

MAJESTIC GOLD CORP.
(the “Company” or “Majestic”)

WHISTLEBLOWER POLICY

Procedures for Receipt, Retention and Treatment of Complaints about the Company’s Accounting, Internal Accounting Controls or Auditing Matters

1. PURPOSE

It is the responsibility of the Audit Committee of the Board of Directors of **Majestic Gold Corp.** to ensure that the Company has appropriate procedures for the confidential and anonymous submission, and the receipt, retention and treatment of complaints or concerns about the Company’s accounting, internal accounting controls or auditing matters. In addition, the Audit Committee must provide for the confidential and anonymous submission by the Company’s Employees of concerns about questionable accounting or auditing matters. To meet these requirements, the Company’s Audit Committee has developed this Whistleblower Policy (the “Policy”).

The procedures outlined below are intended to fulfill these responsibilities and to ensure that any such complaints and concerns are promptly and effectively addressed.

2. MEANING OF TERMS

“Accounting Concerns” is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper. Examples would include:

- a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- b) deviation from full and fair reporting of the Company’s consolidated financial condition.
- c) fraud or deliberate error in the recording and maintaining of financial records of the Company or any of its subsidiaries;
- d) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- e) deficiencies in or noncompliance with the Company or any of its subsidiaries’ internal policies and controls;
- f) misrepresentation or a false statement by or to an Employee of the Company, or any of its subsidiaries respecting a matter contained in the financial records, reports or audit reports; and
- g) violation of the Company’s Code of Business Conduct and Ethics.

“Anonymous” means of unknown authorship, and without designation that might lead to information about the authorship. Anonymity is not compromised by assignment of a code or other designation with which a person can communicate without revealing his or her identity.

“Complaint” means any adverse information provided to the Company, whether in the form of an Accounting Concern, a demand for remedial action or a report of a suspected violation of law.

“Confidential” means authorized for access by only those persons who have a need to know. Ordinarily, a need to know arises from an obligation to investigate or to take remedial or disciplinary action.

“Confidential Designee” means a person, independent of the financial reporting function, designated by the Audit Committee to assist the Audit Committee to address Complaints in a manner consistent with these procedures and the role of the Audit Committee. Unless otherwise designated by the Audit Committee, the Confidential Designee shall be the Legal Counsel of the Company.

“Employee” means any employee, officer, director or employee-type contractor of the Company.

3. PROCEDURES

A. Submission and Receipt of Complaints

a) Employees are free to bring Complaints to the attention of management or the President, as they would with any other workplace concern. The recipients of such Complaints shall forward them promptly to the Chair of the Audit Committee and to the Confidential Designee.

b) To ensure that Complaints can be submitted confidentially or anonymously when Employee complainants so choose, the Company shall maintain at least two other formal means by which Employees may communicate complaints to the Chair of the Audit Committee

i) by hand-signed submission addressed to:

Mr. Charles Uy
Audit Committee Chair
Majestic Gold Corp.
Suite 306 – 1688 152nd Street
Surrey, British Columbia V4A 4N2 Canada

ii) by e-mail: charlesuyca@gmail.com

The Chair of the Audit Committee is an independent director of the Board of Directors, with no ties to management. The Board of Directors has charged the Chair of the Audit Committee with the responsibility of receiving anonymous Complaints from Employees and will deliver such Complaints to the Audit Committee.

(b) Employees may submit Complaints by mail or other means of delivery to the corporate head office address of the Company, either addressed to any officer of the Company (who are identified on the Company's external website) or marked "Private and Strictly Confidential – Attention: Chair of the Audit Committee of Majestic Gold Corp.". Envelopes so marked shall be forwarded unopened to the Chair of the Audit Committee.

B. Content of Complaints

To assist the Company in the response to or investigation of a Complaint, the Complaint should contain as much specific, factual information as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the Complaint, including, without limitation and to the extent possible, the following information:

- a) if the Complaint involves a specific event or events, the approximate date and location of each event;
- b) the alleged event, matter or issue that is the subject of the Complaint;
- c) the name of each person involved; and
- d) any additional information, documentation or other evidence available to support the Complaint.

C. Retention of Records of Complaints

The Chair of the Audit Committee will maintain a log of all Complaints, tracking their receipt, investigation and resolution, and will prepare a summary which the Chair shall present to the Audit Committee on a quarterly basis. Copies of Complaints and the log shall be maintained by the Audit Committee in a confidential manner. The records shall be retained for a period of time judged to be appropriate based on the merits of the submission and in compliance with applicable laws and document retention policies.

D. Treatment of Complaints

- a) all Complaints may be made and shall be treated on a confidential and anonymous basis.
- b) the Audit Committee will acknowledge receipt of any submissions regarding a Complaint to the person who submitted the Complaint.
- c) all Complaints will be reviewed as soon as possible by the Audit Committee, with the assistance and direction of whomever the Audit Committee deems appropriate including, but not limited to, external legal counsel and the Audit Committee shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Complaint.

E. Protection from Retaliation

A submission of a Complaint may be made by an Employee of the Company without fear of dismissal, disciplinary action or retaliation of any kind. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate or retaliate against any person who submits in good faith a Complaint or provides assistance to the Audit Committee, management or any other person or group, including any government, regulatory or law enforcement body, investigating a Complaint.

F. Communication of the Policy

To ensure all appropriate people are aware of the Policy, a copy of the current Policy and any subsequent amendments will be distributed to all Employees of the Company.

This Policy will be posted on the Company's website at www.majesticgold.com

This Policy is effective as at September 15, 2017

Updated as of August 21, 2024

Majestic Gold Corp.

**WHISTLEBLOWER POLICY
Compliance Certificate**

I have read and understand the attached Whistleblower Policy.

Date: _____

Signature: _____

Name: _____

Position: _____