



## SNOWLINE GOLD CORP.

### INSIDER TRADING POLICY

#### 1. Introduction

Snowline Gold Corp. (the “**Company**”) encourages all its employees, officers and directors to become shareholders of the Company on a long-term investment basis. Since Company Personnel (as defined below) may, from time to time, become aware of important corporate developments, significant plans or other material information before such matters are made public, the Company has established this Insider Trading Policy (this “**Policy**”) to assist such individuals in complying with the applicable securities, criminal and other applicable laws and stock exchange rules relating to “insider trading”, “tipping.” and “recommending” (each as defined below). This Policy is also intended to help the Company’s Reporting Insiders (as defined below) comply with additional securities law obligations.

In particular, each of the following is against the law, may expose applicable individuals to criminal, quasi-criminal, and regulatory prosecution or civil lawsuits, can harm their reputation, and/or could result in the termination of their employment or appointment with the Company:

- (a) trading securities of the Company while in possession of information (i) that has not been generally disclosed and (ii) the disclosure of which would reasonably be expected to have a significant effect on the market price or value of any of the Company’s securities or that could affect the decision of a reasonable investor to buy, sell or hold any of the Company’s securities (known as “**insider trading**”);
- (b) subject to limited exceptions described in this Policy, disclosing such information to a third party before it has been generally disclosed (known as “**tipping**”); or
- (c) subject to limited exceptions described in this Policy, recommending or encouraging a third party to purchase or sell the Company’s securities while in possession of such information (known as “**recommending**”).

Such actions can also be expected to result in a lack of confidence in the market for the Company’s securities, harming both the Company and its shareholders (for which you could be held accountable).

The procedures and restrictions set forth in this Policy are only a general framework, designed to assist Company Personnel in understanding and not engaging in insider trading, tipping or recommending, or otherwise being perceived as having violated such prohibitions under law. However, Company Personnel have the ultimate responsibility for complying with applicable laws and should obtain additional

guidance, including independent legal advice, as may be appropriate for their own circumstances, recognizing that their actions will be viewed after the fact and with the benefit of hindsight.

The Company's Board of Directors (the "**Board**") will designate one or more individuals from time to time as Insider Trading Policy Administrators for the purpose of administering this Policy. At the date hereof, the designated Insider Trading Policy Administrators are the Chief Executive Officer and the Chief Financial Officer. This Policy has been reviewed and approved by the Board and will be reviewed periodically by the Company's Compensation, Nominating and Governance Committee. Any amendments to this Policy will be subject to approval by the Board.

## **2. Application**

### **2.1 *Persons that are Subject to this Policy***

The following persons are required to observe and comply with this Policy:

- (a) all directors, officers and employees of the Company or its subsidiaries; and
- (b) partnerships, trusts, corporations, RRSPs and similar entities over which any of the above-mentioned individuals exercise control or direction.

For the purposes of this Policy, the persons listed above are collectively referred to as "**Company Personnel**".

Company Personnel should also be aware that while this Policy only applies to the foregoing persons, the laws underlying the procedures and restrictions set forth in this Policy are also generally applicable to, among others, associates of Company Personnel (such as family members who reside in the same home as any Company Personnel), and persons retained by or engaged in business or professional activity with or on behalf of the Company or any of its subsidiaries (such as a consultant, independent contractor or adviser).

### **2.2 *Trades that are Subject to this Policy***

Under this Policy, all references to trading in securities of the Company include;

- (a) any sale or purchase of securities of the Company, including any exercise of stock options granted by the Company and, for greater certainty, any associated sale of securities to fund tax obligations;
- (b) any settlement of share units granted pursuant to any securities-based compensation arrangement of the Company; and
- (c) any other derivatives-based or other transaction, agreement, arrangement or understanding, or material amendment or termination

thereof, that has the effect of altering Company Personnel's economic exposure to the Company and would be required to be reported in accordance with applicable laws or regulations (including National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*, Part XXI of the *Securities Act* (Ontario) and the guidance in CSA Staff Notice 55-312 – *Insider Reporting Guidelines for Certain Derivative Transactions (Equity Monetization)*); provided that, solely for such purposes, all Company Personnel shall be deemed to be reporting insiders.

