



NEXUS
GOLD CORP

Code of Business Conduct & Ethics



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THE CODE OF BUSINESS CONDUCT

At Nexus Gold, we are committed to providing a workplace environment based on ethical business practices, mutual respect, and integrity. Establishing clear, consistent and uncompromising standards and ethical behaviour ensures that we deal professionally with issues as they arise, always do the right thing, maintain a positive image in all aspects of our business, and encourage an innovative spirit among employees while enhancing shareholder value.

Nexus Gold has adopted the Code of Business Conduct & Ethics (the “Code”) which sets out the minimum standards of ethical, legal business conduct and integrity to which we must hold ourselves accountable. The Code provides guidance for conducting our business activities and clearly explains the responsibilities, values and standards of behaviour expected from all employees, directors and officers of Nexus Gold.

HEALTH AND SAFETY

Providing a safe and healthy workplace is of utmost importance to Nexus Gold. Whether working in an office setting or worksite, it is important to follow safety and security procedures and always report any circumstance that represent a threat or risk to ourselves, others or to the environment.

Embracing a health and safety culture at Nexus Gold requires us to, proactively identify, eliminate, isolate or minimize health and safety risks. You are responsible for knowing what to do if an emergency occurs in your workplace and are required to intervene immediately to stop any work that you deem unsafe.

ENVIRONMENTAL STEWARDSHIP

Nexus Gold’s commitment to environmental responsibility is to recognize and minimize the impact of mining activities on the communities in which we operate. Through the development and integration of detailed environmental plans, monitoring programs and reporting protocols we will seek to mitigate and minimize our environmental impacts from our projects and operations. Sustainability practices including reducing/preventing soil, water, and air pollution at mine sites, protecting biodiversity and local flora and fauna, and minimizing land disturbance by reducing the size of our footprint will be outlined in our Environmental Plans and Procedure. This will include improving energy efficiency, reducing greenhouse gas emissions and water consumption throughout the lifecycle of the operation, mine closure and reclamation activities.

You are required to always report any accident, incident, spill, or release of material immediately to your supervisor or those in charge of managing the location of the incident, so that appropriate action can be taken to prevent, correct and/or control those conditions.



COMMUNITY ENGAGEMENT

We respect and value local community knowledge and expertise and understand that our business could potentially impact local communities. We undertake to engage our communities regularly, openly, and honestly to contribute to the livelihoods of the people in those communities through staged implementation of Corporate Social Responsibility programmes and actively participate in the communities in which we operate.

Our long-term success and license to operate is contingent upon our ability to build and foster symbiotic relationships with our host communities by working collaboratively and transparently at all times.

ALCOHOL AND DRUG USE

In line with our commitment to providing a safe and healthy workplace, Nexus Gold employees, officers and directors must be able to undertake their duties and discharge their responsibilities in a professional and safe manner and not be impaired by drugs either legal or illegal, including alcohol, that has the potential to impair your judgment or affect your discharge your duties safely and effectively.

Nexus Gold also prohibits the possession or use of illegal substances on Nexus Gold premises, at Nexus Gold functions or in conjunction with any Nexus Gold business dealing. You are also prohibited from reporting to work while under the influence of alcohol, cannabis or illegal drugs. At all times, Nexus Gold reserves the right with just cause to conduct random, reasonable suspicion or post-accident drug and alcohol testing.

Any employee, officer or director with a dependency on drugs or alcohol is expected to seek the medical treatment necessary to assist them to break such dependency. Repeated poor work performance caused by alcohol or drug use, or impairment that creates a safety risk, may amount to misconduct.

DISCRIMINATION AND BREACH OF HUMAN RIGHTS

We will never tolerate unlawful discrimination of any type or breach of human rights of our employees or others with whom we deal. Behaviour that, intentionally or unintentionally, treats people differently because of race, colour, religion, gender, personal association, age, nationality, origin, disability, political beliefs, marital status, sexual orientation or any other category protected by the Canadian Constitution and Canadian Charter of Rights and Freedoms – constitutes unlawful discrimination.

