



ALGO GRANDE COPPER CORP.

CODE OF CONDUCT

Values-based framework:

Dignity · Integrity · Care · Responsibility · Courage · Unity

September 2026

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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Algo Grande Copper Corp. was created to work differently from the way mineral exploration has traditionally been carried out. The value of a mineral deposit is not the whole of our work. Along the path from discovery to development there are people who take part directly and indirectly, and who make this an opportunity for many.

The Adelita Project depends on a team. We consider our stakeholders to be part of that team, regardless of who they are, where they are, and how much they take part. Landowners, ejido members, Indigenous Peoples, workers, contractors, suppliers, authorities and investors all carry a share of this project, and all are affected by how we behave.

Respect is the principle that holds all of this together. If we treat each other as human beings first — as we ourselves would want to be treated — the rest of this Code becomes an expression of that principle rather than a set of rules to memorise. Respect for one another builds trust across the team. Respect for the communities that host us builds the social licence on which this Project depends. Respect for the land and water we work on protects the environment that supports both. This is how a positive ecosystem is built — one interaction at a time, in every place we work.

The local people of Sonora and of the communities around the Adelita Project deserve, above all, to be treated with respect and kindness. They were here before us and they will be here after us. The way our team treats them — in a meeting, on a road, at a community event, or simply passing on foot — is the truest measure of who we are as a company.

This Code of Conduct sets out the standard of behaviour required from every person who works for Algo Grande or on its behalf. It has been written for the culture of this company and for the conditions of the regions where we work. Every policy in this Code is our response to a risk, our approach to engagement, and our duty of care to the communities that host us.

The values in this Code are not statements of intention. They are commitments that are measured, supervised and enforced at every level of the organization.

“We are equal in dignity, different in responsibility, united in purpose, accountable for our actions, committed to each other's wellbeing, and dedicated to continuous improvement.”

Compliance with this Code is a condition of employment, of contract and of site access. No commercial objective, deadline or cost saving justifies a breach of it. If a rule in this Code is unclear, ask before you act. Disrespect — toward our people, toward our host communities, toward the environment, or toward the Company itself — will not be tolerated.

I ask each of you to read this Code, to apply it, and to raise your concerns when something is not right. That is how we protect our people, our host communities, and the trust that makes this project possible.



Enrico Gay
Chief Executive Officer

MESSAGE FROM THE CHAIR OF THE BOARD OF DIRECTORS

The Board of Directors is proud to endorse this Code of Conduct and the principles it reflects. We believe that responsible mineral exploration requires more than technical excellence. It requires strong governance, ethical decision-making, transparency, accountability, and respect for the people, communities, and environments connected to our work.

As part of its responsibilities, the Board approves this Code and oversees its implementation and effectiveness. We expect all directors, officers, employees, contractors, consultants, and business partners to uphold the standards set out in this document. These standards include integrity in technical and public disclosure, compliance with applicable laws and regulations, prevention of bribery and corruption, protection of health and safety, responsible environmental stewardship, and respectful engagement with local communities and Indigenous Peoples.

The Board is honoured to be part of a company that has placed these commitments at the centre of its culture and operations. We are also pleased to recognize the CEO's leadership and the entire team's dedication in advancing the Adelita Project in a manner consistent with the values and expectations contained in this Code. Their efforts demonstrate that responsible exploration and business performance go hand in hand.

This Code applies equally to the Board, management, and all those acting on behalf of the Company. We are committed to fostering a culture in which concerns can be raised without fear of retaliation, decisions are made with integrity, and accountability remains a cornerstone of how we conduct business.

By upholding these principles, we strengthen the trust placed in us by shareholders, host communities, employees, regulators, and other stakeholders, and help ensure Algo Grande Copper Corp.'s long-term success.



Raymond Jannas
Chair of the Board of Directors

PART I — ABOUT THIS CODE

1. Purpose

This Code of Conduct establishes the standards of behaviour required of all persons who work for Algo Grande Copper Corp. or on its behalf.

- (a) It states what the Company expects, what the Company prohibits, and what a person must do when a concern arises.
- (b) It supports compliance with the laws of Mexico, Canada and with the international standards listed in Section 4.
- (c) It provides a common reference for employees, contractors, suppliers, visitors, host communities and authorities.
- (d) It does not replace the law, a contract, a permit, or a technical procedure. Where a legal or technical requirement is stricter than this Code, that requirement applies.

2. Scope and Application

This Code applies in full, without exception based on role, seniority, nationality or employer.

- (a) This Code applies to directors, officers, employees, consultants, contractors, subcontractors, suppliers, agents, joint venture representatives and visitors (together, "Personnel").
- (b) This Code applies at all Company locations, including offices, exploration sites, camps, vehicles, accommodation, and any location where a person acts on behalf of the Company.
- (c) This Code applies to all interactions with host communities, landowners, ejidos and agrarian communities, Indigenous Peoples, regulatory and public officials, security providers and third parties.
- (d) This Code applies from the moment a person enters a Project area or takes part in a Project activity, and continues to apply to confidential information after the relationship ends.
- (e) Contractors and suppliers shall apply standards equivalent to this Code to their own personnel and subcontractors.
- (f) Acceptance of this Code shall be recorded in writing using the declaration in Annex C.

3. Our Values

Six values organize this Code. Each value is a cultural anchor. The policies under each value are the mechanisms that manage risk and define expected behaviour.

Value	What it means	What it manages
1. Dignity	We recognize the inherent worth of every person.	Human Rights, non-discrimination, harassment, Indigenous rights, culture and heritage.
2. Integrity	We do what is right, including when it is difficult.	Corruption, conflicts of interest, undue influence, disclosure and confidentiality.
3. Care	We protect the wellbeing of people, communities and the environment.	Health, safety, security, environment, water, biodiversity and community wellbeing.
4. Responsibility	We are accountable for our actions and our commitments.	Legal compliance, land access, permits, records, supply chain and discipline.
5. Courage	We report, we learn, and we act when something is not right.	Reporting, grievance handling, protection from retaliation, investigation and remedy.
6. Unity	We succeed together through trust, collaboration and shared purpose.	Engagement, consultation, participation and shared standards across the Project.

4. Legal Framework and Standards

The Company conducts its activities in accordance with applicable law and with recognized international standards. Annex A sets out the alignment in detail.

4.1 Mexican law

- Political Constitution of the United Mexican States, in particular Article 2 on the rights of Indigenous and Afro-Mexican peoples and communities, as amended and published in the Official Gazette on 30 September 2024.
- Mining Law (Ley Minera), as amended and published in the Official Gazette on 8 May 2023, and its Regulations.
- General Law of Ecological Balance and Environmental Protection (LGEEPA) and the Regulations on Environmental Impact Assessment.
- NOM-120-SEMARNAT-2020, environmental protection specifications for direct mineral exploration.
- NOM-059-SEMARNAT-2010, native species at risk; General Law on Wildlife; General Law on Sustainable Forestry Development.
- National Waters Law and the requirements of the National Water Commission (CONAGUA).
- Agrarian Law, in respect of ejidos, agrarian communities and land access.
- Federal Law on Archaeological, Artistic and Historic Monuments and Zones, and the requirements of INAH.
- Federal Law for the Protection of the Cultural Heritage of Indigenous and Afro-Mexican Peoples and Communities (2022).
- Federal Labour Law (Ley Federal del Trabajo) and applicable NOM-STPS standards, including NOM-035-STPS-2018 on psychosocial risk.
- General Law of Administrative Responsibilities, the Federal Criminal Code, and the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin.
- Federal Law on Protection of Personal Data Held by Private Parties.

