

PATRIOT BATTERY METALS INC.

WHISTLEBLOWER POLICY

1. GENERAL

Patriot Battery Metals Inc. (the “**Corporation**”, and together with its subsidiaries, “**Patriot**”) is committed to conducting its business with honesty and integrity and in accordance with all applicable laws, rules and regulations and the highest ethical standards. This commitment is embodied in Patriot’s Code of Ethics and Business Conduct (the “**Code of Ethics**”) and in this Whistleblower Policy (the “**Policy**”).

This Policy supports Patriot’s commitment by encouraging the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving Patriot. The purpose of this Policy is to establish procedures that:

- help detect and address Improper Conduct;
- maintain a working environment in which employees are able to raise concerns regarding instances of Improper Conduct (where there are reasonable grounds to suspect such conduct) without fear of intimidation, disadvantage or reprisal;
- outline the procedures for receiving and investigating reported matters; and
- outline the measures in place to protect people who report Improper Conduct.

2. APPLICATION OF THE POLICY

This Policy applies to Complaints which are made by individuals who are, or have been, any of the following:

- an employee, officer or director of Patriot;
- a contractor or supplier of Patriot;
- an employee of a contractor or supplier of Patriot;
- an individual who is an associate of Patriot; and
- a relative, dependent or spouse (or that spouse’s dependents) of an individual listed above (a “**Disclosing Person**”).

This Policy does not create any right or condition of employment for any individual employee, and may not be relied upon as such. It provides potential approaches to protect Disclosing Persons who, in a timely manner and in good faith, raise legitimate concerns regarding Improper Conduct.

This Policy applies to disclosures of Improper Conduct made in accordance with the Policy irrespective of when the Improper Conduct is said to have occurred.

3. DEFINITIONS

Defined terms and abbreviations used in this Policy (and not elsewhere defined) have the meanings set out below:

- “**Complaint**” means a report of Improper Conduct by a Disclosing Person.

- **“Improper Conduct”** means conduct that is illegal, unacceptable or undesirable, or the concealment of such conduct. It includes, but is not limited to, conduct that:
 - is illegal (including theft, violence or threatened violence and criminal damage against property) or is a failure by Patriot to comply with any legal obligation;
 - constitutes an offence against, or a contravention of any applicable laws, rules, and regulations;
 - is dishonest, fraudulent, corrupt, unethical or constitutes other serious, improper conduct such as bribery;
 - is potentially damaging to Patriot, an employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of corporate resources;
 - is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices;
 - represents a danger to the public or the financial system;
 - constitutes misconduct or an improper state of affairs or circumstances in relation to the tax affairs of Patriot;
 - involves bullying, discrimination, harassment, sexual misconduct or similar behaviour;
 - is unethical or breaches Patriot’s Code of Ethics, policies or protocols; or
 - attempts to delay or involves the deliberate concealment of information that evidences any of the above.
- **“Back-up Review Manager”** means a person nominated by the Corporation’s board of directors (the **“Board”**) to receive all Complaints and initiates an investigation when the Review Manager is unable to do it in accordance with the terms of this Policy.
- **“Review Manager”** means a person nominated by the Board to receive all Complaints and initiates an investigation.
- **“Investigator”** means a person nominated by the Board who treats Complaints assigned by the Review Manager and conducts the investigation.
- **“Service Provider”** means an independent third party service provider retained by the Board to provide services in connection with this Policy.
- **“Hotline”** means a toll-free telephone number, web form, e-mail address and mailing address established for the purpose of receiving Complaints.

4. SCOPE

A Disclosing Person who submits a Complaint, whether made in the Disclosing Person’s name or anonymously, must have reasonable grounds to suspect that the information being disclosed about Patriot concerns Improper Conduct.

Generally, disclosures that solely concern the Disclosing Person’s personal work-related grievances do not qualify as Improper Conduct unless (i) they include information about other Improper Conduct beyond the

Disclosing Person's personal circumstances, (ii) it relates to a systemic issue or (iii) the Disclosing Person is being threatened with some detriment for making a report. In most instances, personal work-related grievances should be progressed via Patriot's human resources department.

