



CODE OF BUSINESS CONDUCT AND ETHICS

PUTTING OUR VALUES INTO ACTION

Prepared by: John Whyte
Approved by: Impala Canada Ltd. Board of Directors
Dated: 21 October 2020

1) INTRODUCTION

The Impala Canada Ltd. (“**ICL**” or the “**Company**”) Code of Business Conduct and Ethics (the “**Code**”) has been prepared by senior management and approved by the Board of Directors, and is binding upon all directors, officers and employees of the Company (collectively, “**you**”). While the values set forth in this Code are the foundation upon which our Company culture is built and reflect and embody the Company’s commitment to ethical behavior and business practices, it is dynamic and evolves as the Company continually strives for the highest standards of integrity in its business behaviors and practices.

The Code requires that everyone conduct them self at all times in a fair and ethical manner which is socially and environmentally responsible, having regard to integrity, human rights, sustainability and adherence to all applicable laws, pursuant to the following fundamental principles:

- Fairness and integrity in all business dealings, including honesty, transparency and accountability, including the ethical handling of all actual or apparent conflicts of interest between one’s personal interests and those of the Company;
- Respect for the dignity of all people, including inherent human rights, through the acceptance and where applicable, the reasonable accommodation of diverse cultures and backgrounds, religions, race, gender, sexual orientation or disability;
- Commitment to safety and the health and well-being of all stakeholders, including oneself, fellow employees and the communities and community members in which we operate;
- Commitment to sustainability and good environmental stewardship, including socio-economic well-being and natural resource preservation through sustainable business practices; and,
- Proper adherence with Company governance and compliance standards, codes and policies, and compliance with all applicable laws.

The Code applies to every director, officer and employee of the Company. It is the responsibility of each director, officer and employee to respect, uphold and comply with the Code and to report any possible violation to either their supervisor, the human resources department or to the internal legal counsel of the Company. The Whistleblower hotline may also be used.

A failure by any director, officer or employee to comply with the Code may result in the possibility of disciplinary measures, up to and including termination of employment for cause and/or criminal prosecution.

2) SUMMARY OF THE IMPALA CANADA LTD. CODE OF BUSINESS CONDUCT AND ETHICS

a) PROTECTING THE COMPANY’S ASSETS

- Only use any Company assets for legitimate Company business purposes.
- Protect all confidential information at all times.
- All intellectual property that you may have a role in creating belongs to the Company.
- The documents of the Company must be preserved.

b) ACCURACY OF BOOKS, RECORDS AND DISCLOSURES

- Ensure that the books and records of the Company are accurate and that all business transactions are properly authorized, documented and recorded.
- Ensure that the Company provides true, plain and full disclosure.

c) DUTIES TO STAKEHOLDERS

- Conduct all Company business activities and issues honestly and fairly with the Company’s stakeholders.
- Conduct all Company business activities and issues ethically and legally to maintain, positively promote and enhance the Company reputation with stakeholders.

d) COMMUNICATIONS AND MEDIA

- Use the Company's various forms of communication properly and appropriately.
- Be cautious and judicious in your use of social media.
- Only speak on behalf of the Company if and when authorized to do so.

e) CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR

- Avoid situations in which your personal interests conflict with the interests of the Company.
- Exhibit personal behavior that reinforces a positive image of you and the Company.
- Remember your duties to the Company when participating in outside interests.
- Obtain permission before joining the board of directors or similar body of another entity.
- Do not take corporate opportunities as your own personal opportunities.

f) POSITIVE WORK ENVIRONMENT

- Help create a tolerant work environment free from discrimination and harassment.
- Report all incidents of discrimination and harassment.
- Help ensure the health and safety of fellow directors, officers and employees.
- Protect private personal information.

g) COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

- Know and comply with all laws, rules, regulations and policies applicable to your position.
- Do not trade in securities if you possess material non-public information.
- The giving or receiving of gifts and entertainment should be proportionate and reasonable.
- There may be restrictions on your political donations to candidates and political parties.
- Ensure that our operations are not used for money laundering.

3) PROTECTING THE COMPANY'S ASSETS AND RESOURCES

The Company's assets are to be used only for legitimate business purposes.

The Company's assets are meant for business use, not for personal use without the prior written approval of your manager. We all have a responsibility to protect and safeguard the Company's assets from loss, damage, theft, misuse and waste. If you become aware of loss, damage, theft, misuse or waste of our assets, or have any questions about your proper use of them, you should speak with your manager.

