

BEAR CREEK MINING CORPORATION

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

1 Statement of General Prohibition

1.1 Bear Creek Mining Corporation (the “**Company**” or “**Bear Creek**”) has a firm and irrevocable commitment to respect all anti-bribery and anti-corruption laws in every jurisdiction where it operates or otherwise has a presence.

1.2 All directors, officers, employees, consultants and outside parties acting directly or indirectly on behalf of the company including, where appropriate, agents and representatives (each, “**Company Persons**”) are prohibited from engaging in bribery or any corrupt activity in relation to government officials or private parties, or enabling or facilitating such activity.

Company Persons must be aware of, acknowledge and understand that the Company is subject to strict laws and regulations prohibiting bribery and other corrupt practices by reason of the fact that it is headquartered in Canada, and therefore subject to the provisions of the *Corruption of Foreign Public Officials Act*, as may be amended from time to time (the “**CFPOA**”). The Company may also be subject to strict antibribery and anticorruption laws and regulations in other jurisdictions in which the Company does business. Violation of these laws can potentially lead to imprisonment of Company Persons for significant periods of time, expose the Company to very large fines or other heavy penalties as well as damage its public image and causing high costs of defending proceedings.

1.3 Individuals at all levels of the Company must comply with this Anti-Bribery & Anti-Corruption Policy (the “**Policy**”). Compliance with this Policy does not restrict the obligations of each Company Person to comply with the CFPOA and other applicable anti-bribery and anti-corruption legislation.

2 Definition of Corruption & Bribery

2.1 Corruption is the misuse of public power or authority for private profit, or the misuse of one’s position or entrusted power or authority for private gain. Forms of corruption may include nepotism, favoritism, conflicts of interest and abuse of authority.

2.2 Bribery is generally the offer, promise, giving, requesting, authorizing, agreeing to receive or accepting anything in value, including cash, loans or the offer or provision of gifts, excessive entertainment or inducements of any other kind made to a person in a position of trust to influence that person’s views, conduct, or business decisions, or to obtain an improper advantage.

2.3 Bribery payments can take many forms, including the provision or acceptance of the following “**things of value**”:

- cash payments or loans;
- phony jobs or “consulting” relationships;
- commissions;

- kickbacks;
- political contributions;
- charitable contributions;
- social benefits or influence;
- gifts, travel, hospitality or entertainment;
- use of valuable assets or provision of valuable services without charge;
- reimbursement of expenses;
- exchange of favors, including implied exchange of future favors; and
- other inducements designed to influence.

Examples of benefits that might be sought from paying bribes include:

- influencing a government official to award a mining concession or other business opportunity;
- issuance of a discretionary government authorization, approval, permit or license;
- granting relief from government obligations such as paying taxes, obtaining licenses or passing inspections; and
- influencing legislative or judicial proceedings.

3 What Obligations Apply?

3.1 No Payment or Facilitation of Bribes

Company Persons are strictly prohibited from offering, paying, promising or authorizing any bribe, or other thing of value (as described above) to any government official or to any person for the benefit of a government official directly, or indirectly through a third party, for the purpose of influencing an official act, omission or decision, gaining an advantage, obtaining or retaining business, influencing the enactment, modification or enforcement of any law, regulation or decision or official act or directive concerning the Company or securing any selective treatment to secure any contract, concession or other advantage for the Company or Company Person.

Company Persons who make such payments will be subject to appropriate disciplinary action by the Company, up to and including termination of employment, as well as to all penalties provided under applicable laws.

Use of the Company's systems, facilities, resources and networks for illegal purposes, including the facilitation of corruption or money laundering, is absolutely prohibited.

The term "**government official**" includes a person who holds a legislative, administrative or judicial position at any level of government of a country; an officer or employee of any government or any department, agency or instrumentality thereof; a person who performs public duties or functions for any level of government of a country, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the country, or is performing such a duty or function; an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations; any person holding or running for political office; any person acting in an official capacity for or on behalf of any government or department, agency or instrumentality thereof, and close relatives of any of the foregoing. Government officials can include employees of government owned or government controlled businesses, joint-

venture partnerships or banks. Public international organizations include the International Monetary Fund, the European Union, the World Bank, and other similar organizations. For avoidance of doubt, government officials include any “**foreign public officials**” as such term is defined in the CFPOA.

3.2 No Solicitation or Extortion

Company Persons must not solicit gifts, entertainment, money, or any other things of value from any other party.

3.3 Offering or Giving of Things of Value

Things of value shall not ever be given or offered, directly or indirectly, to government officials to improperly influence or reward decisions, acts or inactions.

Except as otherwise specifically authorized by Senior Management, hospitality and related expenditures must be directly connected to a legitimate business promotional (of the Company’s products and services) activity or performance of an existing contract.

