GALANTAS GOLD CORPORATION

Code of Business Conduct and Ethics

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1. Purpose of this Code

This Code of Business Conduct and Ethics (the "**Code**") is intended to document the principles of conduct and ethics to be followed by the employees, contractors, officers, and directors of Galantas Gold Corporation and its subsidiaries (collectively, the "**Company**"). Its purpose is to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest in personal and professional relationships;
- promote 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;
- promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the securities regulators and in other public communications made by the Company;
- promote compliance with applicable governmental laws, rules and regulations;
- promote the prompt internal reporting to an appropriate person of violations of this Code and to identify wrongdoing;
- promote accountability for adherence to this Code;
- provide guidance to employees, officers and directors of the Company to help them recognize and deal with ethical issues;
- provide mechanisms to report unethical or illegal conduct; and
- help foster a culture of honesty and accountability within the Company.

The Company expects all of its employees, contractors, officers and directors to, at all times, comply and act in accordance with the principles stated above and the more detailed provisions hereinafter set forth. It should not be assumed that questionable activities are allowable just because they are not mentioned specifically in this Code. If the Code does not deal with a questionable situation you are faced with and you are in doubt, ask your manager for advice.

Violations of this Code by any employee, contractor, officer or director are grounds for disciplinary action up to and including immediate termination of employment, contractual agreement, officership and directorship. This Code applies equally, without limiting the generality of the foregoing, to all permanent, contract, secondment and temporary agency employees who are on long-term assignments with the Company, as well as to consultants to the Company.

The Board of Directors of the Company (the "**Board**") is responsible for monitoring compliance with the Code and has delegated authority for the supervision of compliance with the Code to the Chief Executive Officer. The Chief Executive Officer shall report to the Board periodically on compliance with the Code and on any illegal or unethical behaviour reported by employees, directors or officers of the Company pursuant to the Code.

A waiver of this Code will be granted only in exceptional circumstances. Any waivers from the Code that are granted for the benefit of the Company's directors or executive officers shall be granted by the Board

only. Any waiver for employees will be granted only upon approval by the Chief Executive Officer of the Company.

2. Workplace

2.1 A Diverse, Equitable and Inclusive Environment

The Company fosters a work environment in which all individuals are treated with respect and dignity, ensuring full respect for human rights across all operations. The Company is an equal opportunity employer and does not discriminate against employees, contractors, officers, directors or potential employees, contractors, officers or directors on the basis of race, colour, religion, sex, gender, gender identity, gender expression, national origin, age, sexual orientation, disability or any other characteristic protected by applicable law. The Company will make reasonable accommodations for its employees in compliance with applicable laws and regulations. The Company is committed to actions and policies to assure fair employment, including equal treatment in hiring, promotion, training, compensation, termination and corrective action and will not tolerate discrimination by its employees and agents.

2.2 Harassment-Free Workplace

The Company will not tolerate harassment of its employees, officers or consultants in any form.

2.3 Sexual Harassment

All employees, officers and directors of the Company are prohibited from engaging in any form of sexually harassing behaviour. Sexual harassment means unwelcome or reasonably known to be unwelcome sexual conduct, either visual, verbal or physical, and may include, but is not limited to, unwanted sexual advances, unwanted touching and suggestive touching, language of a sexual nature, telling sexual jokes, innuendoes, suggestions, suggestive looks and displaying sexually suggestive visual materials.

2.4 Substance Use and Fitness for Duty

The Company is committed to maintaining a safe and healthy work environment. Employees, contractors, officers and directors of the Company are expected to perform their responsibilities safely and professionally and must not carry out their duties while impaired by alcohol, drugs or other substances, including medications, where such impairment could compromise safety or their ability to perform their duties. The Company recognizes that substance dependence may constitute a disability and will respond to related concerns respectfully and confidentially, providing accommodation in accordance with applicable law. Individuals who require support or accommodation are encouraged to contact the Company's designated human resources representative.

2.5 Workplace Violence

The workplace must be free from violent behaviour. Threatening, intimidating or aggressive behaviour, as well as bullying, subjecting to ridicule or other similar behaviour toward fellow employees or others in the workplace will not be tolerated.

2.6 Employment of Family Members

Employment of more than one family member at an office of the Company or other premises is permissible only in exceptional circumstances, upon review by human resources and the approval of the Chief Executive Officer and the Chair of the Audit Committee of the Company (the "**Audit Committee**").