### **3. Inside Information**

**“Inside Information”** means:

- (a) a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of the securities of the Company (which includes any decision to implement such a change by the Board or by senior management who believe that confirmation of the decision by the Board is probable);
- (b) a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the securities of the Company; or
- (c) any information that could affect the decision of a reasonable investor to buy, sell or hold securities of the Company,

in each case, which has not been generally disclosed in a widely disseminated news release. Inside Information is considered to be “generally disclosed” when it has been publicly disclosed in a manner calculated to effectively reach the marketplace and public investors have been given a reasonable amount of time to analyze the information. Examples of information that may constitute Inside Information are included in the Corporate Disclosure Policy.

**It is the responsibility of any Company Personnel contemplating a trade in securities of the Company (or any discussion concerning the Company or its securities) to determine prior to such trade (or discussion) whether they are aware of any information that constitutes Inside Information. It is not always clear what information constitutes Inside Information and may depend on each particular circumstance. If in doubt, the individual should consult with an Insider Trading Policy Administrator. In addition, Section 6 of this Policy requires that certain Company Personnel pre-clear trades in securities of the Company.**

### **4. Prohibition Against Trading on Inside Information**

Company Personnel with the knowledge of Inside Information must not trade in securities of the Company until:

- (a) the completion of 48 hours, unless otherwise advised by the Insider Trading Policy Administrators that the period is longer or shorter depending on the circumstances, after the Inside Information is first publicly disclosed (e.g., by press release) in a manner calculated to effectively reach the marketplace; or
- (b) the Inside Information ceases to be material and Company Personnel are so advised by the Insider Trading Policy Administrators (e.g. a potential transaction that was the subject of the information is abandoned).

In addition, Company Personnel must not make any trades in securities of the Company during the blackout periods described in Section 7 of this Policy.

## **5. Prohibition Against Speculating, Short-Selling and Hedging**

Certain types of trades in securities of the Company by Company Personnel can raise particular concerns about potential breaches of applicable securities laws or that the interests of the persons making the trade are not aligned with those of the Company. Company Personnel are therefore prohibited at any time from, directly or indirectly, undertaking any of the following activities:

- (a) speculating in securities of the Company, which may include buying with the intention of quickly reselling such securities, or selling securities of the Company with the intention of quickly buying such securities (other than in connection with the acquisition and sale of shares issued under a securities-based compensation arrangement of the Company);
- (b) buying the Company's securities on margin or holding Company securities in a margin account (since such securities could be sold without the account holder's "consent" in the event of a margin call);
- (c) short-selling a security of the Company or any other arrangement that results in a gain only if the value of the Company's securities declines in the future;
- (d) selling a "call option" giving the holder an option to purchase securities of the Company;
- (e) buying a "put option" giving the holder an option to sell securities of the Company; and
- (f) purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in the market value of securities of the Company (or equivalents such as share units, the value of which is derived from equity securities of the Company) held, directly or indirectly, by such Company Personnel, including equity securities granted as compensation.

## **6. Trading Pre-Clearance**

To assist each of the Company Personnel specified below in avoiding any trade in securities of the Company that may contravene or be perceived to contravene applicable securities laws, these individuals are required to notify, and obtain written pre-clearance from, an Insider Trading Policy Administrator of any proposed trade of securities of the Company before effecting the trade in order to confirm that there is no Inside Information:

- (a) Company Personnel who are “Reporting Insiders” of the Company (as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*) (i.e., Company Personnel who are required to report their insider trading activities on the electronic filing system known as SEDI);
- (b) any employee who reports directly to the Chief Executive Officer;
- (c) a member of the finance staff;
- (d) a member of the geologic staff; and
- (e) an individual that is notified by the Insider Trading Policy Administrators that the individual’s trades in securities of the Company will be subject to pre-clearance in accordance with this Policy.

Notification is required not only for trades by the foregoing Company Personnel, but also for any proposed trades by any other person if such Company Personnel has control or direction over such securities (for example, if such Company Personnel has the authority to direct the sale or acquisition of Company securities by a personal holding company, spouse or minor children).

Pre-clearance must be requested by email to the Insider Trading Policy Administrator.

If any Company Personnel has any doubt with respect to whether they are subject to trade pre-clearance, they should contact an Insider Trading Policy Administrator.

## **7. Restrictions on Trading of Company Securities**

From time to time, including on a regularly scheduled basis, as discussed below, the Company will impose a “blackout period” in which all, or certain identified Company Personnel, are prohibited from any trading in Company securities.

