



CODE OF BUSINESS CONDUCT AND ETHICS  
(as adopted by the Board of Directors on August 5, 2022)

INTRODUCTION

Forte Minerals Corp. (the “Company”) is committed to conducting its business in compliance with applicable laws and with the highest ethical standards. Integrity, honesty and acting in good faith are fundamental to the Company’s reputation and ongoing success. The Company is committed to the safety and well-being of its employees, protecting the environment, and supporting the communities in which it operates. The directors, officers and employees of the Company must be committed to upholding these responsibilities in all facets of the Company’s day-to-day operations and are expected to act in accordance with applicable laws and with the highest standards of ethical and professional behavior. The Company’s directors, officers and employees must read, understand, respect, and adhere to the Company’s Code of Business Conduct and Ethics and to the rules and procedures outlined in the Company’s other corporate policies, including the Whistleblower Policy, and AntiBribery and Anti-Corruption Policy.

This Code of Business Conduct and Ethics (the “Code”) summarizes key guiding principles of conduct and ethics regarding the actions of the Company’s directors, officers (including, without limitation, our Chief Executive Officer and Chief Financial Officer), employees and consultants. All references to “Employees” in this Code include all employees, directors, officers and consultants of the Company. The Company expects all Employees to comply and act in accordance with this Code and shall require that its agents, contractors, consultants and suppliers comply with this Code in its relations with the Company as a condition of doing business with the Company.

This Code sets out written standards to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest in personal and professional relationships;
- The avoidance of conflicts of interest, including disclosure to an appropriate person of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to any regulators and in other public communications made by the Company;
- Fostering of a safe, secure and healthy workplace for all of the Company’s Employees;
- Compliance with applicable governmental laws, rules and regulations;
- Prompt internal reporting to an appropriate person or persons of violations of this Code;
- Accountability for adherence to this Code.

While covering a wide range of practices and procedures, this Code cannot and does not cover every issue that may arise, or every situation in which ethical decisions must be made, but rather sets forth key guiding principles of business conduct that the Company expects of its Employees. This Code should be read in conjunction with the Company’s other corporate policies and procedures.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Company is committed to conducting its business affairs with honesty and integrity and in full compliance with all laws, rules and regulations applicable to the Company’s business in the jurisdictions in which it operates. Each Employee must at all times respect and obey such laws, rules and regulations, and must avoid any situation that could be perceived as improper, unethical or indicate a casual attitude towards compliance with such laws, rules and regulations. Although not all Employees are expected to know the details of all of these laws, it is important to know enough to determine when to seek advice from appropriate personnel.



## CONFLICTS OF INTEREST

All Employees have an obligation to act in the best interest of the Company. Any situation that presents an actual or potential conflict between an Employee's personal interests and the interests of the Company should be reported to the CEO. Any Employee has a conflict of interest when his or her personal interests, relationships or activities, or those of a member of his or her immediate family, interfere or conflict or give the appearance to interfere or conflict, with the Company's interests. A "conflict of interest" can arise when an individual's private interest interferes in any way with the interests of the Company as a whole. A conflict situation can arise when an Employee takes action or has an interest making it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise when an Employee or a member of his or her immediate family receives personal benefits because of his or her position at the Company. Employees shall perform the responsibilities of their positions based on what is in the best interests of the Company and shall remain free from the influence of personal considerations and relationships.

A conflict of interest may arise if an Employee:

- Has a personal interest in a transaction or agreement involving the Company;
- Accepts a gift, service, payment or other benefit (other than a nominal gift) from a competitor, supplier, or customer of the Company, or any entity or organization with which the Company does business or seeks or expects to do business;
- Lends to, borrows from, or has a material interest in a competitor, supplier, or customer of the Company, or any entity or organization with which the Company does business or seeks or expects to do business (other than routine investments in publicly traded companies);
- Knowingly competes with the Company or diverts a business opportunity from the Company;
- Serves as an officer, director, employee, consultant, or in any management capacity, in an entity or organization with which the Company does business or seeks or expects to do business (other than routine business involving immaterial amounts, in which the Employee has no decision-making or other role);
- Knowingly acquires, or seeks to acquire an interest in property such as exploration and mining concessions, real estate, patent rights, securities, or other properties where the Company has or may have, an interest; or
- Participates in a venture in which the Company has expressed an interest.

Employees are expected to use common sense and good judgment in deciding whether a potential conflict of interest may exist.

## CONFIDENTIALITY OF CORPORATE INFORMATION

Employees must maintain the confidentiality of information entrusted to them by the Company or its partners and associates or affiliates, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors or might be harmful to the Company or its partners and associates or affiliates, if disclosed.

## FAIR DEALING

The Company complies with and supports laws that prohibit restraints of trade, unfair practices, or abuse of economic power. The Company shall deal fairly and lawfully with all customers, suppliers and contractors when purchasing or furnishing goods or services. In awarding contracts, the Company and its Employees will consider factors such as the need for the services, total cost, quality and reliability. Where applicable, the Employee should also perform a cost benefit analysis.