4.2 Canadian and United States law

- Corruption of Foreign Public Officials Act (Canada) and the Foreign Corrupt Practices Act (United States).
- Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada).
- Applicable Canadian securities law and the requirements of the exchange on which the Company is listed, including National Instrument 43-101.

4.3 International standards

- United Nations Guiding Principles on Business and Human Rights.
- International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.
- ILO Convention 169 on Indigenous and Tribal Peoples, ratified by Mexico.
- United Nations Declaration on the Rights of Indigenous Peoples.
- IFC Performance Standards on Environmental and Social Sustainability, Standards 1 to 8.
- Voluntary Principles on Security and Human Rights.
- OECD Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance for Meaningful Stakeholder Engagement in the Extractive Sector.
- ICMM Mining Principles and the Towards Sustainable Mining protocols adopted by the Mexican Mining Chamber (CAMIMEX).
- Convention on Biological Diversity, Article 8(j), and the Nagoya Protocol on access and benefit sharing.

5. Responsibilities

Role	Responsibility under this Code
All Personnel	Read, understand and comply with this Code. Complete the required induction and training. Report concerns. Cooperate with investigations. Ask when a rule is unclear.
Supervisors and managers	Apply this Code consistently. Model the required behaviour. Ensure their teams are trained. Receive and escalate concerns without delay. Never instruct or permit a breach.
Project Manager	Ensure site-level implementation, induction, incident reporting and contractor compliance. Maintain the Visitor and Guest Register and restricted-item declarations.
ESG Division	Maintain the reporting channels and the community grievance mechanism. Oversee Human Rights, community engagement, cultural heritage and social performance matters. Reports to the CEO.
Chief Executive Officer	Own this Code. Ensure resources for its implementation. Decide on serious matters and on any matter involving management. Report to the Board.
Board of Directors	Approve this Code and any amendment. Oversee its effectiveness. Receive reports on serious allegations, including allegations involving officers.

PART II — THE CODE

Chapter 1 — DIGNITY

We recognize the inherent worth of every person. This chapter protects people, culture and fairness.

1.1 Human Rights

The Company respects internationally recognized Human Rights and conducts its activities in a manner consistent with the dignity, wellbeing and fundamental freedoms of all people.

- (a) The Company shall avoid causing or contributing to adverse Human Rights impacts, and shall address any such impact that occurs.
- (b) The Company shall seek to prevent or mitigate adverse Human Rights impacts that are directly linked to its operations, products or services through its business relationships.
- (c) The Company shall carry out Human Rights due diligence proportionate to the scale and stage of the Project, and shall record its findings.
- (d) The Company shall give particular attention to persons who may be at greater risk of harm, including women, children, elders, Indigenous Peoples, migrant workers, persons with disabilities and land users.
- (e) Personnel shall not commit, authorize, encourage or conceal any act that harms the Human Rights of another person.
- (f) Any person who considers that their rights, or the rights of another person, may have been affected shall report the matter through a channel listed in Section 5.3. Reports may be made without giving a name.

1.2 Fair Treatment and Equal Opportunity

The Company treats all people as equal in respect and dignity.

- (a) Recruitment, employment, assignment, training, promotion, compensation, discipline and participation opportunities shall be based on qualifications, performance, experience and business requirements.
- (b) Discrimination, favouritism or exclusion on the basis of sex, gender, age, ethnicity, Indigenous identity, language, national origin, religion, disability, health status, marital or family status, political opinion, union membership, sexual orientation or gender identity is prohibited.
- (c) The Company shall promote the participation of women and of local and Indigenous persons in employment, training and contracting related to the Project.
- (d) Local hiring and local procurement shall follow transparent criteria that are explained to host communities in advance.

1.3 Respectful Conduct, Harassment and Violence

All Personnel shall conduct themselves professionally and respectfully at all times.

- (a) Any form of harassment and abuse, bullying, intimidation, threats, physical violence, verbal abuse and any conduct that creates a hostile or degrading environment are prohibited.
- (b) The exchange of money, employment, goods, services or Project benefits for special favours is prohibited.

- (c) These prohibitions apply in offices, at exploration sites, in camps, in vehicles, in accommodation, in meetings, in field activities, in digital communications, and in all interactions with community members.
- (d) Personnel shall respect local culture, family life and the privacy of community members.
- (e) Reports of harassment or violence shall be handled with confidentiality, with respect for the person affected, and without pressure on that person to resolve the matter informally.

1.4 Working Conditions, Forced Labour and Child Labour

The Company prohibits forced labour, child labour and human trafficking in its operations and in its supply chain.

- (a) All work is voluntary and personnel are free to end their employment on reasonable notice. The Company does not employ anyone below the minimum age established by Mexican law, does not assign anyone under 18 years of age to hazardous work, and does not allow the retention of identity documents, recruitment fees charged to workers, debt bondage or any other practice that restricts a worker's freedom of movement.

Wages, working hours, rest periods and benefits follow the Federal Labour Law (Ley Federal del Trabajo) and applicable collective agreements, and living conditions in camps are safe, clean and adequate, with separate and secure accommodation and sanitary facilities for women. Contractors and suppliers apply these same requirements and demonstrate compliance on request.

1.5 Respect for Local Communities and Indigenous Peoples

The Company respects the rights, cultural identity, institutions, traditional governance and customary practices of local communities, Indigenous peoples and Afro-Mexican peoples, referred to together in this section as "communities".

- (a) The Company recognizes Indigenous and Afro-Mexican peoples and communities as subjects of public law under Article 2 of the Political Constitution of the United Mexican States, with their own legal personality, authorities and assets, and equally respects the rights of local communities, including ejidos and agrarian communities.
- (b) Early in the Project, the Company identifies which communities are present in or use the Project area, and records how the Project may affect them.
- (c) The Company engages with the authorities and representatives that each community designates under its own systems and works through them rather than creating counterparts of its own.
- (d) Where Mexican law calls for prior, free, informed, culturally appropriate and good-faith consultation of Indigenous and Afro-Mexican peoples, the Company takes part fully and respects the results. The Company engages with all communities in their own language, with interpretation and in accessible formats, as needed.
- (e) The Company respects traditional territories, sacred sites, ceremonial calendars, customary routes and traditional uses of land, water and plants. Personnel enter community lands or use community cultural expressions only with authorization, and agreement is always sought openly, never through pressure, inducement or division.

1.6 Cultural Understanding and Community Respect

The Company works as a guest in the regions where the Project is located.

- (a) Personnel shall respect local customs, values, traditions, social structures and forms of authority.