3. Environment, Health and Safety

The Company's Technical, Health, Safety and Environment Committee is responsible for overseeing and managing matters related to environment, health and safety and social responsibility.

3.1 Environment

The Company is committed to sound environmental management. It is the intent of the Company to conduct itself in partnership with the environment and community at large as a responsible and caring business entity. The Company is committed to managing all phases of its business in a manner that minimizes any adverse effects of its operations on the environment.

In support of this commitment, the Company will:

- Reduce greenhouse gas emissions by improving energy efficiency, expanding the use of low-carbon energy sources, and integrating climate considerations into operational planning and decision-making.

- Protect water resources by minimizing freshwater use, preventing contamination, and maintaining robust systems for responsible water management.

- Preserve biodiversity by minimizing habitat disturbance, using natural resources efficiently, and applying a mitigation-hierarchy approach that restores ecological functions and supports the long-term health of the ecosystems where operations occur.

- Manage waste responsibly by reducing generation, increasing reuse and recycling, and ensuring safe, compliant disposal practices across all operations.

- Maintain safe tailings and waste rock facilities through rigorous monitoring, risk assessment, and adherence to industry best practices.

- Identify, evaluate, and control environmental risks by applying structured assessment processes, maintaining continuous monitoring, and implementing timely mitigation measures to ensure that potential impacts are understood, minimized, and proactively managed throughout the life of operations.

- Advance sustainable development by operating responsibly, using resources efficiently, and supporting long-term environmental, social, and economic value creation, ensuring that present needs are met while safeguarding the ability of future generations to thrive.

3.2 Health and Safety

The Company is committed to providing a healthy and safe workplace in compliance with applicable laws, rules and regulations. Employees must be aware of the safety issues and policies that affect their job, other employees and the community in general. Managers, upon learning of any circumstance affecting the health and safety of the workplace or the community, must act immediately to address the situation. Employees must immediately advise their managers of any workplace injury or any circumstance presenting a dangerous situation to them, other co-workers or the community in general, so that timely corrective action can be taken.

In support of this commitment, the Company will:

- Promote a culture of zero harm and total worker health by embedding safety leadership, encouraging proactive reporting, and ensuring that every individual understands their role in maintaining a safe workplace.

- Apply a systematic risk-based approach and conduct root-cause investigations to understand hazards, prevent recurrence, and ensure that corrective actions are timely, effective, and integrated into operational planning.

- Protect contractors by holding them to the same safety standards as employees, ensuring clear communication of expectations, and verifying that all contractors are trained, competent, and equipped to work safely.

- Involve employees in the development and review of health and safety policies and procedures to ensure that frontline knowledge, practical experience, and diverse perspectives inform continuous improvement.

- Communicate this policy clearly and consistently through training, onboarding, and accessible documentation so that all employees and contractors understand expectations, responsibilities, and the Company's commitment to health and safety.

3.3 Social Responsibility

The Company is committed to social responsibility, supporting policies, practices and programs that promote sustainable development, strong community relations, and responsible business conduct across all operations.

In support of this commitment, the Company will:

- Engage directly with community members, local government and service agencies to address dust concerns and advance health, environmental and socio-economic development priorities.

- Create meaningful opportunities for local employment by prioritizing local recruitment, supporting workforce development, and investing in training and capacity-building initiatives.

- Promote an environment that encourages open dialogue and regular engagement with local communities, fostering community participation in environmental monitoring, supporting citizen-based observation initiatives, and ensuring transparent communication of environmental results.

- Identify key social risks and impacts, allocate the resources necessary to manage them effectively, and conduct regular reviews of social performance to evaluate the effectiveness of corporate social responsibility initiatives and drive continuous improvement.

4. Third Party Relationships

4.1 Conflict of Interest

Employees, contractors, officers and directors of the Company are required to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between their

personal interests and the interests of the Company. Employees must disclose promptly in writing possible conflicts of interest to their manager, or if the manager is involved in the conflict of interest, to the Chair of the Audit Committee. Officers and directors of the Company shall disclose in writing actual or potential conflicts of interest to the Board or request to have entered in the minutes of meetings of the Board the nature and extent of such interest. Directors must refrain from voting on matters in which the director has a conflict of interest.

Conflicts of interest arise where an individual's position or responsibilities with the Company present an opportunity for personal gain apart from the normal rewards of employment, officership or directorship, to the detriment of the Company. They also arise where an employee's, officer's or director's personal interests are inconsistent with those of the Company and create conflicting loyalties. Such conflicting loyalties can cause an employee, an officer or a director to give preference to personal interests in situations where corporate responsibilities should come first. Employees, officers and directors of the Company shall perform the responsibilities of their positions on the basis of what is in the best interests of the Company and free from the influence of personal considerations and relationships.

