



CODE OF ETHICS AND BUSINESS PRACTICES

This Code of Ethics and Business Practices ("Code") is intended to document the principles of conduct and ethics to be followed by Moon River Moly Ltd. (the "Company" or "Moon River") and its employees, officers, directors and consultants. Its purpose is to promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest. All employees, officers, directors and consultants are also required to adhere to the Company's other policies which may be adopted relating to disclosure or insider trading.

- **CONFLICTS OF INTEREST** - Employees, officers, directors and consultants of Moon River shall act at all times honestly and ethically, and shall avoid situations where their personal or outside business interests could conflict with, or even appear to conflict with, the interests of the Company and its shareholders. In the event that any potential conflict of interest arises involving an employee, officer or consultant, the individual or entity involved must immediately notify the Chief Executive Officer ("CEO") in writing and no further action may be taken unless authorized by the CEO. In event that any potential conflict of interest arises involving a director, the individual must immediately notify the Chairman of the Board of Directors and the CEO or, in the case of a conflict involving the Chairman of the Board and/or the CEO, the Chairman of the Audit Committee and one of the Chairman, the CEO or the Chief Financial Officer ("CFO") who has no potential conflict, in writing and no further action may be taken unless authorized by any two dis-interested of the Chairman of the Board, the Chairman of the Audit Committee, the CEO or the CFO.
- **DEALING WITH SUPPLIERS AND SERVICE PROVIDERS** - All purchases of goods and services by or for the Company will be made exclusively on the basis of price, quality, service and suitability to the Company's needs. Employees, officers, directors or consultants are prohibited from accepting gifts of money or receiving any type of personal kickbacks, rebates or other "under-the-table" payments. Employees, officers, directors or consultants may accept unsolicited non-monetary gifts provided they are appropriate and customary client development gifts for the industry.
- **DEALING WITH PUBLIC OFFICIALS** - No employee shall make any form of payment, direct or indirect, to any public official as inducement to procuring or keeping business or having a law or regulation enacted, defeated, or violated.
- **DISCLOSURE** - Each senior executive officer must ensure that all reasonable and necessary steps within his or her areas of responsibility are taken to provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to regulatory authorities. In addition, senior executive officers must provide full, fair, accurate and understandable information whenever communicating with the Company's stockholders or the general public.
- **COMPLIANCE WITH LAWS, RULES AND REGULATIONS** - All employees, officers directors and consultants must conduct Company business in compliance with all applicable Canadian and foreign laws, rules and regulations.

- **COMPLIANCE WITH FORCED LABOUR AND CHILD LABOUR ACT** - All employees, Officers, directors consultants and agents must comply with *The Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”). to ensure supply chains related to any goods and services procured by the Company are not associated with Forced Labour or Child Labour.
- **EQUAL OPPORTUNITY** - There shall be no discrimination against any employee or applicant because of race, religion, color, sex or gender orientation, sexual orientation, age, national or ethnic origin, or physical handicap (unless demands of the position are prohibitive). The Company will maintain a work environment free of discriminatory practice of any kind.
- **HEALTH, SAFETY, AND ENVIRONMENTAL PROTECTION** - It is the Company's policy to pay due regard to the health and safety of its employees, officers, directors and others and to the state of the environment.
- **USE OF AGENTS** - Agents or other non-employees cannot be used to circumvent the law or to engage in practices that run contrary to this Code.
- **INTERNATIONAL OPERATIONS AND BUSINESS PRACTICES** - Employees, officers and directors, operating from time to time outside of Canada, have a special responsibility to know and obey laws and regulations of countries where they act for the Company and to conduct themselves in accordance with local business practices. The Company recognizes that laws, regulations, business practices and customs vary throughout the world and that, in certain cases, may be different from laws, regulations, business practices and customs in Canada. The Company and its employees, officers and directors shall comply with applicable laws relating to foreign corrupt practices.
- **REPORTING OF VIOLATIONS** - It is each employee’s responsibility to notify promptly his or her supervisor regarding any actual or potential violation of this Code and/or any applicable laws, rules or regulations by any employee, officer or director of the Company. It is each director’s and senior executive officer’s responsibility to notify promptly the Company’s Chairman or the Chairman of the Audit Committee regarding any actual or potential violation of this Code and/or any applicable laws, rules or regulations by any employee, officer or director of the Company. Persons may choose to remain anonymous in reporting any possible violation of this Code and/or any applicable laws, rules or regulations.
- **ACCOUNTABILITY** - Anyone who violates the provisions of this Code by engaging in unethical conduct, failing to report conduct potentially in violation of this Code or refusing to participate in any investigation of such conduct, will be subject to disciplinary action, up to and including termination of service with the Company. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties.
- **WAIVERS** - The Board of Directors of the Company shall be responsible for the administration of this Code and shall have the sole authority to amend this Code or grant waivers of its provisions. