



Code of Business Conduct and Ethics

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Summary

The Innovation Mining Inc. Code of Business Conduct and Ethics (the "Code") provides basic guidelines on the ethical behavior expected from every employee of the Company, with a focus on Company time and assets, protection of confidential information, conflicts of interest, and trading Innovation Mining Inc. securities, along with and other matters.

Every employee of Innovation Mining Inc. and its subsidiaries is subject to the Code and will be requested to sign a form acknowledging that they understand its contents and agree to be bound by its provisions. To summarize, all employees must:

- Follow applicable laws and regulations wherever the Company does business;
- Work safely, in accordance with regulatory and other industry standards;
- Treat everyone fairly and equitably: customers, suppliers, other employees, Company stakeholders, and third parties dealing with the Company;
- Respect the right of all employees to fair treatment and equal opportunity;
- Respect the cultures and rights of communities where the Company operates its business; •
Be honest and act with integrity;
- Work in an environmentally responsible manner;
- Refrain from speaking publicly on Company matters, unless authorized;
- Refrain from trading on, and "tipping" others on, confidential information (insider trading);
- Respect the confidential nature of the information to which they may have access and refrain from sharing same, except on a need-to-know basis;
- Always perform their duties in the best interests of the Company;
- Avoid conflicts of interest, both real and perceived;
- Handle Company assets with care and refrain from using the same and Company time for personal purposes in a manner that may impact business activities;
- Respect the right of all employees to a working environment free from discrimination or harassment of any sort;
- Act in a respectful and professional manner with other employees;
- Refrain from inappropriately influencing the political process;
- Ensure that all transactions are handled honestly and recorded accurately; and
- Report violations to this Code.

Introduction

It is Innovation Mining Inc.' objective to maintain the highest standards of ethical business behaviour. Ethical behaviour in the performance of one's duties essentially comes down to being honest and fair in one's dealings with other employees, customers, suppliers, competitors, Company stakeholders, and the public. No employee at Innovation Mining Inc. is ever expected or authorized to commit an illegal or unethical act, or to allow, direct, or encourage others to do so.

Innovation Mining Inc.' reputation for business integrity is one of its most valued assets; it was achieved, and is maintained, through the efforts of its employees and their avoidance of any activity or interest that might reflect unfavourably upon the Company's image or reputation, or their own. Every Company transaction must be able to withstand public scrutiny without risk of causing embarrassment to the Company, its employees, and its stakeholders.

The guidelines and principles set forth herein have been established by management of the Company as a code of business conduct and ethics to be observed by the Innovation Mining Inc. team (the "employees") in all jurisdictions in which the Company conducts business unless the laws of those jurisdictions require otherwise.

The Code is approved by Innovation Mining Inc.' Board of Directors and, thus, no officer or employee has the authority to allow exceptions to its provisions. Strict adherence to the Code is a condition of employment, and any breach thereof will be cause for appropriate disciplinary action, which may include dismissal.

Any employee who has a concern regarding the application of the Code to a particular action, situation, or transaction should promptly discuss the matter with their immediate supervisor. If the matter is not resolved through this discussion, the employee and the immediate supervisor are expected to raise the issue with higher levels of management or proceed internally through the Company's Whistleblower Policy.

As no single booklet can define every circumstance that might be considered improper, and no list of do's and don'ts will address every potential situation in which employees may find themselves, the Code cannot be construed as a comprehensive document. Therefore, above all, employees are expected to use their common sense and good judgment in observing and complying with this Code.

This Code has been adopted by the Board and applies to each employee of the Company and its subsidiaries, including the Chief Executive Officer ("CEO") and other senior officers, as well as to the members of the Board. The Code is complimented by other guiding policies including, but not limited to, the Anti-Bribery and Corruption Policy, the Insider Trading Policy, the Whistleblower Policy, the Media Relations and Disclosure Policy, and the Social Media Policy.

The Compliance Officer for the Code of Business Conduct and Ethics is the CFO.