Directors, officers and employees of the Company and its subsidiaries are expected to be familiar with and to adhere to the Company's other corporate policies and procedures which supplement this Code of Business Conduct and Ethics.



## PROTECTION OF AND PROPER USE OF CORPORATE ASSETS

All Employees must endeavor to protect the Company's assets and ensure their efficient use. The Company's assets must only be used for legitimate business purposes. The obligation of Employees to protect the Company's assets includes its proprietary information, including intellectual property such as business, marketing and corporate development information, plans, engineering and all technical information, databases, records, salary information and any unpublished financial or technical data and reports. Unauthorized use or distribution of this information violates this Code.

## FINANCIAL REPORTING AND RECORDS

The Company maintains a high standard of accuracy and completeness in its financial records. These records are the basis for managing our business and are crucial for meeting obligations to Employees, investors, lenders, customers and others, as well as for compliance with regulatory, tax, financial reporting and other legal requirements. Employees who are responsible for the Company's business records or who are involved in the preparation of regulatory or financial reports must fairly present all information in a truthful, accurate and timely manner. No Employee shall exert any influence over, coerce, mislead or in any way manipulate or attempt to manipulate the Employees who are responsible for the Company's business records or the independent auditors of the Company. The Company shall maintain all records in accordance with laws and regulations regarding the retention of business records. Business records include a broad range of files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. The Company prohibits the unauthorized destruction of or tampering with any records, whether written or in electronic form, where the Company is required by law or government regulation to maintain such records or where it has reason to know of a threatened or pending government investigation or litigation relating to such records.

## RESPECT FOR THE HEALTH AND SAFETY OF ALL EMPLOYEES

The Company is committed to making its workplace safe, secure, and healthy for its Employees and others and shall comply with all applicable laws and regulations relating to safety and health and the environment in the workplace. Each Employee must promote a positive working environment for all and comply with the Company's policies concerning environmental, health and safety matters. Employees must immediately report any unsafe or hazardous conditions or materials, injuries and accidents connected with the Company's business or any activity that compromises his or her security or the security of others to his or her supervisor. No employee shall work under the influence of any substances that would impair the safety of others. The Company prohibits abusive or harassing conduct by its Employees toward others, such as sexual advances, comments based on gender, ethnicity, religion or race or other non-business, personal comments or conduct that makes other uncomfortable in their employment with the Company. The Company encourages and expects all Employees to report harassment or other inappropriate conduct as soon as it occurs. All threats or acts of physical violence or intimidation are prohibited. The Company's employment decisions will be based on reasons related to its business, such as job performance, individual skills and talents and other business-related factors. The Company requires adherence to all applicable federal and provincial employment and labor laws. In addition to any other requirements of applicable laws in a particular jurisdiction, the Company prohibits discrimination in any aspect of employment based on sex, race, color, religion, national origin, disability or age, within the meaning of applicable laws.

## PRIVACY

The Company, including any third parties who may be authorized by the Company, may collect and maintain personal information relating to Employees, including compensation, performance, medical and benefit information. The Company follows procedures and applicable laws to protect such information whenever it is stored or processed, and access to Employee's personal information is



restricted. Employee personal information will only be related to outside parties in accordance with the Company's policies and applicable legal requirements. Employees who have access to personal information must ensure that personal information is not disclosed in violation of the Company's policies or practices or applicable laws.

#### COMPLIANCE WITH THIS CODE AND VIOLATIONS

It is the responsibility of all Employees to understand and comply with this Code. Violations of this Code will be dealt with immediately, including subjecting the Employee to corrective and/or disciplinary action, including without limitation, dismissal or removal from office. Violations of this Code that involve unlawful conduct will be reported to the appropriate authorities. Employees who have questions, concerns or complaints about violations of this Code should contact the CEO. If the concerns involve accounting, internal controls and auditing matters, such concerns may also be reported on a confidential basis under the Company's Whistleblower Policy.

Following receipt of any concerns or complaints submitted hereunder, the CEO will investigate each matter so reported. The CEO will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Board of Directors. The Company expects all Employees to report promptly any suspected violation of this Code. Open communication of issues and concerns under this Code without fear of retribution or retaliation is vital to the successful implementation of this Code, and the Company will not tolerate any retaliation for reports or complaints regarding suspected violations of this Code that are made in good faith.

#### WAIVERS

Any waivers of the provisions of this Code may be granted only by the Board of Directors, if such waiver is for the benefit of a director or officer of the Company and such waiver shall be disclosed as may be required under applicable securities laws. Waivers for all other Employees shall be granted by the CEO or another officer as may be designated by the Board of Directors.

#### XII. DISTRIBUTION

This Code will be distributed to all Employees on an annual basis and will be published on the Company's website. New Employees will be provided with a copy of this Code and advised of its importance. All Employees will be required to affirm their compliance with this Code annually.