

## WHISTLE BLOWER POLICY

FPX Nickel Corp. (the “**Company**”) is committed to conducting its business in accordance with high ethical standards. The Company also requires its directors, officers, employees, as well as agents, consultants and others, such as contractors, who are in a contractual relationship with the Company (each such person, for the purposes of this Policy, a “**Representative**”), to comply with all applicable laws and regulations as well as the Company’s internal policies, including without limitation those relating to anti-bribery and anti-corruption measures, corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to shareholder information. Every individual who falls within any of the categories listed above has a responsibility to assist the Company in meeting these requirements.

The Company has internal controls and corporate reporting and disclosure procedures which are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the shareholders. However, the Company also has a responsibility to investigate any alleged violations of law, regulation or internal policy relating to these and other matters including theft, sexual harassment, discrimination, mismanagement, or other illegal behavior. In addition to other remedies available to the Company under this policy or any other internal policy, it is important to note that actual violations may be referred by the Company to appropriate governmental, policing or regulatory authorities or agencies.

### 1. Introduction

The Company is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws and regulations, anti-bribery and anti-corruption measures, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively “**Accounting, Legal or Policy Matters**”).

Pursuant to its Mandate, the Audit Committee of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any concerns regarding Accounting, Legal or Policy Matters relating to the Company. In order to carry out its responsibilities under its Mandate, the Audit Committee, together with the Board of Directors, has adopted this Whistle Blower Policy (the “**Policy**”).

For the purposes of this Policy, Accounting, Legal or Policy Matters is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the Company’s policies or is in some other manner not right or proper. Examples would include:

- (a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (b) violation of the Company’s policies, including, without limitation, the:
  - (i) *Ethics & Business Conduct Policy*;
  - (ii) *Insider Trading Policy*, and
  - (iii) *Corporate Disclosure Policy*.
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any Company financial statement;

- (d) fraud or deliberate error in the recording and maintaining of the Company's financial records;
- (e) deficiencies in or noncompliance with the Company's internal policies and controls;
- (f) misrepresentation or a false statement by or to a director, officer or employee of FPX Nickel respecting a matter contained in the financial records, reports or audit reports; and
- (g) deviation from full and fair reporting of the Company's consolidated financial condition.

## 2. Communication of the Policy

Copies of this Policy are made available to directors, officers, employees and consultants, either directly or by posting of the Policy on the Company's website. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

## 3. Reporting Alleged Violations or Complaints

### (a) Reporting Concerns

Any person, regardless of where they reside, with a concern regarding an Accounting, Legal or Policy Matter relating to the Company should submit their concern to the Chair of the Audit Committee of FPX Nickel in a sealed letter (or by other delivery) marked ***PRIVATE AND STRICTLY CONFIDENTIAL*** addressed as follows:

FPX Nickel Corp.  
Attention: Chair of the Audit Committee  
Suite 320 – 1155 West Pender St.  
Vancouver, British Columbia V6E 2P4,  
Canada

and the letter will be delivered unopened to the Audit Committee Chair.

### (b) Anonymity and Confidentiality

The Audit Committee Chair will endeavour to treat submissions made under this Policy on a confidential and anonymous basis, to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation, save and except that:

- i. submissions, other than those regarding:
  - a violation of any applicable law or regulation that relates to corporate reporting and disclosure;
  - a violation of the Company's *Ethics & Business Conduct Policy*; or
  - other concerns regarding questionable accounting or auditing matters, must identify the person making the submission; and
- ii. the submission will be dealt with in accordance with the provisions of Subsection 6.0 below.

#### **4. No Adverse Consequences**

A submission regarding an Accounting, Legal or Policy Matter may be made by a Representative, without fear of disciplinary action or retribution of any kind. The Company will not discharge, discipline, demote, suspend, threaten, prematurely terminate a contractual relationship without cause or in any manner discriminate against any person who submits in good faith a concern regarding an Accounting, Legal or Policy Matter or provides assistance to the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating an Accounting, Legal or Policy Matter.

#### **5. Acting in Good Faith**

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis, cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

#### **6. Treatment of Accounting, Legal or Policy Concern Submissions**

Accounting, Legal or Policy Matters will be reviewed as soon as possible by the Audit Committee with the assistance and direction of whomever the Audit Committee thinks appropriate including, but not limited to, external legal counsel and the Audit Committee will implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Accounting, Legal or Policy Matter.

Where possible and when determined to be appropriate by the Audit Committee, notice of any such corrective measures will be given to the person who submitted the concern regarding an Accounting, Legal or Policy Matter.

#### **7. Annual Certification**

All directors and officers of the Company, together with any employees, consultants and contractors specified by the Board of Directors, will provide annual certification of compliance with this Policy in the form attached to Section 12 - *Ethics & Business Conduct Policy*.

The Company's CEO will be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board of Directors that such certifications have been obtained and summarizing the results thereof.

#### **8. Retention of Records**

The Audit Committee will retain all records relating to any Accounting, Legal or Policy Matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee will include records of all steps taken in connection with the investigation and the results of any such investigation.

#### **9. Review of Policy**

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Accounting, Legal or Policy Matters.

## **10. Queries**

If you have any questions about how this Policy should be followed in a particular case, please contact the Audit Committee Chair.

## **11. Publication of the Policy on Website**

This Policy will be posted on the Company's website at: [www.fpxnickel.com](http://www.fpxnickel.com).

**Approved by the Board of Directors**