



(“GSV” OR THE “COMPANY”)

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. INTRODUCTION

The purpose of this policy is to confirm GSV’s commitment to respect all anti-bribery and anti-corruption laws in every jurisdiction where it operates or otherwise has a presence. This includes compliance with the Criminal Code (Canada), Canada’s Corruption of Foreign Public Officials Act (“CFPOA”), and any United States and local anti-bribery or anti-corruption laws.

All directors, officers, employees, consultants, and outside parties acting directly or indirectly on behalf of the Company (collectively, “Company Personnel”) are prohibited from engaging in bribery or any corrupt activity in relation to government officials or private parties or enabling or facilitating such activity.

2. DEFINITION OF BRIBERY AND CORRUPTION

Bribery is generally the offer, promise, giving, requesting, authorizing, agreeing to receive or accepting anything in value, including cash, loans or the offer or provision of gifts, excessive entertainment or inducements of any other kind made to a person in a position of trust to influence that person’s views, conduct, or business decisions, or to obtain an improper advantage.

Bribery payments can take many forms, including the provision or acceptance of the following:

- cash payments or loans;
- phony jobs or “consulting” relationships;
- kickbacks;
- political contributions;
- charitable contributions;
- social benefits or influence;
- gifts, travel, hospitality or entertainment;
- use of valuable assets or provision of valuable services without charge;
- exchange of favors, including implied exchange of future favors; and
- other inducements designed to influence.

Examples of benefits that might be sought from paying bribes include:

- influencing a government official to award a mining concession or other business opportunity;
- issuance of a discretionary government authorization, approval, permit or license;
- granting relief from government obligations such as paying taxes, obtaining licenses or passing inspections; and
- influencing legislative or judicial proceedings.

Corruption is the misuse of public power or authority for private profit, or the misuse of entrusted power or authority for private gain. Forms of corruption may include nepotism, favoritism, conflicts of interest and abuse of authority.

3. OBLIGATIONS

No payment or facilitation of Bribes

Company Personnel are strictly prohibited from offering, paying, promising or authorizing any bribe, or other thing of value (as described above) to any government official or to any person for the benefit of a government official directly, or indirectly through a third party, for the purpose of influencing an official act, omission or decision, gaining an advantage, obtaining or retaining business, influencing the enactment, modification or enforcement of any law, regulation or decision or official act or directive concerning the Company or securing any selective treatment to secure any contract, concession or other advantage for the Company or Company Personnel. Company Personnel who make such payments will be subject to appropriate disciplinary action by the Company, up to and including termination of employment, as well as to all penalties provided under applicable laws. Use of the Company's systems, facilities, resources and networks for illegal purposes, including the facilitation of corruption or money laundering, is absolutely prohibited.

A government official is:

- a person who holds a legislative, administrative or judicial position of government;
- a person who performs public duties or functions for government, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of government, or is performing such a duty or function; and
- an official or agent of a public organization that is formed by two or more states or governments, or by two or more such public organizations.

No Solicitation or Extortion

Company Personnel must not solicit gifts, entertainment, money, or any other things of value from any other party.

Offering or Giving of gifts, entertainment, money, or any other things of value

Gifts, entertainment, money, or any other things of value shall not ever be given or offered, directly or indirectly, to government officials to improperly influence or reward decisions, acts or inactions. Except as otherwise specifically authorized by the CFO and Corporate Secretary, hospitality and related expenditures must be directly connected to a legitimate

business promotional (of the Company's products and services) activity or performance of an existing contract.

Employees, whose duties permit them to do so, may furnish reasonable gifts or entertainment where legally permitted and in accordance with local business practices, to persons or entities doing business or seeking to do business with the Company, other than public officials, provided all of the following are met:

- no gift or entertainment should be of such value as to constitute a real personal enrichment of the recipient or to be perceived as such;
- they are not in cash, bonds or negotiable securities and are of limited value so as not to be susceptible to reasonably being interpreted as a bribe, payoff or other improper payment;
- they are made as a matter of general and accepted business practice;
- they do not contravene any law and are made in accordance with generally accepted ethical practices; and
- if subsequently disclosed to the public, their provision would not embarrass the Company or the recipient.

Reasonable gifts and entertainment may be received from business associates of the Company. No gift or entertainment shall be of such a nature as might affect, or reasonably be perceived to affect, judgment or conduct in matters involving the Company.

Travel Expenses for Government Officials or Technical Personnel

Travel expenses relating to government officials or technical personnel are only to be paid when deemed necessary by the Company's Chief Executive Officer or CFO and Corporate Secretary. Each case is to be dealt with on its own particular facts and merits and reported to the Board.

The following principles will be applied in determining what form of support and in what amount is appropriate:

- payment of travel expenses will only be permitted where allowed by local law; in cases of doubt, the approval of the Company's legal counsel should be sought;
- travel and accommodation expenses for government officials will only be provided for specific events involving the promotion, demonstration or explanation of the Company's products and services, or contract execution or performance;
- the Company will not pay travel expenses for recreation or entertainment purposes, and normally not for anyone but the relevant government officials themselves, excluding their friends or family members;
- travel and related expenses should normally be paid directly by the Company, rather than funds being given to the individual to make arrangements themselves;
- cash payments should be avoided to the extent possible. Other monetary payments should be made by traceable instruments to government entities rather than to specific individuals where possible; and

- per diem allowances should never be paid unless required by local law and in modest amounts.

4. COMPLIANCE AND REPORTING

Failure to comply with this policy may result in severe consequences, including internal disciplinary action or termination of any employment, consulting or similar arrangement without notice.

The violation of this policy may violate certain laws and if it appears that one of our directors, officers, employees, consultants or contractors may have violated such laws, then we may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

GSV expects Company Personnel to take all responsible steps to prevent a violation of this policy, to identify and raise potential issues before they lead to problems, and to seek additional guidance when necessary. If you wish to report a suspected violation of this policy, please refer to the Company's Whistleblower Policy, or alternatively you may contact the Company's CFO and Corporate Secretary directly.

The Company will ensure that this policy, standards and procedures are effectively communicated to all Company Personnel when they start their employment or engagement with the Company, as applicable, and again each time after there is a material amendment to this Policy.

This policy will be reviewed by the Company's board of directors at least annually, and shall be updated as appropriate taking into account relevant developments in the field and evolving international and industry standards and the evolution of the Company. Any amendments to this policy will be subject to approval of the board of directors.

Company Personnel are required to certify a copy of the Company's policies, including this policy, having read the policies and agreeing to abide by their terms by completing and returning a copy of the certificate attached to these policies to the CFO and Corporate Secretary.

5. FURTHER INFORMATION

Any questions concerning insider trading matters should be directed to the CFO and Corporate Secretary.

APPROVED by the Board on December 10, 2021.