



CODE OF ETHICS AND BUSINESS CONDUCT

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A MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear Colleagues,

As we work towards continuing and growing the success of our business, we all have a responsibility to meet the highest standards of ethical conduct. A good reputation, great values, after all, takes years to build, but it only takes one misstep to lose all that we have built.

Our business relationships, interaction with suppliers, consultants, partners, stakeholders, colleagues and government officials, therefore, must be beyond reproach. Responsible, professional conduct builds the trust and integrity needed to achieve our long-term success. Our individual and collective efforts are essential to achieving this goal.

On occasion, we may be faced with challenging situations in the course of our daily business. This is a fact of life. To ensure we are always on the same page, and that we have the necessary tools to support us, we have created this Code of Conduct. This Code of Ethics is comprehensive, but it does not cover every possible situation. You are expected to read and understand this Code and use common sense and good judgement to guide you.

The Code of Conduct will be reviewed and updated on a regular basis, ensuring that it always reflects the evolution, goals and business practices of Comet. Please take the time to review this document, and to incorporate its principles into day to day activities with Comet. Ensuring that Comet conducts business in an ethical and responsible manner is imperative for us, and as such, we will ask for your signature on an annual basis to acknowledge your adherence to this Code and its principles.

It is through your commitment – and your ethical conduct – that Comet will achieve its full potential.

Thank you for your support and service.

Vincent Metcalfe

President and Chief Executive Officer
Comet Lithium Corporation

I. POLICY OVERVIEW AND GUIDELINES

A. Purpose

Comet Lithium Corporation's ("**Comet**" or the "**Corporation**") Code of Ethics and Business Conduct (the "**Code**") establishes the ethical rules and professional conduct for Comet Personnel (as defined below). It serves as a guide in and outside the workplace, as well as in professional relations. It indicates to clients, government organizations and the general public the high standards that all members of the Comet team have undertaken to meet in fulfilling their responsibilities. The Code explains the fundamental values and standards of behaviour that Comet's shareholders and stakeholders expect in all aspects of Comet's business.

B. General Principles

This Code outlines the general principles as well as certain specific requirements that guide Comet's activities. It provides a framework for reflection and decision-making, while emphasizing honesty, professional responsibility, and compliance with the standards and regulations governing Comet's business activity.

This Code applies to situations that each member of Comet Personnel may encounter during the course of conducting Comet's business. As with all guidelines or principles, Comet Personnel are expected to use their own judgment and discretion, having regard to these standards, to determine the best course of action for specific situations. This Code applies to all employees, managers, executive officers and directors of Comet, as well as the employees, managers, executive officers and directors of Comet's subsidiaries (together the "**Comet Personnel**" or the "**personnel**"). This Code should also be provided to, and followed by, the agents and representatives, including advisors, of the Corporation and its subsidiaries and affiliates.

If a law conflicts with a policy in this Code, Comet Personnel must comply with the law. However, if a local custom or policy conflicts with this Code, Comet Personnel must comply with this Code.

If any Comet Personnel has questions about any section of this Code, they should direct all questions to the appropriate person set forth in Section III.B of this Code.

C. Annual Review and Sign Off

The Board of Directors of Comet (the "**Board**"), with the assistance of the Corporate Governance and Nominating Committee (the "**CGNC Committee**") and the Audit Committee (the "**Audit Committee**" and together with the CGNC Committee, the "**Committees**") together have the responsibility for monitoring compliance with, and interpreting this Code. This Code may be amended at any time by the Board.

To honour our commitment and support our values and standards, all Comet Personnel are required, on an annual basis, to acknowledge they have reviewed and will follow the Code. A copy of the acknowledgement is attached hereto as Schedule 1.

D. Integrity

All Comet Personnel have a responsibility and duty to report any breach of the Code and security measures in place. This also means that each of the Comet Personnel has a duty to report illegal acts or violations of Comet's rules, policies, any applicable law, or the Code, to management. They are also expected to fully perform their job competently, be accountable for their behaviours and actions, and embrace Comet's values, principles and standards upon which its reputation rests.

E. Responsibilities of Comet Personnel

Comet Personnel are expected to:

- Perform their duties with fairness and integrity;
- Make consistent efforts to achieve Comet's objectives;
- Understand the Code and review it on an annual basis;
- Consult their immediate supervisor if they have any questions about the Code;
- Act promptly and advise their immediate supervisor if they become aware of a suspicious activity, risky situation or breach of the Code; and
- Accept to cooperate in the event of an investigation regarding any violations of the Code.

