

BLUE MOON METALS INC.
(the “Corporation”)

WHISTLEBLOWER POLICY

The board of directors (the “**Board**”) of Blue Moon Metals Inc. (the “**Corporation**”) has adopted this policy (the “**Whistleblower Policy**”) to maintain the highest ethical standards in the conduct of the Corporation’s business. It is the policy of the Corporation to comply with, and require its directors, officers, employees, key consultant and advisors to comply with, its Code of Business Conduct and Ethics (the “**Code**”), policies, all applicable legal and regulatory requirements relating to the Corporation’s business, including its corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. The Whistleblower Policy applies to all employees, consultants and advisors working for the Corporation and also intended to provide a method for other stakeholders to voice their concerns regarding the Corporation’s business conduct. It is also intended to encourage a culture of openness within the Corporation to ensure that serious concerns are raised and addressed and uphold the Corporation’s reputation and public confidence in the Corporation.

The Whistleblower Policy establishes procedures for:

- (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls and auditing matters or violations to the Code, charter, policies or mandate of the Corporation, or applicable laws, rules and regulations; and
- (b) the confidential and anonymous submission by an individual employed by the Corporation of concerns regarding questionable accounting or auditing matters or violations to the Code, charter, policies or mandate of the Corporation, or applicable laws, rules and regulations.

In addition, the purpose of the Whistleblower Policy is also to state clearly and unequivocally that the Corporation prohibits discrimination, harassment and/or retaliation against any person who reports complaints to the Audit Committee in accordance with the Whistleblower Policy or provides information or otherwise assists with an investigation or proceeding regarding any Reportable Activity (as defined below).

1.0 Application of the Whistleblower Policy

This Whistleblower Policy applies to all directors, officers, employees, key consultants and advisors of the Corporation and its subsidiaries (are collectively referred to herein as “**Corporate Personnel**”).

All Corporate Personnel shall report evidence of activity (“**Reportable Activity**”) by any officer, director, employee, consultant or advisors, including external auditors, of the Corporation that to his or her knowledge constitutes:

- (a) accounting, auditing or other financial reporting fraud or misrepresentation;
- (b) violation of applicable law that could result in fines or civil damages payable by the Corporation, or that could otherwise significantly harm the Corporation’s reputation or public image;

- (c) unethical business conduct in violation of any of the Corporation's policies, including the Code; or
- (d) danger to the health, safety or well being of Corporate Personnel and/or the general public.

The Corporation's internal controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. Even the best systems of control and procedures, however, cannot provide absolute safeguards against such violations. The Corporation has a responsibility to investigate and, if required, report to appropriate governmental authorities any violations relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders, and take actions to remedy such violations.

This Whistleblower Policy governs the process through which Corporate Personnel, contractors and other stakeholders, either directly or anonymously, can notify the Audit Committee of actual or potential Reportable Activity. In addition, this Whistleblower Policy establishes a mechanism for responding to, and keeping records of, complaints from Corporate Personnel and others regarding such actual or potential Reportable Activity.

2.0 Reporting Alleged Reportable Activities

The Audit Committee is responsible for administering this Whistleblower Policy. If a person reasonably believes that any Corporate Personnel or other person acting on behalf of the Corporation has committed a Reportable Activity, that individual should immediately report his or her concern to the Chair of the Audit Committee, either by mail or e-mail, as follows:

PRIVATE AND CONFIDENTIAL

Attention: Chair of the Audit Committee

By mail: 550-220 Bay Street, Toronto ON M5J 2W4

By e-mail: whistleblower@bluemoonmetals.com

If any person is not comfortable reporting a concern to the Chair of the Audit Committee, he or she should report the concern to any supervisor or member of management whom he or she is comfortable approaching. Any manager or other supervisory employee who receives a report of a Reportable Activity must immediately forward the report to the Chair of the Audit Committee, maintaining anonymity of the individual reporting if that individual so desires (see below). The Chair who receives the report will communicate all reports of alleged Reportable Activities to the Audit Committee and, if necessary, to the Board.

Reports of alleged Reportable Activities may be submitted to the Audit Committee anonymously if the complainant desires. Although anonymous reports may be submitted via any of the above methods, reports submitted by e-mail or telephone tend to be less likely to remain anonymous than those submitted in writing. To support this, anonymous reports can also be submitted online through our third-party reporting service. This secure and confidential platform ensures that

individuals can report concerns without fear of retaliation. A link to this service is available on our corporate website at www.bluemoonmetals.com.

All reports of alleged Reportable Activities, whether or not submitted anonymously, will be kept in strict confidence to the extent possible, consistent with the Corporation's need to conduct an adequate investigation.

Reports of alleged Reportable Activities should be factual, rather than speculative, and should contain as much specific detail as possible to allow for proper assessment. The complainant describing an alleged Reportable Activity should be candid and should clearly set forth all of the information that the complainant knows regarding the Reportable Activity. In addition, the complaint should contain sufficient corroborating information to support the commencement of an investigation. The Corporation may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

3.0 Investigation of Complaints

Upon receipt of a complaint alleging a Reportable Activity, the Audit Committee, or a designated member of the Audit Committee, will make a determination as to whether a reasonable basis exists for commencing an investigation into the Reportable Activity alleged in the complaint. If the Audit Committee or its designated member concludes that an investigation is warranted, it shall take appropriate measures to implement a thorough investigation of the allegations. The Audit Committee shall have the authority to obtain assistance from the Corporation's management, counsel or auditors, or to retain separate outside legal or accounting expertise as it deems necessary or desirable in order to conduct the investigation. All investigations of Reportable Activities shall be carried out in a manner to ensure confidentiality of the matter and shall involve only those individuals who need to be involved in order to conduct the investigation. If requested by the complainant, the investigation shall be carried out in a manner to protect the anonymity of the complainant.

