



ARGENTA SILVER CORP.

ANTI-CORRUPTION AND BRIBERY POLICY

1. Objective

To establish, promote, and engage in the highest standards of integrity and transparency and anticorruption practices during the operations of Argenta Silver Corp. and its subsidiaries (hereinafter referred as “**Argenta** or the “**Company**”), as well as to ensure understanding and compliance by all Argenta Members (as defined below with anticorruption legislation that is or may become applicable to the Company and its operations.

2. Scope

This policy clarifies the Company's expectations of Argenta Members and re-affirms its commitment to operate under the highest standards of integrity and transparency. This policy is a formal statement of the principles of anticorruption conduct and ethics the Company embraces. No one at the Company will be permitted to achieve results through violations of laws or regulations, or through unscrupulous dealings. Contravention of this policy is a serious matter to the Company and will be treated as such.

Although customs vary from country to country and standards of ethics may vary in different business environments, honesty, integrity and transparency must always characterize the actions of the Company and related individuals.

This policy also refers to legislation such as Canada’s Corruption of Foreign Public Officials Act (CFPOA), under whose statutes the Company currently operates as a Canadian publicly traded Company, and any other legislation in this regard that is or may become applicable to the Company in any of the countries where the Company operates.

This policy applies to all Argenta’s representatives (hereinafter referred as (“Argenta **Member**” or “**Argenta Person**”), listed below:

- a) Directors
- b) Officers
- c) Employees
- d) Subsidiaries
- e) Consultants
- f) Partners
- g) Any other person that is a bona fide agent or representative under contract with the Company

All Argenta members are expected to be aware of, and comply with, this Anticorruption and Bribery Policy and its related policies.

Any questions regarding the applicability or effect of this legislation regarding any transaction or activity by the Company or by any Argenta Person acting on behalf of the Company should be directed to the Company’s Chief Executive Officer and the Chair of the Corporate Governance and Nominating Committee. It should, however, always be borne in mind that each Argenta Person has direct, personal responsibility for complying with the legislation as currently enacted. Each Argenta Person may therefore wish to seek guidance from his or her own counsel as well.

3. Definitions

- **Direct or Indirect Payments:** Any payment, offer or promise to pay directly or indirectly by the Company or an Argenta Person. It includes any payment made through an intermediary such as a broker, representative (including a stockholder when acting on behalf of the Company), joint venture partner or subsidiary. It is also sufficient to breach the legislation, and the guidelines herein described if the payment is made to an intermediary of a foreign public official or foreign political party. It is unlawful to make a payment to a third party while knowing that all or a portion of the payment will go directly or indirectly to a foreign public official or a foreign political party. The term “knowing” here includes conscious disregard and deliberate ignorance. This covers the situation where a foreign public official might not receive the benefit himself or herself, but instead direct that the benefit is given to a family member, to a political party association, or to any other person for the benefit of the official.
- **Foreign Public Official or Foreign Political Party:** The term "foreign public official," includes, for example, an elected representative or a government official of a foreign state, as well as an official or agent of a public international organization, such as the United Nations. The definition of "foreign state" makes it clear that the official may work for all levels and subdivisions of government, from national to local. Also, the payments “to any person for the benefit of a foreign public official.”
- **Bribery:** Offering a benefit if the purpose is to obtain or retain for the Company a business advantage by offering the benefit as consideration for an act or omission by the foreign public official or private person in connection with the performance of the official's or person's duties or functions; or to induce the foreign public official to use his or her position to influence any acts or decisions of the foreign state or public internal organization for which the foreign public official or private person performs duties or functions.
- **Improper Business Advantage:** Corresponds to "obtaining or retaining business" and is broadly defined to cover more than the mere award or renewal of a contract. For instance, payments made to reduce customs duties, or other taxes are prohibited under these legislative directives. The legislation and Argenta prohibits bribes or offers of bribes made to assist the Company in obtaining or retaining business for or with, or directing business to, any person.
- **Corruption:** Can include graft, bribery, facilitation payments or other forms of improper business practice. It has the same attributes as set out under Bribery above. It can be summarized as the misuse of entrusted power or office, whether in the public or private sector, for private gain.
- **Facilitation payments:** which are sometimes referred to as “grease” or “speed” payments, include any payment to a Public Official in his or her personal capacity to secure or expedite routine governmental action, for example, to expedite customs clearances; to obtain permits, licenses, or other official documents to qualify a person to do business in a foreign country; or to process routine governmental papers such as visas or work orders; for clarity, facilitation payments do not include the legitimate payment of official fees paid directly to a government or agency or enterprise of the government in accordance with established fee schedules or other official documents.

