

## **CODE OF BUSINESS CONDUCT AND ETHICS**

Mirasol Resources Ltd (the “Company”) is committed to conducting business in accordance with the highest standards of business and ethics, including full and accurate financial disclosure and compliance with applicable laws, rules, regulations and stock exchange policies. The Code of Business Conduct And Ethics (the “Code”) is a statement on the Company’s business practices and on how it does business.

This Code is applicable to all officers, directors, employees and consultants of the Company and reflects the Company’s commitment to a culture of accountability, integrity and honesty. It outlines the basic principles with which all officers, directors, employees and consultants are expected to comply and it sets forth specific policies to guide them in taking personal responsibility for the performance of their duties and in avoiding unethical conduct and acts detrimental to the interests of the Company and its shareholders. They are applicable in all countries in which the Company operates, unless the laws of those countries require a higher standard.

The following additional policies should be read in conjunction with the Code:

- Corporate Disclosure and Communications Policy
- Insider Trading Policy
- Whistle Blower Policy

It is the responsibility of each individual to apply common sense, together with his or her own highest personal ethical standards, in making business decisions where there is no stated guideline in the Code.

### **I. Compliance with Laws, Rules and Regulations**

The Company will comply with all laws, regulations and other legal requirements that govern the Company’s affairs in all of the cities, provinces and countries in which the Company conducts business and must avoid even the appearance of impropriety. No person shall directly or indirectly give, offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official as consideration for an act or omission by the official or to induce the official to influence any acts or decisions of his or her government or employer in contravention of the Corruption of Foreign Public Officials Act (Canada) or other law or regulation of similar import or effect as may be applicable to a specific transaction.

Any suspected violation of applicable laws, rules or regulations must immediately be reported to the Chief Executive Officer or the Chairman of the Board of Directors.

### **II. Conflict of Interest**

A conflict of interest exists when it appears to a reasonable and objective observer that an employee, officer, director and consultant’s duty to give undivided commercial loyalty to the Company may be prejudiced by an actual or potential direct or indirect personal benefit from another source. Employees, directors, officers and consultants must ensure that no conflict exists between their personal interest and those of the Company. They should also avoid placing themselves in positions that may be perceived as conflicts.

Where a real or apparent conflict of interest arises, employees, directors, officers and consultants must bring the matter to the attention of the Chair of the Audit Committee so that it can be dealt with in an appropriate manner.

#### *Offering or Accepting Gifts and Benefits*

Offering or accepting gifts or benefits from suppliers, contractors and others may present a conflict of interest. Some gifts or benefits of token or small value are acceptable, others are not. Individuals should consider the circumstances, timing and nature of the gift when deciding whether it is appropriate.

#### *Relationships with Others*

Employees, officers, directors and consultants should not place themselves in situations where they are, or appear to be, under the obligation or influence of anyone who is or may be doing business with the Company including suppliers, contractors or competitors.

#### *Business Relationship with the Company*

Employees, officers, directors and consultants should not, directly or indirectly, provide products or services to the Company or enter into any business contract with the Company outside of their regular employment. Some exceptions may be acceptable, but must first be documented as to the full extent of the Company's interest and must receive prior written approval by both the Chief Executive Officer and the Chairman of the Board of the Company.

#### *Corporate Opportunities*

Employees, officers, directors and consultants may not take personal advantage of opportunities that are presented or discovered through the use of the Company's property, information or position. Opportunities that are developed privately may be in conflict if they are related to the Company's existing or proposed lines of business. Employees, officers, directors and consultants are prohibited from using corporate property, information or position to compete with the Company.

### III. Fair Dealing

The Company does not engage in illegal or unethical business practices. It seeks to outperform the competition fairly and honestly through competitive advantages achieved from superior performance. Stealing proprietary information, possessing or using trade secrets obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited.

Each employee, officer, director and consultant is expected to deal fairly with the Company's service providers, suppliers, competitors and employees. No employee, officer, director or consultant should take unfair advantage of anyone through manipulation, concealment, misrepresentation of material facts or any other unfair dealing practice.

