



OLIVUT RESOURCES LTD.

INSIDER TRADING POLICY

1.1 OBJECTIVES AND SCOPE

This insider trading policy provides guidelines for directors, officers and employees of Olivut Resources Ltd. and its subsidiaries (collectively, the “**Company**”) with respect to transactions in Company shares or other Company securities. All directors, officers and employees of the Company are at all times subject to this insider trading policy.

2.1 APPLICATION OF POLICY

This insider trading policy applies to all transactions in the Company’s securities, including shares, options for shares, convertible debentures and any other securities the Company may issue from time to time, as well as derivative securities relating to its shares, whether or not issued by the Company, such as exchange traded options. This insider trading policy applies to all directors, officers and employees of the Company who receive or have access to Material Non-Public Information (see “Meaning of Material Non-Public Information” on page 4). This group of people, members of their immediate families, and members of their households are sometimes referred to in this insider trading policy as “**insiders**”. This insider trading policy also applies to any person who receives Material Non-Public Information from any insider.

Any person who possesses Material Non-Public Information on the Company is an insider for so long as such information has not been publicly disclosed.

3.1 GENERAL POLICY

The Company prohibits the unauthorized disclosure of any Material Non-Public Information acquired in the workplace, and also any securities trading activities by people in possession of Material Non-Public Information, except as may have been pre-cleared with the Company. See also the Disclosure Policy of the Company.

4.1 SPECIFIC POLICIES

(a) Trading on Material Non-Public Information

No director, officer or employee of the Company shall directly or indirectly engage in any transaction involving a purchase or sale of the Company’s securities, during any period commencing with the date that he or she possesses Material Non-Public Information on the Company and ending at the close of business on the second trading day following the public disclosure of that information. “Trading day” shall mean a day on which the TSX Venture Exchange (and the Toronto Stock Exchange) is open for trading.

(b) Tipping

No insider shall disclose, or “tip”, Material Non-Public Information to any other person (including family members), including where such information may be used by such person to his or her benefit by trading in the securities of companies to which such information relates, nor shall such insider or related person make recommendations or express opinions on the basis of Material Non-Public Information as to trading in securities of the Company.

There is a “necessary course of business” defence that may be available in certain circumstances in connection with the disclosure of Material Non-Public Information. However, persons in possession of Material Non-Public Information must always obtain the approval of senior management or the board of directors of the Company (the “**Board**”) before disclosing any Material Non-Public Information to any person. See also the Disclosure Policy of the Company.

(c) Confidentiality of Non-Public Information.

Unauthorised disclosure of Non-Public Information about the Company is prohibited. See the Disclosure Policy of the Company.

5.1 POTENTIAL CRIMINAL AND CIVIL LIABILITY AND/OR DISCIPLINARY ACTION

(a) Liability for Insider Trading

Under Canadian securities laws, insiders guilty of trading on Material Non-Public Information may be subject to:

- penalties of up to the greater of \$5 million and triple any profit earned, or more;
- imprisonment; and
- civil liability to the Company or other investors.

(b) Liability for Tipping

Insiders may also be liable for improper transactions by any person (commonly referred to as a “tippee”) to whom they have disclosed Material Non-Public Information on the Company or to whom they have made recommendations or expressed opinions on the basis of such information. The various Canadian securities regulators have imposed large penalties even when the disclosing person did not profit from the trading. The TSX Venture Exchange (and the Toronto Stock Exchange) uses sophisticated electronic surveillance techniques to detect insider trading.

(c) Possible Disciplinary Actions

Directors, officers and employees who violate this insider trading policy will also be subject to disciplinary action by the Company, which may include restrictions on future participation in equity incentive plans or termination of office or employment or both.

6.1 GUIDELINES

(a) No Trade Periods for Officers, Directors and Certain Employees

During each fiscal year there will be periods when for example field programs and the results therefrom are pending or when sensitive analysis is ongoing and suitable disclosure to the

public is awaiting technical input or confirmation, or such other period each as may be determined from time to time by the Disclosure Committee or the Board of Directors, as the case may be (a “**No Trade Period**”) that trading should be restricted, as directors, officers and certain employees will often possess Material Non-Public Information about the affairs and business of the Company. **Accordingly, to ensure compliance with this policy and applicable securities laws, all directors, officers and employees shall refrain from undertaking transactions involving the purchase or sale of the Company’s securities during No Trade Periods.**

From time to time, the Company may also institute additional trading restricted periods for directors, officers and certain employees having access to internal financial statements or other Material Non-Public Information. In such event, those people are advised not to engage in any purchase or sale of the Company’s securities, and should not disclose to others the facts giving rise to or the imposition of such suspension of trading.