The Company's name (including its corporate letterhead and logo), facilities and relationships are valuable assets and must only be used for authorized Company business and never for personal activities.

Any business dealings on behalf of the Company must only be with reputable third parties. Any engagement of suppliers or service providers must be made on the basis of quality, service, price and availability, consistent with applicable Company policies and all applicable laws. The Company's purchasing power cannot be used for personal gain or any related benefits. Employees with access to the Company's financial assets must disclose any previous insolvency, breach of trust or misconduct, and must disclose the same if it occurs during their employment with the Company. Representatives of the Company are accountable for any monies, assets or property of the Company in their possession. Payments of Company monies for goods and services may only be made upon presentation of an original invoice.

If you use the Company's assets for personal benefit, or otherwise are careless or wasteful with the Company's assets, you may be in breach of your duty to the Company. You have a responsibility not to abuse Company resources for expense reimbursement. Any requests for reimbursement for authorized Company expenses must be for legitimate business expenses. If you are unsure whether a certain expense is legitimate, you should speak with your manager or refer to the Company's travel policies and procedures.

Confidential information must be protected at all times.

You must treat all information that becomes known to you by virtue of your position at the Company that is not in the public domain as being strictly confidential. Confidential information may be about the Company or its employees or information about other companies and our clients, and may not be disclosed for any purpose whatsoever other than the business purpose for which it was disclosed to you in the fulfillment of your duties to the Company. This includes all confidential memos, notes, lists, records and other documents in your possession, in hard and digital copy. All of these are to be delivered to the Company promptly after your employment ceases or at any time upon the Company's request, and your obligation to protect this information continues after you leave the Company. You must protect hard and digital copies of confidential information that are removed from the office (e.g. to be worked with at home or at external meetings).

It is also important to use discretion when discussing Company business in public places such as elevators, restaurants, and public transportation, or when using your phone or email outside of the office. You should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. While at Impala Canada, if you become aware of confidential information about the Company or another entity that you know or suspect has been inadvertently disclosed, seek guidance from internal legal counsel before using or acting upon this information.

Intellectual property belongs to the Company.

While employed at the Company, you may be involved in the creation, development or invention of intellectual property such as concepts, methods, processes, inventions, confidential information and trade secrets, works of authorship, trademarks, service marks and designs. All such intellectual property and the rights therein, such as copyrights and patents, will be owned by the Company. You are responsible for cooperating with the Company and providing all necessary assistance to ensure that all intellectual property and related rights developed during the course of your employment become and remain the exclusive property of the Company.

The documents of the Company must be preserved.

It is critical that you help preserve our business records, follow the guidelines set forth in any document retention policies and comply with related legal and regulatory requirements. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation or audit, you must follow the guidance set forth in the notification you receive from legal counsel.

4) ACCURACY OF BOOKS, RECORDS AND DISCLOSURES

Ensure that the books and records of the Company are complete and accurate and that all business transactions are properly authorized.

The books and records of the Company must reflect all its transactions in order to permit the preparation of accurate financial statements. Employees must never conceal information from (i) an external auditor; (ii) internal audit; or (iii) an audit committee of the Company. In addition, it is unlawful for any person to fraudulently influence, coerce, manipulate or mislead an external auditor of the Company.

The Company's contracts and agreements govern our business relationships. Because the laws governing contracts and agreements are numerous and complicated we have put in place policies and procedures to ensure that any contract entered into by the Company has the appropriate level of approval. As a result, employees who enter into contracts or agreements on behalf of the Company must have proper authorization and, prior to their execution, these documents must be reviewed by legal counsel where required by policy or practice.

Ensure that the company provides true, plain and full disclosure.

All employees who are responsible for the preparation of the public disclosures of the Company or its parent or related companies, or who provide information as part of this process, must ensure that disclosures of information are made honestly and accurately. Employees must be aware of and report any of the following: (a) fraud or deliberate errors in the preparation, maintenance, evaluation, review or audit of any financial statement or financial record; (b) deficiencies in, or noncompliance with, internal accounting controls; (c) misrepresentation or false statements in any public disclosure document, such as annual and quarterly reports, prospectuses, information/proxy circulars and press releases; or (d) deviations from full and fair reporting of the Company's financial condition.

5) DUTIES TO STAKEHOLDERS

Deal fairly with the company's stakeholders.

