



TEAMWORK. INNOVATION. EXECUTION.

CORPORATE DISCLOSURE POLICY

The following Corporate Disclosure Policy (the “**Policy**”) has been approved and adopted by the Board of Directors (the “**Board**”) of Nevada Copper Corp. (the “**Company**”).

1. PURPOSE

The objective of this Policy is to ensure that communications to the investing public about the Company are made in accordance with all applicable legal and regulatory requirements, including National Instrument 51-201, “Disclosure Standards”.

2. SCOPE

The Policy applies to all employees of the Company, the Board, the officers and those authorized to speak on behalf of the Company. For the purposes of this Policy, the term “**employees**” includes all permanent, contract, secondment and temporary agency employees who are on long- term assignments with the Company as well as to consultants to the Company.

The Policy covers disclosure documents filed with the securities regulators and written statements made in the Company’s annual and quarterly reports, news releases, letters to shareholders, presentations by senior management and information contained on the Company’s web site and other electronic communications. This Policy applies to oral statements made in group and individual meetings and telephone conversations with members of the investment community (which includes analysts, investors, investment dealers, brokers, investment advisers and investment managers), or with employees, interviews with the media as well as speeches, industry conferences, news conferences and conference calls and dealings with the public generally.

3. GUIDELINES AND PROCEDURES

3.1 Disclosure Committee

The “**Disclosure Committee**”, made up officers of the Company (“**Disclosure Officers**”), are responsible for overseeing compliance with this Policy, including monitoring the effectiveness of and compliance with the Policy. The Disclosure Officers are:

- (a) the Chief Executive Officer (“**CEO**”);
- (b) the Corporate Secretary;

- (c) the Chief Financial Officer (“**CFO**”);
- (d) the General Counsel

or their successors, from time to time. In the event that all members of the Disclosure Committee are not available, provided that at least two members are available, the decision of these individuals will be deemed a decision of the Disclosure Committee.

In addition, the Disclosure Committee will be responsible for reviewing and authorizing all disclosure (including electronic, written and oral disclosure) in advance of its public release, as well as monitoring the Company’s Web site.

The Disclosure Committee will review and update the Policy, if necessary, on an annual basis or as needed to ensure compliance with changing regulatory requirements and will request approval for any updates or amendments to the Policy from the Board.

3.2 Principles of Disclosure of Material Information

The Company is subject to continuous disclosure and reporting obligations under Canadian securities laws. These obligations require the Company to disclose certain information at specified intervals and on the occurrence of certain events. In addition, under the rules of the stock exchanges on which the Company’s shares are traded (the “**Exchange**”), the Company is required, subject to certain exceptions, to disclose promptly to the public any material information regarding the Company.

Material information is any information relating to the business and affairs of the Company that significantly affects, or would reasonably be expected to have a significant effect, on the market price or value of the Company’s securities. Information is also “material” if a reasonable investor would consider the information important to a decision to buy, hold or sell the Company’s securities. Either positive or negative information may be material and unfavourable material information must be disclosed as promptly and completely as favourable material information. If a director, officer or employee of the Company is unsure at any time as to whether he or she is in possession of material information about the Company, he or she should contact a Disclosure Officer for clarification.

At all times, the Company shall act to disclose material information in accordance with all applicable securities laws, rules and regulations, and in accordance with this Policy. Without limiting the foregoing obligations, the following are the basic principles for disclosure of material information by the Company:

- (a) The Disclosure Committee will endeavour to ensure that the Company’s approach to materiality is consistent. The Disclosure Committee, when assessing the materiality of information will include consideration of the proximity, probability and significance of the information in the context of the total information generally available about the Company. As a general rule, there is no requirement to interpret and disclose the impact of external political, economic or social developments on the affairs of the issuer. However, if an external development will have, or has had, a direct effect

on the business and affairs of the Company that is both material and uncharacteristic of the effect generally experienced by other companies engaged in the same business or industry as the Company, the Company should disclose the impact on it. Once the Disclosure Committee determines that a development or information is material information and such information must be disclosed, then such development or information will be disseminated by a means designed to provide broad, non-exclusionary distribution of the information to the public. The Disclosure Committee must also determine whether the material information constitutes a "material change", pursuant to Canadian securities legislation, and if so, the Company must file a "material change" report with relevant Canadian securities commissions within 10 days of the "material change". An exception to these requirements is the Disclosure Committee determines, on a reasonable basis, that disclosure of such development or information may, in accordance with applicable laws and Exchange requirements, be kept confidential until the Disclosure Committee determines it is appropriate or necessary to publicly disclose the information. The analysis as to whether or not to make such disclosure, together with the contents of any public disclosure, in appropriate circumstances, would typically involve consultation with legal counsel. Legal counsel should be consulted prior to disseminating a news release relating to an offering of securities, particularly into the United States.