4. Guidelines

4.1 Prohibited Conduct

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The Company does not take part in acts of corruption or pay or receive bribes either directly or indirectly. The Company prohibits its employees from engaging in acts of corruption, and from paying, or accepting bribes from, public officials and private persons such as the personnel of companies with which the Company does business.

Argenta as a Company is culpable of a breach of the regulations if one of its senior officers, employees, directors or any other Argenta person with the intent, at least in part to benefit the Company, acting within the scope of their authority, and with the requisite corrupt purpose:

- Offers a benefit, or aids or encourages another to offer a benefit to reward or benefit a foreign public official,
- Directs an employee, agent or consultant of the organization to offer a benefit to reward or benefit a foreign public official, or
- "Knowing" that an employee, agent or consultant of the organization is about to offer a benefit to reward or benefit a foreign public official, or about to aid or encourage another in offering a benefit to reward or benefit a foreign public official, fails to take all reasonable measures to stop them.

These provisions apply "in the course of business" and there is no need to involve crossing actual borders to consider any of these behaviors as an offence.

4.2 Chief Compliance Officer

The Chief Executive Officer is the Chief Compliance Officer of the Company on anticorruption matters. Any question regarding activities under consideration about applicable anticorruption legislation or this policy should be promptly directed to the Chief Executive Officer. The Chief Executive Officer is the senior corporate official assigned overall and operational responsibility for ensuring that this policy is effectively implemented throughout the Company. The Chief Executive Officer shall report to the Board of Directors (the "**Board**"), or any designated Committee of the Board, as follows:

- Promptly on any matter involving criminal conduct or potential criminal conduct; and
- Annually, or more frequently, if necessary, on the implementation and effectiveness of the Company's compliance and ethics program.

4.3 Prohibition of Bribery and Anti-bribery Provisions

The Company strictly prohibits giving or promising, directly or indirectly, anything of value, including money or any financial or other advantage, to any foreign public official or private person. Thus, no person working for or on behalf of the Company, regardless of nationality, may offer, pay, give, promise, or authorize the direct or indirect payment of anything of value.

4.3.1 Prohibition of Payment or Gifts

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. In some cultures, they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, the Company's ability to make objective and fair business decisions. The same rules apply to Argenta Persons offering gifts to any other business associates, private persons or foreign public officials.

Therefore, providing or receiving gifts with the intention or appearance of improperly influencing a foreign public official or private person, or being improperly influenced by another, to obtain or convey a business

advantage, or for any other corrupt purpose, is strictly prohibited. It is important to recognize that even when there is no intent to convey a bribe; such intent may be inferred from the surrounding circumstances.

Also, under no circumstance shall any Argenta Person make, offer, promise, or authorize any payment or gift in violation of local law in any country.

The following restrictions apply to gifts:

- A gift shall not be given or received if the intended recipient is in a position to influence a pending business or regulatory decision.
- Cash gifts, or cash equivalents such as gift cards, phone cards, meal vouchers or cards, shall not be given or received.
- No gifts in the form of stock or other similar consideration shall be given or received.
- Gifts must not be given with such frequency that it appears that an effort is being made to avoid restrictions under local law or this policy regarding excessive, lavish, or otherwise inappropriate gifts.