In addition to the above Section E, Comet's management and directors are expected to:

- Know the Code in detail, promote and apply it in the workplace;
- Lead by example by complying with the code and providing a high standard of ethical conduct;
- Prevent, detect and promptly report any violations of the Code and take immediate disciplinary action when it has been established that there has been a violation of the Code;
- Protect those who report violations; and
- Distribute the Code to Comet Personnel, ensure they read and understand it, and collect signed acknowledgments.

II. CODE OF CONDUCT AND BUSINESS PRACTICES

A. Conflicts of Interest

Comet Personnel have the obligation to avoid conflicts of interest in the performance of their duties, whether they are real or perceived. A conflict of interest is considered to be any situation or arrangement where the personal activities or interests of any Comet Personnel, at or outside work, conflict with their responsibilities to Comet. A conflict of interest arises whenever personal interest or relationships influence a person's judgment or hinder their capability to reach decisions with integrity and honesty. A Comet Personnel's hierarchical status should not influence Comet's procedures for personal interest or benefit to their family, friends, colleagues or anyone else.

Each Comet Personnel, shall execute, as may be required to disclose any conflict of interest to Comet, the Conflict of Interest Disclosure Form enclosed herewith as Schedule 2.

If any Comet Personnel has doubts or suspects a possible conflict, they are encouraged to discuss it with their supervisor or contact Comet's Chief Financial Officer (the "CFO") (the "Compliance Officer").

B. Intellectual Property

All Comet Personnel have the responsibility to protect and preserve Comet's intellectual property (which includes, but is not limited to, trademarks, trade secrets, know how, methods and procedures). As an absolute rule, any intellectual property created by a Comet Personnel during the course of employment is considered Comet's property. Intellectual property is considered confidential information and strategic assets of Comet and should not be disclosed to or used by third parties without the Compliance Officer's approval.

C. Public Disclosure

Only authorized executives of Comet can respond to inquiries from the investment community or the media, and decide the timing and content of public disclosures regarding Comet in accordance with the Corporation's *Policy on Corporate Disclosure and Confidentiality of Information*.

The Chair of the Board and Chief Executive Officer (the "CEO") and the CFO are the only official spokespersons of Comet. Unless authorized, no personnel may give his or her personal opinion, disclose confidential information or discuss matters pertaining to Comet to members of the news media and the public in general. Any inquiry or request for an interview must be referred to the CEO and the CFO.

No material undisclosed information related to Comet's business may be communicated to anyone until public disclosure of such information has been made to the general public,

except to those who need to know said information in the necessary course of business and are under an obligation of confidentiality.

If any material information about Comet not yet disclosed to the public is inadvertently disclosed, personnel aware of such disclosure shall contact the CEO and the CFO immediately so that Comet may promptly take corrective action.

D. Confidential Information

Confidential information relating to Comet's business is an important asset for the Corporation and must be treated accordingly.

Confidential information includes, but is not limited to, information not publicly disclosed about the Corporation's business, projected assets or property acquisitions, technical results (including exploration and drilling results), methods or techniques, production, discoveries, information relative to past, present and prospective suppliers, joint ventures, financial data, marketing techniques, strategies, and business plans and personal information concerning Comet Personnel.

Personnel must preserve the confidentiality of such information and shall not at any time, both during and after being Comet Personnel, disclose to anyone (within or outside the Corporation), any of the Corporation's confidential information, except on a need to know basis in the normal course of business. Moreover, personnel shall not use such information for their, or anyone else's, personal gain. Personnel shall return to the Corporation such confidential information upon request by the Corporation and, in any event, immediately after their employment termination.

The above restrictions apply not only to the Corporation's confidential information, but also to information received by the Corporation from third parties under an obligation of confidentiality.

Using, recording or disclosing any such confidential information for any reason will result in immediate disciplinary action up to including termination of employment for cause, except as may be required by law or may be determined by authorized personnel.

E. Gifts and Entertainments

In the course of business, it is not unusual for an individual or an organization to give gifts or provide entertainment, such as dinners and tickets to events. It is Comet's policy to deter givers of gifts from seeking or receiving special favours from its personnel. Accepting any gift or entertainment that is of more than nominal value can appear to be an attempt to influence the recipient into favouring a particular customer, vendor, consultant, etc. While there are no clear-cut rules as to what is appropriate in every situation, some factors which personnel and their supervisors should consider in assessing the proper course of action include:

- would the gift or entertainment be viewed as appropriate or usual, taking into account its value and the function the member of personnel performs for Comet?
- would it be viewed as insulting or inappropriate to return the gift or decline the hospitality?
- can the gift or hospitality benefit all personnel rather than particular individuals?
- would Comet, under similar circumstances, offer a similar gift or entertainment?

