

# CODE OF BUSINESS CONDUCT AND ETHICS

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Oracle Mining Corporation, including its subsidiaries, (“**Oracle Mining**” or the “**Corporation**”) is committed to a culture of honesty, integrity, accountability, and responsibility. The Corporation strives to operate its business in accordance with the highest ethical standards and applicable laws, rules and regulations. This Code of Business Conduct and Ethics (this “**Code**”) outlines the principles that should guide all directors, officers and employees of the Corporation (the “**Participants**”) in the performance of their duties.

Specifically, the purpose of the Code is to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- encourage avoidance of conflicts of interest, including disclosure to an appropriate person of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- communicate requirements for full, fair, accurate, timely and understandable disclosure in reports and documents that Oracle Mining files with, or submits to, the securities regulators and in other public communications made by Oracle Mining;
- promote compliance with applicable governmental laws, rules and regulations and accountability for adherence to this Code; and
- provide guidance to directors, officers and employees to help them deal with ethical issues and outline mechanisms to report unethical conduct.

Directors, officers and employees of the Corporation must not only comply with applicable laws, rules and regulations but also must engage in and promote honest and ethical conduct and abide by the policies and procedures that govern the conduct of the business. Each participant is responsible to create and maintain a culture of high ethical standards and commitment to compliance and, in the case of directors and officers, maintain a work environment that encourages employees to raise and discuss concerns with management.

This Code is not meant to be an exhaustive list of all legal and ethical obligations of the employees. Oracle Mining provides this Code to offer guidance in properly recognizing and resolving the legal and ethical issues that they may encounter while conducting business. In the event of a situation where further guidance or clarification is required, the matter should be discussed with a member of management or the Corporate Secretary.

All directors, officers and employees of the Corporation are required to acknowledge that they have read and understood the Code at the time of hire and also affirm annually. Every participant has a duty to report Code violations and has a right to expect that Oracle Mining will not retaliate against or punish a director, officer, employee, consultant or contractor who, in good faith, reports a violation of the Code.

Oracle Mining expects all directors, officers and employees to comply at all times with the principles in this Code. Failure to comply with the Code, other policies and procedures of the Corporation or applicable laws, rules and regulations may be grounds for disciplinary action up to and including termination, and may lead to civil or criminal action against individual directors, officers, employees and any party involved.

## **RESPONSIBILITY**

It is the responsibility of every Oracle Mining director, officer and employee to read and understand the Code and to integrate the principles into every aspect of the business. Participants must comply with the Code in both letter and spirit. Ignorance of the Code will not excuse directors, officers and employees from the requirements for compliance.

Directors, officers and employees are expected to report situations of non-compliance with respect to this Code in accordance with the procedures set out in the Oracle Mining's Whistleblower Policy.

**All directors, officers and employees are required to personally certify that they understand the continuing obligation to comply with this Code annually. Please see the Acknowledgement form at the end of this Code.**

## **SPECIFIC COMMITMENTS**

This Code includes a framework of guiding principles. As with any statement of policy, the exercise of judgment is required in determining the applicability of this Code to each situation. Specific commitments of the Code of Business Conduct and Ethics include:

1. Compliance with Laws, Rules and Regulations
2. Compliance with Accounting Procedures
3. Disclosure & Communications
4. Agents, Consultants, Contractors and Sub-Contractors
5. Conflict of Interest
6. Business Gifts
7. Fraud and Bribery
8. Confidentiality
9. Records and Retention
10. Fair Dealing
11. Employee relations, Harassment and Anti-Discrimination
12. Protection and Proper Use of Corporate Assets
13. Duty to Report

## 1. Compliance with Laws, Rules and Regulations

Oracle Mining requires and expects all participants to comply with all applicable laws, rules and regulations in performing work for Oracle Mining. Violating the laws of any country where Oracle Mining does business may lead to disciplinary measures under the Code and civil or criminal liability for those involved. Directors, officers and employees must:

- comply with all laws that apply to their job duties (including the laws of countries other than the country in which they work, if applicable);
- ask questions if the requirements of any law are unclear;
- never commit or condone an illegal act or authorize others, such as contractors or agents, to act illegally; and
- avoid acting in a manner that could lead others to question Oracle Mining's commitment to complying with all applicable laws.