Guiding Principles

All those conducting business on behalf of Innovation Mining Inc. must be guided by the following principles, which serve as the foundation of this Code and the policies that reinforce it:

- Conduct business in an environmentally and socially responsible manner;
- Foster a work environment that is safe, healthy, and free from discrimination, harassment, intimidation, and hostility of any kind;
- Communicate with all Company stakeholders in an honest and straightforward manner;
- Act ethically and honestly;
- Honour the agreements and commitments of the Company;
- Accept responsibility and be accountable for actions;

- Make decisions that are in the best interests of the Company;
- Select and treat the employees of the Company in a respectful, fair, and equitable manner
- Obey all laws governing the conduct of the business and affairs of the Company.

Compliance with this policy of Business Conduct and Ethics is the responsibility of every Innovation Mining Inc. employee. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action, up to and including possible termination of employment.

Standards of Conduct

Compliance with Laws and Regulations

Innovation Mining Inc.' operations are subject to an important number of complex and changing laws and regulations. Its employees must comply with same as well as various rules, policies and guidelines of regulatory authorities and governmental agencies wherever it does business. Each employee is reminded that the law takes precedence in cases where there may be a conflict between the law and traditional or industry practices.

Health and Safety

The health and safety goal of Innovation Mining Inc. is for every person to be safe and health every day, both at work and at home. Achieving this goal depends upon each employee, and all are expected and obligated to:

Be aware of the safety issues involved in performing work as all employees are responsible for their own health and safety as well as the health and safety of each other:

- Work safely by adhering to legislation, policies and work procedures and communicating unacceptable practices to management of the Corporation;
- Participate in training and work to continuously improve the corporations' processes and performance;
- Be familiar with the policies, programs, and systems of the Corporation; and
- Perform employment in a professional manner, free from the effects of drugs and alcohol.

Respect and Dignity

Innovation Mining Inc. is committed to establishing and maintaining a work environment where everyone is treated with respect and dignity. It is the responsibility of each employee to foster and encourage such an environment. The Company is committed to encouraging the respect of individuals, their integrity, and their dignity by ensuring that the working environment and relations between employees shall be free of discrimination or harassment.

Any person who believes that they are a victim of harassment may directly contact the CFO. The matter will be treated with discretion and diligence and in accordance with established procedures.

Discrimination, Harassment, and Violence

Innovation Mining Inc. will not tolerate:

- Discrimination against any individual or group on the basis of race, gender, religion, national origin, marital or family status, sexual orientation, age, physical limitation or any other personal characteristics protected by law;
- Intimidation, harassment, or bullying of any kind Harassment is classed as any type of repeated unwelcome behaviour, including sexual, racial, religious, psychological, physical, verbal, or other abuse;
- Workplace violence of any kind. Workplace violence is defined as any act in which a person is abused, threatened, intimidated, or assaulted.

Innovation Mining Inc. will investigate and deal with all concerns, complaints, or incidents of workplace discrimination, harassment, or violence in a fair and timely manner, while respecting the employee's privacy as much as possible. It is each employee's responsibility to participate in any investigation process initiated or conducted by Innovation Mining Inc. or any external party engaged by the Innovation Mining Inc. for this purpose.

Innovation Mining Inc.' commitment to non-discrimination is outlined in its Inclusion Diversity and Non-discrimination Policy.

Hiring Family Members

Although Innovation Mining Inc. may employ more than one person from the same family, the Corporation will not permit the supervision of one family member by another family member. Any potential hiring of more than one person from the same family must receive prior approval from the Corporate Governance and Nominating Committee of the Board of Directors.

Consultants and Contractors

Consultants and contractors retained by Innovation Mining Inc. are expected to conduct themselves in accordance with the principles of this Code in their activities relating to the Company. It is the responsibility of the employee retaining a consultant or contractor to ensure that they are aware of the contents of this Code and that the consultant or contractor agrees to abide by its provisions in its dealings with and on behalf of the Company.

Protection of the Environment

Innovation Mining Inc. is committed to sound environmental management and aims to manage its operations in a manner that minimizes adverse environmental effects.

