



WHISTLEBLOWER POLICY

OBJECTIVE AND SCOPE

District Metals Corp. (together with its subsidiaries, the “**Company**” or “**District**”) is committed to the highest standards of openness, honesty and accountability that its various stakeholders are entitled to expect.

As a result, the Company, has established this policy to provide a formal yet simple procedure to facilitate the receipt, retention, review and resolution of complaints or submissions regarding accounting matters generally, internal accounting and/or controls, the conduct of the audit of its financial accounts and statements or related matters, and other “non-financial” matters, which, if disclosed, could reasonably be expected to raise concerns regarding the integrity, ethics or bona fides of the Company (a “**Questionable Event**”).

BACKGROUND AND EMPLOYEE ALERT PROCEDURES

The Company expects persons who have reasonable grounds for believing that there is occurring, or has occurred, a Questionable Event within the Company to come forward and voice those concerns responsibly.

The Policy is intended to encourage and enable persons to voice their concerns regarding any Questionable Event within the Company rather than ignoring them or, ultimately, feeling compelled to deal with the Questionable Event outside the Company due to a lack of the availability of the mechanism provided hereunder.

HOW TO RAISE A CONCERN

Any person may submit a complaint about a Questionable Event by raising it with the Audit Committee Chair verbally or in writing (including by e-mail) to the following address:

By Mail:

Private & Confidential
Chair, Audit Committee
District Metals Corp.
918 - 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3

(all mail marked “Private & Confidential” will be delivered unopened to the Audit Committee Chair)

By Email: whistleblower@districtmetals.com

To assist the Company in the response to, or investigation of, a complaint, the complaint should contain as much specific, factual information as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the complaint, including, without limitation and to the extent possible, the following information:

- The background and history of the Questionable Event (giving relevant dates)
- The reasons prompting the submission or complaint, and
- Any additional information, documentation or other evidence available to support the complaint.

SAFEGUARDS AGAINST RETALIATION, HARASSMENT OR VICTIMIZATION

The Company understands and acknowledges that one's decision to report a Questionable Event can be a difficult one to make. Employees who raise serious concerns should have nothing to fear. Therefore, the Company shall not tolerate any retaliation, harassment or victimization (including informal pressures) and shall take appropriate action to protect those who raise any concerns under this Policy in good faith.

CONFIDENTIALITY AND ANONYMITY

The Company shall maintain the confidentiality or anonymity of the person making the complaint to the fullest extent reasonably practicable within the bounds of the law and of any ensuing evaluation or investigation. Legal or business requirements may not allow for complete anonymity. Also, in some cases it may not be possible to proceed with or properly conduct a complete investigation unless the complainant identifies himself or herself. In addition, persons making complaints should be cautioned that their identity might become known for reasons outside of the control of the Company. The identity of other persons subject to or participating in any inquiry or investigation relating to a complaint shall be maintained in confidence subject to the same limitations.

UNTRUE ALLEGATIONS

In the event that, in good faith, a person reports a Questionable Event that is not confirmed by subsequent investigation or otherwise, no action shall be taken against such person. Conversely, in the event a Questionable Event is reported for frivolous or malicious purposes or for a person's personal gain, the appropriate disciplinary or legal action will be taken against such person, including possible dismissal for cause.

RECORDS AND REPORTING

The Audit Committee Chair will maintain a record of concerns raised and the outcome (but in a form which does not endanger the confidentiality of a complainant's identity where necessary) and will report, as necessary, to management and/or the Independent Directors of the Board of Directors of the Company (the "**Board**"), having regard to the nature of the Questionable Event raised and whether or not it related to the financial position and/or financial statement and/or disclosures of the Company or to other "non-financial" matters related to the Company.

INVESTIGATION

The Chair of the Audit Committee shall determine the steps and procedures to be taken to address the concern appropriately and whether an investigation is appropriate and, if so, what form such investigation should take, as well as other parameters (for example whether external investigators should be employed, the timing of such investigation and other such matters as are deemed appropriate in the circumstances).

Except, of course in the case of anonymous allegations, the complainant will be informed of the outcome of any investigation and/or any treatment of his or her claim or notice.

Effective Date

This policy was adopted by the Board on October 10, 2020.

- *Updated on June 7, 2024.*
- *Reviewed & Re-approved by the Board on May 28, 2025.*
- *Reviewed & Re-approved by the Board on June 26, 2026.*