

BLUE MOON METALS INC.
(the “Corporation”)

CODE OF BUSINESS CONDUCT AND ETHICS

All directors, officers and employees (including all full time, part time and temporary employees, and where appropriate, consultants, advisors, contractors and subcontractors) (collectively referred to as “**Corporate Personnel**”) of Blue Moon Metals Inc. and its subsidiaries (collectively, “**Blue Moon**”) represent Blue Moon and are expected to act in a manner that will enhance its reputation for honesty, integrity and reliability. The Code of Business Conduct and Ethics (the “**Code**”) is a statement of Blue Moon’s business practices and applies to all Corporate Personnel. Consultants and contractors retained by Blue Moon shall conduct themselves in accordance with the Code in respect of their dealings with, and on behalf of, Blue Moon or in the services or activities they render relating to Blue Moon. It is the responsibility of the person retaining the consultant, advisor or contractor to ensure that they are aware of the requirements of this Code and agree to abide by it in their dealings with or on behalf of Blue Moon.

The Board of Directors of Blue Moon (the “**Board**”) is responsible for monitoring compliance with the Code.

The Code will not provide an answer for every situation. In addition to adhering to the Code, you must also follow other applicable policies and procedures when conducting business on behalf of Blue Moon. If you have questions, please seek additional guidance from your supervisor or manager.

A. Compliance with Laws

Blue Moon will conduct its business in compliance with all applicable laws, regulations and other legal requirements. We must, at all times, abide by the law and respect its intent in the best interests of Blue Moon.

B. Fair Dealing and Competition

We must not engage in anti-competitive behavior, such as price fixing, price discrimination, tied selling or abuse of dominant position. We must deal with all customers, suppliers and independent contractors purchasing or furnishing goods and services fairly. We must make decisions to obtain services or source materials on the basis of objective criteria such as quality, reliability, technical excellence, price, delivery and service.

C. Conflict of Interest

We must ensure that no conflict exists between our personal interests and those of Blue Moon. We must not place ourselves in positions that may be perceived as giving rise to a conflict. You are required to disclose or avoid any activity or interest that may be regarded as a possible conflict with the interests of Blue Moon.

- Social Relationships – You must disclose social relationships that could lead to a weakness, or a perceived weakness, in Blue Moon’s system of internal controls.
- Financial Interests – Employees and their families (families including spouse, children or spouse equivalent residing together) shall not own, control or direct a material financial interest (greater

than 5%) in a customer, supplier, contractor, competitor, or in any business enterprise which does or seeks to do business with Blue Moon without permission from their manager or supervisor. Any proposed affiliation between Corporate Personnel and any entity that has a relationship or business dealings with Blue Moon is subject to review by the Corporate Governance, Compensation and Nominating Committee of the Board.

- Outside Business Activities – You must not engage in any outside business or activity that is detrimental to Blue Moon. Unless approved by your manager or supervisor, you are expected to spend your full time and attention performing your job during normal business hours or as contracted. This section is not applicable to directors.
- Outside Directorships – You must not serve as a director, officer, partner or consultant, or in any other role in unaffiliated organizations, including not for profit organizations, if that activity is detrimental to Blue Moon. Directorships in unaffiliated entities require the consent of (i) your supervisor or manager, for employees, and (ii) the Board, for members of senior management or directors. The Board will review such proposed directorships to consider whether such proposed directorship will create an actual or apparent conflict of interest.
- Gifts, Hospitality and Entertainment – Corporate Personnel or their immediate family shall not use their position with the Corporation to solicit any cash, gifts or services from a person or entity with which Blue Moon does or seeks to do business such as a customer, supplier or contractor (collectively, the "**business partners**") for their personal benefit, or for the personal benefit of their immediate family or friends. Corporate Personnel must be prudent in offering or accepting gifts (including tickets to sporting, recreational or other events) to or from a business partner. Gifts or entertainment from others should not be accepted if they could be reasonably considered to be extravagant or otherwise improperly influence the Corporation's business relationship with or create an obligation to a business partner.
- Hedging Securities – No Corporate Personnel shall be permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of any of Blue Moon securities granted as compensation or held, directly or indirectly, by such director or officer.
- Hiring of Relatives of Current Corporate Personnel – Employment of more than one family member by Blue Moon is permissible, but the direct supervision of one family member by another is not permitted.

D. Confidential Information and Insider Trading

The Corporation has adopted a Corporate Disclosure Policy and Insider Trading Policy in order to prevent improper trading of securities of the Corporation and the improper communication of undisclosed material information regarding the Corporation. All Corporate Personnel are expected to thoroughly understand and comply with such policies. Corporation Personnel who have access to confidential information are not permitted to use or share that information for stock trading purposes

or for any other purpose except the conduct of the Corporation's business. All non-public information about the Corporation should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others, including family members, who might make an investment decision on the basis of this information, is not only unethical but also illegal.