To avoid the reality and the appearance of improper relations with current or prospective customers, vendors and consultants, Comet Personnel should observe the following guidelines when deciding whether or not to accept gifts or entertainment.

1. Gifts

Personnel are urged to consult with the Compliance Officer before accepting gifts of more than a nominal value. Gifts of any amount may never be solicited. A gift in the form of cash or securities (including a loan) may never be accepted and should be reported immediately to your supervisor.

2. Entertainment

Unsolicited business entertainment received by a member of Comet's Personnel should be appropriate for the role that the person has within Comet and clearly intended to facilitate business objectives. For example, a person offering cultural or event tickets must plan to attend the event as well.

As a general rule, business entertainment in the form of meals is appropriate, as long as it is of nominal value, infrequent, and to the extent possible on a reciprocal basis. If you know that Comet would not extend the same courtesy, then decline the offer.

3. International Customs

In some international business transactions, it is customary and lawful for business leaders in a host country to give gifts to personnel. These gifts may be of more than nominal value and under the circumstances, returning the gifts or paying for them may be an affront to the giver. In such a situation, the gift must be reported to the personnel's supervisor. In instances where gifts cannot be returned and offering to pay for them would adversely affect continuing business relationships, supervisors must be notified. In some cases, any gift may be retained by Comet, at its sole discretion, and not by the personnel.

4. Giving Gifts

Comet Personnel may not, on behalf of Comet, give to any person, customer or supplier, expensive gifts, or provide excessive entertainment or benefits. However,

when proper accounting is made, reasonable expenses for entertaining customers, prospective personnel or business associates are allowed on the part of personnel whose duties include providing such entertainment. Gifts may only be of limited value and may never be in the form of cash, bonds or negotiable securities.

5. Gifts and Entertainment with Government Employees or Officials

Gifts, meals, entertainment or other benefits are not appropriate for government employees or officials.

6. Outside Activities

The primary business loyalty of the Comet Personnel should always be to Comet. Personnel may not engage in any outside activity or employment that might affect their objectivity and independence of judgment or conduct in carrying out their duties and responsibilities for Comet. This means, for example, that personnel may not work for an organization that is a customer or competitor of Comet without the written consent of the Compliance Officer.

Personnel should not engage in other employment or activity that would encroach on the time or attention that should be devoted to the personnel's duties for Comet. Such activity can adversely affect the quality of work performed, competes with Comet's activities, imply sponsorship or support by Comet of the outside employment or organization, or adversely affect the good name of Comet or its subsidiaries.

Nevertheless, Comet respects the various interests of its personnel outside the workplace. Personnel are, of course, free to pursue such interests, including work with charitable and other organizations. However, the participation of personnel in outside activities must not be such that an outside observer would be led to believe that Comet is endorsing the activity and must not encroach on such person's ability to properly perform their duties within Comet or which may damage the reputation of Comet considering the industry in which the Corporation operates. Similarly, work for other businesses must be conducted on the same basis.

7. Corporate Opportunities

Comet Personnel may not take advantage of business opportunities that are presented to them or discovered by them as a result of their work with Comet, or through their use of Comet property or information. Even opportunities that are acquired outside of the workplace by Comet Personnel may be inappropriate if they are related to Comet's existing, proposed or prospective lines of business. Comet Personnel cannot use their work with Comet or its property or information for personal advantage, nor can they compete with Comet in any business endeavour, such behaviour may lead to immediate dismissal.

F. Dealing with External Stakeholders

1. Suppliers, Service Providers and Partners

Comet's suppliers, service providers and partners are expected to adhere to the values and principles in this Code. All agreements with Comet's suppliers and partners must be detailed in writing. People who want to do business, or to continue to do business, with the Corporation must understand that all purchases by the Corporation will be made exclusively on the basis of price, quality, service and suitability to the Corporation's needs.

2. Competitors

Comet Personnel, suppliers, service providers and partners should welcome fair and ethical competition in the market, and should never employ unethical or illegal practices to collect competitive intelligence, make public statements in the marketplace, or behave disrespectfully.

