

**MAKO MINING CORP.
(the "Company")**

**WHISTLEBLOWER POLICY
(the "Policy")**

OBJECTIVE AND SCOPE

The Company is committed to the highest standards of openness, honesty and accountability and believe that trust and integrity are of vital importance to its business.

The Company's financial and other information guides the decisions of the Company's board of directors (the "Board") and is relied upon by its shareholders and the financial markets. For these reasons, the Company (including its subsidiaries and affiliates) must maintain a workplace where the Company can receive, retain and address all reports or complaints concerning: (i) accounting matters generally, including, without limitation, internal accounting controls, the conduct of the Company's audit of its financial accounts and statements and related accounting matters (collectively, "Accounting/Audit Concerns"); (ii) other "non-financial" matters, which, if disclosed, could reasonably be expected to raise concerns regarding the integrity, ethics or bona fides of the Company (collectively, "Non-Accounting Concerns"); and (iii) conduct which constitutes or could result in a violation of law by the Company or in a substantial mismanagement of Company resources and if proven constitutes a criminal offence or reasonable grounds for dismissal of the person(s) engaging in such conduct (collectively, a "Questionable Event").

The purpose of this Policy is to provide the Company's directors, officers, employees, consultants and third parties who are concerned about a Questionable Event or have Accounting/Audit Concerns or Non-Accounting Concerns (collectively, a "Concerned Person") with a mechanism by which they can raise these concerns free of any discrimination, retaliation or harassment.

BACKGROUND AND WHISTLE BLOWING PROCEDURE

The Company recognizes that directors, officers and employees of, or consultants to, the Company, who are often the first to realize that there may be something seriously wrong within a Company, may not express or report their concerns because they feel that speaking up would be disloyal to their colleagues or the Company, any such concerns may be ignored or may jeopardize their position in, or employment by, the Company.

The Company expects any Concerned Person who has Accounting/Audit Concerns, Non-Accounting Concerns or reasonable grounds for believing that there is occurring, or has occurred, a Questionable Event within the Company to report those concerns to Company management (on an anonymous basis, if so desired) or to raise those concerns by emailing or otherwise informing their immediate supervisor (on an anonymous basis, if so desired). All reports will be taken seriously and will be promptly investigated. The specific action taken in any particular case depends upon the nature and gravity of the conduct or circumstances

reported and the quality of the information provided. Where the reported Accounting/Audit Concern or Non-Accounting Concern is found to be accurate and where Questionable Events have been found to have occurred or be occurring, those matters will be corrected and, if appropriate, the person(s) responsible will be disciplined.

This Policy is intended to encourage and enable Concerned Persons to voice their concerns regarding any Accounting/Audit Concern, Non-Accounting Concern or Questionable Event within the Company rather than ignoring any such concern or feeling compelled to deal with any Accounting/Audit Concern, Non-Accounting Concern or Questionable Event outside of the Company due to a lack of availability of procedures as provided hereunder.

Any Concerned Person who finds that their concerns about an Accounting/Audit Concern, Non-Accounting Concern or Questionable Event not satisfactorily addressed by their immediate supervisor (or higher-ranking persons), or who feels that the seriousness and sensitivity of the issues or people involved require that the reporting of such Accounting/Audit Concern, Non-Accounting Concern or Questionable Event should neither be addressed to the attention of his or her immediate supervisor, nor follow the normal corporate reporting channels, should forward their concerns to the Chairman of the Audit Committee of the Board of Directors of the Company, who is an independent director of the Company and not an internal employee of the Company, by email to the address whistleblower@makominingcorp.com, or in a sealed envelope marked "To be opened by the Audit Committee only, being submitted to the Whistleblower Policy of the Company", at the address noted below. The person making the submission should provide a telephone number at which he or she may be contacted if the Audit Committee deems appropriate for further discussion. If management receives any such envelope, it shall be forwarded promptly and unopened to the Chairman of the Audit Committee. The Chairman of the Audit Committee can be reached as follows:

PRIVATE AND CONFIDENTIAL

Attn: Chairman of the Audit Committee
Mako Mining Corp.
838 West Hastings St.
Suite 700
Vancouver, BC V6C 0A6

SAFEGUARDS AGAINST RETALIATION, HARASSMENT OR VICTIMIZATION

The Company strictly prohibits any discrimination, retaliation, threats or harassment against any person(s) who reports or who participates in an investigation of a report or complaints about Accounting/Audit Concerns, Non-Accounting Concerns or Questionable Events.

If you believe you have been subject to discrimination, retaliation, threats or harassment for having made a report under this Policy you must immediately report those facts to your immediate supervisor or the Chief Executive Officer. If you are not comfortable with

discussing the matter with either of those individuals, you should bring the matter to the attention of a member of the Audit Committee. It is imperative that you bring the matter to the Company's attention promptly so that any concern of discrimination, retaliation, threat or harassment can be investigated and addressed quickly and appropriately. If a complaint of discrimination, retaliation, threat or harassment is substantiated appropriate disciplinary action, up to and including termination of employment or contract, will be taken.

CONFIDENTIALITY

All expressions of concerns or reports on Accounting/Audit Concerns, Non-Accounting Concerns or Questionable Events within the Company, filed pursuant to this Policy, will proceed internally on a confidential basis.

ANONYMOUS ALLEGATIONS

Expressions of serious concerns or reports on Accounting/Audit Concerns, Non-Accounting Concerns or Questionable Events within the Company filed on an anonymous basis will also be treated appropriately.

UNTRUE ALLEGATIONS

In the event that, in good faith, a Concerned Person reports an Accounting/Audit Concern, Non-Accounting Concern or Questionable Event that is not confirmed by subsequent investigation or otherwise, no action shall be taken against such Concerned Person. Conversely, in the event that a Concerned Person reports an Accounting/Audit Concern, Non-Accounting Concern or Questionable Event for frivolous or malicious purposes or for his or her personal gain, the appropriate disciplinary or legal action will be taken against such Concerned Person, including, without limitation, possible dismissal for cause.

HOW TO RAISE A CONCERN

Concerns may be raised with the Chairman of the Audit Committee verbally or in writing (including by e-mail). Concerned Persons who wish to make a written report are asked to provide:

- the background and history of the Accounting/Audit Concern, Non-Accounting Concern or Questionable Event (giving relevant dates);
- the reasons prompting the particular concern about the situation;
- the extent to which the Concerned Person has personally witnessed or experienced; and
- the Accounting/Audit Concern, Non-Accounting Concern or Questionable Event (providing documented evidence where possible).

RECORDS AND REPORTING

The Chairman of the Audit Committee will maintain a record of concerns raised and the outcomes (but in a form which does not endanger the confidentiality of a Concerned Person's

identity where necessary) and will report to the independent Chairman of the Board and, as necessary, to management and/or all other independent directors of the Board, having regard to the nature of the Accounting/Audit Concern, Non-Accounting Concern or Questionable Event.

INVESTIGATION

The Chairman of the Audit Committee or, in the event of a Non-Accounting Concern or where the Questionable Event is of a “non-financial” nature, the independent members of the Board (or a Committee of independent directors so designated by the Board), shall determine the steps and procedures to be taken to address the concern appropriately and whether an investigation is appropriate and, if so, what form such investigation should take as well as other parameters (for example whether external investigators should be employed, the timing of such investigation and other such matters as are deemed appropriate in the circumstances).

Other than in the case of anonymous allegations, the Concerned Person will be informed of the outcome of any investigation and/or any treatment of his or her claim or notice.

Approved by the Board and the Audit Committee on July 13, 2020; amended September 30, 2024, and March 27, 2026.