

ELEMENT 29 RESOURCES INC.

SUSTAINABILITY POLICY

As Adopted by the Board of Directors on June 19th, 2024

I. PURPOSE

The Board of Directors (the “Board”) of Element 29 Resources Inc. (the “Company”) has unanimously adopted this Sustainability Policy (the “Policy”) to set out a framework for the respect and promotion of human rights as well as the social and economic wellbeing of local stakeholders and host communities. The Company sees sustainability as the creation of long-term economic, social, and environmental value for our shareholders and stakeholders. This understanding has led us to make a fundamental commitment to integrate sustainability into our governance, business strategy, organizational culture and day-to-day operations.

II. POLICY STATEMENT

The respect for and promotion of human rights of our employees, contractors, host communities and other affected and interested parties is a core value for the Company. Our actions must serve all stakeholders, maximizing benefits for shareholders, employees, suppliers, communities, and more, and doing these actions to a high standard will create even more long-term value for our stakeholders. To achieve this, we optimize our efforts toward robust governance, operational excellence, and transparency. It will reduce our risks and increase our efficiency while maximizing the opportunities for the business and its partners.

The Corporate Governance and Nomination Committee appointed by the Board shall be responsible for overseeing the Company’s compliance with the commitments set forth in this Policy.

The Company shall:

- Work continually to improve our environmental, sustainability and community performance.
- Engage and consult with communities, indigenous peoples, organizations, groups and individuals on the basis of respect, inclusion, transparency, mutual trust and meaningful participation.
- Be a responsible corporate citizen recognizing that its activities affect or could affect local stakeholders and communities, their cultures and traditional and current uses of lands and resources.

- Contribute to the social and economic wellbeing of the local stakeholders and host communities recognizing that local people and communities affected by its business should benefit through opportunities such as employment, business development, training, and investment.
- Develop and communicate clear grievance mechanisms to allow our communities to raise concerns and issues related to our operations.
- Allocate appropriate resources to provide periodic training and awareness to all employees in relation to environmental obligations and objectives. The Company is committed to enhancing the ability of host communities to benefit from economic opportunities associated with mine development by providing communities:
 - The opportunities to participate in the workforce through training, employment and services contract opportunities.
 - Support to ensure local contractors can provide safe, reliable and competitive goods and services.
 - Support to identify host community investment opportunities that support local priorities.
 - Building capacity in the host communities and enhance their ability to benefit from economic opportunities associated with local activities and operations.

III. REVIEW OF THE POLICY

The Corporate Governance and Nomination Committee will review this Policy from time to time as necessary, and make recommendations on any required changes to the Board for consideration and approval.