### IV. Insider Trading

Confidential information about the Company's affairs shall not be used for personal gain, or for the gain of others, such as friends or relatives or business associates. Individuals who are in possession of confidential information which is not generally available to the community at large – so-called "insider" information – are prohibited from disclosing it to any unauthorized person, or using it as a basis for trading in the Company's securities or in the securities of any corporation which the Company is contemplating acquiring or doing business with.

The Corporate Disclosure and Communications Policy and Insider Trading Policy provide additional details on the Company's policy on Insider trading.

#### V. Confidentiality

The Company considers the protection of confidential information of utmost importance. In the course of employment, employees, officers, directors or consultants may have access to information that is non-public, confidential, privileged, or of value to competitors of the Company or that may be damaging to the Company if improperly disclosed. These individuals may also have access to the confidential information of companies with which the Company does business.

Employees, officers, directors and consultants must protect the confidentiality of information concerning the Company and its business activities as well as that of companies having business dealings with the Company. Employees, officers, directors or consultants who leave the Company have an ongoing obligation to keep such information confidential.

The Corporate Disclosure and Communications Policy provides additional details on the Company's policy to disclose material information to the public.

#### VI. Health, Safety and Environment

The Company is committed to providing a safe and healthy working environment and protecting the public interest with standards and programs that meet or exceed industry standards and applicable government codes, standards and regulations in all jurisdictions in which it does business. The Company's operations are to be conducted in a manner that protects the health and safety of individuals and all people in the communities where the Company operates.

#### VII. Employment Practices

The Company is committed to a workplace environment where employees, officers and consultants are treated with dignity, fairness and respect. All persons have the right to work in an atmosphere that provides equal employment opportunities and is free of discriminatory practices and illegal harassment.

#### VIII. Financial Statements, Recordkeeping and Disclosure

The Company requires honest and accurate recording and reporting of financial information in order to make responsible business decisions. All financial books, records and accounts must accurately reflect all transactions and events and conform to generally accepted accounting principles and to the Company's system of internal controls.

It is the policy of the Company to provide full, fair, accurate, timely and comprehensive disclosure in reports and documents that the Company files with the TSX Venture Exchange and other regulators and in public communications made of all information relating to the Company, its financial condition and results of operation.

#### IX. Abusive or Harassing Conduct Prohibited

Abusive or harassing conduct by an employee towards others, such as unwelcome sexual advances, comments based on ethnicity, religion or race, other non-business, personal comments or conduct that makes others uncomfortable in their employment is prohibited. The Company encourages and expects an employee to report abusive, harassing or other inappropriate conduct to management as soon as it occurs.

#### X. Privacy

The Company, and companies and individuals authorized by the Company, collect and maintain personal information that relates to an employee's employment, including compensation, medical and benefit information. The Company follows procedures to protect information wherever it is stored or processed, and access to an employee's personal information is restricted. Personal information will only be released 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.

#### XI. Incident Reporting

Employees, officers, directors and contractors are encouraged to report and discuss known or suspected unethical or illegal conduct involving the Company. The Board of Directors has adopted a Whistle Blower Policy whereby persons can report any wrong-doing concerns relating to the Company through a confidential and anonymous process. The Whistler Blower Policy provides additional details on the use of this reporting channel.

#### XII. Violations

Violations of the Code will not be tolerated. Any employee, officer, director or consultant who violates the standards in the Code may be subject to disciplinary action, up to and including termination of employment, association and, in appropriate cases, civil legal action or referral for criminal prosecution. Ignorance of the provisions of the Code cannot be accepted as an excuse for their non-observance.

#### XIII. Waivers

The Company may waive certain provisions of the Code when deemed absolutely appropriate under the circumstances. Any officer, director, employee or consultant who believes that a waiver may be called for should discuss the matter with the Chief Executive Officer or the Chairman of the Board of Directors. Waivers for executive officers or directors of the Company may be made only by the Board of Directors. Waivers will be disclosed as required under applicable securities commission and stock exchange rules.

#### XIV. Queries

Please contact the Corporate Secretary and Legal Counsel of the Company or the Chief Executive Officer with any questions about how this Code should be followed.

All directors, officers, employees and consultants must sign and return the Compliance Certificate to the Company Secretary, attesting that they have read and understood this policy and that they agree to comply with its terms.

***Approved by the Board of Directors: November 6, 2017***