Innovation Mining Inc.'s environmental commitments are outlined in its Environmental Policy, which is generally available.

To that end, Innovation Mining Inc. will provide employees with the resources necessary to identify, manage and reduce environmental risk and, in return. The Corporation expects all employees to understand their compliance obligations and conduct their activities in a manner consistent with aforementioned Policy.

Employment and Equal Opportunity

Innovation Mining Inc. is committed to maintaining a challenging working environment in which ability and performance are recognized, free from any form of discrimination contrary to law and discrimination based on personal relationships. Thus, every employee holding leadership responsibilities shall treat all other employees in a fair and equal manner and shall not allow any personal relationship with any other employee under their supervision to compromise this principle.

Business and Professional Relationships

Employees must maintain professional relationships based on honesty and respect for individuals and the organization with a view to establishing lasting and equitable employment and business relationships. Employees must specifically encourage respect for others and cooperation and professionalism among colleagues.

Conflicts of Interest

A conflict of interest arises where the position or responsibilities with Innovation Mining Inc. present an opportunity for personal gain, apart from the normal rewards of being a director, senior officer, or other employee, to the detriment of the Corporation. A conflict of interest also arises where outside personal interests are inconsistent with those of Innovation Mining Inc. and create conflicting loyalties.

Each member of Innovation Mining Inc. has an obligation to act with honesty, in good faith and in the best interests of the Corporation. The responsibility of the Innovation Mining Inc. team is to avoid any relationship or activity that might create, or appear to create, a conflict between personal interests and the interests of Innovation Mining Inc..

Conflicting Personal Interests

There are many situations in which personal interests may conflict with those of Innovation Mining Inc. and cause members of Innovation Mining Inc. to give preference to personal interests in situations where corporate responsibilities should come first. For example:

- Acquiring any property, security or business, or any interest therein, which the Corporation has an interest in acquiring;
- Serving as a director or officer of, or working as an employee or consultant for, a competitor or an actual or potential business partner of the Corporation;
- Investing in, or trading in the securities of, a competitor, supplier, customer or an actual or potential business partner of the Corporation where such investment or trading may influence business decisions or compromise independent judgment; and
- Participating in another business interest or activity that deprives the Corporation of the time or attention required to perform duties properly or creates an obligation or distraction which impairs the exercise of independent judgment, fiduciary responsibility, initiative, or efficiency in acting on behalf of the Corporation.

Before participating in any outside business interest in any manner that could give rise to such a conflict of interest – either real or perceived – individuals should first disclose that interest to the Corporation and

obtain approval to pursue such interest. Employees of Innovation Mining Inc. should always err on the side of caution.

Company Time and Assets

Employees must use Company assets and resources for the purposes for which they are intended. Every employee has an obligation to safeguard the Company's assets and to exercise care in using Company equipment and vehicles. Each employee must use Company time for Company purposes and not for personal purposes. Any waste, misuse, destruction, or theft of Company property or any improper or illegal activity must be brought to the attention of management.

Employees ceasing employment with the Company must return all objects, documents or data belonging to the Company.

E-mail and Internet

E-mail and Internet systems are provided for business use. The use of e-mails is not entirely secure and may be susceptible to interception and creates a permanent record. Any e-mail sent may be printed by the recipient and forwarded by the recipient to others and is probably retained on Company systems for a substantial period. Therefore, employees should exercise the same care, caution, and etiquette in sending an e-mail message as they would in normal written business communications.

All e-mail communications are the sole property of Innovation Mining Inc.. The Company's information technology systems may be used for minor or incidental reasonable and personal messages provided that such use is kept to a minimum, follows the Company's policies generally and does not interfere with the Company's business.

Gifts and Entertainment

Employees should not use their position with Innovation Mining Inc. to obtain personal gain or benefit from other employees or from those doing or seeking to do business with the Corporation. Actions taken and decisions made must be on an impartial and objective assessment of the facts in each situation, free from the influence of gifts, which may adversely affect an individual's judgment.

Customers, suppliers, contractors, consultants, and others doing or seeking to do business with Innovation Mining Inc. must be selected and dealt with in an impartial manner, without favour or preference based upon any consideration other than the best interests of the Corporation.