We must always be respectful of all cultures in all communities and countries in which we operate including complying with local legislation.



HARASSMENT AND BULLYING

Employees must never engage in activities, actions or behaviour that involves harassment or bullying including cyberbullying. Harassment is any unwelcome action, conduct or behaviour that a reasonable person would find unwelcome, humiliating, intimidating or offensive. Bullying and/or cyberbullying is behaviour directed towards an individual or group of individuals that is unreasonable in the form of physical, verbal, social bullying or involves the use of communication technologies intended to intimidate, embarrass, influence or harass.

Unlawful retaliation is also prohibited by Nexus Gold. Anyone who brings forth a grievance or complaint made in good-faith that invokes a violation of this Code or any other Nexus Gold policy, shall not be subject to unlawful retaliation. Nexus Gold takes seriously its obligations to conduct a review and, if necessary, an investigation into a grievance or complaint brought forth, and will take any corrective action, if deemed necessary by the Company, to remedy and/or address the issues raised.

We should all seek to foster a work environment free from harassment and bullying by treating everyone with respect.

OFFICER AND DIRECTORSHIPS

Employees of Nexus Gold shall not act as officers or directors of any other corporate entity or organization, public or private, without the prior written approval of the CEO. All requests to act as officers or directors of other corporate entities must be reviewed by the Board of Directors. Employees of Nexus Gold must notify the CEO of all officer or directorships immediately upon being hired. Officer or directorships with such entities will not be authorized if they are considered to be contrary to the best interests of Nexus Gold.

CONFLICTS OF INTEREST

Conflicts of interest can arise in practically every area of our business. A 'conflict of interest' exists whenever an individual's personal interests interfere or conflict with the interests of Nexus Gold. We must strive to conduct ourselves in an ethical and practical manner, whenever actual or apparent conflicts of interest may exist between personal and/or professional relationships. All decisions must be made in the best interests of Nexus Gold. As such, we should avoid business, financial or other relationships with suppliers, customers or competitors that might impair or appear to impair how we exercise judgment.

If there is a conflict between the Code and a specific procedure or if you wish to report a violation of the Code or possible violation, you should consult your supervisor, the CEO or the Chair of the Audit Committee for guidance. All concerns should be reported and will be treated seriously.



GIFTS AND ENTERTAINMENT

The offering and/or acceptance of gifts or entertainment is customary in many cultures as a business courtesy and can build good business relationships, however, may also be perceived as a conflict of interest or anti-competitive in nature. As such, the offering or accepting of gifts, entertainment or other benefits should only be done where it is customary and appropriate for the occasion, occasional and nominal in value (in accordance with local standards), and in compliance with applicable laws and regulations. Any such exchange, offering or acceptance of gifts and/or entertainment must be disclosed to the Chair of the Audit Committee.

Acceptance or exchange of gifts, entertainment or other benefits for the purpose of influencing business decision-making is strictly prohibited. Bribery laws, which can vary from country to country, prohibit companies from, directly or indirectly, promising, offering or making payment of money or anything of value to anyone with the intent to induce favourable business treatment or to improperly affect business or government decisions. Decisions about the acceptance or exchange of gifts, entertainment or donations using Nexus Gold funds must be carefully evaluated to ensure they are customary, reasonable and legal in the local market.

Never request a gift or other benefit of any kind from a supplier, customer or other party with whom Nexus Gold is involved. You should be prepared to politely decline any offer not in line with our policy and clearly communicate Nexus Gold's policy in regards to gifts, entertainment or other benefits. If you are in doubt about the legitimacy of a payment or gift of any kind, please discuss such situation with the CEO, CFO or Chair of the Audit Committee prior to making such payment or gift.

WORKING WITH GOVERNMENTS

Nexus Gold will maintain honest and ethically sound relationships with governments, government personnel, agencies, and officials, wherever we do business.

Employees who provide information to governments on behalf of Nexus Gold must ensure that all information is accurate, appropriate for the purpose and is recorded in the company's records. Where necessary approval should be sought before information is submitted to government agencies. Errors and/or omissions may be damaging to Nexus Gold's reputation and creditability and may be illegal.