4.3.2 Penalties for Breach of Anti-bribery

Penalties and legal sanctions may be applied according to the enacted legislation. For instance, under the CFPOA, there is a 14-year maximum term of imprisonment for the offence of bribing a foreign public official. Corporations, of course, cannot be subject to imprisonment, but they can be fined. The amount of any fine would be at the discretion of the judge, and there is no maximum. Moreover, because this is an indictable offence, no limitation period would apply.

4.4 Facilitation Payments for Routine Governmental Actions

Facilitation payments are prohibited by this policy and the CFPOA and should not be made. Such payments also typically breach Anti-Corruption Laws. If you are unclear on whether a payment may be a facilitation payment rather than a legitimate official fee, please consult your manager or the Chief Executive Officer of the Company.

4.5 Business Entertainment, Hospitality and Travel

The Company recognizes that normal business entertainment and hospitality are accepted practices. Certain persons in foreign public official positions are subject to limitations on business entertainment and hospitality (including meals) which they may accept or offer. All Argenta Persons shall consider, before offering or receiving any business entertainment or hospitality, whether that entertainment or hospitality violates the Company's policy. Care shall be exercised to ensure that any business entertainment or hospitality cannot reasonably be construed as a bribe or improper inducement.

Business entertainment and hospitality, whether offered by Company employees or their families to third parties or extended to Company employees or their families by third parties, is permitted, provided the entertainment, meal or transportation offered is not lavish or excessive, and does not exceed the bounds of good taste or customary business standards in the community.

Business entertainment and hospitality expenses are never permissible, regardless of the amount of the expense, if the purpose of incurring them is to improperly influence a decision, by a foreign public official, including an official who is involved in regulatory inspections, reviews, or approvals involving the

Company's business, or by a third party with respect to which the Company is involved in an active tender process involving the Company.

In appropriate circumstances, with strict controls, the Company may pay reasonable and bona fide expenditures, such as travel and lodging expense, incurred by or on behalf of an actual or potential business partner or customer where the expenditures are directly related to the promotion, demonstration, or explanation of the Company's assets, or the Company's execution or performance of the contract with such business partner or customer.

Payment of travel expenses for foreign public officials is never permissible, regardless of the amount of the expense, if the purpose of incurring them is to improperly influence a decision by the foreign public official. Additionally, travel expenses may not be paid for a foreign public official who is involved in regulatory inspection, reviews or approvals involving the Company's business, or a third party with respect to which the Company is involved in an active tender process involving the Company's products or services.

4.6 Prohibition and Circumvention of Law

Under no circumstance shall any Argenta person enter into any transaction that is intended or designed to circumvent the laws of any country. Any transaction that has the appearance of circumventing the laws of any country must be avoided.

4.7 Prohibition of Lawful Payment without Prior Approval

Under no circumstance shall any Argenta Person offer, pay, promise or give any money or other thing of value to any foreign public official without the prior written approval of the Chief Executive Officer of the Company. While facilitating payments for routine, non-discretionary government functions are allowed by applicable anticorruption legislation, it is strict the Company policy that no such payment shall be made without the prior written approval of the Chief Executive Officer. Similarly, no political contribution or donation allowed by applicable anticorruption legislation shall be made by any Argenta Person without the prior written approval of the Chief Executive Officer.

4.8 Clarification of Uncertainty

Without prejudice to the foregoing requirement for written approval an Argenta Person must promptly contact the Chief Executive Officer when questions arise concerning applicable anticorruption legislation anti-bribery provisions including whether:

- A particular individual or entity must be treated as a "foreign public official",
- Whether something qualifies as anything of value, and
- Whether a proposed payment would be made or seen to be made to obtain, retain or direct business.

