

CANOE MINING VENTURES CORP.

- WHISTLE BLOWER POLICY -

As part of its Corporate Governance practices, Canoe Mining Ventures Corp. (“**the Corporation**”) has a process called the **Whistle Blower Policy** that allows employees throughout the organization to report any unethical or illegal activity without fear of reprisal from their fellow employees, supervisor or other officials of the Corporation. Illegal activities include but are not limited to fraud, theft, accounting irregularities and bribery.

The Corporation's **Code of Business Conduct and Ethics (“the Code”)** was given to you to ensure that you understand and agree with the Corporation's commitment to a culture of **honesty, integrity and accountability**. Copies of the Code, together with this Whistle Blower Policy, are both available from the President or CFO of the Corporation.

The Code provides the guidelines for employee behaviour and establishes the basis for open communication. It has been written and distributed to ensure that employees acting in good faith have the means to report actual or potential violations.

If you observe or become aware of any actual or potential violation of the Code or any law or regulation, that you believe is not being properly addressed by your supervisor or management of the Corporation, **it is your responsibility** to report the circumstances to the Chair of the Corporation's Corporate Governance & Nominating Committee, as outlined below. It is this Director's responsibility to investigate any potential violation and report on the investigation.

As per the Code's principles, there will be no reprisals against employees, officers or directors for reporting violations. While all individuals are encouraged to identify themselves to facilitate a thorough and confidential investigation, you are not required to do so and you may make a report anonymously.

Please use any of the following options to contact the Corporation's Corporate Governance & Nominating Committee Chair should you observe a violation of our Code of Business Conduct and Ethics or a law or regulation that you believe has not been properly complied with or correction action has not been taken:

The Chair of the Corporate Governance Committee is Jorge Estepa. He may be reached by confidential communication as follows:

Tel: (416) 818-4035

Email: jestepa@championironmines.com

Postal Address: **Canoe Mining Ventures Corp., Attention: Mr. Jorge Estepa – marking the letter “*Private and Confidential*”**

You are strongly encouraged to review the Code of Business Conduct and Ethics regularly. Please report any concerns which may arise through the options outlined above.

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.