You must deal fairly with the Company's customers, clients, suppliers, other stakeholders and competitors. In order to preserve the reputation of the Company, do not engage in any illegal or unethical conduct when dealing with stakeholders, suppliers or competitors or in your personal lives.

6) COMMUNICATIONS AND MEDIA

Use the company's various forms of communication properly and appropriately.

All business matters that involve electronic written communication must be conducted by employees on the Company's email system or through other systems provided by the Company. You must at all times use the Company's e-mail, Internet, telephones and other forms of communication appropriately and professionally. While the Company appreciates the need for limited use of these tools for personal purposes, your use should not be excessive or detract from your work. Employees should not email business information to their personal email accounts or maintain a copy of business information on their personal computers or other non-work electronic devices. When using Company-provided technologies such as computers, cell phones and voicemail, you should not expect that the information you send or receive is private. Your activity may be monitored to ensure these resources are used appropriately.

Be judicious and cautious in your use of social media.

Unless you are expressly authorized, you are strictly prohibited from commenting, posting or discussing the Company, its parent and related companies, its stakeholders, customers and clients, and its securities, investments and other business matters on social networks, chat rooms, wikis, virtual worlds and blogs (collectively, "**social media**"). Employees are also encouraged to appreciate the potential reputational impact to themselves and to the Company of their online activity.

Do not speak on behalf of the Company unless authorized to do so.

It is important to ensure our communications to the public are: (a) timely; (b) full, true and plain; and (c) consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements. You may not make public statements on behalf of the Company or its parent or related companies unless you have been designated as a "**spokesperson**" under its *Disclosure Policy*. If a shareholder, financial analyst, member of the media or other third party contacts you to request information, even if the request is informal, do not respond to it unless you are authorized to do so. In this event, refer the request to your manager or forward the request to an individual at the company employed in communications.

7) CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR

Avoid situations in which your personal interests conflict with the interests of the company or others as clients of the Company.

You are expected to always act in the best interests of the Company in a fair, honest and objective manner, and to avoid and to disclose to the Company any real or perceived conflict of interest with any personal or private interest.

A "**conflict of interest**" for this purpose occurs when a person's private interest interferes, potentially could interfere or even appears to interfere, with the interests of the Company. You may have a conflict of interest if you are involved in any activity that prevents you from performing your duties to the Company properly, or that may create a situation that could affect your judgment or ability to act in the best interests of the Company.

This may occur when:

- a) You or a family member acquire an interest in any third party business venture not owned or controlled by the Company or its related companies, either as an owner, shareholder (other than a public company), partner or director, particularly if the third party business venture does business with the Company or its affiliated companies;
- b) You or your family accept personal favours or any form of preferential treatment from any current or potential supplier, advisor, customer, competitor or business associate of the Company;

- c) You enter into any business arrangement to the detriment of the Company;
- d) You engage in activities in your private and personal capacity and not as a representative of the Company that impedes or interferes with your ability to act with integrity and the best interests of the Company;
- e) You enter into any business arrangement with a supplier, advisor, customer competitor, or business associate of the Company in your private capacity and not as a representative of the Company;
- f) In your decision-making authority you appoint a supplier or service supplier that is a family member;
- g) When you or a family member receive improper personal benefits because of your role at the Company;
- h) When you employ or influence the employment of a family member or associate reporting to you or where you exert influence on the reporting relationship of that family member or associate; and,
- i) When you have outside employment or conflicting shareholdings and/or directorships without the prior written approval of management.

The best way to judge whether you may have a conflict of interest is to ask yourself whether a well-informed person would reasonably conclude that your interest could in any way, or could be perceived to in any way, influence your decision or performance in carrying out a duty on behalf of the Company.

If you are concerned that you or a family member may be in a conflict of interest with the interests of the Company, you must report it immediately to the VP, Human Resources, Indigenous Relations and the Environment or the VP & General Counsel before taking any further action. The matter will be reviewed from an ethics compliance standpoint for approval or rejection (in which case of rejection) you must not take any action regarding the matter.

Exhibit personal behavior that reinforces a positive image of you and the Company.

Your personal behavior, both inside and outside work, should reinforce a positive image of you and the Company. It is essential to use good judgment in all your personal and business dealings. You should refrain from engaging in activities that could hurt the Company's reputation, or yours, and that could undermine the relationship of trust between you and the Company. Employees who have acted inappropriately may be subject to disciplinary action up to and including termination for cause.

