

WHISTLEBLOWER POLICY

Coldwater Mining & Energy LTD | Updated March 2021

Policy application and purpose

Coldwater Mining and Energy Ltd controls are committed to fostering a culture of corporate compliance, ethical behavior and good corporate governance.

This whistleblower policy (this Policy) applies to current or former:

- (i) officers and employees of the Company;
- (ii) suppliers, contractors and their employees (whether paid or unpaid) of the Company;
- (iii) individuals who are associates of the Company; and
- (iv) relatives and dependants of the individuals in above (including a dependant of any such individual's spouse).

Coldwater Mining and Energy Ltd encourages persons listed in section 1 to raise any concerns about actual or potential misconduct or any improper state of affairs or circumstances in relation to the Company, without fear of reprisal or intimidation. Coldwater Mining and Energy is committed to ensuring that such persons will not suffer Detriment for making a Report under this Policy or assisting in an investigation conducted under this Policy.

This Policy sets out:

- (i) what conduct should be reported (section 3) and the Company's commitment to supporting a culture of corporate compliance (section 4);
- (ii) to whom a Report can be made and what information to include relating to Reportable Conduct (section 5);
- (iii) the Whistleblower's right to anonymity and treatment of any information received under this Policy (section 6);
- (iv) how the Company will investigate Reports (section 7);
- (v) how the Company will support Whistleblowers and protect them from Detriment (section 8); (vi) how the Company will monitor the welfare of Whistleblowers (section 9);
- (vi) how the Company will ensure fair treatment of employees and officers implicated in reports made under this Policy (section 10);
- (vii) the Board reporting and Policy review framework (section 11); and
- (viii) the Company's provision of training on its whistleblower program (section 12).

This Policy is available to officers and employees of the Company at <https://www.coldwatermining.com/> and can be obtained from the Whistleblower Protection Officer.



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Who can make a Report?

- (a) A Whistleblower can make a Report.
- (b) A Whistleblower is anyone falling within section 1(b) who makes a Report under this Policy.

Supporting a culture of corporate compliance

Coldwater Mining and Energy Ltd relies on its officers and employees to help it achieve its commitment to foster a culture of corporate compliance, ethical behavior and good corporate governance.

Whistleblowers must have reasonable grounds to believe that the information being disclosed may indicate Reportable Conduct. Coldwater Mining and Energy values all opportunities to investigate potential Reportable Conduct.

How to make a Report?

Who can the Whistleblower make a Report to?

A Whistleblower can make a Report to either: an Eligible Recipient, being: officers, auditors, or a member of an audit team conducting an audit on, or actuaries of, any Company;

A person authorized by the relevant Company to receive Reports (a Whistleblower Protection Officer), being any of the persons from time to time listed at <https://www.coldwatermining.com/>; or if the individual is an employee of the Company, their supervisor or manager; a legal practitioner for the purpose of obtaining legal advice or representation on the operation of the whistleblower provisions Notwithstanding section above, where possible, we encourage all whistleblowers to make reports in the first instance to a Whistleblower Protection Officer.

This will better facilitate the Company company's investigation of the matter and protection of the Whistleblower's identity and wellness.

Where any person other than a Whistleblower Protection Officer has received a report from a Whistleblower, Coldwater Mining and Energy requests that such persons:

(In limited circumstances, Whistleblowers can also make a Report to a member of Parliament or journalist (emergency disclosure) if the Whistleblower:



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- (i) previously made a Report to a licensing authority;
- (ii) after a reasonable period of time has passed, notifies that recipient of their intention to make an emergency disclosure; and
- (iii) has reasonable grounds to believe that there is an imminent risk of serious harm or danger to public health or safety or to the financial system if the information is not acted on immediately.

The circumstances in which a disclosure will be considered an emergency disclosure are very limited. For example, public disclosures on social media or to self-defined journalists will not qualify.

Information to include in the Report

For a report to be investigated, it must contain sufficient information to form a reasonable basis for investigation. For this reason, whistleblowers should provide as much information as possible, in any form, about the alleged Reportable Conduct.

By way of example, information could include (but must not necessarily include):

- (i) the date, time and location;
- (ii) the name(s) of person(s) involved and possible witnesses to the events;
- (iii) evidence of the events (e.g. documents, emails etc); and (iv) steps the Whistleblower or another person may have already taken to report the matter or to resolve the concern.

Whistleblower's right to anonymity

Whistleblowers are encouraged (but not required) to disclose their identity when making a Report. Providing their identity will assist in:

- (i) monitoring their wellness and protections against Detriment; and
- (ii) (ii) investigating their Report and obtaining further information from them as is necessary to complete the investigation.

(In circumstances where the whistleblower has not consented to the disclosure of their identity, the matter may be referred for investigation, but the investigator will be required to take all reasonable steps to reduce the risk that the whistleblower will be identified as a result of the investigation. CG – Whistleblower Policy

Information about a whistleblower's identity may only be disclosed in the following circumstances:

- (i) Where the information is disclosed to Licensing Authorities or Federal Police;
- (ii) Where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of applicable whistleblowing protection laws; or
- (iii) Where the whistleblower consents.



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How will a Report be investigated?

The Whistleblower Protection Officer will appoint one or more Whistleblower Investigation Officers to investigate the matter. The Whistleblower Investigation Officer can be:

- (i) anyone involved in the investigation;
- (ii) a manager or senior executive;
- (iii) an external independent resource; or
- (iv) another suitably qualified person, who, in whichever case, is not implicated directly or indirectly in the Report.

