



Relevant Gold Corp.  
1700-1055 West Hastings Street  
Vancouver, BC T2P 4K9  
[www.relevantgoldcorp.com](http://www.relevantgoldcorp.com)

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## RELEVANT GOLD CORP.

### CORPORATE DISCLOSURE AND INSIDER TRADING POLICY

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The objective of this Corporate Disclosure and Insider Trading Policy (the “**Policy**”) of Relevant Gold Corp. (the “**Corporation**”) is to ensure that communications to the investing public about the Corporation are:

- timely, factual and accurate; and
- consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements.

Everyone who invests in the Corporation’s securities should have equal access to information that may affect their investment decisions. Insiders of the Corporation and others who have received or have access to undisclosed Material Information (hereinafter defined) about the Corporation should not purchase or sell the Corporation’s securities or inform others of the undisclosed Material Information unless such information has been publicly disclosed and for a period of two business days following the release of the Material Information.

This Policy extends to all directors, officers, and employees of the Corporation, its wholly owned subsidiaries as applicable, and those authorized to speak on the Corporation’s behalf. It covers:

- disclosures in documents filed with applicable securities commissions and other regulatory authorities;
- written statements made in annual and quarterly reports, news releases, letters to shareholders;
- speeches and presentations by senior management or other persons speaking on behalf of the Corporation;
- information contained on the Corporation’s website and other means of electronic communication; and
- oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as press conferences and conference calls.

Canadian securities laws prohibit trading in the securities of a corporation on the basis of “inside” information (information that is material and not available to the public). Anyone violating these laws is subject to personal liability and could face criminal penalties. In light of the severity of possible sanctions both to employees individually and to the Corporation, the Board of Directors of the Corporation (the “**Board**”) has adopted this Policy.

*This Policy confirms in writing the Corporation’s existing practices.*

## **Insiders**

Insiders are defined to be the following persons:

- directors and/or senior officers of the Corporation;
- directors and/or senior officers of a corporation that is itself an insider;
- directors and/or senior officers of a subsidiary of the Corporation;
- a person that has direct or indirect beneficial ownership or control or direction over securities of the Corporation carrying more than 10% of the Corporation's outstanding voting securities.

For the purposes of this Policy "Insider" shall also mean all employees and consultants associated with the Corporation, and joint venture partners who receive or have access to Material Information and shall include family members.

## **Material Information**

It is not possible to define all categories of Material Information but there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of information or events which may be material to the Corporation are set out in Appendix A.

The Corporation has established the Board of Directors to administer and interpret this Policy. If there is uncertainty regarding the materiality of information, the Board of Directors in accordance with applicable rules and regulations will make a determination. Insiders should be aware that both positive and negative information is generally considered to be Material Information if:

- it would reasonably be expected to have a significant effect on the market price or value of the Corporation's securities;
- there is a reasonable likelihood that it would be considered important to an investor in making a decision regarding the purchase or sale of securities of the Corporation.

The Board of Directors will give consideration to the nature of the information itself, the volatility of the Corporation's securities and prevailing market conditions. In general, if there is any doubt about whether particular information is material, the Board of Directors will err on the side of materiality and release the information publicly. (See section on Public Disclosure for Board of Directors policy on withholding release of Material Information)

## **Restriction on Disclosure of Material Information**

No Insider shall disclose Material Information regarding the Corporation to any person or group of persons until it has been generally disseminated to the public in accordance with this Policy. Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered Material Information. The Board of Directors may approve limited exceptions to this prohibition where disclosure is made to the Corporation's auditors, legal counsel, underwriters or other professional advisors in the necessary course of the Corporation's business. If it is determined that previously undisclosed Material Information has inadvertently been disclosed, the Corporation shall immediately disclose the information in a news release in order to achieve broad public dissemination of the information, and the applicable regulatory authorities will be contacted, to determine if trading should be halted.

## **Public Disclosure**

The Corporation, its directors, officers and employees, shall comply with all applicable laws and regulations regarding the timely disclosure of Material Information and changes. Once a decision is made that information is material, applicable securities laws and stock exchange rules require prompt disclosure, and

broad dissemination to the public in a manner that is both accurate and complete. Unfavourable news must be disclosed as promptly and completely as favourable news. The principal method of publicly disclosing Material Information will be by news release, using a news wire service that provides simultaneous distribution to widespread news services, financial media, and relevant stock exchanges and regulatory bodies. The Corporation will comply with the rules of its governing exchange regarding the timing of release of news releases, and any requirement to obtain pre-clearance of news releases. The Corporation will file material change reports when required in accordance with applicable securities laws and regulations.