- (b) In circumstances where the Disclosure Committee have determined to keep material information confidential, the Disclosure Committee will safeguard the confidentiality of such information. During the period before material information is disclosed, market activity in the Company's securities should be monitored and the market surveillance/regulation department of the Exchange should be promptly advised of any unusual market activity. The Disclosure Committee must also determine whether the undisclosed material information constitutes a "material change" (as defined under applicable securities laws) and, if so, shall cause a confidential material change report to be filed with the applicable securities regulators. The Disclosure Committee will periodically (at least every 10 days) review its decision to maintain the confidentiality of the material information and, in the case of an undisclosed material change, must advise the applicable securities regulators where it believes the report should continue to remain confidential. If the basis for confidentiality ceases to exist, the Disclosure Committee must ensure that the material information is promptly disclosed in accordance with applicable law.
- (c) Pending the public release of material information, the Company should also satisfy itself that persons who have knowledge of the material information are aware that it has not been generally disclosed and remains confidential and that such persons are subject to the requirements of applicable securities laws relating to such persons trading securities with knowledge of a material fact or material change in respect of the Company that has not been generally disclosed and such persons informing another person or company of such a material fact or material change until the

material information is publicly disclosed or no longer material.

- (d) Unless otherwise directed by the Disclosure Committee, the Company will publicly disclose material information first before selectively disclosing it to any person (such as an interview with an analyst or in a telephone conversation with an investor), unless disclosing such information to such person prior to public dissemination is **“in the necessary course of business”**. Consultation with the Company’s legal counsel is recommended before making selective disclosure “in the necessary course of business”.
- (e) If previously undisclosed material information has been inadvertently selectively disclosed to an analyst or any other person outside the Company that is not bound by an express confidentiality obligation or disclosed on some other unauthorized basis, and such disclosure has not been made “in the necessary course of business”, such material information must be broadly disclosed immediately via news release and the Exchange should be immediately contacted and consulted regarding a possible halt in trading until such news release is issued. Pending the issuance of such news release, the Company should also advise those parties who have knowledge of the undisclosed material information that it is material and that it has not been generally disclosed.
- (f) Disclosure must be corrected promptly if the Company subsequently learns that earlier disclosure by the Company contained a material error at the time it was given.
- (g) Subject to any further direction of the Company’s Audit Committee, any material information that includes financial information extracted or derived from the Company’s annual and interim unaudited financial statements must be reviewed and approved by the Company’s Audit Committee prior to its dissemination.

3.3 Restrictions on Disclosure by Company Personnel

Disclosure by or on behalf of Company

No director, officer or employee of the Company shall disclose or discuss any non-public potentially material information about the Company to or with any person outside the Company, except if: (i) disclosure is required in the necessary course of the Company’s business provided that the person receiving such information first enters into a confidentiality agreement in favour of the Company (which should contain, among other things, an acknowledgement by the recipient of the requirements of applicable securities laws relating to such recipient trading securities with knowledge of a material fact or material change in respect of the Company that has not been generally disclosed and to such recipient informing another person or company of such a material fact or material change) and the disclosure is made pursuant to the proper performance by such director, officer or employee of his or her duties on behalf of the Company;

(ii) disclosure is compelled by judicial process; or (iii) disclosure is expressly authorized by the aDisclosure Officer or by the Board, as the case may be. Disclosure of non-public

potentially material information about the Company is also subject to the Company's policies and practices with respect to confidentiality of such information. If you have any questions as to whether information is material or potentially material information or has previously been disclosed in accordance with this Policy, contact a Disclosure Officer. Disclosure by Influential Persons

No director or officer of the Company other than a Disclosure Officer or the Board shall authorize, permit or acquiesce in public statements or disclosure or a filing with a securities regulatory authority by or on behalf of an "influential person" that relates to the Company. For these purposes, an "influential person" means a "control person", a "promoter", or an "insider" who is not a director or senior officer of the Company, in each case within the meaning of applicable Canadian provincial securities laws. In providing any such authorization, permission or acquiescence, a Disclosure Officer or the Board, as the case may be, shall apply the policies and procedures contemplated in this Policy relating to public statements or disclosure or filings by the Company, appropriately modified for proposed public statements or disclosure or filings by or on behalf an influential person.

