



## WHISTLE BLOWING POLICY

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### 1 INTRODUCTION AND APPLICATION OF THE POLICY

- 1.1 Voyager Metals Inc.<sup>1</sup> is committed to maintaining high standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules and regulations relating to corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other processes for the prevention of fraud, bribery and corruption (collectively "**Governance Concerns**"). Similarly, Voyager expects all staff to maintain high standards in conducting business with honesty and integrity.
- 1.2 Pursuant to its charter, the Audit Committee (the "**Audit Committee**") of the Board of Directors of Voyager is responsible for ensuring that a process exists whereby persons can report any Governance Concerns relating to Voyager. In order to carry out its responsibilities, the Audit Committee has adopted this Whistle Blowing Policy, which was further approved for implementation by the local employer (the "**Policy**").
- 1.3 This Policy applies to all individuals working at all levels of the organization, including directors, officers, employees, consultants, contractors, part-time and fixed-term workers, and casual and agency staff (each a "**Relevant Person**").
- 1.4 Any questions or concerns regarding the Policy may be directed towards the chair of the Audit Committee, whose contact details are set out in paragraph 12 below.

### 2 GOVERNANCE CONCERNS EXPLAINED

- 2.1 For the purposes of this Policy, "**Governance Concerns**" is intended to be broad and comprehensive and to include any matter, which in the reasonable and genuinely held belief of a Relevant Person, represents malpractice, is illegal, unethical, irregular or criminal, contrary to the policies of Voyager or in some other manner not right or proper.

Examples would include:

- (a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (b) violation of Voyager's Code of Business Conduct and Ethics, Anti-Bribery & Corruption Policy or Gifts & Hospitality Policy;
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of Voyager;

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<sup>1</sup> This Policy applies to Voyager Metals Inc. and all of its subsidiaries. Accordingly, this Policy will refer to Voyager and its subsidiaries as "**Voyager**" or the "**Company**".

- (d) fraud or deliberate error in the recording and maintaining of Voyager's financial records;
- (e) fraud or deliberate error in the reporting of mineral production results or mineral grade;
- (f) deficiencies in or noncompliance with Voyager's internal policies and controls;
- (g) misrepresentation or a false statement by or to a director, officer or employee of Voyager respecting a matter contained in the financial records, reports or audit reports;
- (h) deviation from full and fair reporting of Voyager's financial condition; and
- (i) the deliberate concealment of any of the above matters.

### **3 REPORTING GOVERNANCE CONCERNS**

3.1 A Relevant Person should report a Governance Concern as soon as he/she has a reasonable suspicion or concern of a Governance Concern. A Relevant Person is not expected to investigate the matter personally before reporting it.

3.2 This Policy should not be used to report any personal grievance. Any complaints about a Relevant Person's own personal circumstances (for example an employment dispute) should be pursued with his/her line manager through the ordinary grievance channels.

3.3 Any Relevant Person with a Governance Concern is encouraged to submit his/her Governance Concern in writing, by telephone or by e-mail to an appropriate supervisor. In the event the Relevant Person does not feel comfortable raising the Governance Concern with a supervisor the Governance Concern has been raised with a supervisor and yet persists, the Relevant Person may submit his/her Governance Concern in writing, by telephone or email, to:

- (a) the General Manager in the applicable operating jurisdiction (the "General Manager"); or
- (b) the chair of the Audit Committee.

using the contact details set out in paragraph 12 below.

In the case of reports to the General Manager, a copy or summary of any report will be forwarded to the chair of the Audit Committee.

3.4 If a Relevant Person wishes to make a report, he/she should ensure that the report includes as much detail as possible regarding the Governance Concern(s) including name(s), dates, places, a description of events that took place, the individual's perception of why the incident(s) are a violation of this Policy (i.e., the alleged law or policy contravened), and what action the individual recommends be taken. The Relevant Person is required to maintain confidentiality of this report and not discuss the report or the facts of the report unless required by law.

- 3.5 Voyager encourages Relevant Persons to raise any Governance Concerns internally rather than raising them outside the organization. A Relevant Person will rarely need to make such external disclosures, however it is recognised that there may be certain situations in which a Relevant Person may need to contact outside authorities, such as a relevant regulator.
- 3.6 The Governance Concerns, and any personal data included therein, will not be shared with any person other than the competent persons within Voyager, with responsibility for managing such Governance Concerns and implementing the necessary corrective actions, together with the Audit Committee and, as the case may be, professional advisers on conditions as set out in 4.4 below.

#### **4 CONFIDENTIALITY**

- 4.1 Voyager recognizes that a Relevant Person may be concerned about the consequences of reporting a Governance Concern. The aim of Voyager through this policy is to encourage Relevant Persons to raise concerns in good faith. Voyager will assist Relevant Persons in doing so.
- 4.2 Voyager encourages all Relevant Persons to report any Governance Concerns openly. If a Relevant Person wants to raise a Governance Concern in confidence, Voyager will do its best to accommodate this and to keep the Relevant Person's identity secret. However, it will not always be possible for Voyager to guarantee the confidentiality of the Relevant Person. When such a situation arises, Voyager will first discuss this with the Relevant Person.
- 4.3 Voyager does not prefer or encourage anonymous reporting of Governance Concerns. Reporting anonymously makes it harder, for example, for investigations to be carried out and for any wrongdoing to be discovered and rectified. It is also then more difficult to establish whether any allegations are credible and have been made in good faith. A Relevant Person who is concerned about possible reprisals if his/her identity is revealed should inform one of the contacts listed at paragraph 3.3, and appropriate measures may then be taken to preserve confidentiality.
- 4.4 Voyager will implement, and will ensure that any entities that may assist it in the implementation of this Policy will implement, all security measures required for ensuring the confidentiality of any personal data processed under this Policy.

