it is appropriate to keep the gift or whether it should be donated to charity.

RED FLAGS

The following is an illustrative list of "red flags" that may indicate the possible existence of corrupt practices and should be kept in mind by all those subject to this Policy:

- a) Use of an agent with a poor reputation or with links to a foreign government.
- b) Unusually large commission payments or commission payments where the agent does not appear to have provided significant services.
- c) Cash payments, or payments without paper trail or compliance with normal internal controls.
- d) Unusual bonuses to foreign personnel for which there is little support.
- e) Payments to be made through third party countries or to offshore accounts.
- f) Private meetings requested by contractors or companies hoping to tender for contracts.
- g) Not following the Company's policies or procedures – abusing the decision process.
- h) Unexplained preferences for certain sub-contractors.
- i) Invoices agreed in excess of contract.
- j) Unusual or unprecedented requests for charitable contributions by government officials or business contacts.

This list is not exhaustive, and you should be alert to other indicators that may raise a suspicion of corrupt activity.

RESPONSIBILITIES UNDER THE POLICY

All Company Representatives of the Group must read, understand and comply with this Policy and the following related policies:

- a) Code of Business Conduct & Ethics; and
- b) Whistleblower Policy.

The prevention, detection and reporting of Bribery Offences and other forms of corruption are the responsibility of all those working for the Group or under its control. All persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.

If you are asked to make a payment on the Group's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you



should raise these with the Chair of the Corporate Governance Nominating Committee (“**CGNC Chair**”), wherever possible, prior to taking any action.

All Company Representatives must notify the CGNC Chair or make a disclosure under the Company’s Whistleblower Policy as soon as possible if they believe or suspect that an action in conflict with this Policy has occurred, or may occur in the future, or has been solicited by any person.

Any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. The Company reserves its right to terminate its contractual relationship with other persons if they breach this Policy.

RECORD-KEEPING

The Company is required to develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Group.

The Group must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

All expense claims relating to hospitality, gifts or expenses incurred relating to third parties must be submitted in accordance with the relevant Group policies and the reason for the expenditure specifically recorded.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties must be prepared and maintained with strict accuracy and completeness. No accounts or cash funds may be kept “off-book” to facilitate or conceal improper payments.

REPORTING VIOLATIONS OF THIS POLICY – WHISTLEBLOWER POLICY

All Company Representatives will adhere to the Group’s commitment to conduct its business and affairs in a lawful and ethical manner. All Company Representatives are encouraged to raise any queries with the CGNC Chair as follows:

Tel: +44 (0)20 7389 7067
Email: whistleblowergiyani@gmail.com
Postal Address: **Giyani Metals Corp.**
c/o Stikeman Elliott LLP
Suite 1700
666 Burrard Street
Vancouver, British Columbia V6C 2X8
Canada
Attention: Mr. Mark Burnett
“Private and Confidential”

In addition, any Company Representative who becomes aware of any instance where the Group receives a solicitation to engage in any act prohibited by this Policy, or who becomes aware of any information suggesting that a violation of this Policy has occurred or is about to occur, is required to report it to the CGNC Chair.

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No Company Representatives will suffer demotion, penalty, or other adverse consequences for refusing to engage in or permitting a Bribery Offence or for raising concerns in good faith or for reporting possible wrongdoing, even if it may result in the Group losing business or otherwise suffering a disadvantage.

The Company has also adopted a Whistleblower Policy which provides procedures for reporting violations of laws, rules, regulations and the Company's corporate policies, including a procedure for anonymous reporting. A copy of the Whistleblower Policy can be found on the Company's website at www.giyanimetals.com.

Where uncertainty or ambiguity exists, please contact the CGNC Chair who will aim to resolve the matter or may seek further legal advice.