At each quarterly meeting of the Audit Committee, the Audit Committee will discuss the status of any ongoing investigation and review the resolution of each complaint submitted during the previous quarter, whether or not the complaint resulted in the commencement of a formal investigation.

Depending on the nature of the Reportable Activity and its materiality, and in particular with respect to accounting related complaints that could materially affect the financial statements of the Corporation or the integrity of the Corporation's system of internal controls, the person(s) designated to investigate the Reportable Activity will be instructed to keep each member of the Audit Committee (except to the extent a member of the Audit Committee is allegedly implicated in the Reportable Activity) apprised of the status of the investigation for purposes of ensuring compliance with regulatory requirements, including the timely and continuous disclosure obligations of the Corporation and the certification obligations of the Chief Executive Officer and Chief Financial Officer of the Corporation.

In cases where Reportable Activity is material or relate to financial reporting or material compliance by the Corporation of applicable laws, the Audit Committee shall immediately report any ongoing investigations and outcomes to the full Board.

4.0 Corrective Action

The Audit Committee is ultimately responsible for determining the validity of each complaint and implementing the appropriate corrective action, with the input of its advisors and management, if requested. The Audit Committee shall report any legal or regulatory non-compliance to management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities.

Any Corporate Personnel deemed to have committed Reportable Activity may be subject to disciplinary action, up to and including termination. Such Corporate Personnel may also face any penalty or action pursuant to applicable laws and regulations.

5.0 No Retaliation

Corporate Personnel should feel confident to report violations as described above or to assist in investigations of such alleged violations. The Corporation will not tolerate retaliation or discrimination of any kind by or on behalf of the Corporation and its Corporate Personnel against any individual making a good faith complaint of, or assisting in the investigation of a Reportable Activity. Anyone engaging in retaliatory conduct will be subject to disciplinary action by the Corporation, which may include termination.

More specifically, neither the Corporation, nor any person acting on behalf of the Corporation or in a position of authority in respect of Corporate Personnel, will take any disciplinary measure against, demote, terminate or otherwise adversely affect the employment of any Corporate Personnel or threaten to do so with the intent to compel an individual to abstain from reporting Reportable Activity to a law enforcement and/or regulatory authority or with the intent to retaliate against the Corporate Personnel because that individual has reported a Reportable Activity to a law enforcement and/or regulatory authority. Engaging in retaliatory conduct may be considered an offence under various Canadian laws.

In the event that the investigation reveals that the complaint was frivolously made, or undertaken for improper motives, made in bad faith or without a reasonable and probable basis, the complainant's supervisor will take whatever disciplinary action may be appropriate in the circumstances.

6.0 Publicizing the Process for Reporting

A copy of this Whistleblower Policy will be distributed to all of the Corporation's directors, officers, employees, key consultants and advisors. The Corporation will also make known to Corporate Personnel and members of the public the process for reporting on an anonymous and confidential basis. This information will make it clear that no Corporate Personnel will be penalized for making a good-faith report of Reportable Activity nor will the Corporation tolerate retaliation against an individual who makes a good-faith report of Reportable Activity. The Corporation will also periodically (at least annually) communicate reminders to Corporate Personnel of the process for

reporting Reportable Activity. This may be accomplished by electronic or other means, including, for example, email, written memos and newsletters.

7.0 Retention of Complaints and Documents

All investigations of Reportable Activities will be fully documented in writing by the person(s) designated to investigate the Reportable Activity. The Audit Committee shall retain all documents and records regarding any Reportable Activity for a period of seven years. Such documentation will be available for inspection by members of the Audit Committee, the external auditors and any external legal counsel of the Corporation and other advisors to the Corporation hired in connection with the investigation of the Reportable Activity. Disclosure of such documentation to any other person, and in particular any third party, will require the prior approval of the Chair of the Audit Committee to ensure that privilege of such documentation is properly maintained. It is illegal and against the Corporation's governance policy to destroy any corporate audit or other records that may be subject to or related to an investigation by the Corporation or any federal, provincial or regulatory body.

8.0 Compliance with the Whistleblower Policy

All Corporate Personnel must follow the procedures outlined in this Whistleblower Policy and cooperate with any investigation initiated pursuant to this Whistleblower Policy. Adherence to this Whistleblower Policy is a condition of employment. The Corporation must have the opportunity to investigate and remedy any alleged Reportable Activity, and Corporate Personnel must ensure that the Corporation has an opportunity to undertake such an investigation.

This Whistleblower Policy should not be construed as preventing, limiting or delaying the Corporation from taking disciplinary action against any individual, up to and including termination, in circumstances (such as, but not limited to, those involving problems of performance, conduct, attitude or demeanor) where the Corporation deems disciplinary action appropriate.

9.0 Review of the Whistleblower Policy

This Whistleblower Policy will be reviewed by the Audit Committee annually and updated as required.

10.0 Inquiries

Any questions with respect to the general application of this Whistleblower Policy should be made to the Chair of the Audit Committee of the Corporation at whistleblower@bluemoonmetals.com.

Approved by: Board of Directors

On: July 14, 2025