

CANOE MINING VENTURES CORP.

- ANTI-BRIBERY AND ANTI-CORRUPTION POLICY –

SCOPE: This Policy is applicable to all entities and operations, whether operated by Canoe Mining Ventures Corp., an affiliate or a subsidiary thereof, and to all employees and third party contractors of Canoe Mining Ventures Corp.

1. PURPOSE

Canoe and its subsidiaries (collectively referred to as “**Canoe**” or the “**Corporation**”) are committed to conducting our business in accordance with all applicable laws, rules and regulations and the highest ethical standards, and this commitment is embodied in the Code of Business Conduct and Ethics (the “**Code**”). Copies of the Code are available to all Canoe personnel (as defined below).

The purpose of this Anti-Bribery and Anti-Corruption Policy is to reiterate Canoe’s commitment to full compliance by the Corporation, its subsidiaries and affiliates, and its officers, directors, employees and agents with Canada’s Corruption of Foreign Public Officials Act (“**CFPOA**”), the U.S. Foreign Corrupt Practices Act (“**FCPA**”), and any local anti-bribery or anti-corruption laws that may be applicable. This Policy supplements the Code and all applicable laws and provides guidelines for compliance with the CFPOA, FCPA, and corporate policies applicable to Canoe operations world-wide.

For the purposes of this Policy, a “**contractor**” or “**third party service provider**” is defined as an entity or individual who provides, and receives payment for, services or goods related to any aspect of a Canoe operation, and includes subcontractors.

2. SCOPE

This Policy applies to every Canoe employee, including senior executive and financial officers, and to members of our Board of Directors (collectively referred to as “**Canoe personnel**”) and reflects the standards to which Canoe expects its business associates, partners, agents, contractors, and consultants to adhere when acting on Canoe’s behalf.

This Policy is intended to supplement all applicable laws, rules, and other corporate policies. It is not intended to supplant any local laws.

3. DEFINITION

Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person’s views or conduct or to obtain an improper advantage. Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash payments;
- Phony jobs or “consulting” relationships;
- Kickbacks;
- Political contributions;
- Charitable contributions;
- Social benefits; or

Effective December 12, 2013

- Gifts, travel, hospitality, and reimbursement of expenses.

4. POLICY

Canoe personnel and agents are strictly prohibited from offering, paying, promising, or authorizing:

- any payment or other thing of value;
- to any person;
- directly or indirectly through or to a third party;
- for the purpose of (i.e., in exchange for):
 - causing the person to act or fail to act in violation of a legal duty;
 - causing the person to abuse or misuse their position; or
 - securing an improper advantage, contract or concession for Canoe or any other party;

(all such activities are referred to as an “**Improper Payment Activity**”).

To promote compliance with anti-corruption laws in Canada, the United States, and other applicable jurisdictions, no Canoe personnel shall undertake any Improper Payment Activity in respect of a foreign official, a domestic official, or a person doing business in the private sector.

In addition, Canoe’s books and records must correctly record both the amount and a written description of any transaction. Canoe personnel must ensure that there is a reasonable relationship between the substance of a transaction and how it is described in the Corporation’s books and records.

It is contemplated that Canoe will institute detailed procedures and standards related to training, due diligence, the recording of transactions, and other areas, to implement the terms of this Policy. In particular, Canoe will institute standards and procedures for:

- Sponsoring travel of government or government officials;
- Direct and in-kind support for government or government officials;
- Security support for public law enforcement;
- Per diems for government officials;
- Retaining third parties, including those who may interact with the government on Canoe’s behalf;
- Contracting with state-owned entities;
- Meals, gifts, and entertainment for government officials;
- Donations and charitable contributions for government officials; and
- Facilitating payments.

5. AUDITS

Audits of Canoe sites, operating units, and contractors may be conducted periodically to ensure that the requirements of this Policy and applicable procedures and guidelines are being met. Audits may be conducted internally by Canoe, or externally by retained third parties. Audit documentation shall include performance improvement action plans.

6. INTERACTION WITH OTHER CORPORATE POLICIES

Other Canoe policies impacted by, and which should be construed consistent with this Policy, including, without limitation, the Code of Business Conduct and Ethics.

7. WAIVER

There is no permitted deviation or waiver from this Policy.

8. DISCIPLINE

Any employee who violates the terms of this Policy will be subject to disciplinary action. Any employee who has direct knowledge of potential violations of this Policy but fails to report such potential violations to management of the Corporation will be subject to disciplinary action. Any employee who misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action. In all cases, disciplinary action may include termination of employment. Any third party agent who violates the terms of this Policy, who knows of and fails to report to Canoe management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

9. EFFECTIVE DATE AND ADMINISTRATION OF POLICY

This Policy was approved and adopted by the Board on December 12, 2013 and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date.

Requests for additional guidance or interpretation regarding this Policy can be directed to the Office of the Chief Executive Officer.

10. REFERENCES AND APPENDICES

For reference:

- The CFPOA can be found at: <http://www.justice.gc.ca/eng/dept-min/pub/cfpoa-lcape/index.html>
- The FCPA can be found at: <http://www.justice.gov/criminal/fraud/fcpa/>