G. Protection of the Environment

The Corporation is committed to conducting its business in a manner that protects the environment, preserves resources and ensures sustainable development. It is continuously seeking to improve its environmental performance, in keeping with applicable law, regulations and guidelines.

Personnel are expected to be alert to environmental issues and has a responsibility to work in an environmentally responsible manner.

H. Political Contributions and Activities

As a Comet Personnel, you may engage in legitimate political activity on your own time without using Comet's property. However, it is prohibited to make political contributions, donations, or provide services at favorable rates on behalf of Comet to a recipient involved in federal, provincial, state, territorial, municipal, scholastic or other political process.

I. Operations

Laws and customs vary throughout a country and the world. All personnel must uphold the integrity of Comet in other jurisdictions or countries as diligently as they would in those in which we operate. When conducting business in other places, it is imperative that personnel comply with all legal requirements and applicable laws and regulations.

J. Accuracy of Records and Reporting

Comet requires honest and accurate recording and reporting of information to make responsible business decisions. Comet's accounting records are relied upon to produce reports for its management, directors, shareholders, governmental agencies and persons

with whom Comet does business. Comet's financial statements and the books, records and accounts on which they are based, must appropriately reflect the Corporation's activities and conform to applicable legal and accounting requirements and to Comet's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless required by applicable law or regulation.

All Comet Personnel have a responsibility, within the scope of their positions, to ensure that Comet's accounting records do not contain any false or intentionally misleading entries. Comet does not permit intentional misclassification of transaction as to accounts, departments or accounting records. All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper accounts and in the proper accounting period.

Business expense accounts must be documented and recorded accurately. If Comet Personnel are not sure whether a certain expense is legitimate, an immediate supervisor can provide advice.

Business records and communications often become public through legal or regulatory proceedings or the media. Personnel should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations that can be misunderstood. This requirement applies equally to communications of all kinds, including e-mail, informal notes, internal memos, and formal reports.

K. Relationships with Public Officials

Some Comet Personnel may do business with federal, provincial, local or foreign government agencies. As a result, Comet may be subject to lobbying obligations as all Comet Personnel engaged in business with a governmental body or agency must know and abide by the specific rules and regulations covering relations with such public agencies. Such Comet Personnel must also conduct themselves in a manner that avoids any dealings that might be perceived as attempts to improperly influence public officials in the performance of their official duties. When dealing with agencies on legal matters, the Compliance Officer should be consulted in advance.

In addition, discussions or contact with current or former government officials or employees regarding potential employment or consulting arrangements with Comet may be subject to various conflicts of interest, anti-bribery and/or lobbying rules and regulations. Similarly, should these individuals join Comet, these individuals may be prohibited or restricted from performing certain tasks and duties for Comet, particularly if they relate to the government office previously held by them. The Compliance Officer should be consulted in advance prior to entering into discussions with such individuals to ensure compliance with applicable rules and regulations as well as any applicable corporate policies.

L. Bribery, Corruption, Kickbacks and Fraud

The Corporation promotes zero-tolerance against bribery, corruption and fraud. No funds or assets of Comet shall be paid, loaned or otherwise disbursed as bribes, “kickbacks”, or other payments designed to influence or compromise the conduct of the recipient, including any payments to a government employee or official, a political party or a candidate for political office. Preventing anti-money laundering and anti-terrorist financing are serious issues in many jurisdictions. Comet Personnel shall not accept any funds or other assets for assisting in doing business with Comet. Such behaviour is subject to immediate dismissal and will be disclosed to the authorities. In addition, it is important that all Comet Personnel are aware of and comply with all laws and policies aimed at detecting and deterring money laundering and terrorist financing activities. All Comet Personnel must be vigilant and exercise good judgment when dealing with unusual or suspicious transactions or activities.

M. Competitors’ Information

From time to time, the Corporation gathers information about the industry in which it does business, including information about competitors. The Corporation is committed to gathering this information honestly and ethically; no Comet Personnel should use improper means to obtain competitors’ confidential business information.

N. Use and Protection of Comet Property

Comet Personnel must take adequate care of the Comet property entrusted to them, including the Corporation’s material, equipment, and information, and are expected to be responsible and take good care of such Comet property and not subject it to loss, damage, misuse or theft. Comet property as well as the time allocated for work on behalf of Comet must be used exclusively for the activities of Comet and must not, as a general rule, be used for personal ends.

O. Use of Electronic Systems

The use of Comet’s electronic systems is subject to additional requirements and restrictions set forth below.