The Whistleblower Investigation Officer is responsible for conducting the investigation.

All cases of Reportable Conduct made under this Policy will be investigated as soon as possible after the matter has been reported.

The Whistleblower Investigation Officer will use his or her best endeavours to conduct the investigation in a timely, thorough, confidential, objective and fair manner and as is reasonable and appropriate having regard to the nature of the Reportable Conduct and all of the circumstances.

Where appropriate, the subject(s) of the Report will be informed of the allegations and have an opportunity to respond.

Where appropriate, the Whistleblower Investigation Officer will update the whistleblower on the progress of the investigation. All whistleblowers must not disclose and must keep confidential any details of the investigation, its progress or its outcome.

Where appropriate, and where the identity of the whistleblower is known, the Whistleblower Investigation Officer or the WPO will inform the whistleblower of the outcome of an investigation into a report made by the whistleblower in accordance with this Policy.

Investigations & Outcomes

The outcome of the Whistleblower Investigation Officer's investigation may result in disciplinary action for officers and employees up to and including dismissal without notice. CG – Whistleblower Policy Serious criminal matters will be reported to the police or the appropriate regulatory authorities.

The whistleblower cannot be subject to legal liability for making the Report (although, he or she may be subject to civil, criminal or administrative liability for any personal conduct revealed by the report or the investigation).

Coldwater Mining and Energy has the discretion to provide the whistleblower (or anyone assisting with the investigation) immunity from its disciplinary procedures. Coldwater Mining and Energy, however, has no power to provide immunity from criminal prosecution.



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How are Whistleblowers protected from Detriment?

It will be a breach of this policy to subject a whistleblower to detriment because they have made, or propose to make, a report under this Policy.

“Detriment” includes (without limitation):

- (i) dismissal;
- (ii) injury of an employee in his or her employment;
- (iii) alteration of an employee’s position or duties to his or her disadvantage;
- (iv) discrimination between an employee and other employees of the same employer; (v) harassment or intimidation;
- (v) harm or injury (including psychological harm); (vii) damage to a person’s property; and
- (vi) reputational, financial or any other damage to a person.

Coldwater Mining and Energy disapproves of any conduct that:

- (i) causes, or intentionally or recklessly threatens to cause, detriment to another person, including when the reason, or part of the reason, for the victimiser’s conduct was that person’s belief or suspicion that a person may have made, or might make, a report; or
- (ii) amounts to aiding, abetting, counseling, procuring, inducing, or being in any way knowingly concerned in, or conspiring with others to effect, victimizing conduct. CG – Whistleblower Policy

If a whistleblower believes they have suffered or may suffer detriment by reason of their status as a whistleblower, they should immediately report the matter to the Whistleblower Protection Officer.

Once a whistleblower has established they have suffered detriment, it is for the alleged victimizer to prove that they did not victimize the whistleblower.

As well as monetary compensation, the remedies available for victimizing conduct include injunctions, orders for apologies and reinstatement of terminated employees, exemplary damages and any other order the court thinks appropriate.

Monitoring the welfare of whistleblowers

- a) The Whistleblower Protection Officer will take reasonable steps to maintain processes to monitor the welfare of whistleblowers under this Policy in order to ensure the effectiveness of the protections offered under the Policy.
- b) The Whistleblower Protection Officer will report to the Board annually on the effectiveness of the Policy and whistleblower well-being.



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Fair Treatment for Persons Implicated

No action will be taken against employees or officers who are implicated in a report under this Policy until an investigation has determined whether any allegations against them are substantiated.

However, an employee or officer who is implicated may be temporarily stood down on full pay whilst an investigation is in process, or may be temporarily transferred to another office, department or workplace, if appropriate in the circumstances. Any such standdown or temporary transfer may only continue for the duration of the investigation. If the investigation determines that the allegations are not substantiated, the employee or officer must be immediately reinstated to full duties

Any disclosures that implicate an employee or officer must be kept confidential, even if the Discloser has consented to the disclosure of their identity, and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy, or for the proper investigation of the report.

An employee or officer who is implicated in a disclosure has a right to be informed of the allegations against them, and must be given an opportunity to respond to those allegations and provide additional information, if relevant, in the course of an investigation into those allegations (subject to the Whistleblower's right to anonymity).

Support available for persons implicated in a report under this Policy includes:

- (i) (if the person is a current employee or officer) connecting the person with access to the Employee Assistance Program (EAP);
- (ii) (if the person is a current employee or officer) appointing an independent support person from the human resources team to deal with any ongoing concerns they may have; and/or
- (iii) connecting the person with third party support providers.

Board reporting and Policy review

Subject to section below, the Board is charged with overseeing and implementing the Company's whistleblower program. The Board will be provided with annual reports on whistleblowing, which will include information on:

- (i) the number and nature of Reports made;
- (ii) whether there are any discernible patterns or trends;
- (iii) the significance of the matters raised;
- (iv) the actions taken as a result of Reports;
- (v) staff training and employee awareness of the Company's whistleblower program;
- (vi) whistleblower well-being and whistleblower protection effectiveness; and
- (vii) any recommendations for furthering the objectives of the Policy, in each case, without identifying the whistleblower(s) or including any information likely to identify them.

The Policy will be reviewed annually by the Board.



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Training on the Company's whistleblower program

The Assistant Company Secretary will be responsible for overseeing the development and delivery of effective training to the Company's employees about the Company's whistleblower program.

The Assistant Company Secretary will report to Board and the Whistleblower Protection Officer annually on the effectiveness of the employee awareness training and any recommendations considered necessary to improve it.



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