Even outside No Trade Periods, any person possessing Material Non-Public Information on the Company should not engage in any transactions in its securities until two trading days after such information has been publicly disclosed. All directors, officers, employees and other persons are expected to use their judgement in interpreting this policy, and to err on the side of caution at all times. If in doubt, such persons should seek the advice of their supervisor.

(b) Pre-Clearance of Trades

Before initiating any trade in the Company’s securities, each director, officer and employee must contact and get approval from the President/CEO and in the case of the President, the Chairman or Chair of the Audit Committee.

(c) Short-Swing Trades

The Company recommends that, other than in the course of exercising an option, Insiders do not buy and sell its securities within the same six month period.

(d) Short Sales

Insiders are not permitted to sell “short” or sell a “call option” on any of the Company’s securities or purchase a “put option” where they do not own the underlying security or, in the case of a short sale, an option currently exercisable therefore.

(e) Options

This policy does not prevent the exercise of options to acquire shares during No Trade Periods, but such shares acquired are subject to this policy.

7.1 SEDI

Directors, officer and other insiders of the Company are also required to report trading in Company securities through the system for electronic disclosure by insiders or “SEDI” within 5 calendar days of the trade. See www.sedi.ca. It is the responsibility of each such person to set up and maintain their “SEDI” profile and to make the necessary trade reporting. However, the Company may assist insiders in making such filings.

8.1 APPLICABILITY OF POLICY TO INSIDE INFORMATION REGARDING OTHER COMPANIES

This insider trading policy and the guidelines described herein also apply to Material Non-Public Information relating to other companies, including joint venture partners, customers, vendors and suppliers of the Company (the “Business Partners”), when that information is obtained in the course of employment with, or providing services on behalf of, the Company. For the purposes of this insider trading policy, information about Business Partners should be treated in the same way as information related directly to the Company.

Meaning of Material Non-Public Information:

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company’s securities.

Examples of such information include, but are not limited to:

- (a) financial results;
- (b) projections of future earnings or losses;
- (c) news of a pending or proposed merger, joint venture or acquisition;
- (d) acquisition or sale of a mining property or a series of permits and/or claims;
- (e) significant prospecting, airborne or drilling results;
- (f) a significant on-site accident;
- (g) news of a disposal of significant assets or a subsidiary;
- (h) impending bankruptcy or financial liquidity problems;
- (i) changes in dividend or distribution policy;
- (j) significant shortages in labour, work stoppages, labour disputes or union organization;
- (k) significant changes in land use respecting the properties, held by or the properties comprising the claims and/or permits held by the Company, including but not limited to park lands and aboriginal land claims
- (l) significant events affecting exploration, development and/or production, including but not limited to changes in the environmental status of the properties held by or the properties comprising the claims and/or permits held by the Company;
- (m) significant pricing changes in equipment and supplies, including but not limited to fuel, or agreements that may affect such pricing;
- (n) share splits;
- (o) new equity or debt financings;
- (p) significant litigation exposure due to actual or threatened litigation; and
- (q) changes in senior management.

Both positive or negative information may be material.

“**Non-Public Information**” is information that has not been previously disclosed to the general public and is otherwise not available to the general public.

General

The Board may, from time to time, permit departures from the terms of this insider trading policy, either prospectively or retrospectively, only with the written approval from the CEO together with at least one Director. The terms of this insider trading policy are not intended in and of themselves to give rise to civil liability on the part of the Company, its directors, officers or employees, to any third party, including to any shareholder, securityholder, customer, supplier, competitor, other employee or regulator, but shall give rise to liability to the Company.

Please keep in mind that any time you possess material non-public information, you are prohibited from trading in Olivut securities.

If you believe you have material non-public information, you must not pass this information on to others or recommend to anyone the purchase or sale of Olivut securities on the basis of such information. This practice, known as "tipping", also violates securities laws and can result in the same civil and criminal penalties that apply to insider trading, whether or not the employee derives any benefit from another's actions.

Reporting of Violations

Any violations by an insider, or knowledge of such violation by other insiders, should be reported immediately to the CEO or Chairman.

The undersigned hereby confirms that he/she has read and understood the **Insider Trading Policy** of Olivut Resources Ltd. attached and agrees to abide by it.

Agreed and acknowledged the _____ day of _____, _____.

_____	_____
_____	_____
_____	_____
_____	_____

Reapproved by the Board of Directors the 7th day of December, 2023.