Comet Personnel is encouraged to use electronic business communications with a view to improving productivity. Comet’s electronic communication systems and all messages written or transmitted using such systems, including backup copies, are the property of Comet.

Comet’s electronic business communications are not private communications and their security cannot be completely assured. Comet Personnel must assume that all communications written, sent, received or saved on Comet’s electronic systems can be read or heard by someone other than the recipient.

In all cases, Comet Personnel must comport themselves in accordance with this Code when communicating in writing.

1. Systems for Business Purposes

The primary purpose of Comet's electronic systems is to enable personnel to carry on Comet business. The Internet is to be used as a research tool for work or other business-related activities. Occasional and reasonable use of the Internet for personal use is acceptable.

2. Comet's Right to Monitor

Comet reserves the right to monitor, access, retrieve and read, as well as to disclose to any official authority or any other third party, when required to do so, all messages written, sent, received or stored on Comet's electronic systems without prior notice to message senders or recipients, if required by law. Authorized personnel may monitor electronic communications in order to detect any legislative infraction, confidentiality or security breach, any communication contrary to Comet's interests, or any violation of this Code or any other company rules.

Comet reserves the right to examine, at any time and without prior notice, personal file directories and other information stored or transferred using Comet computers. This control enables Comet to ensure that users are complying with its policies and to conduct internal inquiries if need be.

3. Content of Messages

Comet Personnel must not use profane language, obscenities or offensive remarks in their electronic messages concerning personnel, clients, competitors or other people. Such remarks, made even in jest, could cause problems of a legal nature, including professional and personal slander.

4. Harassing or Offensive Material

Comet's computer and communication systems must not be used by personnel as a platform for freedom of expression. Sexual, ethnic or racial harassment (verbal or electronic), including any undesirable phone call, email or internal mail is strictly forbidden and could result in disciplinary action as serious as dismissal. Personnel must report such messages to their immediate superior or, if such superior is involved in the matter, to the Compliance Officer. Comet reserves the right to delete any material deemed offensive or potentially illegal from its information system.

5. Prohibited Activities

Comet Personnel may not use Comet's electronic systems to:

- use patented or copyrighted material, trademarks, trade secrets or other confidential or private documents or information without the express authorization of Comet;
- transmit or download inappropriate or illegal information or content;
- obtain remote access to computers or systems in any way whatsoever without authorization;
- allow a third party to access or use Comet's electronic systems without authorization or to otherwise compromise the security of its systems; and
- participate in games.

6. Computer Security

Access to Comet's computer systems is strictly controlled through the use of programs or other mechanisms designed to ensure computer security.

All Comet Personnel are expected to do their part to help protect Comet's computer systems. Comet Personnel are required to password protect all electronic Comet property including but not limited to computers and mobile phones. Passwords must be kept confidential and must not be recorded anywhere or revealed to anyone without written authorization of the person in charge of computer system security.

7. Software Purchasing and Copyright Compliance

Comet's policy is to give Comet Personnel all the computer software, programs, documentation and hardware needed for the smooth flow of operations, while complying with the copyright related to these products.

In order to protect Comet from any suits or claims resulting from the illegal use of computer software, programs or documentation, personnel are forbidden from:

- reproducing, in whole or in part, any software or other program whatsoever, in breach of the reproduction rights authorized by the designers and/or distributors of these products. This restriction applies to reproduction for both business and personal purposes;
- taking software to work that has not been acquired by Comet and installing it on Comet's system; and
- installing a copy of software or a program on more than one computer at a time. If the network version of software has been acquired, a copy of that software must never be installed on more than one network at a time.

It should be noted that all commercial software, shareware, or freeware in the public domain must be installed by Computer Services personnel. Computer Services personnel is also responsible for ensuring compliance with the policy outlined above.

Personnel who become aware of a situation in breach of the foregoing are asked to notify the person in charge of computer system security of such breach.

P. Social Media Use

Active social media interaction through sites such as LinkedIn, Facebook, Twitter, Instagram and YouTube have become effective channels to strengthen our brand and engage directly in interactive communication with our community. All Comet Personnel are expected to responsibly manage these platforms and assume accountability for what they post online. Social media websites are public and it can never be assumed that what is posted is private. It is important that we maximize the value of social media without comprising Comet's reputation.