Corporate Personnel are required to comply with policies and procedures applicable to them that are adopted by the Corporation from time to time and provide full, fair, accurate, understandable and timely disclosure in reports and documents filed with, or submitted to, securities regulatory authorities and other materials that are made available to the investing public.

Corporate Personnel must cooperate fully with those responsible for preparing reports filed with the securities regulatory authorities and all other materials that are made available to the investing public to ensure those persons are aware in a timely manner of all information that is required to be disclosed. Corporate Personnel should also cooperate fully with the independent auditors in their audits and in assisting in the preparation of financial disclosure.

In addition to the information relating to Blue Moon and business partners and transaction counterparties, Corporate Personnel may have access to personal information about coworkers, vendors, suppliers and customers. Such information must also be kept confidential and communicated only on a need-to-know basis. Any personal information must be dealt with in accordance with applicable privacy laws.

E. Protection and Proper Use of Corporate Assets and Opportunities

We are responsible for protecting Blue Moon's assets and resources, including establishing and maintaining appropriate internal controls to safeguard its assets against loss from unauthorised or improper use or disposition.

Blue Moon's assets and resources include company time, materials, supplies, equipment, information, procedures, electronic mail and computer systems. These resources are generally only to be used for business purposes. Limited personal use of these assets is allowed. However, since excessive personal use can be costly and impact profitability, we are expected to use good judgment. We must use Blue Moon's assets and resources responsibly and for legitimate business purposes.

- **Reporting Integrity** – Blue Moon applies the highest ethical standards in its financial and non financial reporting and follows all applicable securities laws, rules and regulations regarding financial and non financial reporting. It is critical to the reputation of Blue Moon that information provided to management and the public is accurate, complete and timely. Misstating information can carry serious criminal and civil fines and penalties for Blue Moon and personal criminal liability for directors, officers and employees.

We must maintain books, accounts and records according to International Financial Reporting Standards and record transactions in a timely manner. We must not manipulate financial accounts, records or reports and we must not take any action or cause anyone else to take any action to influence, coerce, manipulate or mislead auditors for the purpose of rendering financial statements misleading. If you are subject to pressure or threats to use questionable accounting

techniques, manage earnings or manipulate results in any way, you must report such instances to the Chair of the Audit Committee in accordance with the Corporation's Whistleblower Policy.

Fraud, or the potential for fraud, compromises the integrity of our financial reporting system and the safety of our assets, both physical and intellectual. If you become aware of fraud in any amount, or suspect fraud or become aware of allegations of fraud committed by anyone that could result in a material misstatement in financial statements, it should be promptly reported to your manager. You may also report such concerns to the Chief Financial Officer or the Chair of the Audit Committee, in accordance with the Corporation's Whistleblower Policy.

The Audit Committee reviews concerns regarding questionable accounting, internal financial controls (including internal accounting controls) and auditing matters and has established a procedure to allow for confidential, anonymous submission of concerns by employees to the Chair of the Audit Committee. All such concerns will be investigated and the Audit Committee will receive a summary of such reported concerns together with a synopsis of Blue Moon's assessment of and resolution of each concern.

- Use of Internet and Email – We are all responsible for information security. We must be aware of information security processes and policies and take steps to reduce the risk of security breaches. We must follow all policies and procedures related to the protection of information and information resources, including network access and appropriate use of the Internet and e mail. We must not let personal use of information system technologies interfere with business activities or incur unnecessary cost and not use Blue Moon's computer resources to view, retrieve or send messages or material that are pornographic, violent, hate related, bigoted, racist or other otherwise offensive or illegal.
- Records Retention – Blue Moon's integrity can be seriously questioned if records are not retained for the appropriate length of time or are not disposed of properly. Failure to retain records for the required amount of time places us at risk for possible penalties, fines and other sanctions. It could also put Blue Moon at a serious disadvantage in any litigation. We must manage our business records in accordance with applicable procedures and not knowingly destroy, alter, or falsify records in order to impede any pending or potential internal, civil, or governmental investigation or proceeding.

Proprietary Information, Intellectual Property – Corporate Personnel may be exposed to certain opportunities brought to the Corporation and information that is considered confidential by Blue Moon, or may be involved in the design or development of new procedures related to the business of Blue Moon.

- All such opportunities, information and procedures, whether or not the subject of copyright or patent (including, inventions, discoveries or intellectual property, made or developed employees in the course of, and relating to, their employment with Blue Moon) are the sole property of Blue Moon. Corporate Personnel shall not appropriate corporate opportunities for their own use or disclose confidential information to persons outside Blue Moon, including family members, and should share it only with other persons when explicitly authorized pursuant to the Corporate

Disclosure Policy or when legally required. In addition, reproducing, distributing or altering any intellectual property subject to copyright, patent or trademark protection, whether owned by Blue Moon or licensed from a third party, without the permission of the intellectual property owner is an unauthorized use and constitutes illegal intellectual property infringement.

In protecting Blue Moon's resources, Blue Moon reserves the right to periodically monitor access and contents of Blue Moon's computer systems and networks. You should not assume you have any right to privacy of electronic data, including email, residing on Blue Moon's computer resources.

