

ANTI BRIBERY & CORRUPTION POLICY

MARIMACA COPPER CORP.

1. INTRODUCTION

At **Marimaca Copper Corp.** (“**Marimaca**” or the “**Company**”) we are committed to conducting our business with integrity and in compliance with all applicable laws and regulations. This Anti-Bribery and Anti-Corruption Policy (the “**Policy**”) sets out the Company’s stance on bribery and corruption and provides guidance on how to recognize and deal with these issues. This Policy is essential for safeguarding the Company’s reputation and ensuring sustainable operations.

We have a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all business dealings.

2. SCOPE

This Policy applies to all Directors, employees and suppliers, consultants and joint venture partners (where they agree to be bound by the Policy) (together, the “**Representatives**”), regardless of their location. Representatives must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector. This Policy sets out the minimum standards to which all Representatives of the Company must adhere to at all times.

3. DEFINITIONS

Bribery and corruption can be described as the giving to, or receiving by, any person of anything of value (usually money, a gift, loan, reward, favor, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit.

Bribery can take place in the public sector (e.g. bribing a Government Official) or private sector (e.g. bribing the employee of a supplier). Bribery can also take place where an improper payment is made by or through a third party.

Bribes and kickbacks can therefore include, but are not limited to:

- gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- payments, whether by employees or business partners such as agents or consultants;
- other 'favors' provided to a Government Official or customers, such as engaging a company owned by a Government Official or customer's family; and
- the uncompensated use of company services, facilities or property. Bribery is a serious criminal offence and can damage the Company’s reputation and standing in the community.

For purposes of this Policy, '**Government Official**' includes all employees, contractors, and agents of any department, agency, or regulator of any national or sub-national government, or of any international

organization comprised of multiple government entities (for example, the United Nations). It also includes any officer, director, employee, agent of any state-owned enterprise. For the purpose of this Policy, it includes any and all family members of such persons.

4. PURPOSES OF THE POLICY

The purposes of this Policy are to:

- set out the responsibilities of the Representatives in observing and upholding the Company's zero-tolerance approach on bribery and corruption;
- further reinforce the Company's values;
- provide a basis for the training of employees and Directors as to how to recognise and deal with bribery and corruption; and
- provide information and guidance to employees and Directors on how to recognise and deal with bribery and corruption issues.

5. POLICY STATEMENT

- The Company strictly prohibits bribery and any form of corrupt practices in all business dealings.
- Representatives of Marimaca must not, directly or indirectly, pay, offer, accept or receive a bribe in any form.
- Representatives must never, directly or indirectly.
- Give, offer to give, or promise gifts, payments, or benefits of any kind to Government Officials or for the benefit of any Government Official. The scope of "benefit" is also broad as it includes non-monetary benefits (for example, social or political benefits). There is no requirement that the gift or payment be offered or accepted, even agreeing with someone else to offer such a gift or payment could attract liability.
- Attempt to induce a Government Official, whether local or foreign, to do something illegal or unethical.
- Offer or receive anything of value as a 'quid pro quo' in relation to obtaining business or awarding contracts. Bribery of a Government Official is a serious matter, but bribery of those working in the private sector is also illegal and contrary to the Company's Code of Business Conduct and Ethics and this Policy.
- Establish an unrecorded (slush) fund for any purpose; otherwise use illegal or improper means (including bribes, favors, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others (especially those in acting in an agency or fiduciary capacity).
- Offering anything of value when it is known to be contrary to the rules of the recipient's organization for the recipient to accept it.
- Make a false or misleading entry in the Company's books or financial records.
- Act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback; make so-called 'facilitation' or 'grease' payments (small payments made to expedite routine governmental actions). Such payments should not be made to a Government Official, even if they are nominal in amount and/or common in a particular country.
- Do anything to induce, assist or permit someone else to violate these rules.
- Ignore, or fail to report, any suggestion of a bribe.

- In addition to complying with the specific prohibitions in this Policy, Representatives must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

6. AGENTS AND INTERMEDIARIES

Representatives should not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on behalf of the Company.

Representatives should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of the Company.

All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate services to be provided and should be paid directly to the third party.

Accurate financial records of all payments must be kept. All business units should adopt appropriate procedures directed towards ensuring that their arrangements with third parties do not expose them to non-compliance with this Policy.

Such procedures should assist Representatives in determining whether particular third parties present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on behalf the Company:

- to solicit new business;
- to interact with Government Officials; or
- in other high risk situations.

Representatives must also be aware of factors which suggest the third party may pose a high corruption risk, and consult with their line managers to assess whether there is a need for enhanced due diligence and monitoring, or whether a proposed relationship should not proceed.

7. GIFTS, ENTERTAINMENT AND HOSPITALITY

Business gifts and entertainment are customary courtesies designed to build goodwill and constructive relationships among business partners. These courtesies may include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, accommodation and other merchandise or services.

A problem may arise when these courtesies compromise, or appear to compromise, the Representative's ability to make fair and objective business decisions or give the perception of any gain of an unfair advantage. For these reasons the use of business gifts and entertainment in the context of Marimaca's business are monitored and subject to approval procedures.

Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence business relationships should be avoided. This always applies and does not change during traditional giftgiving seasons.