### **7.1 Blackout Periods**

The Company may from time to time implement a blackout period, which will commence (i) at the end of the last month of the fiscal period and continue until the issuance of a press release disclosing the financial results for such fiscal period or (ii) such other time period as may be determined by the CEO. Blackout periods may also be prescribed at any time and from time to time by the CEO when it is determined there may be Inside Information that makes it inappropriate for all or certain of the

Company Personnel to be trading. In such circumstances, the CEO will issue a notice instructing the affected individuals not to trade in securities of the Company until further notice. This notice will contain a reminder that the fact that there is a restriction on trading may itself constitute Inside Information or information that may lead to rumours and must be kept confidential.

**Notwithstanding the above, Company Personnel are never permitted to trade with knowledge of any Inside Information, regardless of whether or not there is a blackout period in effect.**

## **7.2 Discretionary Exemptions**

Individuals subject to a blackout period who wish to trade securities of the Company may apply to an Insider Trading Policy Administrator for an exemption from this Policy which permits them to trade securities of the Company during the blackout period, including through use of an automatic securities disposition plan that complies with applicable securities laws. Any such request should describe the nature of and reasons for the proposed trade. The Insider Trading Policy Administrator will consider such requests and inform the individual that has made the request whether or not the proposed trade may be made (or plan entered into). Such individual may not make any such trade until they have received the specific approval from an Insider Trading Policy Administrator.

## **7.3 Stock Options**

The trading restrictions will apply to the acquisition of common shares through the exercise of the Company's stock options. In the event that the expiry date of stock options occurs during a trading blackout, the expiry date of such stock options will be extended until the tenth trading day following the end of the trading blackout and in accordance with the terms of the Company's security based compensation plan.

## **8. Prohibitions Against Tipping and Recommending**

Company Personnel are prohibited from communicating Inside Information to any person (including a spouse, child, parent, sibling or other relative or friend of the Company Personnel), unless such disclosure is:

- (a) in the necessary course of the Company's business;
- (b) compelled by law; or
- (c) otherwise made in accordance with the Company's Corporate Disclosure Policy.

In order for Company Personnel to be permitted to communicate Inside Information in the necessary course of the Company's business:

- (a) the disclosing Company Personnel must ensure that the person receiving such information:

- (i) must first enter into a confidentiality agreement in favour of the Company (which should contain, among other things, an acknowledgement by the recipient of the requirements of applicable securities laws relating to such recipient trading securities with knowledge of a material fact or material change in respect of the Company that has not been generally disclosed and to such recipient disclosing information to another person or company such material fact or material change); or
- (ii) understands their legal obligations with respect to Inside Information and there must be no ground for the disclosing Company Personnel to believe that the Inside Information will be used or disclosed contrary to applicable law by the person receiving such information; and

(b) the disclosure must be made pursuant to the proper performance by such Company Personnel of their duties on behalf of the Company.

Subject to the above, Inside Information is to be kept strictly confidential by all Company Personnel until after it has been generally disclosed to the public. Discussing Inside Information within the hearing of, or leaving it exposed to, any person who has no need to know is to be avoided at all times.

Company Personnel with knowledge of Inside Information shall not recommend or encourage any other person to trade in the securities of the Company, regardless of whether the Inside Information is specifically communicated by Company Personnel to such person.

If any Company Personnel has any doubt with respect to whether any information is Inside Information or whether disclosure of Inside Information, or recommending or encouraging trading in Company securities, is in the necessary course of business, the individual is required to contact an Insider Trading Policy Administrator.

## **9. Securities of Other Companies**

In the course of the Company's business, Company Personnel may obtain information about another publicly-traded issuer that has not been generally disclosed by that other issuer to the public, including such an issuer in respect of which the Company is considering or evaluating whether, or proposing, to (a) make a take-over bid, (b) become a party to a reorganization, amalgamation, merger, arrangement or similar business combination or (c) acquire a substantial portion of the property. The restrictions set out in this Policy apply to all Company Personnel with respect to trading in the securities of another issuer while in possession of such information, communicating such information to any person, and recommending or encouraging any person to trade in securities of such another publicly-traded issuer, whether such issuer's securities are publicly-traded within Canada or otherwise.