Expert Disclosure

Prior to any public statement or disclosure or a filing with a securities regulatory authority by the Company or by a person on behalf of the Company that includes, summarizes or quotes from a report, statement or opinion made by an "expert" (within the meaning of applicable Canadian provincial securities laws) and unless a Disclosure Officer determines otherwise, the Company shall obtain the written consent of such expert to such statement, disclosure or filing (which has not been withdrawn in writing by the expert prior to the Company's disclosure or filing) and the Disclosure Officer shall make reasonable efforts to determine that the Company or the relevant person does not know and has no reasonable grounds to believe that there is a misrepresentation in the applicable statement, disclosure or filing made on the authority of the expert and to determine that the statement, disclosure or filing fairly represents the report, statement or opinion made by the expert.

3.4 News Releases Announcing Material Information

All news releases announcing material information must be approved by the Disclosure Committee.

If the Exchange upon which shares of the Company are listed are open for trading at the time of a proposed announcement of material information, prior notice of the news release must be provided to the market surveillance/regulation department of the Exchange to enable a trading halt, if deemed necessary by the Exchange. If such news release is issued outside of trading hours, market surveillance must be notified before the market opens.

News releases issued in respect of material information shall contain sufficient detail to enable the media and investors to understand the substance and importance of such information while avoiding exaggerated reports or promotional commentary. News

releases announcing material information must be disseminated through a news wire service approved by the Exchange that provides simultaneous national distribution to stock exchange members, relevant regulatory bodies, and appropriate financial media.

News releases are to be posted on the Company's Web site promptly after release over the news wire. The news release page of the Web site shall include a notice that advises the reader that the news releases contained on the web site are for historical purposes only and that while information contained within the releases was believed to be accurate at the time of issue, the Company will not, and specifically disclaims any duty to, update this information. Disclosure on the Company's web site alone does not constitute adequate disclosure of undisclosed material information.

3.5 Trading Restrictions

It is illegal for anyone to purchase or sell securities of any public company with knowledge of material information affecting that issuer that has not been publicly disclosed. Except "in the necessary course of business", it is also illegal for anyone to inform any other person of material non-public information.

The Company has adopted an Insider Trading Policy, which prohibits employees, officers and directors of the Company and other insiders of the Company ("**Insiders**") from trading in securities of the Company (including exercising any options) while they have knowledge of undisclosed material information about the Company or when a "blackout period" has been instituted by the Company (See Section 3.6, "Blackout Periods"). For greater certainty any order or direction that has been given by an Insider to sell or otherwise trade securities of the Company at some point in the future or on certain conditions must be revoked immediately upon Company Personnel becoming aware that a blackout period has been implemented.

For further information on the Company's policy with respect to trading restrictions and blackout periods, please refer to the Company's Insider Trading Policy.

3.6 Blackout Periods

In addition to the provisions of Section 3.5, "Trading Restrictions" above, the Disclosure Committee or the Company may institute "**blackout periods**" from time to time when trading (including the exercise of stock options) by insiders, officers and employees should not take place. The purpose of a "blackout period" is to avoid the potential for improper insider trading or even the perception or appearance of improper insider trading. For example, a "blackout period" may surround the release of drill results from an exploration program, a corporate restructuring or other material change.

Where appropriate and feasible, the Disclosure Committee shall institute a "blackout period" in advance of the disclosure of a material change or other time that the Disclosure Committee considers appropriate. The duration of any "blackout period" shall be determined by the Disclosure Committee given the particular circumstances of the material change. Where reasonable in the circumstances, a "blackout period" shall commence two trading days prior to the disclosure of a material change by news release and shall continue until the commencement of the second trading day following the

dissemination of such release. For greater certainty, the day the news release is issued shall not count as a trading day for the purposes of determining the length of the blackout period.

Individuals subject to a blackout period who wish to trade securities of the Company may apply, in accordance with the Company's Insider Trading Policy, to the Disclosure Committee for approval to trade securities of the Company during the black-out period. Any such request should describe the nature of and reasons for the proposed trade. The Disclosure Committee will consider such requests and inform the requisitioning individual whether or not the proposed trade may be made. The requisitioning individual may not make any such trade until he or she has received the specific approval from the Disclosure Committee.

3.7 Quiet Periods

The Disclosure Committee or the Company may determine that it is appropriate for the Company to observe "**quiet periods**", during which time comments with respect to the Company's current operations or expected results will not be provided to analysts, investors or other market professionals. This is in order to avoid the potential for improper selective disclosure or even the perception or appearance of improper selective disclosure. For example, a "quiet period" might run between the end of a drill program and one trading day after the release of the drill results. The Company need not stop all communications with analysts or investors during the "quiet period". However, communications should be limited to responding to inquiries concerning publicly available or non-material information.