The offering of any gift to an actual or potential business partner must be reported to the Chief Financial Officer (“CFO”) and must receive prior clearance. Likewise, any offer of a gift to Representatives must be reported to the CFO and General Counsel and must receive prior clearance prior to acceptance. Any offer of entertainment to Representatives in excess of US\$ 200 (in aggregate) must be reported to the CFO and must receive prior clearance.

If the proposed recipients of any gifts, entertainment, or hospitality include Government Officials or their family members, Representatives must abide by all the laws of Canada and Chile as well as all the laws of any other country in which Marimaca conducts business when dealing with Government Officials and their associated government entities. These countries maintain laws restricting payments and gifts and the provision of any other benefits to Government Officials, including Government Officials of foreign governments. There is no requirement that the gift or payment be offered or accepted - even agreeing with someone else to offer such a gift or payment could attract liability.

Under Canadian law, including the Corruption of Foreign Public Officials Act, individuals engaging in such acts may be held criminally liable and face up to fourteen years in prison. In addition, such actions may create criminal liability for Marimaca and are likely to cause both financial and reputational harm to the Company.

It is the responsibility of all Representatives to ensure that all payments, gifts, or hospitality provided to Government Officials, or their represented governments are only made in accordance with applicable law and within the spirit and letter of this Policy. Any and all potential or actual breaches should be reported pursuant to the Whistleblower Policy – all reports, regardless of outcome, will be treated with the utmost discretion and without any fear of reprisal or retaliation.

Marimaca maintains specific guidelines for dealings with Government Officials to assist individuals and Marimaca to comply with their responsibilities. Representatives must comply with the requirements of the guidelines at all times. Any questions regarding these guidelines or dealings with Government Officials can be raised with the General Counsel.

8. ACCURACY OF CORPORATION RECORDS AND REPORTING

Marimaca requires transparent and accurate record-keeping and reporting to demonstrate compliance with anti-bribery and anti-corruption laws.

Marimaca’s accounting records are relied upon to produce reports for management, directors, shareholders, governmental agencies and persons with whom the Company does business. All Marimaca’s financial statements and books, records and accounts on which they are based must appropriately reflect the Company’s activities and conform to applicable legal and accounting requirements and to Marimaca’s system of internal controls. Unrecorded or “off the books” funds, assets or liabilities should not be maintained unless required by applicable law or regulation.

All Representatives have a responsibility, within the scope of their positions, to ensure that the Company’s accounting records do not contain any false or intentionally misleading entries. Marimaca does not permit intentional misclassification of transactions as to accounts, departments or accounting records. All

transactions must be supported by accurate documentation in reasonable detail and recorded in the proper accounts and in the proper accounting period.

Many Representatives use business expense accounts, which must be documented and recorded accurately. If Representatives are not sure whether a certain expense is legitimate, they should report it to the CFO.

Business records and communications often become public through legal or regulatory proceedings or the media. Representatives should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations that can be misunderstood. This requirement applies equally to communications of all kinds, including e-mails, informal notes, internal memos and formal reports.

Further, the Corruption of Foreign Public Officials Act prohibits creating false accounts or documents or otherwise manipulating Marimaca's books and records for the purposes of bribing Government Officials or concealing such bribes. Similar restrictions apply under the US Foreign Corrupt Practices Act and the UK Bribery Act, 2010.

9. CHARITABLE AND POLITICAL DONATIONS

The Company does not make political donations or payments.

Charitable donations can, in some circumstances, be used as a disguise for bribery, e.g. where a donation is provided to a 'charity' which is controlled by a Government Official who is in a position to make decisions affecting the Company. Therefore, whilst the Company supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances.

It must be clear who the actual recipient of the charitable donation is and for whose benefit is ultimately made.

All charitable donations require the prior written approval of the CFO.

10. REPORTING BRIBERY

If you become aware of any actual or suspected breach of this Policy, or if you are ever offered any bribe or kickback, you must report this to the following email address: cumplimiento@marimaca.com.

Processes are in place to ensure that such complaints are investigated, and appropriate action is taken in accordance with the Company's Whistleblower Policy.

The Company will not permit retaliation of any kind against any Representative for making good faith reports about actual or suspected violations of this Policy. The Company expects all Representatives to report unethical or fraudulent conduct in good faith without fear or favor.

Representatives have an obligation to report suspected or potential breaches of this Policy to the email cumplimiento@marimaca.com. All information and reports sent to such email address will be dealt with

in a responsible and sensitive manner.

All material breaches of this Policy shall be reported to the Board.

11. ROLES AND RESPONSIBILITIES

It is the responsibility of all Representatives to read, understand and adhere to this Policy.

The Board is responsible for reviewing this Policy at least annually to ensure that the Policy at least meets both regulatory and industry standards and practices, as well as the delivery of the Policy's principles and purpose.

12. COMPLIANCE

Any Representative who fails to comply with the provisions as set out above or any amendment thereto, may be subject to disciplinary action, which may include termination of employment contract and legal proceedings. Marimaca will cooperate fully with regulatory investigations and prosecutions related to bribery or corruption.

13. ENQUIRIES

Enquiries about this Policy should be directed to the General Counsel.

This Policy was approved by the Board of Directors of Marimaca Copper Corp on December 12, 2024