Employees, officers and directors of the Company shall not acquire any property, security or any business interest which they know that the Company is interested in acquiring. Moreover, based on such advance information, employees, officers and directors of the Company shall not acquire any property, security or business interest for speculation or investment.

4.2 Gifts and Entertainment

Employees, officers and directors of the Company and their immediate families shall not use their position with the Company to solicit any cash, gifts or free services from any of the Company's suppliers, contractors or consultants for their or their immediate family's or friend's personal benefit. Gifts or entertainment from others should not be accepted if they could be reasonably considered to be extravagant for the employee, officer or director who receives it, or otherwise improperly influence the Company's business relationship with or create an obligation to a supplier, contractor or consultant.

If an employee, officer or director is not certain as to the reasonableness of the gift, activity or situation in the spirit of this policy you should review the matter and obtain written approval from your supervisor.

Employees, contractors, officers and directors must not use their position within the Company to solicit any cash, gifts or free services from suppliers, contractors or consultants for their own benefit or for the benefit of their family members or friends.

Unsolicited gifts or hospitality may be accepted where they are modest, infrequent, consistent with customary business practices and serve a legitimate business purpose. Their value must not exceed US$500 per occasion or a cumulative value of US$1000 from the same source in any calendar year. Regardless of value, gifts or hospitality must not be accepted if they could reasonably be perceived as influencing a business decision, creating an obligation or compromising the recipient's impartiality. Cash or cash equivalents, including gift cards, must not be accepted.

Gifts or hospitality exceeding these limits require prior written approval from the Chief Executive Officer, or their designate. If an employee, contractor, officer or director is not certain as to the reasonableness of the gift, activity or situation in the spirit of this policy, they should contact the Company's designated human resources representative.

4.3 Competitive Practices, Sanctions and Export Controls

The Company firmly believes that fair competition is fundamental to the continuation of the free enterprise system. The Company complies with and supports the laws of all jurisdictions which prohibit restraints of trade, unfair practices, or abuse of economic power.

The Company will not enter into arrangements that unlawfully restrict its ability to compete with other businesses, or the ability of any other business organization to compete freely with the Company. The Company's policy also prohibits its employees, officers and directors from entering into or discussing any unlawful arrangement or understanding that may result in unfair business practices or anti-competitive behaviour.

The Company is also committed to conducting its business in compliance with applicable economic sanctions, trade controls, export controls, customs and anti-boycott laws and regulations in the jurisdictions in which it operates or conducts business. Employees, officers and directors must not knowingly engage in transactions or dealings involving sanctioned countries, territories, governments, entities or individuals, or export, re-export, transfer or provide goods, services, technology, technical data or assistance, except in compliance with applicable laws and any required permits, licences or approvals. If there is any uncertainty as to whether a proposed transaction, counterparty, shipment, transfer of technology or other activity may be subject to such requirements or restrictions, the matter must be escalated for appropriate review before proceeding.

4.4 Supplier, Contractor and Consultant Relationships

The Company selects its suppliers, contractors and consultants in a non-discriminatory manner based on the quality, price, service, delivery and supply of goods and services. The Company is committed to upholding human rights across its supply chain by requiring all suppliers, contractors, and service providers to meet the Company's standards for safety, environmental stewardship, and ethical conduct, conducting appropriate due diligence to identify and manage supply-chain risks, and maintaining a zero-tolerance stance toward child labour, forced labour, or any other form of exploitation. A decision to employ a particular supplier, contractor or consultant must never be based on personal interests or the interests of family members or friends. All employees are required to conduct themselves in a business-like manner that promotes equal opportunity and prohibits discriminatory practices.

Employees must inform their managers, and officers and directors must inform the Chair of the Audit Committee, of any relationships that appear to create a conflict of interest.

4.5 Public Relations

The Chief Executive Officer is ultimately responsible for all of the Company's public relations, including all contact with the media. Unless you are specifically authorized to represent the Company to the media, you may not respond to inquiries or requests for information. This includes newspapers, magazines, trade publications, radio and television as well as any other external sources requesting information about the Company. If the media contacts you about any topic, immediately refer the call to the above individual.