3.4 Modest Things of Value

Notwithstanding the foregoing, Company Persons whose duties permit them to do so, such as employees in marketing, may, with the prior written consent of the Chief Financial Officer (“**CFO**”), offer modest gifts, entertainment or other benefits to persons who have a business relationship with the Company. The benefits must be given in accordance with generally accepted ethical business practices. For example, it may be acceptable to take a client to dinner to discuss business matters relating to the Company, but it is not acceptable to give a client cash.

Company Persons may accept modest gifts or entertainment from persons doing or seeking to do business with the Company provided the benefits are given in accordance with generally accepted business practices (such as a business lunch or dinner or events involving normal sales promotion, advertising or publicity) and provided that such benefits received from a single individual or organization totally more than C\$200 per instance or more than C\$500 per year are reported in writing to the CFO.

3.5 Travel Expenses for Government Officials or Technical Personnel

Travel expenses relating to government officials or technical personnel are only to be paid when deemed necessary by Senior Management. Each case is to be dealt with on its own particular facts and merits.

The following principles will be applied in determining what form of support and in what amount is appropriate:

- (a) payment of travel expenses will only be permitted where allowed by local law; in cases of doubt, the approval of the Company’s legal counsel should be sought;
- (b) travel and accommodation expenses for government officials will only be provided for specific events involving the promotion, demonstration or explanation of the Company’s products and services, or contract execution or performance;

- (c) the Company will not pay travel expenses for recreation or entertainment purposes, and normally not for anyone but the relevant government officials themselves, excluding their friends or family members;
- (d) travel and related expenses should normally be paid directly by the Company, rather than funds being given to the individual to make arrangements themselves;
- (e) cash payments should be avoided to the extent possible. Other monetary payments should be made by traceable instruments to government entities rather than to specific individuals where possible; and
- (f) *per diem* allowances should never be paid unless required by local law and in modest amounts.

3.6 Company Support for Public Infrastructure, Political Contributions, Sponsorship and Other Charitable Contributions

(a) Public Infrastructure

Support for the construction or provision of public infrastructure should normally only be an element in the project agreements themselves, forming part of the initial project contracts. Such negotiations should be open and transparent and should relate or bear some relation to the project, however indirect. An example might be the provision of a local school or water treatment facility to a community proximal to a mine site. Any such payments must be properly recorded in books and records. Care must be taken to ensure that projects are legitimate, not for the direct or indirect benefit of a government official, and that there is no expectation of favourable treatment in return.

(b) Political Contributions

As a general rule, the Company should avoid making political contributions. To the extent such contributions are deemed appropriate by Senior Management of the Company, they may only be:

- done in accordance with local and applicable laws;
- made only after obtaining written authorization from the CEO;
- be modest in amount;
- made without an expectation of favorable treatment in return; and
- reflected in an accurate and timely manner in the Company's records.

(c) Sponsorship and Charitable Contributions

Any sponsorship or charitable contributions must be carefully examined by Senior Management to ensure they are legitimate and not covert instruments for activities that are otherwise inappropriate, to the benefit of a government official, or illegal. The CFO of the Company, along with the Audit Committee Chair, will, if deemed necessary, investigate the relevant charity to ensure that the contribution is appropriate. When such payment is made it must be accurately reflected in books and records and reported to the Audit Committee.

3.7 Health, Safety & Security Exceptions

If there is an immediate and credible threat or risk to the physical health, safety or security of a Company Person, the Company Person may make a payment to avoid that risk. When such

payment is made it must be accurately reflected in books and records and promptly reported to the Audit Committee.

3.8 Third Parties

Under the CFPOA and other anti-bribery and anti-corruption laws, the Company can be liable for offers or payments made by third parties who deal with persons on the Company's behalf, even if the Company was not aware of, or did not approve, the offer or payment. Anti-corruption enforcement actions are often targeted at companies that ignore suspicious acts or circumstances suggesting that a third-party doing business with them may have made or will make improper payments to persons on their behalf. Payment to a third-party where such third-party subsequently makes an illegal payment (and such illegal payment could reasonably be foreseeable at the time the original payment was made) violates this Policy. Representatives must not ignore the possibility that the third-party will make an improper payment or commitment, and particularly if they disregard "red flags" signaling the possibility of a payment or commitment.

Given the risk of liability for the acts of third parties, special precautions must be taken when considering engaging a consultant, agent or other third party to represent the Company or do work on its behalf. Reasonable steps should be taken to ensure that third-party business partners, including joint venture partners and persons who are potential partners in a merger or acquisition transaction, are subjected to appropriate due diligence before being engaged, have a written contract with the Company containing anti-corruption representations and covenants, and act consistent with the requirements of this Policy throughout their relationship with the Company.