PERSONAL INFORMATION AND PRIVACY

Nexus Gold will only collect personal information in a lawful manner and will not disclose such information for any purpose other than the purpose for which it was collected.

Data, information or electronic communications created or stored on Nexus Gold computers or other electronic media, including personal information, are records of Nexus Gold and are, therefore, the property of Nexus Gold.



PROTECTING NEXUS GOLD ASSETS AND BUSINESS DOCUMENTS

Nexus Gold employees are responsible for safeguarding and appropriately using Nexus Gold assets under their control, including business documents, information, technology, intellectual property, buildings, land, equipment, machines, software and funds. All employees have a duty of care to prevent waste, loss, damage, misuse, theft or misappropriation of Nexus Gold assets. Nexus Gold equipment or facilities must never be used for personal activities, except as otherwise allowed in this Code or where prior approval is obtained.

Nexus Gold maintains all business documents and records in accordance with applicable laws and regulations. 'Business documents' include, but is not limited to, files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. Unauthorized destruction of or tampering with any business documents or records is strictly prohibited.

Nexus Gold employees are also expected to act in good faith and respect the assets and business interests of others and never knowingly misuse, damage or misappropriate the assets of others.

INSIDER TRADING

Insider trading is the illegal practice of trading (buying or selling) securities on a stock exchange to one's own advantage through having access to confidential or inside material information. In general terms, inside information is information about a company that is not generally available to the public. Such information may be considered material if it would affect a reasonable investor's decision about whether or not to invest in the company.

We should never buy or sell the securities of Nexus Gold or any other company while you are aware of inside information – even if you believe you are not relying on this information – this is known as insider trading and is punishable by law. A common misconception is that only directors or senior management can be guilty of insider trading. In fact, anyone – employees, contractors, family, friends and investment advisors can be guilty of insider trading. Employees, officers and directors of Nexus Gold should never share inside information with anyone that does not need to know for legitimate and authorized business reasons and are expected to comply in good faith at all times with all applicable laws, rules and regulations and with Nexus Gold policies.

CONFIDENTIAL AND NON-PUBLIC INFORMATION

It is Nexus Gold's policy to ensure that all activities, and business affairs are kept confidential. Confidential and non-public information includes methods, inventions, improvements or discoveries, business products, processes, and services; information relating to research, development, trade secrets, intellectual property of any type or description, data, business plans, marketing strategies, engineering, contract negotiations and business methods or practices. All



confidential and non-public information belongs to Nexus Gold and must be treated with the strictest of confidence and should not be disclosed or discussed with others.

We should avoid talking about confidential information in the elevator, open hallways, or other public areas, emailing any confidential information to outsiders not authorized to receive such information, or leaving confidential information on the photocopy machine, or in any area where non-authorized personnel may access. Please be careful and use good judgment. Confidential or non-public information might be of use to competitors or might be harmful to Nexus Gold or its customers if disclosed.

Anti-trust or competition laws are designed to prohibit a range of competitive practices that restrain trade, restrict free and fair competition through price fixing or maintain power through a monopoly or a cartel. Anti-trust laws and compliance is highly complex with regulations differing from jurisdiction to jurisdiction. However, generally, unless the information is already publicly available, we should never agree or reach an agreement or understanding with any competitor; or communicate with any competitor regarding product price or terms of sale, quantities of a product for sale, tenders or bids, or geographic regions of sales. We should never discuss negotiations with customers or suppliers or negotiation strategies, terms of trade, production or sales forecasts or past, current or future stock levels.

If you have questions regarding confidential and non-public information or in regards to Anti-trust laws, you should consult the CEO or Chair of the Audit Committee for guidance.

EXTERNAL COMMUNICATION

Nexus Gold must provide timely, accurate, consistent and fair disclosure of information to enable investors to make informed and orderly market decisions. Disclosing inaccurate or inconsistent information may affect our share price, damage our reputation, and may be a legal offence. As such, external communication to the media or members of the investment community must only be made by an authorized spokesperson.

Approved by the Board of Directors on December 10, 2020.