Remember your duties to Impala Canada when participating in outside interests.

The Company encourages directors and employees to be active participants in their community. While pursuing personal, political or not-for-profit activities, be mindful that your participation in any outside interest must not prevent you from adequately discharging your duties to and in the interests of the Company. In addition, ensure that when you are involved in these activities you are not seen to be speaking on behalf of the Company.

Obtain permission before joining the board of directors or similar body of another entity.

Before accepting an appointment to the board or a committee of another company with business operations, employees must receive approval from the CEO. Directors and officers of the Company must advise the Chair of the Board of Directors. Prior approval is not required to serve on boards of charities or nonprofit organizations or small, private family holding companies that have no relation to the Company or business.

Do not take corporate opportunities as your own personal opportunities.

You are prohibited from taking personal advantage of a business or investment opportunity that you become aware of through your work at the Company, even if the Company does not prohibit the opportunity. You owe a duty to the Company to advance its interests when the opportunity arises and you must not compete with the Company or its parent or related companies in any way. As one example, if a person or corporation offers the Company an opportunity regarding an exploration property, you must not become involved in an alternative proposal that does not involve us.

8) POSITIVE WORK ENVIRONMENT

Be committed to creating a tolerant work environment free from discrimination¹ and harassment².

As more fully set out in the Company's Workplace Harassment and Violence Prevention policies, the Company does not tolerate any form of workplace discrimination and harassment. All directors, officers and employees must ensure that the Company is a safe and respectful environment where high value is placed on equity, fairness and dignity.

No discrimination of any individual or group will be allowed or tolerated because of their race, gender, sex, ethnic or social origin, colour, sexual orientation, age, disability, religion, belief, political opinion, culture, language, marital status, family or any other protected ground.

Similarly, no harassment of any individual or group will be allowed or tolerated for the reasons above or any other reason.

All employment based decisions such as recruitment, promotion or training must be based only upon the individual's performance, capability and potential, and must be consistent with all Company policies.

You have a duty to report discrimination and harassment.

If you experience or become aware of discrimination or harassment, you have a duty to report it. An employee should report discrimination in accordance with the "Reports and Complaints" section of the Code. Complaints of discrimination or harassment will be taken seriously and investigated. Any employee found to be harassing or discriminating against another individual, or any employee who knowingly condones or tolerates the discrimination or harassment of another individual, will be subject to disciplinary action up to and including termination for cause.

The Company reserves the right to discipline employees who knowingly make a false accusation about an innocent party; however, you will not face retaliation, discipline or any other adverse consequences for making a good faith report, or assisting or participating in the investigation of a complaint.

The Company will treat all complaints as confidentially as possible.

Be committed to ensuring the health and safety of fellow directors, officers and employees.

We all have the right to work in an environment that is safe and healthy. In this regard, employees must:

- a) comply strictly with all occupational, health and safety laws and internal procedures;
- b) not engage in illegal or dangerous behavior, including any acts or threats of violence;
- c) not possess, distribute or be under the influence of illicit drugs or alcohol while on Company premises or when conducting Company business;
- d) not otherwise be impaired at work; and
- e) not possess or use weapons or firearms in the Company's facilities, or at Company-sponsored functions.

If you or someone you know is in immediate danger of serious bodily harm, first call local law enforcement authorities and then report the incident in accordance with the "Reports and Complaints" section of the Code.

Protect private personal information.

While at Impala Canada, you may be asked to provide sensitive personal, medical or financial information. Those with access to this information have an obligation to protect it, and to use it only to the extent necessary to do their work. Common examples of confidential employee information include: benefits information; compensation information; medical records; and personal contact information, such as a home address.

¹ "Discrimination" is the denial of opportunity through differential treatment of an individual or group. It does not matter whether the discrimination is intentional; it is the effect of the behavior that matters.

² "Harassment" generally means a course of vexatious comment or conduct that is known or ought reasonably to be known to be unwelcome. Harassment covers a wide range of conduct, from direct requests of a sexual nature to insults, disparaging remarks, offensive jokes or slurs. Harassment may occur in a variety of ways and may, in some circumstances, be unintentional. Regardless of intent, all harassment negatively affects individual work performance and our workplace as a whole, and is not tolerated.

9) COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

Know and comply with all laws, rules, regulations and policies applicable to your position.