- (b) The Company recognizes that the effects of exploration are experienced differently by women, youth, elders, Indigenous Peoples, land users and persons in situations of vulnerability, and shall take these differences into account.
- (c) The Company shall explain its activities, its schedule and this Code to host communities in plain language, in Spanish, and in the local language where required.
- (d) The Company shall listen and record concerns raised by community members about effects and impacts on their livelihoods, land, water, health or culture, and shall respond within a defined period.
- (e) Personnel shall not make promises, offers or commitments to a community member on behalf of the Company. All commitments are the result of internal analysis and mutual understanding, shall be made in writing by an authorized representative and informed impacted communities, and shall be recorded in the commitments register.

1.7 Cultural Heritage

The Company protects tangible and intangible cultural heritage.

- (a) Chance findings are normal in mineral exploration; therefore, if archaeological material, artifacts, human remains, burial sites, sacred sites, rock art, historic objects or other culturally significant features are found during field activities, work in that area shall stop immediately.
- (b) Set of procedures for cultural heritage and chance finding guide personnel on the step-by-step process, including notifying the company immediately, securing the area, not touching, moving, photographing for personal use, collecting, or removing the item(s).
- (c) The Chance Find Procedure shall be applied, and the competent authorities, including INAH, shall be notified as required by law.
- (d) Work shall resume in the affected area only with written authorization.
- (e) The Company recognizes intangible cultural heritage, including traditional knowledge, languages, oral traditions, ceremonies, medicine and cultural practices. Social Baseline and ongoing community engagement assist in documenting the findings and adjusting to interactions with host communities to honour local traditions.
- (f) The commercial use or appropriation of Indigenous cultural expressions, designs, symbols or knowledge is prohibited.

Chapter 2 — INTEGRITY

We do what is right, including when it is difficult. This chapter addresses corruption, undue influence, ethics and good-faith conduct.

2.1 Honest Conduct and Accurate Records

The Company relies on accurate information. Trust is built through honesty in every interaction.

- (a) All records, communications, disclosures and reports shall be accurate, complete and truthful.
- (b) Personnel shall not create, approve or permit a false, misleading or incomplete entry in any record.
- (c) Field data, sample data, assay results, survey information, incident records, engagement records and expense records shall reflect what actually occurred.
- (d) Records shall be retained in accordance with Mexican and Canadian law and Company procedure. The destruction, alteration or concealment of a record that is relevant to an investigation, audit or legal proceeding is prohibited.
- (e) Where a person is uncertain about the accuracy of information, that person shall ask before issuing it.

2.2 Conflicts of Interest

A conflict of interest exists when a personal, family, political, community or financial interest interferes, or may appear to interfere, with objective decision-making for the Company.

- (a) Personnel shall disclose actual, potential and perceived conflicts of interest to the immediate supervisor, Project Manager or the ESG Division as soon as they become aware of them. Informing in good faith is expected.
- (b) Disclosure is expected and considered an act of good faith. A disclosed conflict is not a breach of this Code. A concealed conflict is a breach.
- (c) Situations that shall be disclosed include: a family or personal relationship with a supplier, contractor, landowner, ejido officer, community leader or public official; a financial interest in a supplier or contractor; outside employment related to the Project; the hiring of a relative; and the acquisition of land or mineral rights in the Project area.
- (d) A person with a conflict shall not take part in the related decision. Withdrawal from a decision is expected and is recorded.

2.3 Anti-Bribery, Anti-Corruption and Improper Influence

The Company maintains zero tolerance for bribery and corruption in any form, in any jurisdiction, with public officials or with private parties.

- (a) Personnel shall not offer, promise, give, request, solicit, accept or authorize anything of value in order to influence a decision improperly, to obtain or retain business, or to secure an unfair advantage.
- (b) Facilitation payments, that is, small payments to speed up a routine administrative action, are prohibited even where they are locally common.
- (c) The use of an intermediary, agent, consultant, contractor, community organization or family member to make an improper payment is prohibited.

- (d) Payments made under duress, where the safety of a person is at immediate risk, are permitted only to protect life or physical integrity, and shall be reported to the Project Manager and the ESG Division within 24 hours and recorded accurately.
- (e) The Company shall carry out proportionate due diligence on agents, intermediaries, contractors and suppliers before engagement.
- (f) All suspected breaches shall be reported immediately. Reports are protected under Chapter 5.

2.4 Gifts, Hospitality and Benefits

Personnel shall not accept or provide any benefit that may compromise, or appear to compromise, independence and professional judgment.

- (a) Personnel shall not accept money, loans, gifts, favours, services, entertainment or other benefits from any party that seeks access to the Project or influence over it.
- (b) Gifts of nominal value that reflect local courtesy or cultural protocol may be accepted where refusal would cause offence. Such gifts shall be declared to the Project Manager and recorded in the gifts register.
- (c) Cash and cash equivalents shall not be accepted or given in any amount.

2.5 Government Relations and Public Officials

The Company deals with authorities formally, transparently and on the record.

- (a) All dealings with federal, state, municipal, regulatory and agrarian, and Indigenous authorities shall be documented, including the date, the participants, the subject and the outcome.
- (b) Informal payments, undocumented promises and undisclosed side agreements on behalf of the Project are prohibited.
- (c) Only persons authorized by the CEO may represent the Company before authorities or negotiate on behalf of the Company.
- (d) The Company shall support transparency in payments to government in line with recognized reporting practice.

2.6 Political Activities and Contributions

The Company does not participate in party politics.

- (a) The Company shall not make contributions of money, goods, services, transport, facilities or personnel time to a political party, candidate, campaign or elected official.
- (b) The Company respects the rights of people to participate in democratic processes. Personnel may take part in political activity in a personal capacity, in their own time, at their own expense, and without using Company resources, name or premises.
- (c) Personnel shall not create the impression that a personal political position is the position of the Company.
- (d) Company vehicles, camps, equipment and communication channels shall not be used for political activity or for electoral campaigning.

2.7 Community Contributions, Donations and Local Procurement

Support to communities shall be transparent and shall never operate as an inducement.

- (a) Donations, sponsorships, social investment and in-kind support shall be requested in writing, assessed against defined criteria, approved by an authorized person and recorded.
- (b) No contribution shall be offered, made or withheld in order to influence a permit, a land access decision, a consultation process, a complaint or a legal proceeding.
- (c) Contributions shall not be directed to a person who holds public office, to a candidate, or to a relative of either.
- (d) Local procurement and local employment shall follow transparent and documented criteria, communicated to host communities in advance.
- (e) The Company shall keep a public-facing record of community contributions at Project level.

2.8 Money Laundering and Illicit Finance

The Company does not participate in, and does not facilitate, transactions involving resources of illicit origin.

- (a) The Company shall know the identity and beneficial ownership of its counterparties before entering into a business relationship.
- (b) Payments shall be made by traceable means, to the counterparty named in the contract, in the country of performance. Payments to third parties or to accounts in unrelated jurisdictions are prohibited.
- (c) Cash transactions shall be avoided and shall not exceed the limits established by law and by Company procedure.
- (d) Personnel shall report any indication of extortion, protection demands, or pressure to contract a specific supplier, immediately and through a confidential channel.
- (e) Personnel shall not respond to extortion or make payments to criminal actors. The safety of people takes priority; incidents shall be reported without delay.