Therefore, employees may not accept from or provide to, directly or indirectly, for personal benefit, any payment, service, loan, other compensation or benefit from a customer, supplier, contractor, consultant or other individual or entity doing or seeking to do business with Innovation Mining Inc.. This also applies to anyone representing a competitor of the Corporation if it could reasonably be extravagant for the recipient or otherwise improperly influencing the business relationship of the Corporation with, or create an obligation to, the recipient.

This prohibition does not prevent employees from accepting or providing modest gifts or entertainment that are customarily provided to foster important business relationships and that do not (and could not reasonably be perceived to) influence business decisions or compromise independent judgment.

Employees should refer to the Gifts Policy in the **Anti-Bribery and Anti-Corruption Policy** for additional principles regarding the giving and receiving of gifts.

Fair Dealing and Competitive Practices

In keeping with the business interests of Innovation Mining Inc., employees must endeavour to deal fairly with the counterparties, customers, suppliers, competitors, and employees of the Corporation. Therefore, employees may not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Innovation Mining Inc. believes that fair competition is fundamental to the continuation of the free enterprise system. The Corporation complies with and supports laws that prohibit restraint of trade, unfair practices, or abuse of economic power.

Accordingly, Innovation Mining Inc. will not enter arrangements that unlawfully restrict its ability to compete with other businesses, or the ability of any other business organization to compete freely with the Corporation. Innovation Mining Inc.'s policy also prohibits employees from entering or discussing any unlawful arrangement or understanding that may result in unfair business practices or anticompetitive behaviour.

External Relations

The CEO and the Vice-President, Investor Relations (or person acting in that role), if any, of Innovation Mining Inc. are responsible for all public relations, including all contact with the media, and are the only individuals authorized to act as public spokespersons for the Corporation.

This means that only they, or those designated by them, or other persons authorized by the **Media Relations and Disclosure Policy** of Innovation Mining Inc., can respond to inquiries or requests for information concerning the Corporation, including from the investment community, the public, the media, government authorities or other third parties. In addition, any proposed industry presentation or formally issued information about the Corporation must be first reviewed by at least one of the CEO and the Vice-President, Investor Relations.

Community Relations

Innovation Mining Inc. recognizes that the success of the Corporation is dependent on partnering with employees, contractors, and other stakeholders. Innovation Mining Inc. will engage these communities, use open and honest dialogue to build relationships and trust, and respect their cultural knowledge and heritage.

Innovation Mining Inc.'s commitments to community relations are defined in the **Social Harmony and Community Development Policy**

Government Relations and Political Activities

All dealings between directors, officers and other employees of Innovation Mining Inc. and public officials must be conducted in accordance with Innovation Mining Inc. **Anti-Bribery and Anti-Corruption Policy**.

Competitors' Information

To achieve the business interests of the Company, the Company must deal fairly with the counterparties, suppliers, competitors, and employees of the Company. From time to time, Innovation Mining Inc. gathers information about the industry in which it does business, including information about competitors. Innovation Mining Inc. is committed to gathering this information honestly and ethically; no employee should use improper means to obtain competitors' confidential business information.

It is entirely proper to gather competitive information through surveys, market studies, competitive analyses, and benchmarking, as well as from published articles, advertisements, publicly distributed brochures and authorized communications with representatives, suppliers, or customers of competitors.

No employee should attempt to acquire a competitor's confidential business information through unlawful or unethical means, such as theft, spying, burglary, wiretapping, deceptive relationships with a competitor's suppliers or customers, unauthorized disclosures by a competitor's present or former employees, or breach of a competitor's non-disclosure or confidentiality agreement by a customer or other interested party.

Employee Compliance

All officers and managers at all levels shall maintain an "open door" policy regarding questions of business conduct as regards this Code and its applicability. Employees are encouraged to ask questions with respect to any situation no matter how small or insignificant it may seem to be.

