

Human Rights Policy

NiCAN Limited (“NiCAN” or the “Corporation”) is committed to respecting human rights as set forth in the Canadian Human Rights Act, the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and under international humanitarian law. NiCAN is also committed to respecting the rights of Indigenous Peoples.

To ensure we meet our commitments, NiCAN will assess potential human rights issues, take measures to avoid infringing on human rights, and seek constructive dialogue and partnerships with stakeholders and Indigenous communities impacted by our activities.

NiCAN is committed to regularly reviewing and assessing the effective implementation of and compliance with this policy. To this end, the Corporation will ensure relevant corporate procedures, standards and guidance support the implementation of and are aligned with this policy, in particular the Technical and Sustainability Charter, as well as the Code of Conduct.

Definitions

“Contractor” refers to consultants and outside labour hired in to do a specific task or hold a specific role. (This can include but is not limited to “supervised workers”, an individual who performs regular work for, or on behalf of, the Company but is not necessarily recognized as an employee under national law or practice).

“Employee” refers to all direct full-time employees on NiCAN’s payroll.

“NiCAN” means NiCAN Limited and its wholly owned subsidiaries.

“Human Rights” Human Rights are defined as those set forth in the Universal Declaration on Human Rights and international humanitarian law. Human rights are those rights and freedoms that are inherent to all human beings, regardless of nationality, place of residence, gender, ethnic origin, colour, race, religion, political views, sexual orientation, language, age, education, disability or any other status. Human rights can be classified in many ways and common categorization includes civil and political rights, labour rights, indigenous rights and other economic, social and cultural rights.

Scope and Responsibility

This Human Rights Policy (the “Policy”) applies to NiCAN and its wholly owned subsidiaries. The Corporation expects that each of its wholly owned subsidiaries that conduct mining and exploration operations will establish procedures to ensure compliance with this policy. All NiCAN board members, officers, employees, contractors or any third party conducting work or acting on NiCAN’s behalf will behave in a manner that respects human rights and avoids infringing upon them. The Corporation will take appropriate measures to ensure that this policy is respected. For employees, non-compliance with this policy may be grounds for disciplinary action up to and including termination of employment. For contractors, non-compliance may be grounds for contract termination. The Board of Directors is responsible for periodically updating this policy.

To meet our responsibilities to respect human rights, NiCAN makes the following commitments:

1. NiCAN will identify and monitor human rights impact indicators, allowing for continual improvement of our human rights standards and practices.
2. NiCAN will take actions to embed a human rights culture in our Corporation and ensure employees and contractors are made aware of this Human Rights Policy and understand their

responsibility to comply. These measures include awareness-raising and training on the policy and specific aspects within it, such as how to report concerns related to human rights via company grievance mechanisms.

3. NiCAN respects the rights and dignity of employees, contractors, partners and community members impacted by our business. NiCAN is committed to creating a safe and diverse workplace where decisions are non-discriminatory towards ethnic origin, religion, political belief, gender, sexual orientation, age, nationality, education or disability.
4. NiCAN respects workers' rights, including freedom of peaceful assembly and association, and engagement in collective bargaining consistent with the relevant International Labor Organization (ILO) conventions on that subject. NiCAN does not tolerate the use of forced, compulsory or child labour.
5. NiCAN respects the rights, interests, perspectives and traditions of Indigenous Peoples in accordance with recognized applicable international best practice. NiCAN seeks to collaborate with Indigenous communities to protect their cultural and spiritual heritage as well as the environment. The Corporation will adopt and apply engagement and consultation processes that ensure meaningful participation of Indigenous communities in decision-making and planning processes. NiCAN recognizes that the government often plays the primary role in defining processes related to engagement and consultation. We are committed to meeting all legal requirements for any new operations or changes to existing projects which may have significant adverse impacts on Indigenous Peoples.
6. Where NiCAN or its wholly owned subsidiaries hires private security forces to protect employees, contractors, partners, resources, and company property, such contractors must comply with local and international law.
7. NiCAN will take measures to ensure that we are not supporting or benefiting from unlawful armed conflict or contributing to human rights abuses or any breaches of humanitarian law, in accordance with our commitment to the World Gold Council's Conflict-Free Gold Standard.
8. If/when applicable, NiCAN will take measures to avoid or minimize involuntary resettlement wherever possible. When relocation cannot be avoided, NiCAN will establish, in consultation with affected communities and the corresponding governmental agencies, a resettlement plan that adheres to guidelines established by the International Council on Mining and Metals and the International Finance Corporation Performance Standards.

Policy Review

The Committee will annually review and reassess the adequacy of this policy and submit any recommended changes to the Board for approval.

Approved by the Board on January 1, 2023.