2.9 Confidential Information and Personal Data

The protection of information protects people, communities and the Project.

- (a) Project data, geological and exploration results, drill locations, schedules, movement plans, commercial terms and personal information are confidential.
- (b) Confidential information shall not be shared with any person outside the Project, including family members, without written authorization. This obligation continues after the relationship with the Company ends.
- (c) Personnel shall not publish photographs, video, location data or Project information on social media without written authorization.
- (d) Photographs or recordings of community members, Company personnel, contractors and suppliers working at the site shall not be taken without their prior consent (verbally or in writing), explained in a language they understand.
- (e) Personal data, including the data of complainants and community members, shall be collected only for a defined purpose, stored securely and accessed only by authorized persons.
- (f) The information contained in grievance and incident records shall be treated as sensitive and shall be protected from disclosure that could expose a person to risk.

2.10 Business Partner Integrity

The Company works with contractors, suppliers and partners that operate to equivalent standards.

- (a) Contractors, suppliers and partners shall accept this Code in writing before commencing work, and shall extend equivalent standards to their own personnel and subcontractors.
- (b) Contracts shall include the right to audit, the obligation to report incidents, the obligation to cooperate with investigations, and the right to terminate for breach of this Code.
- (c) Business partners shall respect the Company's lines of authority and shall report incidents and concerns in the same manner as Company personnel.
- (d) Where a concern arises about the conduct or business practices of a partner, that partner shall investigate, take corrective action, and inform the Company of the findings and the measures adopted.
- (e) The Company shall carry out proportionate integrity, Human Rights and labour due diligence on business partners before engagement and periodically thereafter.

2.11 Disclosure, Securities Compliance and Public Statements

As a listed company, Algo Grande is subject to strict rules on disclosure.

- (a) Material information shall be disclosed only through authorized channels and by authorized persons.
- (b) Personnel shall not trade in the securities of the Company, or of any related company, while in possession of material information that has not been made public, and shall not pass such information to another person.
- (c) Technical and scientific disclosure shall comply with National Instrument 43-101 and shall be approved by the qualified person.
- (d) Personnel shall not make public statements about the Project, its results, its permits or its community relations without written authorization.
- (e) Statements about environmental or social performance shall be accurate, supported by evidence and free from exaggeration.

Chapter 3 — CARE

We protect the wellbeing of people, communities and the environment. This is the Code's principal risk-management chapter.

3.1 Health and Safety

No objective of the Company takes priority over the health and safety of people.

- (a) All Personnel shall comply with the Exploration Site Safety and Security Protocol (AGC-HSE-EXP-001) and with all applicable health, safety and environmental requirements.
- (b) Every person has the authority and the obligation to stop work when conditions present an unacceptable risk to people, communities, property or the environment. A person who stops work in good faith shall not be penalized.
- (c) A safety induction is mandatory before any person, including a visitor, enters a Project site.
- (d) Personnel shall use the required personal protective equipment and shall follow approved procedures for drilling, driving, working at height, working alone, handling fuel and handling chemicals.
- (e) All incidents, injuries, near misses, environmental events and unsafe conditions shall be reported immediately and recorded.
- (f) The Company shall investigate incidents to identify causes and shall implement corrective actions. Incident investigation is used to prevent recurrence, not to assign blame.

3.2 Fitness for Duty

Every person shall be fit to perform their work safely.

- (a) The possession, use, distribution or sale of alcohol or illegal drugs is prohibited on site, in camps, in vehicles and during any Project activity.
- (b) No person shall perform work while impaired by alcohol, drugs or medication that affects judgment, coordination or reaction.
- (c) Personnel taking prescribed medication that may affect performance shall inform their supervisor confidentially before starting work.
- (d) This requirement applies without exception to employees, contractors, suppliers and visitors.
- (e) A person who breaches this section shall be removed from site immediately, followed by an internal investigation and, if needed, a report to local authorities; the breach represents a high risk to the person and others exposed.
- (f) Fatigue shall be managed. Personnel shall comply with rest periods and shall not drive or operate equipment when fatigued.

3.3 Emergency Preparedness

Preparation reduces harm, and readiness is built before it is needed.

- (a) Personnel shall keep their communication device charged and available, and shall follow the check-in and check-out routine for the full field day.
- (b) Field teams shall carry the emergency contact list, a first aid kit and adequate water.

- (c) In an emergency: stop all work, keep the group together and in a safe location, notify the Field Lead, and follow the emergency response chain.
- (d) Emergency plans shall address medical evacuation, vehicle accident, fire, extreme weather, flooding, and security incidents, and shall consider the distance of field sites from medical services.
- (e) Emergency drills shall be conducted periodically and recorded.
- (f) Where an emergency affects a community, the Company shall inform the community and the competent authorities without delay.

3.4 Security Awareness and Field Conduct

Security is managed to protect people, and is based on prevention and low visibility.

- (a) Personnel shall remain on approved routes, work within approved hours and follow the daily movement plan.
- (b) If an unknown person approaches asking for Project information, access, employment or any benefit: do not engage, do not negotiate, do not provoke, leave the area safely, and report the encounter to the Project Manager or supervisor immediately.
- (c) Personnel shall not discuss Project schedules, personnel movements, sample transport or values with any person outside the Project.
- (d) The Company shall conduct a security risk assessment for the Project and shall update it when conditions change.
- (e) Where the security situation exceeds the tolerance defined by the Company, work shall be suspended.
- (f) All security incidents, threats and unusual approaches shall be recorded and reported to the Project Manager on the same day.

3.5 Security and Human Rights

Security arrangements shall be consistent with the Voluntary Principles on Security and Human Rights.

- (a) All interaction with public or private security forces shall respect Human Rights.
- (b) The use of force, threats, intimidation, coercion or retaliation is prohibited. Force may be used only where it is lawful, necessary and proportionate to protect life or physical integrity.
- (c) Private security providers shall be screened, trained in this Code and in Human Rights, and contractually bound to the Voluntary Principles.
- (d) The Company shall not provide payments, equipment, transport or services to public security forces except through arrangements that are lawful, documented and transparent.
- (e) Any allegation of Human Rights abuse involving security personnel shall be recorded, reported to the ESG Division on the same day, escalated to the CEO, and reported to the competent authorities as required by law.
- (f) The Company shall not engage a security provider or individual with a credible record of Human Rights abuse.

3.6 Weapons

The Company conducts its activities in a manner that supports the safety of all those present.

- (a) Personal firearms, ammunition, explosives and bladed weapons shall not be brought into Project premises, camps, vehicles or field areas.

- (b) Only personnel expressly designated by the Company, and authorized under Mexican law, may manage site security.
- (c) All restricted items shall be declared before entry to site.
- (d) A person found in possession of a restricted item shall be removed from site immediately, and the matter shall be reported to the competent authorities where required by law.

3.7 Environmental Protection

The natural environment sustains the livelihoods, health, food, water and cultural identity of the communities that host the Project. The Company treats environmental protection as a duty owed to those communities and to future generations.

