

STRATEGIC MINERALS EUROPE CORP.

WHISTLEBLOWER POLICY

(To be ratified by the board of directors at the next meeting)

A. INTRODUCTION

Strategic Minerals Europe Corp., including its subsidiaries (the “**Corporation**”), is committed to the highest possible standards of openness, honesty and accountability. In line with that commitment, we expect all directors, officers, employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, home workers, casual workers, volunteers, interns, agents, sponsors, or any other person or persons working for the Corporation, no matter where they are located in the world (“**Personnel**”) who have serious concerns about suspected or actual noncompliance with the Corporation’s Code of Business Conduct and Ethics (the “**Code**”), or any other aspect of the Corporation’s work, to come forward and voice those concerns. This whistleblower policy (the “**Policy**”) allows you to make the Corporation aware of serious fraudulent or criminal issues, or other wrongdoing that would cause you to be potentially subjected to reprisal from the Corporation’s management. This is not intended for day to day challenges and management issues. These are to be brought to management’s attention following normal process.

The Audit Committee is primarily responsible for the administration of the Policy. The Audit Committee shall periodically review the design and effectiveness of the Policy and make any recommendations for enhancements to the Board of Directors of the Corporation.

Personnel are often the first to realize that there may be something seriously wrong within the Corporation. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to the Corporation. They may also fear harassment or reprisal. In these circumstances, they may feel it would be easier to ignore the concern rather than report what may just be a suspicion of non-compliance with the Code, or of unethical or illegal conduct.

The Policy makes it clear that Personnel can report suspected or actual noncompliance with the Code, or unethical, or illegal conduct without fear of subsequent discrimination or disadvantage. The Policy is intended to encourage and enable Personnel to raise serious concerns within the Corporation rather than overlooking a problem or seeking a resolution of the problem outside the Corporation.

The Policy is also intended as a clear statement that if any wrongdoing by the Corporation or any of its Personnel is identified and reported to the Corporation, it will be expedited and thoroughly investigated and remedied. The Corporation will further examine the means of ensuring that such wrongdoing can be prevented in future.

A whistleblowing or reporting mechanism invites all Personnel to act responsibly to uphold the reputation of their organization and maintain public confidence. Encouraging a culture of openness within the organization will also help this process. The Policy aims to ensure that serious concerns are properly raised and addressed within the Corporation and are recognized as a key tool in enabling the delivery of good governance and management practices.

B. APPLICATION

The Policy applies to all Personnel. The Corporation will also apply the Policy to third parties with which the Corporation has significant dealings, including suppliers, distributors, agents, advisors, and other representatives acting on the Corporation's behalf ("**Relationship Parties**").

C. THE POLICY

(i) Definitions and Interpretation

Personnel and Relationship Parties are usually the first to know when something is going seriously wrong. A culture of turning a "blind eye" to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. Whistleblowing can therefore be described as giving information about potentially illegal or unethical conduct (i.e., wrongdoing) without fear of reprisal.

Wrongdoing can include:

- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any approved Corporation policy;
- Knowingly breaching applicable laws or regulations;
- Unprofessional conduct or acting below recognized, established standards of practice;
- Questionable accounting, internal accounting controls, or auditing matters, including without limitation:
 - Deceptive or fraudulent practices; or
 - Destruction, defacement, concealment or falsification of any account or of any record or document made or required for any accounting purpose;
- Dangerous practice likely to cause physical harm or damage to any person or property;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to the Corporation;
- Abuse of power or authority for any unauthorized or ulterior purpose;
- Unfair discrimination in the course of the employment or provision of services;
- Violations of, or failure to uphold, the Code; or
- Retribution in connection with a whistleblowing complaint made under the Policy.

This list is not definitive, but is intended to give an indication of the kind of conduct which might be considered as "wrongdoing".

(ii) Protection

Any Personnel who makes a disclosure or raises a concern under the Policy will be protected if the Personnel:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make false allegations; and
- Does not seek any personal or financial gain.

(iii) Reporting

Personnel may report a complaint or concern as follows:

- Through the Corporation's confidential and anonymous whistleblowing hotline (the "**Whistleblowing Compliance Hotline**") by dialing [**being established**];
- By contacting their supervisor, manager or executive responsible for the department which provides the relevant service. This depends, however, on the seriousness and sensitivity of the issues involved and who is suspected of wrongdoing;
- By contacting the Chair of the Audit Committee or Corporate Counsel, if any; or
- By sending an anonymous email to compliance@strategicminerals.com.

Relationship Parties may report a complaint or concern to the corporate counsel or through the Whistleblowing Compliance Hotline.

(iv) Response to Complaints or Concerns

The Corporation will respond to your concerns. Do not forget that hearing your concerns is not the same as either accepting or rejecting them.

Investigation

Investigations will be carried out pursuant to the procedures for the management of complaints and ethical investigations under the leadership of the Audit Committee.

The Corporation will take steps to minimize any difficulties which a whistleblower may experience as a result of raising a concern. For instance, if a person is required to give evidence in criminal or disciplinary proceedings, the Corporation will arrange for the person to receive advice about the procedure.

The Corporation accepts that whistleblowers need to be assured that their concern has been properly addressed. Thus, subject to legal constraints, the Corporation will inform whistleblowers of the outcomes of any investigation.

Receipt and Review of Complaints

The Chair of the Audit Committee, or their designee, shall be forwarded all calls and voicemails received via the Whistleblowing Compliance Hotline. The Audit Committee will review in the aggregate all complaints and investigations made pursuant to the Policy on a quarterly basis.

(v) Time Frame

Concerns will be investigated as quickly as possible. It should also be kept in mind that it may be necessary to refer a matter to an external agency or advisors, and this may result in an extension of the investigative process. Also, the seriousness and complexity of any complaint may have an impact upon the time taken to investigate a matter.

(vi) Prevention of Recriminations

The Corporation will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to the Corporation a genuine concern that they may have concerning an apparent wrongdoing.

(vii) Confidentiality and Anonymity

The Corporation will respect the confidentiality of any whistleblowing complaint received by the Corporation where the whistleblower requests that confidentiality. The Corporation will take reasonable measures, including only disclosing on a need-to-know basis, to ensure the confidentiality and privacy of any whistleblower, where confidentiality or anonymity is requested by the whistleblower. However, it must be appreciated that it will be easier to follow up and to verify complaints if the whistleblower is prepared to give their name. There may also be circumstances where identification of the whistleblower is required by law.

(viii) Training

The Corporation will provide training on the Policy as part of the on-boarding process for all new Personnel and Relationship Parties, and annually thereafter. The Corporation will retain records confirming attendance of training on the Policy in accordance with the Corporation's document retention policies.