This Code does not purport to address all areas of law that directors, officers and employees might encounter in the day-to-day business operations, however, the following should be specifically noted:

### (a) Human Rights Laws

The Corporation values the diversity of its employees, customers and suppliers and is committed to providing equal treatment in all aspects of the business. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical, visual or otherwise. The Corporation will not tolerate any conduct that is discriminatory or harassing or otherwise compromises an individual's human rights.

### (b) Privacy Laws

The Corporation is committed to maintaining the accuracy, confidentiality, security and privacy of the personal information of its customers, suppliers and employees. Directors, officers and employees who have access to personal information are expected to support the efforts of the Corporation to develop, implement and maintain procedures and policies designed to manage the confidential use and disclosure of personal information.

### (c) Health and Safety Laws

Oracle Mining strives to comply with all applicable health and safety laws and regulations as part of its commitment to providing employees with a safe and healthy work environment. Employees have a responsibility and are expected to work in a safe manner with due regard for their personal safety as well as that of their co-workers and to report accidents, injuries, hazardous equipment and unsafe practices. All participants are prohibited from engaging in the business of the Corporation while under the influence of alcohol or illegal substances.

(d) Environmental Laws

Cognizant of its responsibility to the environment, Oracle Mining strives to comply with all applicable environmental laws and regulations. Employees are expected to support the efforts of the Corporation to develop, implement and maintain procedures and programs designed to protect and preserve the environment.

(e) Securities Laws

Oracle Mining is committed to protecting security holder investments and expects all employees to comply with the applicable reporting obligations and trading restrictions imposed by the Corporation, any securities commission or stock exchange. Directors, officers and employees who are in possession of material information about Oracle Mining must not trade in securities of the Corporation until such information is generally publicly available. Providing inside information to others who then trade on such information is also strictly prohibited. All directors, officers and employees must read, understand and refer to the Timely Disclosure, Confidentiality and Insider Trading Policy for specific guidance.

(f) Competition Laws

Competition laws are enacted to limit practices that are seen to impair the function of a free and open marketplace. A complete description of these laws is beyond the scope of this Code, however, they include price fixing, bid rigging, price discrimination, allocation of markets, and boycotting of certain suppliers or customers. Directors, officers and employees who have regular dealings with customers and suppliers should become familiar with the laws applying to these practices as non-compliance can result in severe penalties being imposed on both the Corporation and the individuals or parties involved.

## **2. Compliance with Accounting Procedures**

The integrity of Oracle Mining's financial accounting systems and data will be respected at all times. Directors, officers and employees must:

- Provide any information necessary to ensure that Oracle Mining's records are accurate, fair, timely, complete and understandable.
- Discourage or not authorize accounting practices, such as falsified books, secret accounts, or slush funds, which could distort Oracle Mining's operating results or performance measures.

## **3. Disclosure & Communications**

Oracle Mining is committed to providing timely, factual, accurate, and complete disclosure of material information to shareholders and investors, and to the communities

in which Oracle Mining conducts business. These disclosures must be in compliance with all applicable laws, rules and regulations in all reports and documents that the Corporation files with, or submits to, securities regulators and in all other public communications. Directors, officers and employees must:

- provide all necessary information when requested and must inform the Corporate Secretary or the Audit Committee Chairman if they become aware that any information in any such filing or communication was untrue or misleading at the time such filing or communication was made or if they have information that would affect any filings or communications to be made in the future;
- comply with Oracle Mining's Timely Disclosure, Confidentiality and Insider Trading Policy (the "**Disclosure Policy**") which sets out the policies regarding public disclosure and identifies who can speak with the media on behalf of the Corporation and under what circumstances. All authorized spokespersons and employees with responsibilities related to public disclosure must thoroughly understand their obligations under the Disclosure Policy; and
- restrict from making comments to the media or a member of the public in a manner that misleads others to believe that one has the authority to speak on behalf of Oracle Mining, unless expressly authorized per the Disclosure Policy.

If practical, normal course inquiries about Oracle Mining's business or affairs from the media or other members of the public should be referred to an Officer of Oracle Mining.

#### **4. Agents, Consultants, Contractors and Sub-Contractors**

Oracle Mining expects agents, consultants, contractors and sub-contractors to comply with the Code when providing services. Consultants and contractors who provide exclusive services to or have significant relationships with the Corporation must sign the Code annually. Directors, officers and employees must perform background checks on the reputations and business practices of agents, consultants and contractors.

