



**ACLARA RESOURCES INC.  
ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

Aclara Resources Inc. (including all subsidiaries, referred to here as the “**Company**”, or “**we**”) has adopted this Anti-Bribery and Anti-Corruption Compliance Policy (the “**Policy**”) to ensure that we comply with all applicable anti-corruption laws and regulations, such as Canada’s *Corruption of Foreign Public Officials Act*, (“**CFPOA**”) the United States *Foreign Corrupt Practices Act of 1977*, (“**FCPA**”) the *United Kingdom Bribery Act 2010*, (“**UKBA**”) and any laws, domestic or foreign, prohibiting bribes or improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Aclara operates ethically at all times and is committed to avoiding fraud and corruption in all forms.

This Policy is supplemental to the CFPOA, the Criminal Code, the Criminal Code Act, the FCPA and other anti-bribery legislation and compliance with this Policy does not restrict the obligations of all Company personnel to comply with the CFPOA, the Criminal Code, the Criminal Code Act, the FCPA, and other anti-bribery legislation, as applicable. All of the Company’s personnel are expected to conduct business in a legal and ethical manner at all times, regardless of any competitive pressures or pressures exerted by local custom in a particular region.

We will not give, pay or promise anything of value to obtain, retain or direct business, or to secure an improper advantage of any kind.

We will strive to avoid even the perception of impropriety or conflict of interest.

It is prohibited to use any of the Company’s funds or assets for any illegal, improper or unethical purpose. Violations of anti-corruption laws will jeopardize the Company’s growth and reputation.

**If you are ever in doubt as to whether your actions are permitted or unsure regarding the application of this Policy, please consult with a member of the management team before proceeding further.**

**Who This Policy Applies to:**

This Policy applies to all members of the Company’s Board of Directors (the “**Board**”), officers, employees, consultants and contractors of the Company, as well as any third party who acts on our behalf, such as our advisors, agents or representatives.

Subject to oversight by the Board, Compensation, Nominating and Corporate Governance Committee (the “**CNCG Committee**”) is responsible for monitoring compliance with this Policy, initiating investigations of reported violations and has the overall responsibility for the administration of this Policy.

**Third Party Representatives**

You must conduct a due diligence investigation before engaging any agent, consultant, representative or business partners who will or may be interacting with third parties such as government officials on our behalf (“**Third Party Representatives**”).

A **government official** includes a wide variety of positions and roles, such as:

- officers and employees of any local, municipal, provincial, state, federal or foreign government, of any department, agency or instrumentality of a government, or of any public international organization, any person acting in an official capacity for or on behalf of any of the above groups, any political party or party official, or any candidate for political office.

Prior to beginning any engagement, the Third Party Representative must (i) grant assurances of compliance with this Policy and the provisions of anti-corruption laws; (ii) agree to participate, at the Company's discretion, in anti-bribery and anti-corruption training given by or on behalf of the Company; (iii) submit to appropriate monitoring and audit procedures by or on behalf of the Company, at the Company's discretion; (iv) agree that it shall not retain any sub-agent, sub-contractor or representative without the Company's prior written consent; and (v) acknowledge that such engagement may be terminated if there is a violation of the foregoing undertakings, representations, and agreements.

The Company will determine the regions or countries that pose higher risks of corruption and may impose more stringent requirements on Third Party Representatives operating out of or into such regions.

**A Third Party Representative may only be engaged by the Company after approval from the corporate secretary.**

The corporate secretary will oversee the due diligence and approval process of Third Party Representatives, and the inclusion and implementation of appropriate safeguards in Third Party Representative agreements, such as compliance with this Policy and anti-corruption laws, anti-bribery and anti-corruption training, monitoring and audit procedures.

### **Anti-Bribery**

A "**bribe**" is typically anything of value (such as, but not limited to, cash, cash-equivalents, entertainment, or other gifts or courtesies) given in an attempt to affect a person's actions or decisions in order to gain or retain a business advantage. It is prohibited to bribe any person, either directly or indirectly.

Anti-corruption laws prohibit both direct and indirect payments to third parties - which means that the Company can be liable for improper payments made by our Third Party Representatives or other agents or other business associates on our behalf if we knew or should have known that such persons were likely to engage in such activities.

### **Facilitation Payments**

**Facilitation payments** or **grease payments** are sums paid to government officials to facilitate or expedite a routine government action (such as processing a visa, scheduling an inspection, or securing civil services). Facilitation payments are not permitted under any circumstances, unless personal safety, security or freedom of movement is at risk, in which case the payments can be made but must be reported to a member of the Company's management team as soon as possible after they are made.