If any inconsistencies are uncovered or concerns arise during the course of any due diligence investigation, Company Persons must consult with the CFO or the Corporate Secretary.

(a) Consultants

Company Persons considering engaging a Consultant must first notify the VP Legal or CFO and conduct due diligence to ensure that the Consultant has true and genuine expertise, a solid reputation and a good track record. Due diligence includes, but is not limited to:

- confirming that the Consultant can perform the required services;
- determining the Consultant's integrity;
- determining the reputation for corruption of the country in which the business activities will take place;
- reviewing past and present transactions and activities of the Consultant;
- reviewing past experiences of the Consultant with Bear Creek; and
- determining the reasonableness and structure of compensation payments.

The results of the initial due diligence must be accurately and thoroughly recorded in writing and provided to the CFO for review.

In some cases, Company Persons who are considering engaging a Consultant may be required to undertake additional due diligence including, but not limited to, interviewing, indirect investigations or general research on the proposed Consultant.

Company Persons must obtain approval from the CFO before engaging a Consultant, after which the Consultant's engagement must be formalized in writing using a suitable form of independent consultant agreement.

Company Persons who engage a Consultant must monitor the Consultant's activities and performance throughout the course of the engagement including, but not limited to:

- ensuring that the Consultant provides a detailed accounting of all services performed and payments made on behalf of Bear Creek and all applicable supporting documentation;
- carefully examining each invoice and the supporting documentation submitted by the Consultant to ensure that all payments are made in conformity with the Consultant's independent consultant agreement; and
- periodically conducting due diligence to ensure compliance with the CFPOA and all applicable anti-bribery and anticorruption laws.

If any questions arise regarding compliance with anti-bribery or anti-corruption laws or if there is any doubt as to the propriety of a particular engagement, payment or transaction, consult with the Corporate Secretary or CFO.

(b) Joint Ventures

The Company's joint venture partners, joint venture entities and any Consultants retained by its joint ventures and joint venture partners can expose Bear Creek and its directors and officers to liability under the CFPOA and other anti-bribery and anti-corruption laws.

Company Persons considering entering into any joint venture relationship must first notify the CFO and assist in conducting due-diligence, which must be done, as applicable, in accordance with the Consultants section and Mergers & Acquisitions section of this policy.

The due diligence results must be accurately and thoroughly recorded in writing and assessed by the CFO, in consultation with the business unit or function that is proposing the joint venture relationship, to determine whether to recommend approving the relationship to board of directors.

When a joint venture relationship is approved, the CFO must ensure that the written agreement(s) contains appropriate representations, warranties, covenants, events of default and indemnity provisions.

The business unit or function responsible for the joint venture relationship must monitor the activities of the joint venture and joint venture partner(s) throughout the course of the relationship including, but not limited to periodically conducting due diligence to ensure compliance with the CFPOA and all applicable anti-bribery and anti-corruption laws.

(c) Mergers & Acquisitions

The Company and Company Persons may be liable for any corrupt activities that have taken place by a merger partner before an acquisition.

Before the Company completes any joint venture, merger (standard or reverse), or acquisition transaction, the CFO or Corporate Secretary, with the assistance of the business unit or function involved in the transaction, will conduct due diligence on the potential merger partner to provide reasonable assurance that none of the merger partner's past business activities were in violation of the CFPOA and any anti-bribery or anti-corruption laws, and will report their findings to the board of directors. Due diligence includes, but is not limited to:

- reviewing all significant interactions between the merger partner and any Government Body and government official;
- determining the reputation for corruption of the country or countries in which the merger partner's business activities took place;
- forming a working partnership between the Company's deal team and the merger partner's team of compliance risk experts;
- reviewing relevant merger partner records, including but not limited to financial and accounting, employment and Consultant records;
- interviewing the merger partner's management and compliance officer (if any); and
- interviewing key staff and circulating a questionnaire focusing on particular areas of concern.

The due diligence results must be accurately and thoroughly recorded in writing and assessed by the Corporate Secretary and the business unit or function involved in the transaction to determine the impact of the findings on the value of the merger partner and by the VP Legal or CFO in consultation with the business unit or function, to determine whether to recommend approving the transaction to board of directors.

When a transaction is approved, the VP Legal or CFO must ensure that the written agreement(s) contains appropriate representations, warranties and indemnity provisions and that the compliance policies of the merger partner and the Company are harmonized after closing.

4 Communicating and Monitoring of this Policy

4.1 Communication of Policy

The Company will ensure that this Policy, standards and procedures are effectively communicated to all Company Persons when they start their employment or engagement with the Company, as applicable, and again within a reasonable period of time after there is a material amendment to this Policy.