- (a) The Company applies the mitigation hierarchy: avoid impacts first, then minimize, then mitigate, and finally restore or compensate for residual impacts.
- (b) The Company shall apply a precautionary approach where an impact is uncertain but potentially serious.
- (c) All activities shall comply with the terms of the applicable environmental authorization, with NOM-120-SEMARNAT-2020 and with the conditions of any land use change authorization.
- (d) Exploration shall keep the smallest practicable footprint. Drill pads, access roads, camps and cleared areas shall remain within the dimensions permitted by NOM-120-SEMARNAT-2020 and shall not exceed the authorized proportion of disturbance per hectare.
- (e) Existing roads and previously disturbed areas shall be used in preference to opening new ground.
- (f) The burning of vegetation and the use of herbicides for clearing are prohibited.
- (g) Topsoil shall be removed separately, stored and reused in restoration. Cleared vegetation shall be retained for restoration and shall not be mixed with other materials.
- (h) Personnel shall not release any material, waste, fuel, oil, chemical or fluid into the environment.
- (i) Every environmental incident, spill or non-compliance shall be reported immediately and remediated.
- (j) Environmental performance shall be monitored, recorded and reported, and shall improve over the life of the Project.

3.8 Water Stewardship

Water is a shared resource and a human right. In Sonora and Sinaloa it sustains households, agriculture, livestock, ecosystems and cultural practice.

- (a) Water shall be extracted only under a valid title, concession or permit issued by CONAGUA, or under a lawful agreement with the holder of such a title, and always within the authorized volume.
- (b) The Company shall not take water in a way that reduces the availability or quality of water used by a household, ejido, agrarian community or Indigenous community.
- (c) Water use shall be measured and recorded. Drilling water shall be settled and recycled to the extent practicable.
- (d) Drilling fluids shall use natural clays, lubricants and additives that are not toxic. The use of toxic additives is prohibited.
- (e) Sumps and collection pits shall be lined to prevent infiltration, and liners shall be removed and disposed of correctly after use.

- (f) Camps and work areas shall be located away from watercourses, springs, wetlands and water intakes. Only portable toilets or sanitary systems that prevent infiltration to groundwater shall be used.
- (g) Springs, wells, streams, water points and traditional water sources shall be identified before work begins and shall be protected.
- (h) The Company shall inform host communities of its water sources and volumes, and shall respond to community concerns about water quantity or quality without delay.
- (i) Any suspected contamination of surface water or groundwater shall be reported immediately, investigated and remediated.

3.9 Biodiversity, Vegetation and Wildlife

The Company protects the biological diversity of the areas where it works.

- (a) The Company shall identify sensitive habitats, species listed under NOM-059-SEMARNAT-2010 and areas of ecological importance before ground disturbance, and shall apply the protection measures required.
- (b) Personnel shall not hunt, capture, trade, feed, harm or remove wildlife, and shall not collect eggs, nests or specimens.
- (c) The Company shall not conduct exploration in protected natural areas or in sites protected under international agreements.
- (d) Clearing shall be limited to what is strictly necessary. Trees and plants outside the marked work area shall not be cut or damaged.
- (e) Rescue and relocation of protected plant species shall be carried out before disturbance where required.
- (f) Drill holes shall be sealed and trenches shall be backfilled promptly to prevent harm to people and animals.
- (g) Personnel shall report the presence of protected species and any observation of illegal hunting, logging or plant collection in the Project area.

3.10 Traditional, Cultural and Medicinal Plants

The plants of the region are part of the health system, the food system, the economy and the ceremonial life of host communities. The Company protects these plants and involves communities directly in their identification, preservation and restoration.

- (a) Before ground disturbance, the Company identifies plants of traditional, cultural, medicinal, food or ceremonial value in the work area, records them in the environmental and social baseline of the Project, and protects them where practicable.
- (b) The Company carries out this identification together with host communities, inviting knowledge holders, including elders, women, traditional physicians and healers, ejido members and Indigenous authorities, to take part voluntarily and on terms agreed with them. Their contribution is recognized in a way agreed with the community.
- (c) The Company looks after these plants and does not cut, collect, damage, remove or sell them. Where disturbance cannot be avoided, mitigation measures are agreed with the community before work proceeds, such as rescue and relocation, seed collection, propagation and community nurseries.
- (d) Restoration and revegetation use native species, with preference for the traditional, medicinal and cultural species chosen by host communities. Access to gathering areas is kept open wherever it is safe, and the Company gives advance notice, reasons and alternatives if access must be limited for a time.

- (e) Traditional knowledge shared with the Company remains the property and heritage of the community. It is used only with their prior, informed and written consent, in line with the Federal Law for the Protection of the Cultural Heritage of Indigenous and Afro-Mexican Peoples and Communities, the Convention on Biological Diversity and the Nagoya Protocol. The Company does not engage in bioprospecting or the commercial use of genetic resources.

3.11 Waste, Hazardous Materials and Pollution Prevention

Waste is controlled from the moment it is generated until it is finally disposed of.

- (a) Waste shall be separated, stored in sealed and secure containers, kept away from work and living areas, and transferred only to authorized handlers and authorized sites.
- (b) Hazardous waste shall be classified, labelled, stored on impermeable surfaces with secondary containment, and managed under the applicable manifest system.
- (c) Fuel, oil, lubricants and chemicals shall be stored in bunded areas, away from watercourses, with spill kits available and personnel trained in their use.
- (d) Refuelling, maintenance and repair shall be carried out in a manner that prevents contamination of soil and water.
- (e) Nothing shall be buried, burned or abandoned on site.
- (f) All spills shall be contained, cleaned up, recorded and reported, regardless of volume.
- (g) Dust, noise, light and traffic shall be managed to reduce disturbance to communities, livestock and wildlife.

3.12 Land Disturbance, Restoration and Closure

Land is returned to a safe and productive condition.

- (a) A restoration programme shall be prepared before disturbance and shall include a schedule and maintenance obligations.
- (b) Restoration shall include the stabilization of slopes, the sealing of drill holes, the backfilling of trenches, the scarification of compacted ground, the closure of temporary roads, and revegetation with native species.
- (c) Progressive restoration shall be carried out as soon as an area is no longer required, rather than being deferred to the end of the programme.
- (d) Restoration objectives and the future use of the land shall be agreed with the landholder and, where relevant, with the ejido or agrarian community, and recorded in writing.
- (e) Camps, structures, equipment, markers and sanitary facilities shall be removed at the end of activities.
- (f) Restoration outcomes shall be monitored, recorded and verified with the participation of the landholder or community.

3.13 Community Wellbeing

The Company seeks to support, and not to diminish, the wellbeing and quality of life of host communities.

- (a) Community effects shall be considered when planning access routes, work schedules, transport, camp locations and hiring.
- (b) The Company shall avoid disruption to livestock, crops, irrigation, fences, gates, water points and roads. Damage caused by Project activities shall be repaired or compensated promptly and fairly.

- (c) Vehicle movements shall respect speed limits, school hours, livestock crossings and community routes.
- (d) The Company shall manage the risks associated with the presence of an external workforce, including risks to women and girls, and shall enforce camp rules that keep Personnel and communities separate outside working relationships.
- (e) The Company shall respond constructively when a concern is raised, and shall seek solutions jointly with the community.