It is acceptable to make payments to facilitate or expedite actions if such payments are publicly available and transparent – such as paying an additional fee to obtain an expedited permit if such fee is publicly posted and available to anyone wishing to pay it to obtain a permit in a shorter time frame.

### **Gifts, Entertainment and Hospitality**

Gifts, entertainment and hospitality should always be reasonable, made in good faith, and in compliance with the Company's policies, including our Code of Conduct and Ethics and this Policy.

It is permitted to pay certain travel and accommodations expenses for private-sector business guests visiting the Company's facilities or the Company-sponsored events as long as it is for legitimate business purposes, it is reasonable, no friends or family members of the invitee are travelling at the Company's expense, no unreasonable side trips are planned, and no per diem cash is provided.

The same rules would also apply, with the appropriate modifications, for a third party paying travel and accommodations expenses for the Company's business guests.

**Selection of suppliers should never be influenced by payments, gifts, entertainment or hospitality. You should subject all gifts, entertainment and hospitality from suppliers or potential suppliers to a high level of scrutiny.**

**As a general rule, you should not provide or accept gifts or hospitality to or from government or other public officials, or their close friends or business associates.**

**If you are ever unsure whether something is appropriate please consult with a member of the management team.**

### **Sponsorship**

The Company is proud to sponsor various community and other events. However, any sponsorship should always be reasonable, made in good faith without the expectation of anything in return or the intention of influencing the behaviour or decision-making of others, and in compliance with the Company's policies, including our Code of Ethics and this Policy.

**If you are ever unsure whether something is appropriate please consult with a member of the management team.**

### **Political, Community and Charitable Contributions**

The Company does not make political contributions, and does not permit political contributions to be made on its behalf. Of course you are permitted to participate in political activities or support any political parties of your choosing on your own behalf and on your own time.

Community or charitable contributions to be made on the Company's behalf must be approved in advance by the Chief Executive Officer. It is not permitted to make such contributions other than in good faith without the expectation of anything in return or the intention of influencing the behaviour or decision-making of others, and in compliance with our Code of Conduct and Ethics and this Policy.

### **Books, Records & Expenses**

We are required to keep our books, records and accounts accurately and in reasonable detail so that they fairly reflect all transactions and dispositions of assets.

Expenses must be properly classified and recorded in all cases, and detailed and accurate accounting records must be kept for all transactions, including cash and bank account records. It is prohibited to mischaracterize or omit any of the Company-related expenses in our record keeping. It

is not permitted to create any undisclosed or undeclared accounts for any purpose. False or artificial expense reports or accounting entries are not permitted for any reason.

Personal or third party funds may not be used to accomplish what is otherwise prohibited by the Company's policies or by-law.

### **Reporting Violations**

If you know of or suspect a violation of this Policy, you are required to promptly report the violation or suspected violation to the Company's management team or the Chair of the CNCG. If you are uncomfortable making such a report, you may do so anonymously by contacting the Chair of the Audit Committee or via an anonymous helpline or electronic mailbox to be provided on the Company's website. The Company has a robust and pragmatic Whistleblower Policy which ensures timely investigations of any alleged improper or illegal behaviour on the Company's behalf.

The Company has a strict no retaliation policy and will not tolerate any kind of retaliation against anyone who, in good faith, reports a violation or suspected violation of this Policy or anticorruption laws.

### **Enforcement**

Anyone who violates this Policy or fails to report a known violation of this Policy by someone else may face disciplinary action, including possible termination of his or her relationship with the Company.

Violations of this Policy may also violate applicable law, which may cause the Company to incur consequences and liabilities, but which may also have additional consequences for violators personally, such as penalties and fines (which will not be paid by the Company on your behalf) and/or imprisonment.

The Company may, from time to time, permit departures from this Policy, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of the Company or other liability whatsoever.

### **Oversight**

The Chief Financial Officer is responsible for:

- a) implementing and administering this Policy;
- b) educating directors, officers, employees and contractors about this Policy;
- c) monitoring the effectiveness of, and compliance with, this Policy, and reporting on this Policy quarterly to the CNCG Committee; and
- d) if necessary, updating this Policy to reflect developments and ensure compliance with changing regulatory requirements.

Any updates to this Policy that are material must be approved by the Board on the recommendation of the CNCG Committee; the corporate secretary may approve changes to this

Policy that he or she deems immaterial if he reports such changes at the next regularly scheduled meeting of the CNCG Committee.

**Questions**

Should you have any questions regarding this Policy please contact the Corporate Secretary or General Counsel of the Company.

Dated: January 31, 2022

Approved by: Board of Directors of the Company