Each employee is encouraged to be alert to any work-related activities that could be construed as a violation of this Code. Any matters should be brought to the attention of an employee's immediate supervisor, or an officer of Innovation Mining Inc., as appropriate or confidentially and anonymously through the Company's **Whistleblower Policy**. If applicable, corrective action should be taken to remediate the situation and/or prevent recurrence of the violation.

If any employee is uncertain whether an activity in which they are engaged in or an activity they are witnessing could be construed as a violation of the Code, the employee must discuss the matter with their immediate supervisor, or an officer of the Company, as appropriate.

An employee who has knowledge that a violation to this Code has been committed or will be committed shall bring the matter to the attention of their immediate supervisor and, if this avenue is not appropriate or if the matter has not been corrected by the immediate supervisor, to the supervisor's supervisor and so on, up the corporate ladder, for as long as the violation has not been corrected. If an employee has reasons to believe that this avenue is not appropriate, they may bring the matter to any officer of the Company, as appropriate.

Retaliation against any employee who honestly reports a concern about illegal or unethical conduct will not be tolerated. Persons involved in illegal or unethical conduct may be sanctioned even if they have reported it.

It is unacceptable to file a report knowing it to be false.

Protecting Innovation Mining Inc.' Assets

Innovation Mining Inc. has made a substantial investment in the assets in the workplace, and all members are responsible for protecting such assets against theft, loss, damage, carelessness, misuse, and waste. This means:

- Employees must not use the property of the Corporation for individual profit or any unlawful, unauthorized, or unethical purpose;
- Employees are expected and obligated to exercise care in using the property of the Corporation and not to intentionally damage or destroy such property;
- Employees must not reproduce, distribute, or alter copyrighted materials without the permission of the copyright owner; and
- Employees must exercise integrity and prudence in incurring and approving business expenses and ensure such expenses are reasonable and serve the business interests of the Corporation.

All employees of Innovation Mining Inc. need to use Innovation Mining Inc.' information technology resources (e.g. e-mail, applications) for business purposes. The Corporation may monitor use of such resources because the inappropriate use of these resources may not only interfere with carrying out business for Innovation Mining Inc. but may also jeopardize the reputation of the Corporation or compliance with regulatory requirements.

Innovation Mining Inc. acknowledges that from time to time the personal use of such information technology resources may be necessary; however, such use should not impact business activities and all use will be governed by Innovation Mining Inc.' information technology policies.

Nevertheless, it must be made clear that you should not expect any privacy regarding information, data and/or files created, received, opened, stored, modified, or sent using Innovation Mining Inc.' information technology resources as the Corporation always have the right to access and monitor such information, data and/or files.

Use of Personal Devices

Innovation Mining Inc. requires its employees and contractors to use personal devices for carrying out company business (e.g. computers, telephones). While Innovation Mining Inc. does not compensate team members for such use, it should be recognized that there are risks associated with this activity, including but not limited to, the following:

- Lost or stolen employees using personal mobile devices for work puts company data at risk if they lose their gadget.
- Malware – devices not controlled and protected by company IT services are more likely to be vulnerable to malicious software.
- Links to the cloud – some cloud-based storage may be less secure than others. **Employees and consultants must store all Innovation Mining Inc. information on a cloud-based system. Storage on local hard drives is not permitted.**
- Security breach – personal devices are more likely to be vulnerable to a security breach than devices protected by company IT protocols.

Confidential and Proprietary Information and Trade Secrets

During the course of working for Innovation Mining Inc., employees may have access to information relating to the Corporation, including financial and strategic information, information concerning employees, customers and other third parties with which Innovation Mining Inc. deals, as well as other information that is not available to the general public (through a press release or other public filing).

All such information, whether it is the subject of copyright or patent, is the property of the Corporation.

All employees are expected and obligated to safeguard confidential information and not disclose it to anyone other than people on a “need to know” basis. Innovation Mining Inc. prohibits making personal use

of such confidential information, including, for example, trading in securities of Innovation Mining Inc. based on such information.