When participating in a conversation online, whether through blogs, bulletin boards, in the comment section of news articles, newsgroups, social media, chat rooms or other means ("**Online Posts**"), (as well as in any other forum) unless specifically authorized by Comet, personnel must make it clear that the opinions that they are expressing are strictly their own and do not reflect the opinions of Comet. Personnel are prohibited from giving the impression that they are speaking on behalf of Comet or expressing Comet's perspective in any forum, except when authorized by the Compliance Officer.

The obligation of confidentiality extends beyond work hours and outside of the workplace. In this regard, the right for Comet Personnel to express themselves in an Online Post or other forum is subject to their obligation of confidentiality and legal duty of loyalty towards Comet.

Consequently, Comet Personnel are strictly prohibited from discussing in any Online Post or other forums any confidential, non-public proprietary or personal information, trade secrets or other information about Comet, its business, personnel, stakeholders, customers, suppliers, partners, affiliates or competitors, including but not limited to, comments about its services, products, operational performance, financial results or stock performance. Comet Personnel, unless otherwise authorized, are also prohibited from using Comet's trademarks or copyrighted material in any Online Post or in any other forum.

Comet Personnel are prohibited from publishing or posting material by way of any Online Post or in any other forum that damages or negatively impacts or disparages the reputation or image of Comet, its policies, operations, executives, management, services, products, customers, suppliers, partners, affiliates, competitors or any of its personnel.

Q. Securities Laws, Insider Trading and Prohibition on Short Sales

As Comet is a publicly traded company, Comet Personnel is restricted when trading in the securities of the Corporation. It is illegal and against this Code for any person (including Comet Personnel), either personally or on behalf of others, to buy or sell securities while in possession of privileged information or communicate (or “tip”) privileged information to another person who trades in the securities on the basis of the information or who in turn passes the information on to someone who trades.

Additionally, Comet Personnel are prohibited from engaging in transactions that hedge, limit or otherwise change a Comet Personnel’s economic interest in and exposure to the full rewards and risks of ownership in Comet securities as these transactions may give rise or actual or perceived contraventions of applicable securities laws and/or inappropriate conflicts of interest.

Please see the Corporation’s *Trading Policy* for additional details and responsibilities.

R. Books and Record Management

Each department is responsible for identifying records produced by their personnel and attributing a retention period in alignment with legal requirements and established policies. Comet Personnel also carry a responsibility for classifying, safekeeping, protecting and destroying records under their care in accordance with Comet policy.

Emails not required for business purposes, such as junk emails or spam, must be periodically deleted by users from their personal email folders. This will not only free up valuable archiving space, but also simplify records management and related activities.

S. Work Environment

1. Equal Employment Opportunity Policy

Comet is committed to providing equal opportunity for all personnel and applicants without regard to on race, colour, sex, gender identity or expression, pregnancy, sexual orientation, civil status, age except as provided by law, religion, political convictions, language, ethnic or national origin, social condition, a handicap or the use of any means to palliate a handicap. Comet’s policy regarding equal employment opportunity applies to all aspects of employment, including recruitment, hiring, job assignments, promotions, working conditions, training, scheduling, benefits, wage and salary administration, disciplinary action, and termination.

2. Discrimination and Harassment

Comet is committed to maintaining a respectful workplace free from unlawful personal harassment including sexual harassment and intimidation, and other types of unlawful discriminatory harassment.

Harassment and discrimination will not be tolerated in the workplace. Comet Personnel must contribute to establishing and maintaining safe, equitable and respectful workplace. All Comet Personnel will be treated with equality during their employment and engagement with Comet without regard to their race, colour, religion, gender and gender identity, sex, sexual orientation, family or marital status, political belief, age, national or ethnic origin, citizenship or physical or mental disability and any other protected ground, in all matters, including selection, recruitment, hiring, promotion, compensation, termination, training and development. Each Comet Personnel is expected to treat all other employees, officers and directors with professional courtesy, dignity and respect and in a fair and non-discriminatory manner in all employment or Corporation related dealings.

Personnel who believe that they feel discriminated against or harassed must report such conduct to their immediate supervisor or, if such supervisor is involved in the matter, to the Compliance Officer. Comet shall take appropriate actions against individuals who discriminate or harass Comet Personnel.

3. Psychological and Sexual Harassment

Comet undertakes to provide all Comet Personnel with a workplace free of psychological and sexual harassment. While Comet cannot guarantee that a situation of harassment shall never occur, it does undertake to take all reasonable steps necessary to ensure that such a situation does not occur or continue when it is informed of the existence of such a situation.

