

## MELIOR RESOURCES INC.

### WHISTLEBLOWER POLICY

#### 1.0 Introduction

Melior Resources Inc. (“**Melior**”)<sup>1</sup> is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively “**Legal or Accounting Matters**”).

Pursuant to its charter, the Audit Committee of the Board of Directors of Melior is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any concerns regarding Legal or Accounting Matters relating to Melior. In order to carry out its responsibilities under its charter the Audit Committee, together with the Board of Directors, has adopted this Whistleblower Policy (the “**Policy**”).

For the purposes of this Policy, “Legal or Accounting Matters” is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of Melior or in some other manner not right or proper. Examples would include:

- violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- violation of Melior’s Code of Ethics;
- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of Melior;
- fraud or deliberate error in the recording and maintaining of financial records of Melior;
- deficiencies in or noncompliance with Melior’ internal policies and controls;
- misrepresentation or a false statement by or to a director, officer or employee of Melior respecting a matter contained in the financial records, reports or audit reports; and
- deviation from full and fair reporting of Melior’s consolidated financial condition.

#### 2.0 Communication of the Policy

Copies of this Policy are made available to directors, officers, employees and consultants of Melior, either directly or by posting of the Policy on the Melior website at [www.meliorresources.com](http://www.meliorresources.com).

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<sup>1</sup> The Policy applies to Melior and each of its subsidiaries and, accordingly, references in the Policy to “Melior” refer to Melior and each of its subsidiaries.

### **3.0 Reporting Alleged Violations or Complaints**

#### **3.1 Reporting Concerns**

Any person, regardless of where they reside, with a concern regarding a Legal or Accounting Matter relating to Melior may submit their concern to the Chairman of the Audit Committee of Melior (the “**Audit Committee Chairman**”) in writing, by telephone or email as follows:

In Writing:       **Chairman of the Audit Committee**  
                          **Melior Resources Inc.**  
                          **2500-120 Adelaide St. West**  
                          **Toronto, Ontario**  
                          **Canada M5H 1t1**

By Telephone: 416 644 1217

By E-mail:        [meliorwhistleblower@gmail.com](mailto:meliorwhistleblower@gmail.com)

#### **3.2 Anonymity and Confidentiality**

The Audit Committee Chairman or the Designated Individual will seek to treat submissions made under this Policy on a confidential and anonymous basis, to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation, save and except that:

- (a) submissions, other than those regarding (i) a violation of any applicable law or regulation that relates to corporate reporting and disclosure, (ii) a violation of Melior’s Code of Ethics or (iii) other concerns regarding questionable accounting or auditing matters, must identify the person making the submission; and
- (b) the Designated Individual will forward a copy of any submission received to the Audit Committee Chairman and the submission will be dealt with in accordance with the provisions of Section 6.0 below.

#### **4.0 No Adverse Consequences**

A submission regarding a Legal or Accounting Matter may be made by an officer or employee of Melior without fear of dismissal, disciplinary action or retaliation of any kind. Melior will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a concern regarding a Legal or Accounting Matter or provides assistance to the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Legal or Accounting Matter.

## **5.0 Acting in Good Faith**

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

## **6.0 Treatment of Legal or Accounting Concern Submissions**

Legal or Accounting Matters will be reviewed as soon as possible by the Audit Committee with the assistance and direction of whomever the Audit Committee thinks appropriate and the Audit Committee shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Legal or Accounting Matter.

Where possible and when determined to be appropriate by the Audit Committee notice of any such corrective measures will be given to the person who submitted the concern regarding a Legal or Accounting Matter.

## **7.0 Retention of Records**

The Audit Committee shall retain all records relating to any Legal or Accounting Matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

## **8.0 Review of Policy**

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Legal or Accounting Matters.

## **9.0 Queries**

If you have any questions about how this Policy should be followed in a particular case, please contact the Audit Committee Chairman.

## **10.0 Publication of the Policy on Website**

This Policy will be posted on Melior's website at: [www.meliorresources.com](http://www.meliorresources.com).

Dated: August, 26, 2014