Chapter 4 — RESPONSIBILITY

We are accountable for our actions and our commitments. This chapter covers compliance, land access, records, supply chain and discipline.

4.1 Legal Compliance

Compliance with the law is the minimum standard, not the objective.

- (a) All Personnel shall comply with the applicable laws, regulations, official Mexican standards, permits, licences, authorizations and land access agreements in every jurisdiction where the Company operates.
- (b) Compliance with this Code never replaces compliance with the law.
- (c) Where this Code and a legal requirement differ, the higher standard shall apply, provided that applying it is lawful.
- (d) Where a person believes that a Company instruction conflicts with the law, that person shall not carry out the instruction and shall report the matter immediately.
- (e) Ignorance of a requirement is not a defence. Personnel shall ask when they are uncertain.

4.2 Land Access, Ejidos and Agrarian Communities

A mineral concession does not by itself grant the right to occupy or use the surface. Access depends on agreement with those who hold land rights.

- (a) No field activity shall begin before a valid land access agreement is in place with the landholder, ejido or agrarian community, and before the required environmental authorization has been obtained.
- (b) Agreements with an ejido or agrarian community shall be negotiated through the assembly and the bodies that the Agrarian Law recognizes, and shall be formalized in accordance with that law.
- (c) Negotiations shall be conducted in good faith, in plain Spanish, with sufficient time, with access to independent advice, and without pressure, urgency or inducement.
- (d) Terms, payments, compensation and commitments shall be recorded in writing, delivered to the counterparty, and entered in the commitments register.
- (e) Payments shall be made to the party entitled to receive them, by traceable means, and shall be documented.
- (f) The Company shall respect the boundaries, gates, crops, livestock and customary uses of the land it accesses, and shall notify the landholder before entering.
- (g) The Company shall not use, or benefit from, coercion, forced eviction or intimidation in relation to land, whether carried out by the Company or by a third party.
- (h) Personnel shall not negotiate land access, compensation or commitments unless expressly authorized in writing.

4.3 Permits, Licences and Environmental Authorizations

Work begins only when the permits that allow it are in place and current.

- (a) Activities shall be carried out only within the scope, area, volume and period of the applicable authorization.
- (b) The conditions of environmental authorizations, land use change authorizations, water titles and archaeological clearances shall be tracked, monitored and evidenced.

- (c) Personnel responsible for an activity shall know the conditions that apply to that activity.
- (d) Any expiry, deviation or breach of a permit condition shall be reported immediately to the Project Manager and the ESG Division.
- (e) Where the law requires a social impact study, an Indigenous consultation process or a closure and post-closure programme, the Company shall complete it and shall implement its commitments.

4.4 Accurate Reporting and Records

Accurate records are how the Company earns trust in what it reports.

- (a) Financial, operational, environmental, social and safety records shall be complete, accurate and timely. No entry shall be false and no material fact shall be omitted.
- (b) This applies to internal reports, field logs, engagement records, grievance records, and any information submitted to regulators, lenders, auditors or investors.
- (c) Records shall be retained for the period required by law and by Company procedure.
- (d) Personnel shall not sign, approve or certify a record that they know or suspect to be inaccurate.

4.5 Supply Chain Responsibility

Everyone the Company contracts with is held to the standards set out in this Code.

- (a) Every contractor shall ensure that its subcontractors meet the standards of this Code.
- (b) Subcontracting requires the prior written approval of the Project Manager.
- (c) Contractors shall provide, on request, evidence of labour registration, social security enrolment, wage payment, training and insurance for their personnel.
- (d) The Company shall assess supply chain risks relating to forced labour, child labour, health and safety, and corruption, and shall act where risks are identified.
- (e) The Company shall favour suppliers from host communities and the region where these can meet the required standards.

4.6 Contractor Accountability

Each contracting party is accountable for the conduct of those it engages, and the Company holds its contractors to that standard.

- (a) The contracting party is fully responsible for the conduct and compliance of its subcontractors.
- (b) A breach of this Code by a subcontractor shall be treated as a breach by the contracting party.
- (c) The Company may suspend, remove from site or terminate any contractor or subcontractor that breaches this Code.
- (d) Contractors shall report incidents, grievances and non-compliance to the Company without delay, and shall not conceal or settle them privately.

4.7 Professional Conduct and Discipline

Steady, professional conduct is what keeps the work safe and the results reliable.

- (a) Personnel shall follow lawful instructions, Company policies, safety requirements, site rules and established procedures.
- (b) Managers are empowered and expected to address performance issues, unsafe behaviour, misconduct and repeated non-compliance, fairly and consistently.
- (c) Disciplinary measures shall be proportionate, documented, and applied without discrimination and without regard to seniority.
- (d) A person subject to a disciplinary process shall be informed of the matter and given the opportunity to respond.

4.8 Continuous Improvement

The Company looks honestly at its own performance and changes what is not working.

- (a) Incidents, grievances, audits, inspections and community feedback shall be analysed for causes and lessons.
- (b) Corrective actions shall be assigned to a responsible person, given a deadline and verified as effective.
- (c) Procedures shall be updated when a weakness is identified.
- (d) Performance against this Code shall be reviewed at least annually and reported to the CEO and the Board.

Chapter 5 — COURAGE

We report, we learn, and we act when something is not right. This chapter sets out how concerns are received, protected, investigated and remedied.

5.1 Duty to Report

Reporting a concern is an obligation, not an option, and it is an act of loyalty to the team and to the communities that host the Project.

- (a) Every person shall report misconduct, safety hazards, environmental events, Human Rights concerns, unlawful acts and breaches of this Code.
- (b) A person who becomes aware of a breach and does not report it may be treated as having taken part in it.
- (c) No concern is too small when the wellbeing of a person, a community or the environment may be affected.
- (d) A person who is uncertain whether a situation is a breach shall report it and allow it to be assessed.
- (e) Reports shall be made respectfully and shall describe facts. A report is not an accusation and is not a judgment about the person concerned.

5.2 What to Report

The following shall be reported without delay.

- Injury, near miss, unsafe condition or unsafe act.
- Spill, environmental damage, or breach of a permit condition.
- Harassment, sexual harassment, discrimination, violence or abuse.
- Any Human Rights concern, including concerns about security personnel.
- Bribery, corruption, extortion, fraud, theft or an offer of a benefit.
- A conflict of interest.
- A community complaint, protest, blockade or damage to community property.
- A cultural heritage find, or damage to a heritage site or to plants of traditional or medicinal value.
- Threats, intimidation or the presence of armed persons.
- Any instruction to breach this Code or the law.

5.3 Reporting Channels and Community Grievance Mechanism

The Company maintains channels that are accessible to Personnel and to community members. All channels are equally valid.

- (a) The community grievance mechanism shall be explained to host communities, in Spanish and in the local language where required, and shall be accessible to persons who do not read or write.
- (b) Every grievance shall be registered, acknowledged, assessed, investigated where required, resolved and closed, with the outcome communicated to the person who raised it.
- (c) The Company shall define and publish the time limits for acknowledgement and response, and shall meet them.

- (d) The grievance mechanism does not prevent any person from using judicial or administrative remedies, and no person shall be asked to waive any right in order to use it.
- (e) Grievance records shall be reviewed periodically for patterns and reported to the CEO.