Examples of disclosures regarding personal work-related grievances that may not qualify for protection under whistleblower laws and this Policy include:

- an interpersonal conflict between the Disclosing Person and another employee;
- a decision relating to the engagement, transfer or promotion of the Disclosing Person;
- a decision relating to the terms and conditions of engagement of the Disclosing Person; or
- a decision to suspend or terminate the engagement of the Disclosing Person, or otherwise discipline the Disclosing Person.

5. CONFIDENTIALITY, ANONYMITY AND LEGAL PROTECTIONS

Patriot shall use reasonable efforts to protect the confidentiality and anonymity of reports of Improper Conduct, whether made in the Disclosing Person's name or anonymously, and details of the report, or the identity of the Disclosing Person, if disclosed, will only be released to those necessarily involved in the investigation, unless the Disclosing Person consents or Patriot is obliged or allowed by law to disclose.

The Hotline that has been put in place by Patriot is designed to protect Disclosing Person confidentiality. Disclosing Persons who use the Hotline will be assigned an identification number registered with the Complaint.

Legal protections apply in favour of a Disclosing Person even if the allegations they make are wrong, provided that the Disclosing Person had reasonable grounds for making the allegations.

6. PROTECTION AND SUPPORT AVAILABLE TO DISCLOSING PERSON

Patriot will not tolerate any reprisals against any person who makes or is suspected of making a Complaint, or against that person's colleagues, relatives or any other person where the reason for the detrimental conduct relates to the suspicion that a person has made a Complaint. Reprisals include, but are not limited to, unwarranted disciplinary action and victimization.

If an employee believes that they are being subjected to a detriment within the workplace as a result of raising concerns under the procedure, they should inform an Eligible Recipient immediately. Any such retaliatory action by Patriot staff will be investigated, and where applicable, treated as serious misconduct and will be dealt with in accordance with Patriot's disciplinary procedures. If the Complaint is not anonymous, Patriot may also explore options such as taking leave or relocation while the disclosure is investigated.

Detrimental treatment includes a wide range of negative conduct such as dismissal, demotion, altering an employee's position or duties to their advantage, harming or injuring a person, including causing psychological harm damaging a person's property, reputation, business or financial position or causing any other damage to a person. However, it does not include reasonable management action to protect a person from detriment (for example, reallocating duties or reporting lines) or to manage unsatisfactory performance of a person who is or may be a Disclosing Person.

However, if a Disclosing Person was involved in Improper Conduct, the Disclosing Person may be appropriately disciplined even if they were the one who disclosed the matter.

7. COMPLAINTS

To receive protection, the disclosure must be made to the Review Manager or Back-up Review Manager (each an “**Eligible Recipient**”).

Disclosing Persons may report a Complaint by using the Hotline. The Hotline is provided, staffed and maintained by the Service Provider. The toll-free Hotline number is posted in each office location and is also published on the Patriot website with information on the web form, e-mail address and mailing address. The Service Provider assigns each Complaint a reference number which it provides to the Disclosing Person prior to forwarding the Complaint to Patriot.

In order to be valid, a Complaint should, at a minimum:

- state full details and, if possible, supporting evidence to allow for proper treatment and investigation of the allegations reported;
- state that it is made pursuant to this Policy; and
- specify whether the Disclosing Person wishes to remain anonymous.

The Disclosing Person may choose to remain anonymous (and will still have the same legal protections) or may disclose their name, which will be kept confidential subject to certain exceptions referred to herein.

8. INTERNAL COMPLAINT INVESTIGATION PROCEDURE

(a) Reception of a Complaint

Complaints shall promptly be forwarded to the Review Manager within **forty-eight (48) hours** of receipt. The Review Manager receives all Complaints unless they have been implicated in the report. If the Review Manager is implicated in the report, the Back-up Review Manager receives the Complaint. If both the Review Manager and the Back-up Review Manager are implicated in the report, the members of the Audit Committee of the Board who are not implicated in the report shall receive the Complaint.