3.8 Designated Spokespersons

The Disclosure Officers shall be the designated spokespersons for the Company responsible for communication with the investment community, regulators or the media. The Disclosure Committee may, from time to time, designate others within the Company to speak on behalf of the Company or to respond to specific inquiries. Others within the Company may be designated by the Disclosure Committee to respond to, or assist in responding to, specific inquiries as necessary or appropriate. Subject to any specific decision by the Disclosure Committee, the Investor Relations Officer of the Company is hereby designated to respond to media inquiries and investor relations questions or inquiries.

Employees who are not designated spokespersons must not respond under any circumstances to inquiries from the investment community, the media or others, unless specifically asked to do so by an authorized spokesperson. All such inquiries shall initially be referred promptly to a Disclosure Officer.

3.9 Rumors

The Company does not comment, affirmatively or negatively, on rumors. This also applies to rumors on the Internet. The Company's designated spokespersons will respond consistently to those rumors, with words to the effect of, "It is our policy not to comment on market rumors or speculation." If undisclosed material information has been leaked

and appears to be affecting trading activity in the Company's stock, or the Exchange requests that the Company make a definitive statement in response to a market rumor that is causing unusual activity in the stock, the Disclosure Committee will consider the matter and determine if a trading halt should be discussed with the Exchange and to promptly issue a news release disclosing the relevant material information or confirm there is no undisclosed material information.

3.10 Contacts with Analysts, Investors and the Media

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Company intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

The Company recognizes that meetings with analysts and investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

The Company will provide only non-material information at individual and group meetings and at industry conferences, in addition to publicly disclosed information.

As much as possible, all meetings with investors or analysts, or groups thereof, should be attended by two or more Company representatives, at least one of whom shall be a designated spokesperson of the Company. A debriefing will be held after such meetings and if such debriefing uncovers selective disclosure of previously undisclosed material information, or any misstatement or omission, it will be handled in accordance with the specific requirements outlined in Section 3.2, "Principles Of Disclosure Of Material Information".

3.11 Reviewing Analyst Draft Reports and Models

The Company may review, when possible, analysts' draft research reports or models for the purpose of pointing out errors in fact based on publicly disclosed information. The Company will limit its comments to identifying publicly disclosed factual information that may affect an analyst's model or to pointing out inaccuracies or omissions with reference to publicly available information about the Company. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

In order to avoid appearing to "endorse" an analyst's report or model, when providing comments the Company will indicate that the report or model was reviewed only for factual accuracy.

3.12 Distributing Analyst Reports

Analyst reports are proprietary products of the analyst's firm that the Company does not endorse, nor wish to appear to endorse. Accordingly, the Company will not provide analyst reports through any means to persons outside of the Company, including posting such information on its Web site. The Company may post on its Web site a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Company but will not post a partial list of analysts. If provided, such list will not include links to the analysts' or any other third party Web sites or publications and will indicate that the Company does not endorse any of the analysts'

reports.

3.13 Conference Calls

Conference calls may be held where deemed appropriate by the Disclosure Committee, for major developments, whereby discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, a Company spokesperson will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing a full discussion of the risks and uncertainties.

The Company will provide advance notice of the conference call or webcast by issuing a news release announcing the nature of the information to be discussed on the call, the date and time of the call and providing information on how interested parties may access the call or webcast. In addition, the Company may send invitations to analysts, institutional investors, the media and others invited to participate. Any non-material supplemental information provided to participants will also be posted to the Web site for others to view. A tape recording of the conference call and/or an archived audio webcast on the Internet may be made available following the call for a period of time deemed appropriate by the Disclosure Committee.

Promptly after the conference call, the Disclosure Committee will discuss whether a disclosure of previously undisclosed material information occurred during the call, and if so take steps to publicly disclose the information promptly via news release, as per this Policy. Additionally, if such discussion uncovers any misstatement or omission, the Disclosure Committee will consider and authorize release of an appropriate statement or other disclosure correcting such misstatement or omission.

3.14 Disclosure Controls

Under Multilateral Instrument 52-109, "Certification of Disclosure in Issuers' Annual and Interim Filings" ("**MI 52-109**"), the CEO and the CFO are required, in connection with the filing of the Company's annual and interim statutory filings, to sign a certificate certifying a number of things including matters in relation to the Company's "disclosure controls and procedures" ("**Disclosure Controls**") which are generally defined as controls and other procedures of an issuer designed to provide reasonable assurance that the information required to be disclosed in the issuer's annual filings, interim filings or other reports is recorded, processed, summarized and reported within the prescribed time period.