INVESTIGATION AND DOCUMENTATION OF REPORTS

Any report of solicitations to engage in a prohibited act or possible violation of the Policy will be investigated initially by the CGNC Chair. Where the matter is deemed potentially serious it will be promptly reported to the CEO, the Chair of the Audit Committee, and, where appropriate, to the Board Chair, and the following procedure will be followed:

- a) The report will be recorded and an investigative file established. In the case of an oral report, the party receiving the report is also to prepare a written summary.
- b) The CGNC Chair will promptly commission the conduct of an investigation. At the election of the CGNC Chair, the investigation may be conducted by the Group's personnel, or by outside counsel, accountants or other persons employed by the CGNC Chair. The investigation will document all relevant facts, including persons involved, times and dates. At his discretion, the CEO or the CGNC Chair may advise the Board of the existence of an investigation.
- c) The identity of a person filing a report will be treated as confidential to the extent possible, and only revealed on a need-to-know basis or as required by law or court order.
- d) On completion of the investigation, a written investigative report will be provided to the CEO and the CGNC Chair by the persons employed to conduct the investigation. If the investigation has documented unlawful, violative or other questionable conduct, the CEO or the CGNC Chair will advise the Board of the matter.
- e) If any unlawful, violative or other questionable conduct is discovered, the CEO or Board Chair shall cause to be taken such remedial action as the Board deems appropriate under the circumstances to achieve compliance with the Policy and applicable law, and to otherwise remedy any unlawful, violative or other questionable conduct. The persons employed to conduct the investigation shall prepare, or cause to be prepared, a written summary of the remedial action taken.
- f) In each case, the written investigative report (or summary of any oral report), and a written summary of the remedial action taken in response to the investigative report shall be retained along with the original report by or under the authority of the CGNC Chair.

COMMUNICATION OF THE POLICY

To ensure that all Company Representatives providing substantial services to the Group, are aware of its contents, on their appointment and periodically thereafter, a copy of the Policy will be provided to each of them or, alternatively, they will be advised that the Policy is available on the Company's website for their review. All such persons will (i) agree to be bound by this Policy upon such provision or notification; (ii) be informed whenever significant changes are made to this Policy; and (iii) as appropriate, will be educated about its importance.

Detailed training on this Policy will form part of the induction process, as appropriate, for all new Company Representatives. All existing Company Representatives will receive relevant training on how to implement and adhere to this Policy.

The Group's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. For advice on these communications, please contact the CGNC Chair.

In addition to the Annual Certification of this Policy and all policies that the Company deems essential, each year, or in a timeframe as otherwise deemed appropriate, all directors, officers, employees and consultants of the Group, and, as appropriate, agents and contractors shall participate in a training session to ensure they understand the terms of this Policy.

RESPONSIBILITY FOR THE POLICY

The Board has overall responsibility for ensuring that this Policy complies with the Group's legal and ethical obligations, and that all those under the Group's control comply with it.

The CGNC Chair has primary and day-to-day responsibility for implementing this Policy. Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy.

CERTIFICATION

All Company Representatives of the Group, together with any agents and contractors providing substantial services to the Group that the Board or its delegates may decide, will provide certification that they have read, and understood and will comply with this Policy.

The CGNC Chair will be responsible for ensuring that all certifications are obtained, and, on request, for providing written confirmation to the Board that such certifications have been obtained and summarizing the results thereof.

MONITORING AND REVIEW

The CGNC Chair will review the implementation of this Policy periodically as it deems appropriate, considering its suitability, adequacy and effectiveness in the context of the operations of the Group and its legal obligations.

Internal control systems and procedures will be subject to assessment by the Chief Financial Officer and, where appropriate, formal review by third parties, to provide assurance that they are effective in countering bribery and corruption.

All Company Representatives are responsible for the success of this Policy and should ensure that they use it to disclose any suspected wrongdoing.

All Company Representatives are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the CGNC Chair.

CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting or contracting arrangements without notice. Violation of this Policy may also

constitute a criminal offence under UK, Botswana or Canadian laws. If it appears that any director, officer, employee, agent, consultant or contractor of the Group may have violated such laws, then the Group may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment for the responsible person.

Reporting Violations of the Policy

The Company has established a whistleblower hotline to allow for the confidential reporting of violations of this Policy. Persons wishing to make complaints or report concerns on a confidential basis are encouraged to use the following contact below:

Tel: + 44 (0)20 7389 7067
Email: whistleblowergiyani@gmail.com
Postal Address: **Giyani Metals Corp.**
c/o Stikeman Elliott LLP
Suite 1700
666 Burrard Street
Vancouver, British Columbia V6C 2X8
Canada
Attention: Mr. Mark Burnett
“Private and Confidential”