#### **5 NO ADVERSE CONSEQUENCES**

- 5.1 A Relevant Person may report a Governance Concern without fear of dismissal, other disciplinary action, retaliation or discrimination of any kind as a result of raising a Governance Concern in good faith.
- 5.2 Voyager will not tolerate any retaliation against a Relevant Person as a result of raising a Governance Concern in good faith. Voyager is committed to investigating and responding to any such allegations of retaliatory behaviour thoroughly and decisively. Also, Voyager will not tolerate any retaliation against a Relevant Person who provides assistance to the Audit

Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Governance Concern. Employees found to have engaged in retaliatory behavior may be subject to discipline up to and including termination.

- 5.3 Any employee who believes that he or she is being retaliated against for making a report should immediately bring it to the attention of his/her supervisor, or such supervisor's manager for immediate investigation. In instances where the employee is not satisfied with the supervisor or manager's response, or is uncomfortable for any reason addressing such concerns to their supervisor or manager of such supervisor, the employee may contact the General Manager or the chair of the Audit Committee using the contact details set out in paragraph 12 below for immediate investigation.
- 5.4 Where it is found that a Relevant Person has made a report maliciously, in bad faith, or with a view to personal gain, disciplinary action may be taken against the Relevant Person, which could potentially lead to his/her dismissal.

## **6 RESPONDING TO A REPORT OF A GOVERNANCE CONCERN**

- 6.1 Where a Governance Concern is reported in the first instance to the General Manager, it will be reviewed as soon as possible by that officer with the assistance and direction of whomever such officer thinks appropriate. The officer may, where appropriate, implement a timely resolution to the Governance Concern. However, in some cases, the officer may consider it necessary, or appropriate, to request the Audit Committee to review, assess and investigate the Governance Concern.
- 6.2 Once a Governance Concern is reported to the Audit Committee, either directly or through the General Manager, it will be reviewed as soon as possible by the Audit Committee with the assistance and direction of whomever the Audit Committee thinks appropriate including, but not limited to, external legal counsel. The Audit Committee or Voyager, as the case may be, will implement such corrective measures and do such things in an expeditious manner as deemed necessary or desirable to address the Governance Concern.
- 6.3 Voyager will endeavour to conduct any investigation arising from a Governance Concern as expeditiously as possible. Any investigation may require the co-operation of the Relevant Person involved.
- 6.4 Where possible Voyager will keep the Relevant Person informed of the progress in the investigation and provide feedback on its outcome if requested, however there are situations where this will not be possible. A Relevant Person, or any other witness involved in an investigation, must treat any information he/she receives as a result of any investigation (as well as the fact of the investigation itself) as confidential.

## **7 RETENTION OF RECORDS**

- 7.1 Voyager shall take appropriate measures to protect personal information it receives about anybody as a result of this Policy and will only keep such information for as long as required by applicable laws and document retention policies.
- 7.2 The Audit Committee will retain all records relating to any Governance Concern or report of a retaliatory act and to the investigation of any such report for as long as necessary based upon the merits of the submission. The types of records to be retained by the Audit Committee will include records of all steps taken in connection with the investigation and the results of any such investigation. Such records will be held securely and confidentially by the Audit Committee.

## **8 COMMUNICATION OF THE POLICY**

- 8.1 To ensure that all Relevant Persons are aware of the Policy, they will be advised that the Policy is available on Voyager's website for their review. All Relevant Persons will be informed whenever significant changes are made to this Policy. All Relevant Persons to whom this policy applies will be provided with a copy of this Policy to be signed upon receipt and will be subject to, and informed about, its importance.

## **9 REVIEW OF POLICY**

- 9.1 Voyager may review and amend this Policy at any time. However, it is currently envisaged that the Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a suitable procedure to report violations or complaints regarding Governance Concerns.

## **10 PROCESSING RELATED RIGHTS**

- 10.1 Nothing in this Policy is intended to dissuade or stop a Relevant Person from pursuing any other legal avenue of complaint or redress as reasonably necessary in the circumstances.
- 10.2 Voyager employees have the right to access and request the updating of the personal information held about them in connection with the implementation of this Policy, as well as to ascertain the purposes for which it is processed, as required by law.
- 10.3 Unless otherwise provided by law, Voyager employees may object to Voyager continuing the processing of their personal data on compelling legal grounds, for example that the data kept was excessive or was being kept for longer than necessary.
- 10.4 Voyager employees have the right not to be subjected to automated individual decisions, without such decision being reviewed by a competent person (see paragraph 12).

10.5 If an Voyager employee wishes to exercise the aforementioned rights, he/she may contact the Human Resource department of the applicable operating jurisdiction or the Chief Financial Officer of Voyager or the competent court of law.

**11 QUERIES**

11.1 If you have any questions about this Policy please contact the Chief Financial Officer of Voyager.

**PUBLICATION OF THE POLICY ON WEBSITE**

This Policy will be posted on Voyager's website at: [www.Voyagermetals.com](http://www.Voyagermetals.com).

**12 ACKNOWLEDGEMENT**

I (print name) \_\_\_\_\_ acknowledge that I have read, understood and agreed to comply with the Whistle Blower Policy. I have not violated the provisions of this Policy and am not aware of any violations of the Policy as of the date hereof.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Directors and officers of the Company will be required to complete an annual acknowledgement certification.

Original Approval Date: January 26, 2022  
Approved by: Board of Directors