Agreements and contracts with agents, consultants or contractors must include conditions that:

- confirm compliance with all applicable laws and the Code;
- provide for remedies, up to and including termination, for failure to comply with applicable laws or the Code;
- require Oracle Mining's approval to engage sub-contractors and permit Oracle Mining to terminate such relationships if laws or the Code are violated; and
- enforce remedies, including termination if appropriate, against agents, consultants, contractors or subcontractors that breach any laws or the Code.

## 5. Conflict of Interest

Directors, officers and employees have a duty of loyalty to Oracle Mining and are therefore expected to always act in the best interests of the Corporation. Conflicts of interest may arise in the ordinary course of business. Therefore, it is important to ensure that there is transparency and that all conflicts of interest and potential conflicts of interest are fully disclosed.

Conflicts of interest occur when an individual is asked to make a decision or perform a task on behalf of Oracle Mining, but has a personal interest in the outcome of the decision (or even just appears to have an interest in the outcome of the decision). Personal interests in the outcome of a decision can be direct or indirect, with a potential financial benefit gained by the director, officer or employee or to a close or related individual, such as a spouse, parent, child or other relative.

Some common situations or examples of conflicts of interest include:

- an officer or employee responsible for using or managing a corporate asset, including, money, supplies, or equipment, is in a position to use the asset for their personal benefit or for the benefit of an individual close to them;
- a manager responsible for the performance of an Oracle Mining group, department or operation is in a position to prepare or to alter or to direct others to prepare or to alter financial or operating records to inaccurately describe the manager's or the performance of the department or operating unit;
- a director, officer or employee responsible for awarding contracts on behalf of Oracle Mining is in a position to choose between a company that offers the best quality, price and service versus a company that offers improper payments, loans, services, favours or other items of value to them or an individual close to them;
- a company that is managed by a director, officer or employee or an individual close to them and / or the company in which they or an individual close to them owns a material interest or in which they or an individual close to them will otherwise share in the success of the company;
- a director, officer or employee responsible for promotions or hiring is in a position to choose between an individual close to them or better qualified candidates; and
- a director, officer or employee investing or accepting outside employment or appointments with a competitor, contractor, or supplier that creates conflicts of interest or appear to create conflicts of interest.

Oracle Mining respects its directors, officers and employees' right to privacy in their personal activities and financial affairs. It is the responsibility of each participant to ensure that his or her personal conduct complies with the following principles, which are not intended to address every potential conflict situation.

(a) Employment or Affiliation with a Competitor, Supplier or Customer

Full-time employees may not act as directors, officers, employees, consultants or agents of entities that compete directly with the business of the Corporation or do business with the Corporation (such as customers, suppliers or business partners of the Corporation) without the approval of the Disclosure and Corporate Governance Committee.

(b) Independent Business Ventures

All directors, officers and employees may not engage in independent business ventures or agree to perform services for other businesses if the activity interferes with the participant's devotion of time and effort to the conduct of the business of Oracle Mining or otherwise affect his or her ability to work effectively.

(c) Personal Benefits, Gifts, Bribes and Kickbacks

Directors, officers or employees may not use their position with the Corporation to derive or secure any personal, financial or other benefit for themselves or their relatives. A director, officer or employee may not solicit and/or accept any gift or favour from any competitor, supplier or customer except to the extent customary and reasonable in amount and not in consideration for any improper action by the recipient. The offering or accepting of bribes, payoffs or kickbacks made directly or indirectly to obtain an advantage in a commercial transaction is strictly prohibited.

(d) Disclosure of Conflicts

Each director, officer or employee is required to promptly disclose any actual or potential conflict of interest to the Corporation. Any transaction, relationship or interest that reasonably could be expected to give rise to a conflict of interest should be reported to the immediate supervisor, manager, or Corporate Secretary. Actual or potential conflicts of interest involving a director or executive officer should be disclosed directly to the Audit Committee Chairman or Chairman of the Board.

All directors, officers and employees of Oracle Mining should also exercise care to avoid actual or potential conflicts of interest that may arise because of the activities of their immediate family members and other members of their household or relatives.

## **6. Business Gifts**

Gifts, travel opportunities, tickets to sporting and entertainment events and meals can play an important role in building business relationships. However, depending on the size, nature and type, these items can also create the impression that an individual is receiving special, unfair treatment.