Disclosing or misusing confidential information can have serious consequences. It can result in legal action against Innovation Mining Inc. and/or its directors, officers, or other employees, hurt the ability to compete, affect the financial position, violate the rights of employees, or damage credibility or reputation of Innovation Mining Inc.. If a situation arises where the disclosure of confidential information is necessary for business reasons, the person who receives the confidential information must be advised that it is to be kept confidential and, in many cases, will need to sign a confidentiality agreement prior to the disclosure being made.

To prevent the misuse or inadvertent disclosure of confidential information, the following procedures should be observed:

- Confidential information in written form should be kept in a safe place, with access restricted to individuals who “need to know” that confidential information in the necessary course of business;
- Confidential matters should not be discussed in public places where the discussion may be overheard (*e.g.* coffee shop, food court, restaurant). As a rule of thumb, only discuss Corporate matters in controlled environments where you can verify and validate every person receiving that information, directly and indirectly;
- Confidential documents should not be read in public places, left unattended or discarded where they can be retrieved by others;
- Transmission of documents via electronic means should be made only where the transmission can be made and received under secure conditions;
- Extra copies of confidential documents must be shredded or otherwise destroyed in a safe manner; and
- Outside parties privy to confidential information must be informed of their obligation to not divulge such confidential information to anyone else and, where appropriate, should confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

Financial Books and Records

Innovation Mining Inc. maintains a high standard of accuracy and completeness in its business and financial records. These records are the basis for managing the business affairs of the Corporation. They are crucial for meeting obligations to employees, customers, investors, and others, as well as for compliance with tax and legal reporting requirements. Such business and financial records also contain vital information about Innovation Mining Inc. that the shareholders, investment analysts and regulators rely on in making decisions about the Corporation.

Those who help prepare the business and financial records, or who issue regulatory or financial reports, have a responsibility to ensure they fairly present all information in a truthful, accurate, complete, and fair manner, are issued in a timely manner and conform to applicable legal requirements and the system of internal controls of Innovation Mining Inc..

Appropriate records must be kept of all transactions and there are to be no cash funds, bank accounts, investments or other assets that are either not recorded or inadequately recorded on the books and records of Innovation Mining Inc.

No payment is to be approved without adequate and accurate supporting documentation and authorization.

Employees are expected and obligated to cooperate fully with the independent auditor of Innovation Mining Inc. in the audits of the Corporation and not to coerce, mislead or in any way manipulate or attempt to manipulate such independent auditor.

Innovation Mining Inc. maintains all records in accordance with applicable laws and regulations regarding the retention of business records. The unauthorized destruction of, or tampering with, any records, whether written or in electronic form, is prohibited where the Corporation is required by law or regulation to maintain such records or where Innovation Mining Inc. has reason to know of a threatened or pending government investigation or litigation where such records may be relevant. If there is any doubt on whether any records may be disposed of, the Chief Financial Officer should be consulted.

The Company's records serve as the means and evidence of the management of the Company's business, as the measure of the Company's fulfillment of its obligations to shareholders, employees, suppliers, and others, and of the Company's compliance with tax, financial, and other reporting requirements. Directors, officers, shareholders, and other stakeholders of the Company cannot make informed decisions about the Company if its records and business information contain material errors, omissions, falsifications, or misleading statements.

The Company is committed to maintaining adequate accounting and auditing procedures and controls to ensure that financial statements present, in all material respects, the financial condition and results of operations of the Company in accordance with the requirements of applicable law and of International Financial Reporting Standards.

All employees involved in collecting, drafting, gathering, processing, or recording such information are responsible for its integrity and shall ensure, to the best of their ability, that all entries, books, records, and accounts of the Company accurately and fairly reflect the Company's operations and transactions. Accounting, financial, and legal documents and records of the Company shall not be destroyed without the prior consent of the Chief Financial Officer.

Each employee must be vigilant in preventing fraud and dishonesty, and report immediately to their immediate supervisor any evidence of wrongdoing. If need be, serious concern of questionable behaviour, conduct or practices within the Company regarding accounting, internal accounting controls, or auditing, or related matters may be voiced pursuant to the Company's **Whistleblower Policy**.