The Company has a zero tolerance policy for any form of illegal activity, and will pursue disciplinary action, up to and including termination of employment and prosecution, for any illegal activities, including theft, corruption, possession of or dealing in illegal substances, bribery or fraud.

Corruption occurs when an individual gives or offers to give another person in a position of power, something to incentivize that person to use their power to the benefit of the first individual or another person.

Bribery is a form of corruption, and involves giving or receiving, directly or indirectly, a financial or other advantage in connection with the improper performance of a position of trust, or a function that is expected to be performed impartially or in good faith, and may include a facilitation payment. A facilitation payment is a small payment made to anyone, including a government official, to induce them to speed up, expedite or by-pass a routine activity which they are otherwise obligated to perform, but excludes administrative fees or authorized fast-track fees. Any form of bribery, including facilitation payments, is strictly prohibited. Bribery may involve cash, but might also include gifts such as tickets to an event or lavish spending on a business trip, or could be a kickback. Bribery attempts from third parties must be reported immediately to your manager, and all transactions with that third party must immediately be discontinued.

You are not permitted to give, offer, authorize or accept, directly or indirectly, anything of value for the purpose of obtaining an improper advantage that might create the appearance of impropriety or which otherwise contravenes the principles of this Code.

Fraud occurs when an individual deliberately deceives others in order to secure unfair or unlawful advantage. It usually involves secretive actions committed on purpose. If a third party attempts to defraud you in the course of your representation on behalf of the Company, you must report it immediately to your manager.

You have a responsibility to immediately report to your manager and correct any error or overpayment of Company funds to you or any third party. The intentional failure to report to your manager any such error or overpayment of Company funds may be considered fraud, and will be subject to disciplinary measures, including termination and possible criminal prosecution.

Many of the Company's activities are governed by laws, rules, regulations and policies that are subject to change. If you have questions about the applicability or interpretation of certain laws, rules, regulations or policies relevant to your duties at the Company you should consult with the Company's Vice President Human Resources, Aboriginal Affairs & Environment or the Vice President & General Counsel. In the event a local law, custom or practice conflicts with the Code you must adhere to whichever is most stringent. If you know of any of our practices that may be illegal, you have a duty to report it. Ignorance of the law is not, in general, a defense to breaking the law. We expect you to make every reasonable effort to become familiar with the laws, rules, regulations and policies affecting your activities and to comply with them. If you have any doubts as to the applicability or interpretation of any of the above, you should obtain advice from the company's Vice President Human Resources, Aboriginal Affairs & Environment or the Vice President & General Counsel.

Do not trade in any publicly-traded securities if you possess material non-public information.

You may in the course of your duties have or gain access to or become aware (advertently or inadvertently) of material non-public information, about a publicly-traded entity. You must NOT use this information to gain a financial advantage for yourself or others, either by way of making a trade for yourself, "tipping" others on the information, or otherwise. Doing so is not only a violation of the Code that will result in immediate termination for cause, but is also a serious violation of securities laws and will expose any individuals involved to potential civil and criminal prosecution.

You may purchase shares in companies affiliated with the Company or corporations where the Company has a material interest, but you must do so in accordance with all applicable laws and stock exchange requirements, and subject to applicable blackout periods. All members of the Board and management employees and their families must report all such share dealings to the Company and its parent company, Impala Platinum Holdings Ltd., no later than the close of business of the day immediately following the transaction.

The giving or receiving of gifts and entertainment should be proportionate and reasonable for the circumstances.

Gifts and entertainment given to or received from persons who have a business relationship with the Company are generally acceptable, if the gift or entertainment is modest in value, appropriate to the business relationship, is in good taste, is a novelty or marketing item, and does not compromise or be seen to compromise your professionalism, impartiality or appearance of impropriety and which does not in any way impede your ability to act with integrity and in the best interest of the Company or contradict the principles of this Code.

However, all such gifts, given or received, require the prior approval of your manager.

Cash payments, discounts or vouchers, no matter how small, should never be given or received from or to any current or potential supplier, advisor, customer, competitor or business associate of the Company, and the payment or reimbursement of any travel, accommodation and/or living expenses by any current or potential supplier, advisor, customer, competitor or business associate of the Company without the prior written authorization of your manager.

In addition, gifts should never be given to or received from public officials.

Employees who do not comply with these requirements may be subject to disciplinary action up to and including termination for cause and may be required to reimburse the Company for the value of any gifts or benefits they receive on behalf of the Company and potentially subject to criminal prosecution.

