

CORPORATE CODE OF CONDUCT FOR TOACHI MINING INC. STAFF, OFFICERS, AND DIRECTORS

This policy applies to all locations of Toachi Mining Inc. (“Toachi”) including corporate offices and project sites, as well as subsidiary companies, companies directly controlled by Toachi and joint ventures managed by Toachi, as applicable.

The Corporate Code of Conduct (the “Code”) is intended to guide employee’s activities to enhance value and to minimize situations where a conflict of interest could arise and where harm to the corporation and its employees could occur. Every employee has a personal responsibility to comply with the letter and spirit of this Code.

1). Conflicts of Interest

Employees must avoid any situation that involves a conflict between their personal interests and the interests of Toachi or any of its subsidiary companies. In dealing with current or potential shareholders, customers, suppliers, contractors, or competitors, employees must act in the best interest of Toachi. Real, perceived, or potential conflicts must immediately be fully disclosed in written form, to the employee’s supervisor, if the employee is directly involved in the potential conflict, otherwise the employee may elect to report verbally or anonymously. Toachi will investigate all reports concerning a conflict of interest and if necessary will maintain the confidentiality of the reporter. An investigation will be based on the information provided.

2). Responsibilities and Values

Toachi is committed to increasing its value to customers, employees, shareholders, and other stakeholders through strategic investments. Toachi employees will fulfill this commitment while upholding the highest level of ethical conduct and meeting responsibilities as good corporate citizens. To achieve these objectives, Toachi employees must:

- (a) Adhere to Toachi or local jurisdictional standards, whichever are higher, for the safe operation of facilities, for the delivery of quality products and services, and for the protection of the environment.
- (b) Treat all customers and suppliers in an honest and fair manner. Payments to suppliers must be for goods or services provided to Toachi, approved at the appropriate level, and for no other purpose than described in the documents supporting the transaction.
- (c) Conduct business with integrity and operate in compliance with all applicable laws, and government regulations in the jurisdictions in which Toachi conducts business.

- (d) Safeguard (including non-disclosure) Toachi's proprietary information, assets, and resources, as well as those of other organizations that have been entrusted to Toachi.
- (e) Maintain all records accurately to clearly represent the relevant facts and the true nature of conditions and transaction.
- (f) Provide political contributions only where they are legal and in accordance with local custom or tradition. All contributions by Toachi must be limited to amounts small enough to avoid suggestions of special consideration.
- (g) Provide a collegial working environment in which all individuals are treated fairly and with respect and dignity. Work place discrimination against any employee because of race, religious beliefs, colour, gender, sexual orientation, physical disability, mental disability, marital status, age, ancestry, place of origin, family status or source of income, will not be tolerated.

3). Insider Trading

Confidential Toachi (including, but not limited to, potential acquisitions, pending contracts or unannounced projects) may not be given or released, without proper authority, to anyone not employed by Toachi, or to an employee not requiring the information to fulfill work-related commitments.

4). Business Relationships

Toachi, as a corporation operating in a number of locations, must conduct business with the highest level of integrity and in full compliance with all regulations and laws in the appropriate jurisdictions.

Toachi will not seek any advantage through improper use of business courtesies or other inducements. Good judgment and moderation must be exercised to avoid misinterpretation and adverse effect on the reputation of Toachi or its employees. The direct or indirect offering, giving, soliciting, or receiving of any form of questionable consideration is prohibited.

All payments related to international transactions must be conducted according to the laws and regulations that exist in the respective country that business is being conducted in. Accordingly, these payments must be properly documented by written agreement, and recorded in the accounts in the manner that discloses their nature.

5). Travel and Entertainment

Travel and entertainment should be consistent with the needs of the business. It is the policy of Toachi that employees neither lose nor gain financially as a result of business travel and entertainment expenditures.

Employees who approve travel and entertainment expense reports are accountable for ensuring that expenses are reasonable and claims are submitted promptly, with receipts and explanations properly supporting expense claims.

All employees must comply with Toachi's Business Travel Policy.

6). Compliance When in Doubt

As a condition of employment, employees are expected to comply with this Code and the underlying policies and procedures. When in doubt, employees have the responsibility to seek clarification or advice from management.

All employees, Toachi, and its other stakeholders benefit from good ethical practices. Employees who suspect misconduct, fraud, or abuse of Toachi's assets or other violations of this Code are responsible to report such matters to their supervisor, or to the Chief Financial Officer. Employees may in sensitive situations, also anonymously report a violation of this Code in accordance with Toachi's Whistleblower Policy.

7). Monitoring

Adherence to this policy will be monitored by management through routine supervisory practices and an annual code of conduct disclosure and sign-off process. Documentation supporting the code of conduct disclosure and resolution requirements should be submitted at the time.

When an investigation results in a finding that this Code has been breached, the employee who has breached the Code may, depending upon the seriousness of the breach, be subject to discipline up to and including termination of employment.

I ACKNOWLEDGE that I have read and considered the Corporate Code of Conduct of Toachi Mining Inc. and agree to conduct myself in accordance with the Code.

Signature

Print Name

Date