4.9 Due Diligence and Third-Party Certification

To avoid being held liable for corrupt third-party- payments, the Company and any Argenta Person acting on its behalf must exercise due diligence always and take all necessary precautions to ensure that business relationships are formed only with reputable and qualified partners, agents and representatives. In negotiating any business relationship, it shall be recommended practice for the Company or any Argenta Person acting on the Company's behalf to require potential partners, agents or representatives to provide certification of anticorruption compliance. It is the responsibility of the Chief Executive Officer to ensure that this is done and to ensure that the results of the assessment are appropriately recorded. Such

certification shall include a covenant by the person providing it not to make or cause to be made any unlawful offer, promise, or payment to a foreign public official and not to do anything that would cause the Company to be in violation of applicable anticorruption legislation.

Every agreement with an agent, supplier, consultant or contractor must be in writing and describe the services to be performed, the fee basis, the amounts to be paid, and other material terms and conditions of the representation. The agreement also should contain written provisions:

- Requiring that the agent, supplier, consultant or contractor comply fully with this Anticorruption and Bribery Policy and all applicable laws, rules and regulations, including anticorruption laws,
- Affording the Company appropriate monitors and audit rights, including rights to access the books and records of the Agent, and
- Allowing the Company to terminate the relationship in the event of non-compliance with any anticorruption-related undertaking.

4.10 Accounting (Books and Records)

All transactions involving the Company funds or assets should be recorded accurately and in reasonable detail. The record must completely reflect the transactions and asset dispositions of the Company wherever they take place. No Argenta Person may make any false entry in any of the Company's books and records, nor may any such person be a party to the creation of any false or misleading document that supports the disbursement of the Company funds, and the Company shall require accounting for transactions in sufficient detail so that improper payments could not be hidden from review. Direct or indirect participation by any Argenta Person in any "improper transaction" or deviation from established the Company accounting practices, including omitted or falsified expense reports, is strictly prohibited.

These improper transactions include but are not limited to:

- Establishing or maintaining accounts which do not appear in any of the books and records that they are required to keep in accordance with applicable accounting and auditing standards,
- Making transactions that are not recorded in those books and records or that are inadequately identified in them,
- Recording non-existent expenditures in those books and records,
- Entering liabilities with incorrect identification of their object in those books and records,
- Knowingly using false documents, or
- Intentionally destroying accounting books and records earlier than permitted by law.

4.11 Periodic Risk Assessment and Policy Review

Argenta Persons designated as members of management will undertake risk assessments in relation to each business area and country of the Company's operations on a periodic basis with regards to potential risks of corrupt practices by the Company's directors, officers, employees, agents, consultants, partners, representatives, or any other direct or indirectly Argenta Person. Additionally, the efficacy of this policy will be evaluated, and the policy itself will be reviewed periodically to ensure that it is aligned with, and addresses risks the Company faces.

4.12 Zero Tolerance

The Company will not tolerate any Argenta Person that achieves or purports to achieve results for the Company in violation of law or by acting dishonestly. Conversely, the Company will fully support any

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Argenta Person who declines an opportunity or advantage, the securing of which would place the Company's ethical principles and reputation at risk.

All Argenta Persons are encouraged to report violations of laws, rules, regulations or this policy to their Direct Line Supervisor, Chief Executive Officer of the Company or through the **Whistleblowing Policy**. Any retaliatory action against anyone who, in good faith, reports a possible violation is prohibited. It is also unacceptable to file a report knowing it to be false.

5. Non-Compliance

This policy shall be published and disclosed to all parties involved according to the scope section of this document. Similarly, training, orientation, and clarifications shall be provided upon the disclosure of this document and as further requested.

By way of the before mentioned controls and guidelines, any action considered to be questionable or improper will be investigated further according to corresponding local work regulations and other relevant guidelines established by the Company, and is subject to disciplinary actions, accordingly.

Any workplace leader who directs or approves a violation of this policy, or who fails to report a violation, of which he or she has knowledge, is also in violation of this policy and is subject to disciplinary action.

6. Disclosure, Publication and Enforcement

This policy is disclosed, published and enforced from the date of the approval by the Board of Directors.

Approved by the Board on December 10, 2024