



Handling of Complaints – Whistle-Blowing Policy and Procedure

INTRODUCTION

Regulators in Canada have determined that there is a need for whistle-blower protection and defined complaint procedures to be established for employees with respect to reporting financial, accounting and auditing irregularities, including fraud and misconduct, management override and failed corporate governance.

National Instrument 52-110 pertaining to Audit Committees, states in Part 2.3, Sub-section 7 that: “An Audit Committee must establish procedures for:

- a) The receipt, retention of and reasonable attempts to resolve complaints received by the issuer regarding accounting, internal accounting controls or auditing matters; and
- b) The confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.”

Therefore, to achieve this goal, the Board of Directors of GoviEx Uranium Inc. (the “**Company**”) has delegated to its Audit Committee the responsibility for establishing and administering this Handling of Complaints – Whistle-Blowing policy (the “**Policy**”).

The Company’s Code of Business Conduct and Ethics also provides guidance on alternative methods of reporting employee concerns and directs that employees inform certain members of management regarding known or suspected instances of irregularities, fraud or misconduct.

The Company views the establishment of formal handling and reporting procedures for all reports, whether through the whistle-blower mechanism or through management, as an important enhancement to the Company’s internal controls.

OBJECTIVE

The objective of this Policy is to ensure that the mechanisms put in place to document, address, follow up and report on all complaints received from reporters through the whistle-blower mechanism (whistle-blowers) or other sources (Internet and telephone), is dealt with in a timely and effective manner.

AUTHORITY

Overall authority for this Policy sits with the Company’s Audit Committee.

The Audit Committee, pursuant to Part 2.3, Sub-section 7 of *National Instrument 52-110*, has determined that the Company’s Audit Committee Chairman be responsible for the receipt, retention and investigation of complaints or concerns received regarding, but not limited to, fraud, misconduct, management override, accounting, internal controls, auditing matters and corporate governance issues whether received through the whistle-blower mechanism or other means.

SCOPE

This Policy applies to all employees, Officers and Directors of the Company and its subsidiaries who, by virtue of such relationship(s), are knowledgeable about the activities of the Company and have concerns regarding fraud and misconduct, management override, questionable accounting or auditing matters or failed corporate governance.



The Company has introduced these procedures to enable all employees, Officers and Directors to raise or disclose concerns about malpractice in the workplace at an early stage. They apply in all cases where there are genuine concerns, regardless of where this may be and whether involved is confidential or not.

The term malpractice includes but is not exhaustive of:

- Criminal offences;
- Breaches of legal obligations (including negligence, breach of contract, breach of administrative law);
- Miscarriages of justice;
- Health and safety;
- Damage to the environment; and
- The concealment of any of the above.

If an individual raises a genuine concern and is acting in good faith, even if it is later discovered that they are mistaken, under this Policy they will not be at risk of losing their job or suffering any form of retribution as a result. This assurance will not be extended to an individual who maliciously raises a matter they know to be untrue or who is involved in any way in the malpractice.

PROCEDURE FOR RAISING A CONCERN

If you believe that the actions of anyone (or a group of people) involved in business with the Company do or could constitute malpractice you may raise your concern verbally or in writing to the Chairman of the Audit Committee. You should include full details and, if possible, supporting evidence. You must state that you are using this Whistle-blowing Policy and specify whether you wish your identity to be kept confidential.

SUPPORT FOR WHISTLE-BLOWERS

Upon disclosure, in the event that you have chosen to identify yourself, a member of GoviEx's senior management or executive team, as appointed by the Audit Committee will be allocated as your key contact to keep you up to date with the matter and provide any specific support that may be required.

No member of staff who raises genuinely held concerns in good faith under the procedure (provided for hereunder) will be dismissed or subjected to any detriment as a result of such action, even if the concerns turn out to be unfounded. Detriment includes unwarranted disciplinary action and victimization. If you believe that you are being subjected to a detriment within the workplace as a result of raising concerns under the procedure, you should inform your allocated member of the HR Team immediately. Staff who victimize or retaliate against those who have raised concerns under this Policy will be subject to disciplinary action.

CORRECTIVE ACTION AND COMPLIANCE

As part of the investigation into disclosures made under this Policy, recommendations for change will be the ultimate responsibility of the Audit Committee.

Daniel J Major
Daniel J Major (Jan 18, 2023 08:37 GMT)

Jan 18, 2023

Mr. Daniel Major
Chief Executive Officer



PROCEDURE FOR HANDLING OF COMPLAINTS – WHISTLE BLOWING

OBJECTIVE

To provide a procedure by which the process, mandate and responsibilities around handling complaints, whether through the whistle-blowing process or reported otherwise, be documented and approved.

PROCEDURE

Management

1. Are required to report all complaints, in whatever method received and from whomever initially received, from employees, Officers and Directors (the “Reporter(s)”) to the Chair of the Audit Committee in writing within forty-eight (48) hours.
2. Are required to report to the Chair of the Audit Committee any suspected or known instances of fraud and/or misconduct and/or management override they become aware of in the course of conducting their duties.

Chair of the Audit Committee shall:

1. Receive all complaints, in whatever method sent and to whomever initially sent, from Reporter(s);
2. Be responsible for logging the complaints or concerns brought directly by a Reporter or reported through the agreed upon whistle-blower mechanism or any other method used by a Reporter and recording them in a Whistle-Blower log (template attached);
3. Be responsible for securing the Whistle-Blower log;
4. Be responsible for coordinating, monitoring and conducting the investigation of complaints;
5. Maintain contact or if appropriate, assign someone to maintain contact with the Reporter;
6. Retain and maintain in confidential paper files all documentation with respect to an incident including but not limited to E-mail correspondence, notes from telephone calls, interviews, etc.

REPORTING PROTOCOL

1. The Chair of the Audit Committee to report promptly to the most senior Officer not implicated by the alleged complaint of any complaints or concerns received with respect to fraud, management override, misconduct, accounting, internal controls or auditing matters that involve any or all of the Chairman, Chief Executive Officer, Chief Financial Officer and/or Senior Executives; and
2. The Chair of the Audit Committee to provide a confidential report to the Audit Committee on a quarterly basis in conjunction with the Audit Committee’s meetings. The report will list all complaints received in the quarter, any unresolved complaints still outstanding from the previous quarters and the steps taken to investigate and conclude each matter.



DATE RECEIVED	COMPLAINT NO.	NATURE OF COMPLAINT	SOURCE OF REPORT AND REPORTER	CONFI-DENTIALITY	ASSESSMENT OF COMPLAINT	STEPS TAKEN	STATUS AT QUARTER	DATE TO AUDIT COMMITTEE	RESPONSE TO REPORTER