(a) Soliciting and Accepting Business Gifts

Directors, officers and employees must:

- never solicit or request gifts, travel opportunities, tickets to sporting or entertainment events, or meals from Oracle Mining's business contacts;
- never accept any gift of cash or cash equivalent;
- consider accepting unsolicited gifts, tickets, or meals if:
  - the gift is infrequent and of nominal or reasonable value and does not constitute significant personal enrichment to the recipient;
  - the gift is appropriate in the ordinary course of business or is a widely accepted practice in the industry; and
  - the act of gift receipt helps build or maintain good business relationships.

(b) Offering Business Gifts

This Code expressly prohibits Oracle Mining and its directors, officers or employees from, directly or indirectly, giving, offering or agreeing to give or offer a payment, a business gift, or a benefit of any kind to a Government official for the purpose of influencing an official act or decision or related to retaining or obtaining business or directing business to any person. Such actions not only violate the Code, but also are illegal under the laws of the countries in which Oracle Mining operates.

Other laws, including the Foreign Corrupt Practices Act of the United States of America and the Corruption of Foreign Public Officials Act of Canada make it illegal for a person to directly or indirectly give, offer or agree to give or offer a payment, a gift, or a benefit of any kind to a foreign official, a foreign political party or party official, or any candidate for foreign political office or to any person for the benefit of such a foreign person in order to obtain or retain an advantage in the course of business. The definitions of foreign and party officials apply to all such officials regardless of rank or position and can include families, members of royal families and officials of state-owned businesses.

These laws can be challenging to understand and apply, but the penalties for failing to comply with the laws are serious and include prison terms, significant fines and prohibition from participating in government contracting and other programs. Before making a gift, payment, or providing anything of value to a government official, whether domestic or foreign, directors, officers and employees must:

- understand the laws that apply in the country to ensure compliance with these laws;
- seek advice from the Corporate Secretary or legal counsel for guidance regarding the application of the law to the action being considered or how to comply with the applicable laws; and
- properly reflect in Oracle Mining's financial records the nature of all payments made to or other benefits provided to any government official.



Directors, officers and employees may give unsolicited business gifts to non-government officials if:

- the gift is of nominal or reasonable value and does not constitute significant personal enrichment to the recipient;
- the gift is considered appropriate in the course of doing business or is a widely accepted industry practice; and
- the act of giving the gift helps build or maintain good business relationships.

Directors, officers and employees must maintain accurate records to properly reflect and disclose transactions with government officials sufficient to allow Oracle Mining to maintain an adequate system of internal controls over such transactions in compliance with the Foreign Corrupt Practices Act of the United States of America and the Corruption of Foreign Public Officials Act of Canada.

## **7. Fraud and Bribery**

Oracle Mining's commitment to integrity includes a commitment not to engage in or tolerate fraud or bribery. Fraud is an intentional act or omission designed to deceive another person or to obtain a benefit that one is not entitled to. Bribery is an intentional offer of monetary or other benefit to another person, government official, organization, or company in order to secure or attempt to secure a benefit in the performance of a duty, to obtain or retain business, or to obtain any improper advantage in conducting business.

Fraud can include a wide range of activities, such as falsifying records or timesheets, creating false benefits claims and misappropriating Oracle Mining's assets, including both physical and non-physical assets such as proprietary information and corporate opportunities, for personal gain.

Bribery can take different forms, such as cash payments, employment, bartering transactions, directing business to a particular individual or business, undue hospitality, or providing services or other benefits to a person, organization, or company or to those related to a particular person, organization or company.

Directors, officers and employees must:

- never engage in fraudulent activities in the course of their work;
- never bribe, offer a bribe, or condone bribery by others in the course of their work; and
- ensure that Oracle Mining's assets are used only for legitimate business purposes and that all contracts for goods and services are made at a rate that reflects reasonable market conditions.

Oracle Mining is committed to ensuring that its business operations are not used by others to bring funds generated by illegal activities into legitimate commerce or money laundering. Directors, officers and employees must comply with laws regarding money laundering and take reasonable actions to ensure that new contractors and suppliers are legitimate business enterprises.

## **8. Confidentiality**

During the normal course of business, employees may have access to non-public information regarding the customers, suppliers, operations, strategic plans, financial affairs, employees and trade secrets. This information is a key corporate asset and every participant has an obligation to protect it and keep it in the strictest confidence. The director, officer and employee obligation to protect the confidential information of Oracle Mining exists whether or not the information is explicitly labeled as being confidential and the obligation continues even upon termination.

The Corporation requires its directors, officers and employees to treat all information about Oracle Mining in confidence and with care. Information that could reasonably be expected to affect the market price or value of Oracle Mining's shares is considered to be "material information." Securities laws ban using material information that has not been disclosed to the public when buying or selling shares ("insider trading") and passing on this information to others for their use when buying or selling shares ("tipping").