In certain circumstances, the Board of Directors may determine certain Material Information may be withheld from the public for legitimate business purposes, (for example if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the Board of Directors determines it is appropriate to publicly disclose that information (See Material Information section regarding Board consideration on release of information.)

If any information relates to a “material change” within the meaning of the applicable securities legislation, the Corporation will cause a Confidential Material Change Report to be filed with the securities regulators and will review (at least every 10 days) the decision to keep the information confidential.

All news releases should be accurate and complete and should contain enough detail to enable the media and investors to understand the substance and importance of the change being disclosed. All news releases from the Corporation shall be disseminated to the Board not less than 24 hours prior to scheduled release. In addition, all news releases must be approved by the Chief Executive Officer, a Qualified Person (where required), and at least one Independent Director. At the discretion of the Chief Executive Officer or upon request by any Independent Director the release shall be submitted to the Corporation’s external legal counsel for his or her comments.

News releases regarding the Corporation’s financial statements, MD&A and other material financial information shall be approved by the Audit Committee and/or the Board of Directors.

### **Market Rumours**

It is the Corporation’s general policy not to respond to market rumours or speculation unless required by applicable regulatory authorities. The standard response by the Corporation’s spokesperson to questions concerning rumours shall be “We do not comment on rumours”. However, any rumour that has had or is likely to have a substantial effect on the price of the Corporation’s securities will be clarified or confirmed in accordance with securities regulations.

### **Confidentiality of Information**

Insiders shall not communicate confidential information, unless it is necessary to do so in the ordinary course of business and appropriate arrangements are in place to protect the confidentiality of the information. All Insiders will use reasonable efforts to limit access to such confidential information to only those who need to know and such persons will be advised that the information is to be kept confidential. Anyone outside of the Corporation who may become privy to confidential information concerning the Corporation will be told that they must not divulge such information to anyone else, other than in the necessary course of business, and that they must not trade in the Corporation’s securities until the information is publicly disclosed. Such outside parties may be asked to confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

### **Corporate Website**

Disclosure of information on the Corporation’s corporate website does not in and of itself constitute adequate public disclosure of such information. Only Material Information that has already been disclosed to the public in accordance with this Policy will be posted on the Corporation’s corporate website.

All publicly disclosed Material Information about the Corporation including that provided in presentations to analysts and at conferences, will be made available through the corporate website for a reasonable period

of time. All documents filed by the Corporation on SEDAR will be concurrently posted to the corporate website. The Corporation's website will be kept up-to-date with the Corporation's latest disclosures.

### **Discussion Boards and Chat Rooms**

Insiders are prohibited from participating in discussions of the Corporation's corporate matters in chat rooms or bulletin boards. Insiders shall immediately report to the Board any discussion pertaining to confidential or previously undisclosed information regarding the Corporation which they find on the Internet.

### **Insider Trading Restrictions and Obligations**

It is illegal for anyone to purchase or sell securities of any public corporation with knowledge of Material Information affecting that Corporation that has not been publicly disclosed. Except in the necessary course of business, it is also illegal for anyone to inform any other person of confidential Material Information.

Insiders and employees with knowledge of confidential or Material Information about the Corporation or counter-parties in negotiations of potential material transactions, are prohibited from trading securities in the Corporation or any counter-party corporation until the information has been fully disclosed and a reasonable period of time has passed for the information to be widely disseminated.

No Insider may disclose or "tip" undisclosed Material Information to any other person (including family members), and no Insider may make recommendations or express opinions to any other person on the basis of undisclosed Material Information with regard to trading in securities of the Corporation.

No Insider who receives or has access to the Corporation's undisclosed Material Information may comment on stock price movement or rumours of other corporate developments that are of possible significance to the investing public unless such person is authorized in writing by the Board.

Insiders are personally responsible for filing accurate and timely insider trading reports on the web-based on-line filing system for insider reports ([www.sedi.ca](http://www.sedi.ca)) maintained by the Canadian Securities Administrators. Failure of an insider to file an insider trading report on a timely basis may result in a fine, imprisonment, or both.

### **Exceptions**

The prohibition on trading does not apply to the exercise of stock options granted under the stock option plan nor to the exercise of outstanding share purchase warrants, but does apply to the subsequent sale of any securities acquired thereunder.