In this connection, the Disclosure Committee will establish, maintain and evaluate reasonable Disclosure Controls and other procedures which are to be implemented and carried out under their supervision. To assist the Disclosure Committee, it is essential that all directors, officers and employees ensure that the Disclosure Committee is kept fully apprised of all pending and potentially material developments in the business affairs of the Company so that the Disclosure Committee is able to determine the appropriateness and timing of the public disclosure of those developments.

3.15 Forward-Looking Information

Should the Company elect to disclose forward-looking information (“**FLI**”) in continuous disclosure documents, speeches, conference calls, or news releases, the following guidelines will be observed:

- (a) The information, if deemed material, will be disseminated via news release in accordance with this Policy.
- (b) The information will be clearly identified to be forward looking.
- (c) The factors and assumptions that were used to arrive at the FLI must be clearly described.
- (d) The information will be accompanied by a statement that identifies, in specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement.
- (e) For public oral statements, the person making such a statement shall state that: (i) the oral statement contains forward-looking information, (ii) the actual results could differ materially from any conclusion, forecast or projections in the forward-looking information, (iii) certain material facts or assumptions were applied in drawing such conclusion or making such forecast or projection, and (iv) additional information is contained in a readily-available document (and the person making this statement shall confirm that such document has been previously filed with applicable securities regulators or generally disclosed and shall identify such document) regarding the material factors or other risks that could cause actual results to differ materially from any conclusion, forecast or projections in the forward-looking information and the material factors and assumptions that were applied in drawing such conclusion or making such forecast or projection.

For both documents and public oral statements and subject to applicable securities laws, the information disclosed will be accompanied by a statement that disclaims the Company’s intention or obligation to update or revise the FLI, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements to be materially off target, the Company may choose to issue a news release explaining the reasons for the difference. In this case, the Company should update its guidance on the anticipated impact

No Grant of Stock Options

When undisclosed material information exists, it is not appropriate for the Company to grant stock options (even if the recipient of such options is not aware of the undisclosed material information), except in circumstances where such grants are specifically permitted by the rules of the Exchange.

3.15 Responsibility for Electronic Communications

The Company will designate, from time to time, a person to be responsible for updating the investor relations section of the Company's Web site. The Disclosure Committee is responsible for monitoring all Company information placed on the Web site to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws.

The Disclosure Committee must approve all links from the Company Web site to a third party Web site. Any such links will include a notice that advises the reader that he or she is leaving the Company's Web site and that the Company is not responsible for the contents of the other site.

Investor relations material shall be contained within a separate section of the Company's Website and shall include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures. All data posted to the Website, including text and audiovisual material, shall show the date such material was issued. Any material changes in information must be updated promptly. The Company will keep available on its Web site a minimum of two years' annual reports, news releases, and other continuous disclosure documents, unless the Disclosure Committee believes that certain of these materials need to be removed earlier.

Disclosure on the Company's Web site alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information must be handled in accordance with this Policy prior to publication on its Web site.

The Disclosure Committee will designate a person or persons to be responsible for responses to electronic inquiries. Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to electronic inquiries.

In order to ensure that no material undisclosed information is inadvertently disclosed, employees are prohibited from participating in Internet chat rooms, bulletin boards or newsgroup discussions on matters pertaining to the Company's activities or its securities. Employees who encounter a discussion pertaining to the Company should advise any one of the Disclosure Officers immediately, so the discussion may be monitored.

3.16 Communication and Enforcement

This Policy will be circulated to all directors, officers and employees upon its inception, and again whenever significant changes are made to it or the Disclosure Committee otherwise deems it necessary. New directors, officers and employees will be provided with a copy of this Policy upon joining the Company. Any officer or employee who violates this Policy may face disciplinary action up to and including termination of his or her employment with the Company without notice. The violation of this Policy may also violate certain securities laws. If it appears that an officer or employee may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

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Should any person subject to this Policy have any questions or wish information concerning the above, please contact a Disclosure Officer.

This Policy is intended as a component of the flexible governance framework within which the Company's Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles and By-Laws, it is not intended to establish any legally binding obligations.

Nothing in this Policy should be construed or interpreted as limiting, reducing or eliminating the obligation of any director, officer or employee of the Company to comply with all applicable laws. Conversely, nothing in this policy should be construed or interpreted as expanding applicable standards of liability under provincial or federal law for directors or officers of the Company.

Approved and adopted by the Board effective November 29, 2007.

Ratified March 17, 2022.