As a result, Comet undertakes to:

- Promote respect among personnel;
- Safeguard the dignity of personnel;
- Protect the physical and psychological integrity of personnel; and
- Promote a harmonious workplace.

In particular, Comet managers are responsible for providing the personnel they supervise with a workplace free of harassment. They are required to take steps to prevent such situations from occurring, including intervening when they observe improper behavior, by showing that they are willing to discuss this problem with any personnel who wishes to do so, and by ensuring that complaints are processed in an expeditious manner.

All Comet Personnel must contribute to the exercise and enforcement of this section. In particular, all personnel have an obligation to show respect to each other. It is the responsibility of all associates who are victims or witnesses of harassment to report these situations in accordance with the procedure described below.

The notion of harassment must be distinguished from other situations such as interpersonal conflicts, work-related stress or the normal exercise of management's rights (management of absenteeism, organization of work, disciplinary measures, etc.).

Complaint Procedure

Whenever possible, a person who believes that they are being psychologically or sexually harassed should first inform the person concerned that his or her behavior is undesirable and that the behavior should be stopped. They should also note the date and details of the incidents as well as the steps her or she took to try to resolve the situation.

If this first intervention is not desired or if the harassment continues, the personnel in question should report the situation to one of the Designated Persons (as defined at Section III.B).

A complaint can be made verbally or in writing. The alleged behavior and details of incidents should be described as accurately as possible.

Comet Personnel who witness a situation of harassment must try to make the harassed person aware of their rights pursuant to this section and, if necessary, immediately report this situation to the human resources department.

Once a complaint or report is received, Comet undertakes to:

- review the complaint or report as soon as possible;
- preserve the dignity and privacy of the individuals involved, that is, the person who made the complaint, the person who is the subject of the complaint and the witnesses;
- ensure that all concerned are treated with fairness and objectivity and that adequate support is provided;
- protect the confidentiality of the response process, including information about the complaint or report;
- offer the individuals concerned, with their agreement, a meeting with them to resolve the situation;
- conduct a prompt and objective investigation, as required, or assign responsibility to an external stakeholder. The persons concerned will be

informed of the conclusion of this process. If the investigation does not establish that there has been unacceptable behavior, all material evidence will be retained for two years and subsequently destroyed; and

- take all reasonable steps to resolve the situation, including, but not limited to, appropriate disciplinary action.

Comet may, on its own initiative and in the absence of a complaint, initiate an investigation if the circumstances indicate that there is a potential situation of harassment.

In handling and resolving a workplace harassment situation, no one shall be harmed or retaliated against by Comet.

Disciplinary Action

Comet will take any action it deems appropriate to enforce this section and to stop all forms of harassment. In particular, administrative or disciplinary measures, up to and including dismissal may be imposed on any person who contravenes this section.

Further, administrative or disciplinary measures, up to and including dismissal may be imposed upon a person who files a complaint or report in the event that it is determined, after investigation, that such complaint or report was filed with the sole intention to harm the person(s) concerned.

4. Inappropriate Workplace Conduct

Comet is committed to maintaining a safe and collegial work environment. Accordingly, all personnel, contractors, vendors, guests and other individuals who have a relationship with Comet should be treated with courtesy and respect at all times. All suspicious, dangerous, illegal and unethical activities and disrespectful conduct should be reported as soon as possible to a supervisor or, if necessary or appropriate, the Compliance Officer.

No personnel should attempt to handle a dangerous situation alone. Comet shall investigate such claims and apply the appropriate corrective measure or disciplinary action which may include the termination of an offending Comet Personnel. A Comet Personnel may be suspended from the workplace during an investigation into such conduct.

5. Health and Safety

Comet is committed to providing a healthy and safe work environment.

Safety is the responsibility of all personnel. We are all responsible for recognizing hazards, correcting them, and making certain that safe working conditions exist on

the job. Personnel are also responsible for following safe operating practices in the performance of their jobs. We are all responsible for the prevention of accidents.

It is important to emphasize that if you are asked to do something that makes you uncomfortable or for which you feel you do not have the proper training, do not do it until you speak with your supervisor. If you are injured, contact your supervisor immediately.

Please see the Corporation's *Sustainable Development Policy* for more details.

6. Fitness for Work and Consumption of Intoxicating Substances

Comet is committed to providing a healthy and safe work environment. All Comet Personnel must be fit for work at all times, without becoming unfit due to the consumption of intoxicating substances including drugs, alcohol and cannabis. Comet Personnel are expected to arrive "fit for work" and to be able to safely, respectfully, competently and effectively perform all aspects of their position while at work, when doing work offsite, and/or when attending Comet, client or any other professional events. Comet Personnel must not attend work or perform work while unfit due drug, alcohol or cannabis use.