There may be restrictions on your political donations to candidates and political parties.

To ensure that we do not breach the law regarding political donations in any country, all political donations, no matter how small, made on behalf of the Company (directly or indirectly) must be approved in advance by one of the Chief Executive Officer or Chief Financial Officer. Political donations made by individuals on their own behalf should comply with local laws and regulations.

We must prevent the use of our operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.

The Company is strongly committed to preventing the use of its operations for money laundering, the financing of terrorism, or other criminal activities and will take appropriate actions to comply with applicable anti-money laundering laws.

10) REPORTS AND COMPLAINTS

You are strongly encouraged to make good faith reports and complaints.

Internal reporting is critical to the Company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of the Code, or any illegal or unethical behavior that you become aware of. When making a report, please include specific details and back-up documentation where feasible in order to permit adequate investigation of the concern or conduct reported. Vague, nonspecific or unsupported allegations are inherently more difficult to pursue.

Employees should report violations of the Code to their manager, since their manager is generally in the best position to resolve the issue. Alternatively, you may contact the Company's Vice President Human Resources, Aboriginal Affairs & Environment or the Vice President & General Counsel to report potential Code violations, or if you have any specific or general questions. Directors should promptly report violations to the Chair of the Board of Directors.

In the event you do not want to report violations to your supervisor or internal legal counsel, you can always report a complaint through the Company's reporting hotline.

Our reporting hotline (the "**Reporting Hotline**") is managed by an independent third party called Whistleblower Security. The Reporting Hotline allows anyone to call anonymously (if they so choose) to report suspected unethical, illegal or unsafe behavior in English and other languages. The Reporting Hotline (Whistleblower Security) is available toll-free, 24 hours a day, 7 days a week. Please refer to the Company's *Whistleblower Policy* for instructions on how to file a report.

Complaints will be kept confidential and will be dealt with appropriately.

The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. We would prefer that you identify yourself to facilitate our investigation of any report; however, if you do not feel comfortable doing so you can make an anonymous report, as noted previously.

The party receiving the complaint must record its receipt, document how the situation was dealt with and file a report with internal audit, which will be retained for the record. The Reporting Hotline (Whistleblower Security) will report all illegal and unethical conduct in violation of the Code to the appropriate Impala Canada Board of Directors, or a committee thereof, and externally in accordance with applicable laws.

You will not experience retribution or retaliation for a complaint made in “good faith”.

No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Code has occurred or may in the future occur; however, making a report does not necessarily absolve you (if you are involved) or anyone else of the breach or suspected breach of the Code. The Company reserves the right to discipline you if you provide false information or make an accusation you know to be untrue. This does not mean that the information that you provide has to be correct, but it does mean that you must reasonably believe that the information is truthful and demonstrates a possible violation of the Code. If you believe that you have been unfairly or unlawfully retaliated against, you may file a complaint with your supervisor or the Company’s Vice President Human Resources, Aboriginal Affairs & Environment, or by calling the Reporting Hotline.

11) DISCIPLINARY ACTION FOR CODE VIOLATIONS

We will impose discipline for each Code violation that fits the nature and particular facts of the violation. Depending on the nature of the violation you may be disciplined up to and including immediate termination for cause and, if warranted, legal proceedings may be brought against you.

12) STATEMENT OF COMPLIANCE

Upon joining Impala Canada, each director, officer and employee will be provided with a copy of the Code and required to sign an acknowledgement that they have received it, read it, understand its terms and are required, and that they agree, to comply with the Code. Each director, officer and employee will also be required to re-certify compliance with the Code on an annual basis. **Annual execution of a Statement of Compliance with the Code shall be a condition of your continued directorship or employment with the Company.**

13) AMENDMENTS

Impala Canada’s Board of Directors reviews and approves the Code on at least an annual basis and is ultimately responsible for monitoring compliance with the Code.

14) CONTACT INFORMATION

REPORTING HOTLINE:

info@whistleblowersecurity.com
Whistleblower Security Telephone: 1-866-921-6714

COMPANY CONTACT:

whistleblower@impalacanada.com
One University Avenue, Suite 1601
Toronto, Ontario M5J 2P1
attention: Vice President, Human Resources
and/or: Vice President & General Counsel
(416) 360-7590

NOTE TO READER:

Effective February 1, 2021 the
Company address is:
69 Yonge Street, Suite 700
Toronto, ON M5E1K3

15) LEGAL NOTICE

The Company reserves the right to modify, suspend or revoke the Code and any related policies, procedures, and programs at any time. The Company also reserves the right to interpret and amend the Code and its policies in its sole discretion. Any amendments to the Code will be disclosed and reported as required by applicable law.