## **10. Reporting Requirements**

The directors, certain officers and certain other employees of the Company and its subsidiaries are “Reporting Insiders” under applicable securities laws. Reporting Insiders are required to file reports (generally within five calendar days) of any direct or indirect beneficial ownership of, or control or direction over, securities of the Company and of any change in such ownership, control or direction with Canadian securities regulatory authorities pursuant to the electronic filing system known as SEDI. In addition, Reporting Insiders must also file reports in respect of interest in, or right or obligation associated with, a related financial instrument (i.e., a derivative) involving a security of the Company, as well as any monetization transaction, secured loan with recourse limited to securities of the Company, or similar arrangement, trade or transaction that changes the Reporting Insider’s economic exposure to or interest in securities of the Company, which may not necessarily involve a purchase or sale.

Certain Company Personnel may also be Reporting Insiders of any publicly-traded issuers within Canada of which the Company is a major subsidiary or a significant shareholder.

The Company will assist any Reporting Insider in the preparation and filing of insider reports upon a timely request, however, it is the responsibility of each Reporting Insider (and not the Company or its advisers) to comply with these reporting requirements. Reporting Insiders are required to provide the Insider Trading Policy Administrators with a copy of any insider report completed by the Reporting Insider concurrent with or in advance of its filing.

A person that is uncertain as to whether they are a Reporting Insider of the Company or any other issuer of which the Company is a subsidiary or a shareholder or whether they may be eligible to be exempted from these requirements should contact an Insider Trading Policy Administrator. Reporting Insiders who are exempted from these requirements remain subject to all of the other provisions of applicable securities laws and this Policy.

## **11. Penalties and Civil Liability**

### ***11.1 Insider Trading, Tipping and Recommending Prohibitions***

The applicable securities laws that impose insider trading, tipping and recommending prohibitions also impose substantial penalties, regulatory sanctions and civil liability for any breach of those prohibitions, namely, depending on the violation:

- (a) fines of up to \$5,000,000 and three times the profit made or loss avoided;
- (b) prison sentences for a term not exceeding five years for tipping or recommending (10 years for insider trading under the Criminal Code);
- (c) civil liability for compensation to the seller or purchaser of the relevant securities for damages as a result of the trade; and

- (d) public interest orders such as trading bans and bans against acting as a director or officer of a public issuer and acting as or becoming a registrant.

Where a company is found to have committed an offence, the directors, officers and supervisory personnel of the company may be subject to the same or additional consequences.

### **11.2 *Insider Trade Reporting***

Failure to file an accurate insider report within the required time period is also an offence under securities laws and may result in one or more of the following:

- (a) the imposition of a late filing fee;
- (b) the Reporting Insider being identified as a late filer on a public database of late filers maintained by certain securities regulatory authorities;
- (c) the issuance of a cease trade order that prohibits the Reporting Insider from directly or indirectly trading in or acquiring securities or related financial instruments of the applicable issuer or any publicly-traded issuer in Canada until the failure to file is corrected or a specified period of time has elapsed; or
- (d) in appropriate circumstances, enforcement proceedings, including personal fines of up to \$5,000,000 and prison sentences for a term not exceeding five years (10 years under the Criminal Code).

## **12. *Enforcement***

All directors, officers and employees of the Company and its subsidiaries will be provided with a copy of this Policy, and will execute the certification set out in Schedule "A" regarding acknowledgement of and be subject to compliance with the procedures and restrictions set forth in this Policy. It is a condition of their appointment or employment that each of these persons at all times abide by the standards, requirements and procedures set out in this Policy unless a written authorization to proceed otherwise is received from an Insider Trading Policy Administrator. Any such person who violates this Policy may face disciplinary action up to and including termination of their employment or appointment with the Company for cause, without notice. The violation of this Policy may also violate certain securities laws, corporate laws and/or criminal laws. If it appears that a director, officer or employee may have violated such laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

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Should you have any questions or wish for additional information concerning the above, please contact an Insider Trading Policy Administrator.

This Policy is intended as a component of the flexible governance framework within which the Board, assisted by its committees, supervises the management of the business and affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles, it is not intended to establish any legally binding obligations.

APPROVED AND ADOPTED by the Board of Directors of Snowline Gold Corp. on March 14, 2024, as amended November 12, 2025.

## **SCHEDULE "A"**

### **Certification – Insider Trading Policy of Snowline Gold Corp.**

The undersigned hereby certifies that they have read and understand Snowline Gold Corp.'s Insider Trading Policy, a copy of which is attached hereto, and agree to comply with the procedures and restrictions set forth therein.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)