This Policy will be posted on the Company's website and by all other means required by applicable law.

4.2 Annual Review

This Policy will be reviewed by the Company's board of directors (the "**Board**") at least annually, and shall be updated as appropriate taking into account relevant developments in the field and evolving international and industry standards and the evolution of the Company. Any amendments to this Policy will be subject to approval of the Board.

4.3 Monitoring Compliance

Responsibility for implementing and overseeing this Policy and related standards and procedures has been given to the CFO. The CFO shall have direct reporting obligations to the Audit Committee, and shall have an adequate level of autonomy as well as sufficient resources and authority to maintain this autonomy. The CFO will respond to any reports of Policy violations and will undertake appropriate action in response.

5 Obligation to Enforce this Policy

5.1 Each Company Person is required to read, execute and deliver to the CFO the Acknowledgement and Receipt attached to this Policy. The Company will retain these executed forms in the records of the Company and may disclose such certifications to the appropriate authorities if and when the Company determines it is necessary or desirable as a matter of compliance with applicable laws. Any Company Person that is unwilling or unable to provide an executed form may be subject to discipline up to and including termination.

5.2 Incident Reporting and Guidance

All Company Persons are expected to take all reasonable steps to prevent violations of this Policy, and to seek guidance when necessary. If violations of laws, regulations or this Policy occur they must be reported promptly to the CFO or the Company's legal counsel. Company Persons may also report violations anonymously through the mechanisms of the Company's Whistleblower Policy.

Company Persons with questions about compliance with this Policy may contact the CFO on an urgent and confidential basis.

Any Company Persons who make good faith reports of suspected wrongdoing will not suffer adverse consequences, even if the Company loses business as a result. Company Persons will not be penalized for good faith reporting of violations or suspected violations of this Policy or for cooperating with any Company investigation. Retaliation and threats of retaliation, against any individual who reports or participates or assists in an investigation of a suspected violation, are prohibited and disciplinary action, including dismissal of any officer or other employee where warranted, will be taken if the Company determines that any such retaliation or threat of retaliation has taken place. At the same time, anyone who files a report with the intention of spreading falsehoods or to threaten or damage any Company Person's reputation will be subject to disciplinary action.

Any Company Person who has direct knowledge of potential violations of this Policy but fails to report such violations to Company management may be subject to disciplinary action.

For the avoidance of doubt, nothing in this Policy is to be interpreted or applied in any way that prohibits, restricts or interferes with an employee's: (a) exercise of rights provided under, or participation in, "whistleblower" programs of any applicable regulatory agency or governmental entity (each, a "**Government Body**"); or (b) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law.

5.3 Consequences of Non-Compliance

Failure to comply with this Policy may result in severe consequences, including internal disciplinary action and in serious instances, dismissal or termination. In addition, a failure to comply with this Policy could amount to a violation of applicable laws or regulations. If it appears that a Company Person may have violated such laws or regulations, the Company may be required to refer the matter to the appropriate regulatory authorities, which could result in penalties, fines or even possibly imprisonment.

5.4 Remedial Procedures

The Company will implement procedures to ensure that where misconduct is discovered, reasonable steps are taken to remedy the harm resulting from such misconduct, and to ensure that appropriate steps are taken to prevent similar misconduct.

5.5 Questions & Contact

Any questions regarding this policy or the appropriateness of any activity in relation to this policy should be directed to the Corporate Secretary or the CFO.

Corporate Secretary – Barbara Henderson

Email: barb@bearcreekmining.com

Phone: +604-685-6269

Chief Financial Officer – Paul Tweddle

Email: ptweddle@bearcreekmining.com

Phone: +51 960 266 318

Adopted and approved by the Board as of August 29, 2022.

**ACKNOWLEDGEMENT AND RECEIPT OF
ANTI-BRIBERY AND ANTI-CORRUPTION POLICY
OF BEAR CREEK MINING CORPORATION**

I, _____ hereby confirm that I have received the Anti-Bribery and Anti- Corruption Policy (the “**Policy**”) of Bear Creek Mining Corporation (the “**Company**”).

By my signature below, I acknowledge that I have read and understand the contents of the Policy, its respective content and agree to abide by the provisions of the Policy.

I further acknowledge that I have been advised that if I have a question about the meaning of the *Corruption of Foreign Public Officials Act* or any other document noted above, or how such document applies in a particular instance, I may ask the Company’s Chief Financial Officer or legal counsel to advise me, but I understand that it is not the responsibility of the Company’s personnel, including the Company’s internal legal counsel, to provide me with legal advice or counsel.

Date:	
Name:	
Signature:	