Claw Back of Incentive Compensation Policy

The Compensation Committee of Innovation Mining Inc.' Board of Directors will require employees, officers, and directors to reimburse, in all appropriate cases, any bonus, short-term incentive award or amount, or long-term incentive award or amount awarded to the employee, officer or director and any non-vested long-term awards previously granted to the employee, officer or director (collectively "Incentive Compensation") if:

- The amount of the Incentive Compensation calculated based upon the achievement of certain financial results that were subsequently the subject of a restatement or the correction of a material error;

- The employee, officer or director engaged in intentional misconduct that directly caused or partially caused the need for the restatement or caused or partially caused the material error; and
- The amount of the Incentive Compensation that would have been awarded to the employee, officer, or director, had the financial results been properly reported would have been lower than the amount awarded.

For greater certainty, all employees, officers, and directors that did not engage in such intentional misconduct will not be required to reimburse any Incentive Compensation.

Insider Trading

Security laws prohibit the purchase or sale of securities of a public company by someone who is in possession of material information about that company that has not been disclosed to the public (known as “insider trading”).

Innovation Mining Inc. has adopted an **Insider Trading Policy** to prevent improper trading in the securities of the Corporation and the improper communication of undisclosed material information regarding the Corporation.

Timely Public Disclosure

Innovation Mining Inc. is committed to providing timely, factual, and accurate disclosure of material information about the Corporation to its shareholders, the financial community, and the public, including in filings with applicable securities regulatory authorities. The policy of Innovation Mining Inc.’ governing public disclosure is set forth in the **Media Relations and Disclosure Policy**.

Compliance with Laws, Rules, Regulations and Professional Rules

Innovation Mining Inc.’ policy is to meet or exceed all legal and regulatory requirements that apply when and where it conducts business. Each of employee must contribute to this expectation by:

- Making every reasonable effort to become familiar with laws, rules, regulations, and any other professional rules that govern the business and affairs of the Corporation;
- Being diligent in complying with these laws, rules, regulations, and any other professional rules; and
- Making sure those who report to us, and the people we report to, are also aware of these laws, rules, regulations, and any other professional rules. If an employee is not sure how a law, rule, regulation or any other professional rule might apply, speak to your supervisor or contact the Chief Financial Officer or the General Counsel of the Corporation for assistance.

Waivers

From time to time, Innovation Mining Inc. may waive the application of certain provisions of this Code. The term “waiver” means the approval by the Corporation of a material departure from a provision of this Code. Waivers generally may be granted only by the CEO and must be reported to the Board or the Audit Committee of the Board. However, any waiver of the provisions of this Code for any director or senior officer, including the CEO, the Chief Financial Officer, and the Chief Operating Officer, if any, may only be made by the Board or the Audit Committee of the Board and will be disclosed to shareholders as required by applicable law.

Certification

When your employment or association with Innovation Mining Inc. begins, you must sign an acknowledgement form confirming that you have read and understand this Code and agree to abide by its provisions outlined in Appendix 1. Requests to make similar acknowledgements will be made on a periodic basis.

Failure to read or understand this Code, sign any acknowledgement form does not excuse you from compliance with this Code.

Policy Review

This Policy shall be reviewed, and amendments proposed as necessary, from time to time by the Audit Committee and any amendments will be submitted to the Board for consideration, and if approved, will be brought to the attention of each director, officer, and other employee of Innovation Mining Inc. upon such amendment becoming effective.

December 2024

Duane Nelson

Duane Nelson
President & CEO
Innovation Mining Inc.
Ph: 604-512-8118

Appendix 1 – Certification

This will certify that I have received, read and understand the Code of Business Conduct and Ethics (the “Code”) of Innovation Mining Inc. (the “Company”).

I hereby declare that I am responsible for understanding, complying with and implementing the Code as it applies to my position and area of responsibility. I understand that I must comply with the Code and the terms of my [employment/consulting] arrangement with the Company.

I confirm that for the period from I have been, and am currently, in compliance with the Code, except as noted below.

Name and Title (please print)

Company Name (please print)

Signature