Directors, officers and employees must maintain the confidentiality of all material undisclosed information about the Corporation, never trade in Oracle Mining securities when aware of material undisclosed information, and always comply with the rules and procedures set out in the Disclosure, Confidentiality and Insider Trading Policy and all securities laws and regulations. If the director, officer or employee has doubt whether the information is considered material, they may consult with the Corporate Secretary or the Disclosure and Corporate Governance Committee as required.

## **9. Records and Retention**

Information created or received in any format, including paper, electronic, digital, audio-visual, or graphic, in the usual and ordinary course of business is Oracle Mining's property. Oracle Mining is committed to creating, managing, storing, retrieving, and destroying the Corporation's records so as to facilitate the efficient conduct of business. Directors, officers and employees must:

- ensure that Oracle Mining's records and data (including correspondence, memoranda, reports, presentations, safety documents, monitoring data, electronic databases, and financial records) are clear, truthful, complete, accurate, professional, and free from inappropriate or extraneous remarks;
- maintain the confidential and proprietary nature of Oracle Mining information, data and records;

- return all corporate records to an immediate supervisor upon changing positions, ceasing employment or terminating provision of services to Oracle Mining; and
- never destroy, alter, or render unreadable Oracle Mining corporate or business records and data unless expressly authorized.

## **10. Fair Dealing**

Oracle Mining believes that fair competition is fundamental to the commitment to integrity and is committed to complying with the laws of all countries which prohibit restraints of trade, unfair practices or abuse of economic power. In this regard, directors, officers and employees are expected to respect the rights of, and deal fairly with, the employees, customers, suppliers, shareholders, business partners, regulators and competitors of Oracle Mining. Directors, officers or employees must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

Directors, officers and employees must never discuss commercially sensitive information, including prices, quantities, suppliers, delivery dates, production quotas, profit margins, cost structure, or other competitive information with Oracle Mining's business partners or competitors or enter into any formal, informal or other agreements regarding commercially sensitive information for the purpose of restraining free trade or competition.

## **11. Employee Relations, Harassment and Anti-Discrimination**

Oracle Mining strives to foster an open and inclusive workplace environment and strongly supports the principle that all individuals should have an equal opportunity to participate in Corporation activities and achieve their full potential. Directors, officers and employees must:

- treat each other and all members of the outside community with professional respect and common courtesy;
- keep the workplace free from any form of harassment, meaning unwelcome behaviour that a reasonable person would consider to be degrading, humiliating, discriminatory, or intimidating; and
- remove considerations such as race, religion, colour, sex, sexual orientation, age, nationality, ethnicity or disabilities in decisions about hiring, employment promotions, pay rates, transfers, lay-offs or terminations (or condone decisions by others determined by such factors).

## **12. Protection and Proper Use of Corporate Assets**

All directors, officers and employees are expected to protect the assets of Oracle Mining and ensure use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the business and profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Corporate assets include information, equipment, office supplies, hardware, software, intellectual property and time. Such assets may not be used for personal benefit, nor sold, pledged, borrowed or given away without proper authorization.

E-mail systems, internet services, and other related information technologies and systems are provided to assist directors, officers and employees perform their duties and responsibilities related to Oracle Mining. Incidental and occasional personal use is permitted, but use for personal gain or any improper purpose is not permitted. Participants may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, unwelcome propositions, ethnic or racial slurs or any other message that could be viewed as harassment. "Flooding" the systems of Oracle Mining with junk mail and trivia hampers the ability of the systems to handle legitimate business and is prohibited.

Director, officers and employees' messages and computer information are considered Oracle Mining corporate property. Unless prohibited by law, Oracle Mining reserves the right to access and disclose this information as necessary for business purposes.

## **13. Duty to Report**

Directors, officers and employees who know of, or suspect, a violation of this Code or of any applicable law, rule or regulation have an obligation to immediately report this information to the Corporate Secretary or the Audit Committee Chairman as outlined in the Whistleblower Policy. Also, participants are responsible to identify and raise potential issues before they lead to Code violations. Individuals will not be subject to retaliation for reporting a suspected misconduct in good faith. Directors, officers and employees who fail to report suspected Code violations or situations that may create a potential for Code violations will be subject to discipline, which may include termination.