5.4 Good Faith Reporting

Honesty is what matters. A concern raised in good faith is protected, even if it is not confirmed.

- (a) Reports shall be made honestly and in good faith.
- (b) A person is not required to hold proof of wrongdoing in order to report a concern.
- (c) A report made in good faith that is not substantiated is not a breach of this Code.
- (d) A report that is knowingly false or made maliciously is a breach of this Code.

5.5 Confidentiality and Anonymity

Discretion protects the person who speaks, and an anonymous report carries the same weight as a signed one.

- (a) Concerns shall be handled with discretion, fairness and respect.
- (b) The identity of the person reporting shall be kept confidential to the extent possible, and shall be disclosed only where necessary for the investigation or where required by law, and after informing that person where it is safe to do so.
- (c) Anonymous reports shall receive the same attention as identified reports.
- (d) Information about a report shall be shared only with persons who need it for the handling of the matter.

5.6 Protection from Retaliation

Protection of the person who reports is a condition for the system to work.

- (a) Retaliation against any person who raises a concern in good faith, refuses unsafe work, participates in an investigation or exercises a legal right is prohibited.
- (b) Retaliation includes dismissal, demotion, exclusion, reassignment, reduction of hours, threats, isolation, and pressure applied to a person's family, community or employer.
- (c) Retaliation is itself a serious breach of this Code and shall be treated as such.
- (d) The Company shall assess the risk of retaliation when a report is received, and shall apply protective measures where required.
- (e) The Company respects the work of Human Rights defenders, community representatives and journalists, and shall not take or support action to intimidate or silence them.

5.7 Investigations

Allegations are examined fairly, and everyone involved is treated with respect and dignity.

- (a) The Company may investigate alleged breaches of this Code, of Company policy or of applicable law.
- (b) Investigations shall be prompt, fair, objective and proportionate, and shall be conducted by a person who is independent of the matter.
- (c) Allegations involving a member of management shall be escalated to the CEO. Allegations involving the CEO or a director shall be escalated to the Board.

- (d) Persons involved shall be treated with respect. A person who is the subject of an allegation shall be informed and given the opportunity to respond, unless doing so would compromise the investigation or a person's safety.
- (e) All Personnel shall cooperate with investigations and shall not destroy, alter or conceal information, or influence a witness.
- (f) Findings, decisions and actions shall be recorded.
- (g) Where the matter may constitute a crime, the Company shall report it to the competent authorities as required by law.

5.8 Corrective Action and Remedy

Where harm has occurred, the Company acts to remedy it.

- (a) Where the Company has caused or contributed to an adverse impact on a person or a community, it shall provide or cooperate in remedy through legitimate processes.
- (b) Remedy may include an apology, restitution, repair, replacement, compensation, cessation of the activity, or measures to prevent recurrence, and shall be agreed with those affected wherever possible.
- (c) Support shall be offered to persons affected by harassment, violence or serious incidents, in a manner that respects their wishes and their privacy.
- (d) Corrective actions shall be tracked to completion and their effectiveness verified.

Chapter 6 — UNITY

We succeed together through trust, collaboration and shared purpose. This chapter extends the Code to everyone working with Algo Grande.

6.1 Working Together

Unity is built in daily work, in how Personnel treat one another, the contractors alongside them and the communities that host the Project.

- (a) Personnel shall work across roles, functions, companies and communities with professionalism and respect.
- (b) Responsibilities differ. Dignity does not.
- (c) Information relevant to safety, environment or community relations shall be shared across teams and contractors without delay.
- (d) Disagreement shall be expressed respectfully and resolved through the established channels.

6.2 Stakeholder Engagement

Engagement is continuous, documented and two-way. It begins before field activities and continues through the life of the Project.

- (a) The Company shall identify affected persons, communities, landholders, ejidos, agrarian communities, Indigenous Peoples, authorities and other interested parties, and shall keep that analysis current.
- (b) Engagement shall be conducted in Spanish and in the local language where required, in plain terms, and in formats accessible to persons who do not read written text.
- (c) The Company shall provide accurate information about the nature, duration, location and possible effects of its activities before those activities begin.
- (d) Engagement, commitments, concerns and responses shall be recorded in the stakeholder engagement register and the commitments register.
- (e) Commitments made to a community shall be tracked and fulfilled. Where a commitment cannot be met, the Company shall explain the reason to the community.
- (f) Engagement shall not be used to obtain a signature. It is a process of dialogue and of adjustment to what is heard.

6.3 Consultation, Inclusion and Participation

Participation is voluntary, informed and free from pressure.

- (a) The Company shall seek the participation of all community members, including women, youth, elders, Indigenous persons and persons in situations of vulnerability.
- (b) Where local roles, protocols or traditions determine how people take part, the Company shall follow them and shall request permission before proceeding.
- (c) The Company shall not force, induce or pressure participation, and shall not treat attendance at a meeting as agreement.
- (d) Meetings shall be arranged at times, places and in formats that allow real participation, including separate spaces for women where this supports open dialogue.

- (e) Inclusion is built through conversation, trust and time. Schedules shall allow for this.

6.4 Engagement with Indigenous Peoples

Engagement with Indigenous and Afro-Mexican peoples and communities follows their own institutions and the requirements of Mexican law.

- (a) Where Mexican law requires prior, free, informed, culturally appropriate and good-faith consultation, the Company shall support that process, provide complete and accessible information, respect the timeframes established by the community and the authority, and comply with the agreements reached.
- (b) The Company shall engage with the representatives and authorities designated by each people or community under their own normative systems.
- (c) The Company shall not treat consultation as a formality, and shall not begin activities that require consultation before that process has been carried out.
- (d) Agreements reached shall be recorded in writing, delivered to the community, and monitored jointly.
- (e) The Company shall respect the outcome of a lawful consultation process.

6.5 Contractors, Suppliers and Visitors

This Code applies in full to all contractors, suppliers, subcontractors and visitors, from the moment they take part in any Project activity or enter any Project area.

- (a) Before entering any site, every person shall complete the safety induction, sign the declaration in Annex C, register in the Visitor and Guest Register, and declare any restricted item.
- (b) Interactions with communities shall be respectful, measured and culturally appropriate.
- (c) Visitors shall remain accompanied and shall follow the instructions of the Field Lead at all times.
- (d) A breach of this Code results in immediate removal from site, and may result in termination of the contract and notification to the competent authorities.

6.6 Shared Commitment

This Code belongs to everyone connected with the Project, whatever their role or employer.

- (a) Regardless of employer, position or contract type, every person working with Algo Grande shall uphold this Code.
- (b) Every person contributes to a safe, respectful, ethical and productive workplace, and to the trust placed in the Project by its host communities.

PART III — ADMINISTRATION OF THE CODE

7. Governance and Oversight

Accountability for this Code is assigned at every level, from the Board to the field.

- (a) The Board of Directors approves this Code and oversees its effectiveness.
- (b) The CEO is accountable for the implementation of this Code and for the resources required.
- (c) The ESG Division maintains the reporting channels, the grievance mechanism, the registers referred to in this Code, and reports periodically to the CEO.
- (d) The Project Manager is accountable for implementation at site level and reports to the ESG Division.
- (e) Performance under this Code shall be reported to the Board at least annually, and immediately in the case of a serious allegation.