Employees must be careful not to disclose confidential, personal or business information through public or casual discussions to the media or others. For more information, please refer to the Company's Insider Trading and Blackout Policy.

4.6 Government Relations

Employees, contractors, officers and directors of the Company may participate in the political process as private citizens. It is important to separate personal political activity and the Company's political activities, if any, in order to comply with the appropriate rules and regulations relating to lobbying or attempting to influence government officials. The Company's political activities, if any, shall be subject to the overall direction of the directors. The Company will not reimburse employees for money or personal time contributed to political campaigns. In addition, employees may not work on behalf of a candidate's campaign while at work or at any time use the Company's facilities for that purpose unless approved by the Chair of the Audit Committee.

Employees, contractors, officers and directors of the Company must comply with all applicable anti-bribery and anti-corruption laws in the jurisdictions in which the Company operates. No employee, contractor, officer or director shall directly or indirectly offer, give, promise, authorize, request or accept any bribe, kickback, improper payment or other thing of value in order to obtain or retain business, secure an improper advantage or improperly influence any person.

The Company's funds must not be used to make payment or provide anything of value, directly or indirectly (through agents or otherwise), in money, property, services or any other form to a government official or employee, employee or agent of a state-owned or controlled enterprise, employee or agent of a public international organization, political party or official or any candidate for political office, or any family member or household member of any of the above, in consideration for the recipient agreeing to:

- exert influence to assist the Company in obtaining or retaining business or secure any advantage; or

- commit any act in violation of a lawful duty or otherwise influence an official act.

If you are uncertain about the propriety of any payment, gift, benefit or other arrangement, or become aware of conduct that may violate applicable anti-bribery or anti-corruption laws, the matter must be reported promptly in accordance with this Code.

4.7 Officerships and Directorships

Employees of the Company shall not act as officers or directors of any other corporate entity or organization, public or private, without the prior written approval of the Chief Executive Officer. Officerships or directorships with such entities will not be authorized if they are considered to be contrary to the interests of the Company. The Chief Executive Officer may provide authorizations for officerships/directorships that are necessary for business purposes or for officerships/directorships with charitable organizations or other entities that will further the Company's profile in the community.

5. Legal Compliance

5.1 Compliance with Laws, Rules and Regulations (including Insider Trading Laws and Timely Disclosure)

Employees, officers and directors of the Company are expected to comply in good faith at all times with all applicable laws, rules and regulations and behave in an ethical manner.

Employees, officers and directors of the Company are required to comply with the Company's Insider Trading and Blackout Policy and all other policies and procedures applicable to them that are adopted by

the Company from time to time. Employees, officers and directors of the Company must also provide full, fair, accurate, understandable and timely disclosure in reports and documents filed with, or submitted to, securities regulatory authorities and other materials that are made available to the investing public.

Employees, officers and directors of the Company must cooperate fully with those responsible for preparing reports filed with the securities regulatory authorities and all other materials that are made available to the investing public to ensure those persons are aware in a timely manner of all information that is required to be disclosed. Employees, officers and directors of the Company should also cooperate fully with the independent auditors in their audits and in assisting in the preparation of financial disclosure.

6. Information and Records

6.1 Confidential and Proprietary Information and Trade Secrets

Employees, contractors, officers and directors of the Company may be exposed to certain information that is considered confidential by the Company, or may be involved in the design or development of new procedures related to the business of the Company. All such information and procedures, whether or not the subject of copyright or patent, are the sole property of the Company. Employees or contractors shall not disclose confidential information to persons outside the Company, including family members, and should share it only with other employees who have a "need to know".

Employees, contractors, officers and directors of the Company are responsible and accountable for safeguarding the Company's documents and information to which they have direct or indirect access as a result of their employment, officership or directorship with the Company.

6.2 Financial Reporting and Records

The Company maintains a high standard of accuracy and completeness in its financial records. These records serve as a basis for managing the Company's business and are crucial for meeting obligations to employees, customers, investors and others, as well as for compliance with regulatory, tax, financial reporting and other legal requirements. Employees, officers and directors of the Company who make entries into business records or who issue regulatory or financial reports have a responsibility to fairly present all information in a truthful, accurate and timely manner. No employee, officer or director shall exert any influence over, coerce, mislead or in any way manipulate or attempt to manipulate the independent auditors of the Company.

6.3 Record Retention

The Company maintains all records in accordance with laws and regulations regarding retention of business records. The term "business records" covers a broad range of files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. The Company prohibits the unauthorized destruction of or tampering with any records, whether written or in electronic form, where the Company is required by law or government regulation to maintain such records or where it has reason to know of a threatened or pending government investigation or litigation relating to such records.

