

# Transition Metals Corp.

## Whistleblower Policy

### Background

Transition Metals Corp (hereafter the “**Company**”) is committed to conducting itself with honesty and integrity. If, at any time, this commitment is not followed or appears in doubt, the Company needs to have these failures or concerns identified and remedied. The Company believes that good and meaningful communication at all levels within the Company, without fear of reprisal or redress, promotes success.

### Purpose

The purpose of this Whistleblower Policy is to provide direction to all current and former directors, employees, officers, consultants, agents, and partners of the Company regarding the communication of concerns with respect to issues of honesty and integrity, and, in particular, of questionable financial or operational matters as set forth in the definition of Whistleblower Incidents.

### Policy

#### 1.0 Definitions

The Company - “**Company**” is meant to be Transition Metals Corp.

The CEO - “**CEO**” is meant to be the Chief Executive Officer

The CFO – “**CFO**” is meant to be the Chief Financial Officer

The Whistleblower - “**Whistleblower**” is meant to be any current or former director, employee, officer, consultant, agent, and partner of the Company who has reported a whistleblower incident.

Whistleblower Incident - “**Whistleblower Incident**” is defined as a concern related to issues of honesty and integrity within the Company including without limitation issues relating to financial or operational matters.

For greater clarity, Whistleblower Incidents are intended to include, but are not limited to the following:

- Actual or apparent breach or violation of the Company’s Code of Conduct or Ethics Policy;
- Actual or apparent breach or violation of the Company’s Insider Trading Policy
- Actual or apparent breach or violation of any other Company adopted Company;
- Conduct considered an endangerment of health and safety;
- Gross mismanagement or omission or neglect of duty;
- Mismanagement in the use or failure to use funds, including, inappropriate recording or reporting of revenues, or lack thereof;
- Inappropriate classification or presentation of assets and/or liabilities in financial records and statements;

- Concealment of any of the above or any other breach of this policy.

## **2.0 Authority**

The Company's CEO, and if the CEO is the subject matter the Whistleblower Incident, the Company's President, shall have overall authority for this policy. The CEO and/or President shall have specific responsibility to facilitate the communication and operation of this policy including the reporting and administrative processes described in paragraph 3.

## **Process**

### **3.0 Whistleblower Incident reporting**

**3.1** The Whistleblower must immediately communicate a Whistleblower Incident as soon as the Whistleblower becomes aware of such situations.

**3.2** The Whistleblower is encouraged to communicate the Whistleblower Incident to any one of the President, CEO, CFO or any Company Board member.

**3.3** A Whistleblower Incident may be received verbally (by phone or in person) or in writing (by mail, fax, email).

**3.4** The individual to whom the Whistleblower reports a Whistleblower Incident will be responsible for investigating and directing the matter to the appropriate individual or individuals within the Company with authority to deal with and otherwise resolve concerns or reports of a Whistleblower Incident made under this policy.

The CFO and/or the CEO shall report Whistleblower Incidents reported under this policy to the Governance and Nomination Committee Chair. The Governance and Nomination Committee Chair will report all matters brought before it pursuant to this policy to the Governance and Nomination Committee unless he or she determines that it would be inappropriate.

**3.5** Once received, the submission is assessed by the Governance and Nomination Committee and a recommendation on an investigation protocol is sent to the President, CFO, CEO and the Chair of the Governance and Nomination Committee or such of them not otherwise involved in the Whistleblower Incident. Consensus is reached and then the appropriate action and investigation commences, involving appropriate levels of management and the Board dependent on the scope and severity of the Whistleblower incident reported. The President, in consultation with the CFO, CEO and Chair of the Governance and Nomination Committee or as many of them not otherwise involved in the Whistleblower Incident may, refer any Whistleblower Incident for review by an independent third party approved by the Company Board. A Whistleblower Incident involving the President, CEO, CFO, Board Chair or any member of the Board may be referred to an independent third party as noted above at the discretion of the Board.

**3.6** All Whistleblower Incidents shall be communicated and resolved using the Company's prescribed procedures.

**3.7** The Whistleblower will not be discharged, demoted, suspended, threatened, harassed, or in any other manner discriminated against as a result of communicating a genuine Whistleblower

Incident. Any Company employee found to be in violation of this policy (i.e. continued harassment of the Whistleblower) may be subject to termination of employment.

**3.8** The Company will not protect a Whistleblower who intentionally makes false accusations in reporting of a Whistleblower Incident.

**3.9** All reported Whistleblower Incidents will be treated, to the greatest extent possible, in a confidential and sensitive manner. In addition, the Whistleblower shall be provided the opportunity to remain anonymous, save and except in those circumstances where the nature of the disclosure and/or the resultant investigation make it necessary to disclose identity (for example, legal investigations or proceedings). In Canada there is currently little in the form of statutory protection for a Whistleblower and none to guarantee anonymity. In such cases, all reasonable steps shall be taken to protect the Whistleblower from detriment as a result of having made a disclosure.

**3.10** The Company does not encourage anonymous reporting as proper investigation may prove impossible without the opportunity to substantiate allegations by obtaining further facts and information and confirming good faith. It also allows the Company to provide appropriate reporting and follow up.

#### **4.0 Documentation**

Relevant documents are expected to be held in confidence by all parties and participants under this policy. Any official reports for the CEO or other designated parties shall be kept confidential by any recipient unless otherwise authorized by the report or the CEO. All relevant documentation including reports, discussions and supporting information in the direct or indirect control of the CEO shall remain in the control and custody of the CEO unless otherwise authorized pursuant to a report of decision issued in accordance with this policy.

#### **5.0 Context**

As previously stated, this Whistleblower Policy is intended to encourage and enable current and former directors, employees, officers, consultants, agents, and partners of the Company to raise valid concerns of a Whistleblower Incident without fear of any form of retribution. The Company does not permit nor tolerate retaliation or harassment of any kind against an individual for complaints submitted hereunder that are made in good faith. A Whistleblower must however recognize that there are currently very few statutory protections of whistleblowers generally in Canada and none will guarantee anonymity.