F. Health, Safety and Environment

Blue Moon is committed to providing a safe and healthy working environment and protecting the environment with standards and programs that meet industry standards and applicable government codes, standards and regulations in all jurisdictions in which it does business.

We must comply with all applicable environmental, health and safety laws, regulations, permits and other requirements, follow work instructions or procedures on environmental, health and safety laws, regulations and risk management, and apply our training to protect others, the environment and ourselves. We must promptly report to our supervisor or other appropriate people all environmental, health and safety incidents and report to work fit to perform our duties and be free of the effects of alcohol or drugs at work.

G. Employment Practices

Blue Moon is committed to a workplace environment where everyone is treated with dignity, fairness and respect. We all have the right to work in an atmosphere that provides equal employment opportunities and is free of discriminatory practices and harassment.

- Discrimination – No one shall refuse to employ or continue to employ, nor discriminate against any person with regard to employment, term or condition of employment, based on race, national or ethnic origin, colour, religion, age, gender, sexual orientation, marital status, family status, disability, political beliefs or a conviction for which a pardon has been granted. There will be no retaliation against a person who makes a complaint of discrimination in good faith, reports suspected unethical conduct, violations of laws, regulations, or company policies, or participates in an investigation.
- Harassment – Any form of harassment or any other conduct that interferes with an individual's work performance or creates an intimidating, hostile, or offensive work environment will not be tolerated. Harassment covers a wide range of conduct, from direct requests of a sexual nature to situations where offensive behavior (for example, insults, offensive jokes or slurs or offensive material in the workplace) results in a hostile work environment. We must do our part to ensure a safe and secure workplace in which everyone can perform their duties without fear of harassment. Reports of harassment will be promptly and thoroughly investigated in as confidential a manner as possible. Blue Moon will take immediate and appropriate action if harassment is determined to have occurred.

H. Compliance

It is the responsibility of all Corporate Personnel of the Corporation to understand and comply with this Code. Upon receipt of this Policy, you are required to complete the Receipt attached to this Policy.

We must comply with all aspects of the Code and support others in doing so. In the event that anyone violates the Code, company policies and procedures or any of the laws that govern Blue Moon's business, Blue Moon will take immediate and appropriate action up to and including termination of employment, claims for reimbursement of losses or damages and reference to criminal authorities.

I. How to Raise a Concern

You are obligated to promptly report any problems or concerns or any potential or actual violation of the Code or of any law or regulation, whether committed by a Corporate Personnel or by others associated with the Corporation.

To report actual or potential compliance infractions relating to this Code, please refer to the procedure provided for in the Corporation's Whistleblower Policy.

J. Retaliation is Prohibited

Blue Moon will not retaliate against anyone who reports suspected unethical conduct, breach of this Code or any company policy or any violations of laws or regulations. This means that Blue Moon will not terminate, demote, transfer to an undesirable assignment or otherwise discriminate against anyone for calling attention to suspected illegal or unethical acts. This includes anyone giving information in relation to an investigation. However, Blue Moon reserves the right to discipline anyone who knowingly makes a false accusation or provides false information to Blue Moon.

K. Consequences of Violating the Code

Failure to comply with this Code will be considered by Blue Moon to be a very serious matter. Depending on the nature and severity of the violation, disciplinary action may be taken by the Blue Moon, up to and including termination. In addition, Blue Moon may make claims for reimbursement of losses or damages and may refer this matter to the authorities. Anyone who fails to report a violation upon discovery or otherwise condones the violation of this Code may also be subject to disciplinary action.

L. Waivers and Amendments

From time to time, the Corporation may grant waivers to certain provisions of the Code. Such waivers generally may only be granted by the CEO, the Chair of the Board or the Lead Director (if any) or the Chair of the Audit Committee. However, any waiver from any part of this Code for officers or directors require the express approval of the Board and, if required, by applicable securities regulatory authorities. No waivers shall be granted in contravention of any applicable laws, rules or regulations applicable to the Corporation and/or the Corporate Personnel.

M. No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of our business. It is not intended to and does not, in any way, constitute an employment contract or an assurance of continued employment or create any rights in any employee, director, client, supplier, competitor, stockholder or any other person or entity.

Approved by the Board of Directors

On: July 14, 2025

Receipt of Code of Business Conduct and Ethics

I have received a copy of Blue Moon Metals Inc. (the “**Corporation**”) Code of Business Conduct and Ethics (the “**Code**”) and acknowledge that I have read and understand its contents. I understand my obligation to comply with this Code, and my obligation to report to appropriate personnel within the Corporation any and all suspected violations of this Code. I understand that the Corporation expressly prohibits any director, officer or employee from retaliating against any other such person for reporting suspected violations of the Code. I am familiar with all resources that are available if I have questions about specific conduct, Corporation policies, or the Code.

Signature: _____

Printed Name: _____

Position: _____

Date: _____

Please sign and date this receipt and return it to the Chair of the Audit Committee.