7. Assets of the Company

7.1 Use of Company Property

The use of Company property for individual profit or any unlawful, unauthorized personal or unethical purpose is prohibited. The Company's information, technology, intellectual property, buildings, land, equipment, machines, software and cash must be used only for business purposes except as provided by this Code or approved by the Chief Executive Officer.

7.2 Destruction of Property and Theft

Employees, contractors, officers and directors of the Company shall not intentionally damage or destroy the property of the Company or others or commit theft.

7.3 Intellectual Property of Others

Employees, contractors, officers and directors of the Company may not reproduce, distribute or alter copyrighted materials without permission of the copyright owner or its authorized agents. Software used in connection with the Company's business must be properly licensed and used only in accordance with that license.

7.4 Information Technology

The Company's information technology systems, including computers, e-mail, intranet and internet access, telephones and voicemail are the property of the Company and are to be used primarily for business purposes. The Company's information technology systems may be used for minor or incidental reasonable personal messages provided that such use is kept at a minimum and is in compliance with the Company's policy.

Employees, contractors, officers and directors of the Company may not use the Company's information technology systems to:

- allow others to gain access to the Company's information technology systems through the use of their password or other security codes;
- send harassing, threatening or obscene messages;
- send chain letters;
- access the internet for inappropriate use;
- send copyrighted documents that are not authorized for reproduction;
- make personal or group solicitations unless authorized by a senior officer; or
- conduct personal commercial business.

The Company may monitor the use of its information technology systems and employees, contractors, directors and officers have no expectation of privacy with respect to equipment or devices owned by the Company. Employees, contractors, officers and directors are responsible for protecting the confidentiality,

integrity and security of the Company's information, systems and technology assets and shall comply with all information security and cybersecurity policies adopted by the Company from time to time.

8. Using This Code and Reporting Violations

It is the responsibility of all employees, contractors, officers and directors of the Company to understand and comply with this Code.

If you observe or become aware of an actual or potential violation of this Code or of any law or regulation, whether committed by employees of the Company or by others associated with the Company, it is your responsibility to report the circumstances as outlined herein and to cooperate with any investigation by the Company. This Code is designed to provide an atmosphere of open communication for compliance issues and to ensure that employees acting in good faith have the means to report actual or potential violations.

To report actual or potential compliance infractions relating to this Code, a written report ("**Report**") may be submitted on a confidential, anonymous basis, if you so desire, to the Chair of the Audit Committee either by direct e-mail to the Chair of the Audit Committee or in an envelope labelled with a legend such as "To be opened by the Chair of the Audit Committee only". Such confidential envelopes may be submitted directly to the Chair of the Audit Committee or via a director or any other person who shall pass the unopened envelopes promptly to the Chair of the Audit Committee.

Chair of the Audit Committees contact particulars:

Chair of the Audit Committee
Galantas Gold Corporation
100 New Park Place, Suite 802
Vaughan, Ontario, L4K0H9

Email: whistleblower@galantas.com

The Chair of the Audit Committee will notify the sender and acknowledge receipt of a Report within five (5) business days except where a Report was submitted on a confidential, anonymous basis.

If you wish to discuss any matter with the Audit Committee, you should indicate this in the Report and include a telephone number at which you may be contacted if the Audit Committee deems it appropriate.

Employees, officers and directors of the Company who become aware of any violation of this Code will promptly report them to the Chair of the Audit Committee openly or confidentially (in the manner described above).

Following the receipt of any complaints submitted hereunder, the Audit Committee will investigate each matter so reported and take corrective disciplinary actions, if appropriate, up to and including termination of employment.

The Company prohibits retaliation against any employee, officer, director or other person who, in good faith, reports a concern, seeks guidance regarding a compliance matter or participates in an investigation relating to a potential violation of this Code, Company policies or applicable laws.

The Audit Committee shall retain as part of the records of the Audit Committee any Report for a period of no less than seven (7) years.

Approved: October 27, 2026

SCHEDULE "A"

Receipt and Acknowledgement

The undersigned hereby acknowledges having received, read and understood the "*Galantas Gold Corporation - Code of Business Conduct and Ethics*," and agrees to respect its terms and its intent at all times understanding that failure to do so may result in disciplinary action, which may include dismissal.

Name: _____

Signature: _____

Date: _____