Comet has a zero-tolerance for impairment or intoxication in the workplace. Comet Personnel who are suspected of being impaired and/or intoxicated will be assessed and, if appropriate, arrangements will be made to send them home. Failure to abide by this policy may result in disciplinary action.

For the purposes of this Code, "fit for work" means being free from impairment and/or intoxication due to the use of any substances, including alcohol and cannabis.

Please see the Corporation's *Sustainable Development Policy* for additional details and responsibilities in connection with this Section S.

III. GOVERNANCE

Comet has implemented a governance structure in an effort to ensure the principles and guidelines of this Code are promoted throughout Comet and that this Code is managed properly.

A. Responsibilities

The Compliance Officer oversees the Code. Furthermore, the Compliance Officer is responsible for securing the annual review of the Code for all Comet Personnel, handles conflict of interest issues and ensures that all Comet Personnel comply with the Code.

B. Reporting Procedure for Misconduct or Violation

All Comet Personnel as well as Comet suppliers, partners, consultants or another third party, who become aware of, or is a witness of a possible violation of the Code, fraud, misconduct, misappropriation of business property or any other illegal or unethical behavior has an obligation to report it immediately. This includes any questionable accounting, internal accounting control issues and financial irregularities. Hiding a situation or remaining silent may lead to serious consequences for Comet, is itself unethical and can result in serious consequences for the person withholding the information.

No disciplinary action may be taken against any Comet Personnel solely for reporting a matter in accordance with the foregoing.

Violations or misconduct must be reported in accordance with the *Whistleblower Policy*.

Reports can be mailed through the confidential reporting systems by emailing ethics@cometlithium.com.

C. Retaliation and Retribution Prohibited

Comet does not tolerate acts of retaliation or retribution against any person who makes good faith report of known or suspected acts of misconduct or other violations of this Code. More information regarding Comet's commitment to whistleblowers is set out in the Whistleblower Policy.

D. Penalties for Violations

Disciplinary action, up to and including dismissal, will be taken against any member of Comet Personnel, should they engage in any of the following:

- violate Comet policy;
- disregard proper procedures or ask others to violate Comet policy;
- deliberately fail to promptly report a violation or withhold relevant information concerning a violation;
- fail to cooperate in the investigation of a known or suspected violation; or
- take action against a member of personnel who reports a violation or breach of this Code or other policy.

IV. WAIVERS OF THE CODE

The Board must approve any waiver of the requirements of this Code for a director or Executive Officer of Comet and its subsidiaries. An Executive Officer of Comet or a subsidiary may grant a waiver for other personnel with the concurrence of the Compliance

Officer. A waiver will be granted only in extraordinary circumstances and on a case-by-case basis. If required by applicable law, Comet must disclose the granting of such waiver to a director or executive officer.

An Executive Officer generally means any of the following persons:

- The Chairman or Lead Director (as applicable) of the Board;
- The President and CEO;
- Any other individual who performs a policy-making function; or
- The CFO.

This Code was approved by the Board on November 27, 2024.

**SCHEDULE 1
ACKNOWLEDGEMENT FORM**

I, _____, confirm that I have read the Code of Ethics (the “**Code**”) of Comet Lithium Corporation and I will follow the terms, policies and guidelines contained and referenced in the Code. Furthermore, I undertake to promote the guidelines and principles of the Code and take all reasonable measures to ensure that the personnel under my supervision fully comply with the Code, to the extent policies or guidelines relating to the same matter have not been separately adopted by the entity for which I work.

SIGNED in _____, this _____ day of _____, 20____.

Printed Name

Position

Signature

RECEIVED BY: _____

SIGNATURE: _____

DATE OF RECEIPT: _____

**SCHEDULE 2
CONFLICT OF INTEREST DISCLOSURE FORM**

If applicable, please disclose any and all business, commercial or financial interests or activities that may create a conflict of interest. If you are not sure that you are in a situation of conflict of interest, please consult Section II.A of the Code or contact the Compliance Officer.

Description of the situation giving rise to a conflict of interest:

SIGNED in _____, this _____ day of _____, 20____.

Printed Name

Position

Signature

RECEIVED BY: _____

SIGNATURE: _____

DATE OF RECEIPT: _____