### **Pre-Clearance of Trades**

Occasionally, certain individuals may have access to undisclosed Material Information for a limited period of time. During such a period, such persons may be notified in writing or by electronic media (with acknowledgment of receipt) by the Board of Directors that they must obtain pre-clearance at any time prior to buying or selling securities of the Corporation. Examples of persons subject to pre-clearance by virtue of their jobs are the members of the executive team and their administrative staff, investor relations, finance and business development advisors and/or consultants.

### **Suspension of Trading**

There may be periods when it will be recommended by the Board of Directors that directors, officers, selected employees and other persons suspend trading because of developments that have not yet been disclosed to the public. All those affected will be notified in writing or by electronic media (with acknowledgment of receipt) by the Board of Directors and should not trade while the suspension is in effect nor disclose to others that trading has been suspended.

## **Trading Blackout Periods**

Trading blackout periods will apply to all Insiders with access to undisclosed Material Information during those periods that are prescribed from time to time by the Board. The Chief Executive Officer, Chief Financial Officer or Corporate Secretary of the Corporation will notify Insiders to whom the blackout period applies by electronic means or email, advising as to the commencement and termination of the trading blackout period. During the blackout period, no individuals may purchase or sell securities of the Corporation. All parties with knowledge of special circumstances will be covered by the blackout and may include external advisors such as legal counsel, investment bankers and counter-parties in negotiations of potential material transactions. Trading Blackout Periods are to cover the release of material information by way of news release or the issuance of quarterly and annual financial statements. Insiders may not commence trading until two business days after the news release is issued. Insiders will receive electronic notification when a blackout has ended.

## **Questions**

Questions concerning this Policy should be addressed to the Corporation's Chief Executive Officer and Corporate Secretary.

## **Annual Review**

This Policy has been approved by the Corporation's Board of Directors. The Board of Directors will review this Policy at least annually and any changes proposed will be subject to the approval of the Board of Directors.

## **Distribution of Policy**

This Policy will be circulated to all directors, officers and employees upon approval by the Board of Directors and whenever changes are made. New employees, directors and officers will be provided with a copy of this Policy and will be advised of its importance. This Policy will be brought to the attention of all Insiders on an annual basis.

## **Potential Civil, Criminal and Disciplinary Action**

Each person is individually responsible for complying with the securities laws and this Policy, regardless of whether the Corporation has prohibited trading by that person or any other Insiders. Assuming the absence of undisclosed Material Information, as a general rule, the safest period for Insider trading is within the first ten (10) trading days following the end of a blackout or suspension period. In order to ensure compliance with Insider trading regulations, Corporation Insiders are required under this Policy to wait a minimum of two business days after the end of the Blackout Period to begin trading Corporation securities.

An Insider who violates this Policy or Canadian insider trading or tipping laws may face disciplinary action up to and including termination of his or her employment with the Corporation without notice. The violation of this Policy may also violate certain securities laws. Insiders may also be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed previously undisclosed Material Information, or to whom they have made recommendations or expressed opinions on the basis of such Material Information about trading securities.

Approved by the Board on May 23, 2022



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**APPENDIX A**  
**TO THE CORPORATE DISCLOSURE AND INSIDER TRADING POLICY**  
**MATERIAL INFORMATION**

The Board of Directors will use the National Policy 51-201, Disclosure Standards, to determine Material Information as defined in the Corporation's Policy.

**Examples of Potentially Material Information**

The following are examples of the types of events or information which may be material. This list is not exhaustive and any questions regarding materiality should be referred to the Board of Directors.

**Changes in Corporate or Capital Structure**

- changes in share ownership that may affect control of the Corporation
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids
- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in a corporation's dividend payments or policies
- the possible initiation of a proxy fight
- substantial modifications to the rights of security holders

**Changes in Financial Results**

- a significant increase or decrease in earnings prospects
- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the Corporation's assets
- any substantial change in the Corporation's accounting policy

### **Changes in Business and Operations**

- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts or significant losses of contracts or business
- significant discoveries
- changes to the board of directors or executive management, including the departure of the Corporation's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or persons in equivalent positions
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees
- any notice that reliance on a prior audit is no longer permissible
- de-listing of the Corporation's securities or their movement from one quotation system or exchange to another

### **Acquisitions and Dispositions**

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another Corporation

### **Changes in Credit Arrangements**

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the Corporation's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- significant new credit arrangements

### **External Political, Economic and Social Developments**

Companies are not generally required to interpret the impact of external political, economic and social developments on their affairs. However, if an external development will have or has had a direct effect on the business and affairs of the Corporation but not on other companies engaged in the same business or industry, the Corporation will, if practical, explain the particular impact on its business.