Upon receipt, the receiver shall determine whether an internal investigation is required, and the investigation processes undertaken, depending on the precise nature of the alleged Improper Conduct. Should the receiver determine that an internal investigation is required, he or she initiates an investigation by assigning the case to the Investigator.

(b) Investigation

The Investigator will conduct the investigation in a manner that is fair and objective to all people involved. The time that an investigation takes will depend on the particular facts of each case, including the concern, the seriousness and nature of the conduct disclosed and who receives the disclosure.

If the disclosure is appropriately dealt with under this policy, Patriot will endeavour to:

- investigate the disclosure within a reasonable period of time;
- ensure that any investigation is confidential, fair and objective;
- conduct a risk assessment on the likelihood of any negative treatment occurring to the Disclosing Person and to any employees mentioned in the disclosure;
- avoid conflicts of interest in carrying out any investigation; and

- keep information relating to disclosures (including the identity of the Disclosing Person) confidential, except as required by law and permitted under this Policy.

The Investigator will have access to independent financial, legal and operational advisors as required, and for serious matters, will be assisted by the Board.

An investigation will generally involve making enquiries and collecting evidence for the purpose of assessing whether the Improper Conduct can be substantiated. Individuals about whom reports are made will generally be given an opportunity to respond to the relevant allegations made in the Complaint.

The steps Patriot will take to respond to a disclosure may include:

- determining whether the disclosure should be dealt with under this Policy or another policy (for example, if it is a personal work-related grievance matter, it would be referred to Patriot's human resources department);
- determining the appropriate people to investigate the matter, which could include external investigators;
- speaking to witnesses, reviewing other records, analyzing the information and, if possible, speaking with the individual who has made a disclosure; and
- deciding whether the disclosure is substantiated or not.

(c) Feedback

Regardless of whether the Disclosing Person has decided to remain anonymous or not, feedback will be provided to the Disclosing Person, if appropriate, on the progress of the investigation.

(d) Escalation and Disciplinary Measures

Generally, the Investigator will decide whether to escalate any Complaint and the findings of any investigation, and to whom the report and findings should be escalated for any decision. This will depend on the facts and seriousness of each case.

The Investigator may take corrective and disciplinary actions where appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay or termination of employment.

(e) Additional Access

An employee of Patriot (the "**Analyst**") shall have access to the reporting and analytics dashboard of the Service Provider.

ENSURING FAIR TREATMENT OF EMPLOYEES MENTIONED IN A DISCLOSURE

In addition to investigating disclosures in a confidential, fair and objective manner, Patriot will endeavour to maintain the privacy of employees mentioned in a disclosure or to whom a disclosure relates and provide employees mentioned in a disclosure or to whom a disclosure relates, the opportunity to respond (where appropriate and subject to the requirements to maintain confidentiality).

9. CONSEQUENCES OF CONTRAVENTION OF WHISTLEBLOWER PROTECTIONS

Civil and criminal penalties may apply to Patriot and any staff members who contravene this Policy. Any staff engaging in detrimental conduct will be subject to disciplinary action, including termination of their employment or engagement.

10. COMMUNICATION OF THIS POLICY

To ensure that all employees, officers and directors of Patriot are aware of this Policy, a copy of this Policy will be distributed to them, together with the Code of Ethics, on a periodic basis, and a copy of this Policy will be published on Patriot's website. Patriot will also provide training to employees, officers and directors about this Policy and their rights and obligations thereunder, as well as training to people likely to receive Complaints under this Policy about how to respond to these Complaints.

11. INTERACTION WITH OTHER CORPORATE POLICIES

This Policy supplements the high ethical standards set out in Patriot's policies and Code of Ethics. In the event of any inconsistency between the documents, the most stringent of the requirements shall always apply. In doubt, please contact the Corporate Secretary of Patriot Battery Metals via email at corporatesecretary@patriotbatterymetals.com

12. INQUIRIES

Any person who has any questions about this Policy may obtain additional guidance from the Corporate Secretary of Patriot Battery Metals via email at corporatesecretary@patriotbatterymetals.com

13. BOARD REVIEW AND APPROVAL

This Policy will be reviewed periodically by the Board. The current version of this Policy was approved by the Board on March 27, 2024.