



DIRECTORS' CODE OF CONDUCT
2025-2026



DIRECTORS' CODE OF CONDUCT

Overview

At Mitchall Mines & Minerals, we are dedicated to maintaining exemplary standards of corporate governance, integrity, and ethical behaviour. This Directors' Code of Conduct ("Code") establishes the expectations and duties for all individuals serving on the Company's Board of Directors. The Code's purpose is to foster transparency, accountability, and compliance with both legal and ethical standards throughout all Board activities.

Applicability

This Code governs the conduct of all Board members of Mitchall Mines & Minerals, outlining the guiding principles and core values necessary for fulfilling their fiduciary duties responsibly.

Fundamental Principles of Conduct

Integrity and Ethical Responsibility

Board members are expected to act with honesty, uphold strong ethical standards, and prioritize the best interests of Mitchall Mines & Minerals and its stakeholders. Any behaviour that could undermine or call into question their integrity is strictly prohibited. Directors must avoid any involvement in fraudulent, deceptive, or unlawful acts that might damage the Company's reputation or operations.

Adherence to Legal and Regulatory Standards

Directors must comply fully with all laws, regulations, and internal policies relevant to the mining sector, corporate governance, and business operations. They are responsible for staying informed on evolving legal requirements and ensuring that the Company's activities remain compliant.

Managing Conflicts of Interest

All Board members must promptly disclose any personal or professional interests that could conflict with their duties to the Company. They must refrain from using their position for personal benefit or to advantage related parties unfairly. Where conflicts arise, they should be reported to the Board Chair, and affected members should recuse themselves from relevant discussions and decisions.

Confidentiality Obligations

Directors are entrusted with sensitive, non-public information and are required to safeguard its confidentiality. Disclosure of such information is only permitted to authorized parties, and its misuse for personal gain is prohibited.

Corporate Opportunities and Fair Treatment

Directors must not appropriate business opportunities intended for the Company. They are expected to engage fairly and transparently with employees, shareholders, suppliers, and other stakeholders, fostering mutual respect and ethical dealings.

Duty of Care

Directors should exercise sound judgment and diligence in their decision-making, ensuring they are well-informed on matters that impact the Company. Active participation in Board meetings and ongoing monitoring of the Company's operations and financial health are essential responsibilities.

Financial Responsibility and Accountability

Board members are responsible for promoting accuracy and clarity in the Company's financial disclosures, reinforcing investor trust and accountability. They oversee the effectiveness of risk management practices and internal controls designed to prevent financial misstatements or misconduct.

Compliance, Reporting, and Enforcement

Board members are obligated to report any breaches of this Code to the Chairperson of the Board or the designated Compliance Officer. Violations may lead to disciplinary actions, including removal from the Board when warranted. The Board will regularly review and revise this Code to maintain alignment with evolving governance best practices

Drafted by:
Approved by:
Effective Date:
Effective Through:

Mrs. Linette Maurin
The Board of Directors
Friday, June 13 2025
Friday, June 18 2027



1312 4th Street. Estevan, Saskatchewan, Canada
www.mitchallmines.com
Copyright Mitchall Mines & Minerals Ltd.