8. Training and Communication

Everyone learns this Code before starting work, and is reminded of it as the work continues.

- (a) Every person shall receive an induction on this Code before starting work or entering site.
- (b) Training shall be delivered in Spanish for personnel and communities in Mexico, and in the local language where required.
- (c) Training shall be practical and based on situations that occur in the field, and shall be recorded.
- (d) Refresher training shall be delivered at least annually and whenever this Code is amended.
- (e) A summary of this Code, in Spanish and in plain language, shall be made available to host communities.

9. Consequences of Non-Compliance

This Code is enforced consistently at every level of the organization.

- (a) A breach may result in corrective action, additional training, a formal warning, suspension, removal from site, termination of employment or contract, and referral to the competent authorities.
- (b) Measures shall be proportionate to the seriousness of the breach and shall be applied without regard to position or seniority.
- (c) The following are treated as serious breaches: violence, sexual harassment, sexual exploitation and abuse, bribery and corruption, retaliation, falsification of records, working under the influence of alcohol or drugs, possession of weapons, concealment of an incident, and any act that endangers life.
- (d) Contractors and suppliers that breach this Code may be suspended, removed from the approved list, or have their contracts terminated.
- (e) A breach may also constitute an offence under Mexican, Canadian or United States law, with consequences for the individual concerned.

10. Review, Amendment and Language

This Code is kept current with the law and the Project, and is issued in both working languages.

- (a) This Code shall be reviewed at least every two years, and whenever there is a significant change in the law, in the Project, or in the risks identified.

- (b) Amendments shall be approved by the Board and communicated to all Personnel and to host communities.
- (c) This Code is issued in English and in Spanish. The Spanish version shall be used for all activities, training and engagement in Mexico.
- (d) In the event of a discrepancy between the two versions, the English version prevails for the purposes of interpretation by the Company and its Board.
- (e) Questions about the interpretation of this Code shall be directed to the ESG Division.

ANNEX A — ALIGNMENT WITH LEGAL AND INTERNATIONAL STANDARDS

This annex supports due diligence review by investors, lenders, purchasers and authorities. It is a reference table and does not create obligations additional to those set out in Parts I to III.

Code section	Mexican legal framework	International standard
1.1 Human Rights	Constitution, Articles 1 and 2; Federal Labour Law	UN Guiding Principles; International Bill of Human Rights; IFC PS1
1.2 Fair treatment	Federal Law to Prevent and Eliminate Discrimination; Federal Labour Law	ILO Conventions 100 and 111; IFC PS2
1.3 Harassment and violence	Federal Labour Law; NOM-035-STPS-2018; General Law on Women's Access to a Life Free of Violence	ILO Convention 190; IFC PS2; ICMM Mining Principles
1.4 Forced and child labour	Federal Labour Law; General Law on Trafficking in Persons	ILO Conventions 29, 105, 138 and 182; Canada Supply Chains Act; IFC PS2
1.5 Indigenous Peoples	Constitution, Article 2 (reform of 30 September 2024); Mining Law, consultation provisions	ILO Convention 169; UNDRIP; IFC PS7; ICMM Position Statement
1.7 Cultural heritage	Federal Law on Archaeological, Artistic and Historic Monuments and Zones; Federal Law for the Protection of the Cultural Heritage of Indigenous and Afro-Mexican Peoples and Communities (2022)	IFC PS8; UNESCO conventions
2.3 Anti-corruption	General Law of Administrative Responsibilities; Federal Criminal Code	OECD Anti-Bribery Convention; Canada CFPOA; United States FCPA
2.8 Money laundering	Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin	FATF Recommendations
2.9 Personal data	Federal Law on Protection of Personal Data Held by Private Parties	IFC PS1; UN Guiding Principles
2.11 Disclosure	Applicable Canadian securities law; National Instrument 43-101	Exchange listing requirements
3.1 Health and safety	Federal Labour Law; applicable NOM-STPS standards; NOM-035-STPS-2018	IFC PS2 and PS4; ICMM Mining Principles
3.5 Security and Human Rights	Federal Law on Firearms and Explosives; Federal Law on Private Security	Voluntary Principles on Security and Human Rights; IFC PS4
3.7 Environment	LGEEPA and Regulations on Environmental Impact Assessment; NOM-120-SEMARNAT-2020; General Law on Sustainable Forestry Development	IFC PS1, PS3 and PS6; TSM protocols adopted by CAMIMEX
3.8 Water	National Waters Law; CONAGUA titles and permits; Mining Law water provisions (2023 reform)	IFC PS3; ICMM Water Stewardship; UN human right to water
3.9 Biodiversity	NOM-059-SEMARNAT-2010; General Law on Wildlife	IFC PS6; Convention on Biological Diversity
3.10 Traditional and medicinal plants	Federal Law for the Protection of the Cultural Heritage of Indigenous and Afro-Mexican	CBD Article 8(j); Nagoya Protocol; IFC PS6, PS7 and PS8

Code section	Mexican legal framework	International standard
	Peoples and Communities; LGEEPA provisions on biological resources	
3.12 Restoration and closure	Mining Law restoration, closure and post-closure programmes; NOM-120-SEMARNAT-2020	ICMM Mining Principles; IFC PS1
4.2 Land access	Agrarian Law; Mining Law; Civil Code	IFC PS5; UN Guiding Principles; VGGT
5.3 Grievance mechanism	Mining Law social impact provisions	UN Guiding Principles, Principle 31; IFC PS1; OECD Due Diligence Guidance
6.1 Engagement	Mining Law social impact study; Constitution, Article 2	IFC PS1; OECD Due Diligence Guidance for Meaningful Stakeholder Engagement

ANNEX B — KEY TERMS

These definitions apply throughout this Code and support consistent translation into Spanish.

Term	Meaning in this Code
Company	Algo Grande Copper Corp. and any subsidiary or entity through which it operates.
Project	The Company's project and any related activity in Sonora and Sinaloa, Mexico.
Personnel	Directors, officers, employees, consultants, contractors, subcontractors, suppliers, agents and visitors.
Host community	A community located in, adjacent to, or affected by the area of Project activities.
Indigenous Peoples	Indigenous and Afro-Mexican peoples and communities recognized under Article 2 of the Constitution, including their communities, authorities and members.
Ejido	A form of collective land tenure under the Agrarian Law, governed by its assembly and its representative bodies.
Consultation	A prior, free, informed, culturally appropriate and good-faith process carried out in accordance with applicable law.
Grievance	A concern, complaint or claim raised by a person or community in relation to Project activities.
Chance find	The unexpected discovery of archaeological, historic, ceremonial or culturally significant material during field activities.
Traditional knowledge	Knowledge, practices and innovations held by a people or community, including knowledge of plants, medicine, ceremony and land.
Shall	Indicates a mandatory obligation.
May	Indicates a permitted action.
Serious breach	A breach listed in Section 9, which may result in immediate removal, termination and referral to the authorities.



CODE OF CONDUCT

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