



Insider Trading and Reporting Policy

Approved by the board on
March 1, 2021

Replaces
Disclosure and Insider Trading Policy dated July 26, 2019

Summary

Outback Goldfields Corp. (“Outback” or the “Company”) is committed to complying with all applicable laws and regulations. The Insider Trading and Reporting Policy highlights the reporting obligations and trading restrictions imposed on insiders by relevant securities legislation. It discusses the implementation of blackout periods, trading prohibitions, as well as insider reporting requirements as determined by securities legislation. All employees and others with access to confidential information need to understand their legal obligations in respect of such information as set out in this policy.

PURPOSE

The purpose of this Policy is to summarize the insider trading restrictions to which all directors, officers, employees, and advisory board members of Outback, and those consultants or contractors designated by the Chief Financial Officer (collectively, the "Covered Persons") are subject under applicable Canadian securities laws, and to set forth a policy, governing investments in securities of the Company which is consistent with such laws. The "securities" of the Company includes common shares, options and any other securities that the Company may issue, such as preferred stock, notes, bonds and convertible securities, as well as any derivative securities relating to any of the Company's securities, whether or not issued by the Company.

This Policy is not intended to discourage investment in the Company's securities. Rather, it is intended to highlight the obligations and the restrictions imposed on insiders by relevant securities legislation.

SUMMARY OF LEGISLATION

Securities laws prohibit:

1. purchasing or selling ("trading" in) the Company's shares with the knowledge of a non-public material fact, non-public material information or a non-public material change concerning the Company; and
2. unless explicitly permitted and authorized by law, informing (or "tipping"), other than when necessary in the course of business, another person or Company of a non-public material fact, non-public material information or a non-public material change concerning the Company.

These prohibitions apply even after you have terminated your relationship with the Company.

A material change to the business or affairs of the Company or a material fact is one which would reasonably be expected to have an effect on the market price or value of any securities of a public issuer. A material change is specifically defined to include any decision by a board of directors to implement a material change, as well as any decision made to implement such a change by senior management, if Board approval is probable. Such matters would include but are not limited to:

- a pending or proposed merger, acquisition or tender offer;
- a pending or proposed acquisition or disposition of a significant asset;
- a pending or proposed joint venture;
- a restructuring of the Company;
- significant related party transactions;
- the declaration of a stock split, or an offering of additional securities;
- bank borrowings or other financing transactions out of the ordinary course;

- the establishment of a repurchase program for securities of the Company;
- major marketing changes;
- a change in management;
- a change in auditors or notification that the auditor's reports may no longer be relied upon;
- a significant development at any of the Company's properties;
- pending or threatened significant litigation, or the resolution of such litigation;
- impending bankruptcy or the existence of severe liquidity problems;
- a significant cybersecurity incident, such as a data breach, or any other significant disruption in the Company's operations or loss, potential loss, breach or unauthorized access of its property or assets, whether at its facilities or through its information technology infrastructure; or
- the imposition of an event-specific restriction on trading in securities of the Company or the securities of another company or the extension or termination of such restriction.

While the penalties for a breach of this trading prohibition vary among jurisdictions under Canadian law, a breach may render you personally liable to prosecution and, upon conviction, to a fine not exceeding one million dollars or two years in jail, or both. Further, you may be subject to civil actions at the instance of security holders, the companies whose securities were traded, and securities regulators. Employees who violate this Policy may also be subject to disciplinary action by the Company, including dismissal for cause. This Policy also applies to, and you are responsible for ensuring compliance with this Policy by, any member of your family that lives with you or whose transactions in securities are subject to your influence or control, your spouse and any other person living with you. Remember, anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a practical matter, before engaging in any transactions you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

TRADING PROHIBITIONS

In light of the foregoing, all Covered Persons, will be subject to the following prohibitions relating to investments in the Company's securities and securities of other public issuers:

1. If one has knowledge of a non-public material fact, non-public material information or a non-public material change related to the affairs of the Company or any public issuer involved in a transaction with the Company, no purchase or sale may be made until the end of the second trading day after which the information has been generally disclosed to the public.
2. Knowledge of a non-public material fact, information or change must not be conveyed to any other person for the purpose of assisting that person to buy or sell securities of a

public issuer. In addition, such information must be conveyed only by appropriate persons in compliance with the **Disclosure and Confidentiality Policy**.

3. The practice of selling "short" securities of the Company at any time is not permitted.
4. Hedging transactions involving the Company's securities are not permitted except with the prior approval of the Corporate Governance and Nominating Committee of the Company's Board of Directors.
5. Trading is prohibited in the event that the Company has imposed a blackout period until the information is not non-public and the blackout period has expired.

For purposes of this Policy, public issuer includes any issuer, whether a Company or otherwise, whose securities are traded in a public market, whether on a stock exchange or "over the counter".