Reports should be made with specific information and as soon as it is reasonably suspected that a Code violation may occur, will occur, or has occurred. All reported violations will be promptly investigated and treated confidentially to the extent possible. Individuals are expected to cooperate fully in internal investigations of misconduct.

Management must also report all instances of Code violations and suspected Code violations in the quarterly disclosures submitted by the respective individuals or groups to ensure that suspected Code violations or situations that may create a potential for Code violations are reported to appropriate levels of management, the Audit Committee and the Board of Directors in a timely and effective manner.

## **ADMINISTRATION**

The directors of Oracle Mining are responsible for monitoring compliance with this Code, for regularly assessing its adequacy, for interpreting this Code in any particular situation and for approving any changes to this Code from time to time. This Code is a statement of certain fundamental principles, policies and procedures that govern the directors, officers and employees in the conduct of the business of Oracle Mining. The Code is not intended to, and does not, create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity.

### **(a) Initial Distribution**

Current directors, officers and employees will receive a copy of the Code immediately after initial publication or after any amendment. Future directors, officers and employees will receive a copy of the Code at the time the individual is hired, or in the case of directors, appointed.

### **(b) Acknowledgement**

Upon receiving a copy of the Code, directors, officers and employees must:

- read and become familiar with this Code;
- resolve any doubts or questions about the Code with their supervisors or managers;
- inform their supervisors or managers of any existing holdings or activities that might be, or appear to be, at variance with this Code;
- prepare written disclosures of such information, if requested, by supervisors or managers;
- take steps to correct existing situations and bring holdings and activities into full compliance with this Code. Such steps will be approved in writing by supervisors or managers and will be based on the written disclosure submitted by directors, officers or employees;
- for employees: sign the verification and return it to his or her supervisor or manager who will include the signed Code acknowledgement as part of each employee's permanent corporate records; and
- for directors and officers: sign the verification and return it to the Corporate Secretary who will include the signed Code acknowledgement as part of the corporate records of the Corporation.

### **(c) Maintaining Compliance**

Directors, officers and employees have the responsibility to maintain their understanding and compliance of this Code:

- the Board of Directors and management must communicate on a periodic basis the importance of their adhering to this Code and for reporting all deviations;
- all directors, officers and employees must affirm their understanding and compliance of this Code annually or as required; and
- directors, officers and employees must inform, in writing, management or the Corporate Secretary of any changes in their holdings or activities that might be, or appear to be, in non-compliance with this Code.

Regular audits of the Corporation will include procedures to test compliance with this Code.

(d) Violations of Standards

Directors, officers and employees must immediately report any violations of this Code. Reports of violations should be made by the participant as outlined in the Whistleblower Policy. After a violation is investigated, appropriate action will be taken. Management and/or the Board of Directors have the right to determine the appropriate disciplinary action for a violation up to and including termination of employment. All proposed disciplinary action is subject to review by senior management and / or the Board of Directors, as required.

Directors, officers and employees should be aware that in addition to any disciplinary action taken by Oracle Mining, violations of some of this Code may require restitution and may lead to civil or criminal action against individual directors, officers and employees and any other party involved. Management is responsible to take remedial steps to correct any operating procedures that may contribute to violations of this Code.

Retaliation in any form against an individual who reports a violation of this Code or of law in good faith, or who assists in the investigation of a reported violation, is itself a serious violation of this Code. Acts of retaliation should be reported immediately to management, and actions will be taken appropriately.

## **AMENDMENT, MODIFICATION AND WAIVER**

The Board of Directors has approved this Code as at December 23, 2011.

The Corporation will periodically review this Code. This Code may be amended, modified or waived by the Board of Directors and waivers may also be granted by the Audit Committee. Directors, officers and employees will be fully informed of any material revisions to the Code. Amendments to and waivers of this Code may be publicly disclosed as required by applicable laws, rules and regulations.

**ACKNOWLEDGEMENT**

To demonstrate commitment to the principles of the Code, Oracle Mining requests that each director, officer and employee review the Code periodically throughout the year. Each director, officer or employee is encouraged to discuss with management, the Corporate Secretary or Audit Committee Chairman any circumstances that may have arisen that could be an actual or potential violation of these ethical standards of conduct. Directors, officers and employees are required to acknowledge and sign below to indicate that they have read and understood this Code.

***I ACKNOWLEDGE that I have read and understood the Oracle Mining Corporation's Code of Business Conduct and Ethics (the "Code") and agree to conduct myself in accordance with the Code.***

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date