The Company employs unionized employees. If the Code conflicts with a collective bargaining agreement governing the wages and/or conditions of employment for unionized employees, the collective bargaining agreement will prevail; if a collective bargaining agreement is silent with respect to an area addressed in the Code, or if the Code supplements a collective bargaining agreement, unionized employees are expected to abide by the Code.

Neither the Code, nor any of the policies referred to herein, confer any rights, privileges or benefits on any employee, create an entitlement to continued employment at the Company, establish conditions of employment for the employee, or create an express or implied contract of any kind between employees and the Company. In addition, the Code does not modify the employment relationship between employees and the Company.

The Code is posted on our website and intranet. The version of the Code on our website and intranet may be more current and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.



SCHEDULE A

IMPALA CANADA LTD.

CODE OF BUSINESS CONDUCT AND ETHICS STATEMENT OF COMPLIANCE

All directors, officers and employees must complete this Statement of Compliance.

I have received, reviewed and understand the Code of Business Conduct and Ethics (the “**Code**”) of Impala Canada Ltd. (the “**Company**”) for directors, officers and employees.

I hereby agree to comply with the Code, including its provisions for nondisclosure of information both during and after appointment or employment.

To the best of my knowledge, I am not involved in any situation that conflicts or might appear to conflict with the Code.

I also agree to notify my manager, the Vice President Human Resources, Aboriginal Affairs & Environment or the Vice President & General Counsel of the Company, or in the case of directors, the Chair of the company’s Board of Directors of the Company, immediately of any change that might adversely affect my compliance with the Code.

Name: _____

Position/Title: _____

Company: _____

Branch/Department: _____

Location: _____

Date

Signature



FREQUENTLY ASKED QUESTIONS

1) WHY DO WE HAVE A CODE?

The Code serves as a guide for how you should conduct yourself as a member of the Impala Canada Ltd. (“**ICL**” or the “**Company**”) team. Preserving our corporate culture is vital to the organization and following the Code helps us do that.

2) WHO MUST FOLLOW THE CODE?

All directors, officers and employees of the Company.

3) WHAT ARE YOUR RESPONSIBILITIES?

You have two responsibilities. First, you must follow every aspect of the Code and certify your commitment each year. Second, if you suspect someone may be violating the Code you have an obligation to report it. To make a report, follow the section of the Code: “**Reports and Complaints**”.

4) HOW WILL I KNOW IF THERE IS A PROBLEM?

The Code attempts to deal with the most common issues that you may encounter, but it cannot address every question that may arise. When you are not sure what to do, ask yourself the following questions:

- a) Is it illegal?
- b) Does it feel like the wrong thing to do?
- c) Would you feel uncomfortable if others knew about it?
- d) Will it have the potential to create a negative perception of you or the Company?
- e) Do you have a personal interest that may conflict with the Company’s interest?

If you answer “**yes**” to any of these questions your proposed conduct may violate the Code and you should ask for help.

5) HOW SHOULD I ASK FOR HELP?

If you have questions about the Code or about the best course of action to take in a particular situation, you should seek guidance from your manager or internal legal counsel.

6) WHAT IF I WOULD LIKE TO MAKE AN ANONYMOUS REPORT?

You may make an anonymous report by contacting the Company’s Reporting Hotline (Whistleblower Security), which is operated by an independent third party and is available 24 hours a day, 7 days a week. If you choose to make an anonymous report, your anonymity will be protected to the fullest extent possible. Keep in mind, however, that maintaining your anonymity may limit the company’s ability to investigate your concerns. Please refer to the Company’s Whistleblower Policy for instructions on how to file a report.

7) WHAT ARE THE CONSEQUENCES FOR VIOLATING THE CODE?

Violations of the Code can vary in its consequences. If you are an employee, it could result in a reprimand or other disciplinary action, including the termination of your employment at the Company for cause. If you are a director, a violation may necessitate your resignation. Certain violations of the Code also contravene applicable laws and therefore can have severe consequences outside of Impala Canada. Depending on your actions, failing to comply with the Code could lead to civil or criminal prosecution, which could result in substantial fines, penalties and/or imprisonment.