The above prohibitions and the insider reporting obligations provided below apply equally to the trading or exercising of options to acquire shares or other securities of the public issuer.

If you are unsure whether you may trade in a given circumstance, you should contact the Disclosure Committee to determine if the particular information is or is not material. In exceptional circumstances, such as the imminent expiry of stock options, the Disclosure Committee may permit a broader class of persons to exercise options while in possession of material non-public information, including during a blackout period, provided that the securities acquired upon exercise of the options are not traded.

BLACKOUTS

From time to time, management of the Company may impose blackouts prohibiting any person subject to the blackout from trading in the Company's securities. Blackouts will generally be imposed by management in connection with events or developments that are, or that may be, considered material and non-public. Blackout notices may be selective, applying only to certain personnel aware of the information, or they may be imposed on a Company-wide basis. To limit the distribution of material non-public information, the blackout notice will not generally identify the material non-public information that led to the blackout. When such a blackout is imposed, all persons subject to the blackout are prohibited from trading the Company's securities until notified by management that the blackout has expired. In general, this will be at the end of the first full trading day following the public disclosure of the information or when such information ceases to be material.

If a person holds incentive stock options that expire during a blackout period, the option will be subject to the Black Out Expiration Term as defined in the Company's Evergreen Incentive Stock option plan as follows: *"The Black Out Expiration Term will be a fixed period of time of ten (10) business days after lifting the black out period and will not be subject to the discretion of the Directors. Should the Fixed Term of the Option Period expire immediately after a black out period self-imposed by the Company, the Black Out Expiration Term will be reduced by the number of days between the Fixed Term expiration date and the end of the black out period."*

INSIDER REPORTING OBLIGATIONS

For purposes of Canadian securities laws, a person or Company who becomes an insider of the Company must file an insider report within 5 days of the date of becoming an insider. In addition, an insider whose direct or indirect beneficial ownership of or control or direction over securities of the Company changes, must file an insider report of the change within 5 days of the date of the change.

Generally, Canadian securities laws define insiders as:

- every director or officer of a public issuer;
- every director or senior officer of an entity that is itself an insider or a subsidiary of an issuer;
- any person that has:
 - (a) beneficial ownership of, or control or direction over, directly or indirectly, or
 - (b) a combination of beneficial ownership of, and control or direction over, directly or indirectly, securities of an issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution;
- an issuer that has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security;
- a person designated as an insider in an order made under section 3.2 of the British Columbia Securities Act; or
- a person that is in a prescribed class of persons.

Generally, an "officer" under Canadian securities laws is:

- the Chairman or Vice-Chairman of the Board of Directors, or a Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, President, Vice President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer or General Manager; and
- an individual who is designated as an officer under a bylaw or similar authority of the registrant or issuer, or
- an individual who performs functions similar to those normally performed by an individual referred to above.

A copy of the insider report is required to be filed electronically on SEDI.

It is each insider's personal responsibility to ensure that all requisite insider trading and other reports are filed with the appropriate securities commissions within the required time limits.

PRE-CLEARANCE OF TRADING SECURITIES OF THE COMPANY

Because insiders of the Company are likely to obtain material non-public information on a regular basis, the Company requires all such persons to refrain from trading in its securities, even during a non-blackout period, without first pre-clearing all transactions in the securities of the Company. No insider of the Company may, directly or indirectly, purchase or sell (or otherwise make any transfer, gift, pledge or loan of) any security of the Company at any time without first obtaining prior approval from the Compliance Officer (Ota Hally). These procedures also apply to transactions by such person's spouse, other persons living in such person's household and minor children and to transactions by entities over which such person exercises control. A request for pre-clearance should be submitted to the Compliance Officer at least two business days in advance of the proposed transaction. The Compliance Officer is under no obligation to approve a transaction submitted for pre-clearance, and may determine not to permit the transaction. If a person seeks pre-clearance and permission to engage in the transaction is denied, then he or she should refrain from initiating any transaction in the Company's securities, and should not inform any other person of the restriction.

When a request for pre-clearance is made, the requestor should carefully consider whether he or she may be aware of any material non-public information about the Company, and should describe fully those circumstances to the Compliance Officer. The requestor should also indicate whether he or she has affected any non-exempt "opposite-way" transactions within the past six months and should be prepared to report the proposed transaction on an appropriate Form 4 or Form 5.

The Compliance Officer shall record the date each request is received and the date and time each request is approved or disapproved. Unless revoked, a grant of permission will normally remain valid until the close of trading two business days following the day on which it was granted. If the transaction does not occur during the two-day period, pre-clearance of the transaction must be re-requested.

INQUIRIES

If you have any questions regarding any of the provisions of this Policy, please contact the Disclosure Committee or the Compliance Officer (Ota Hally).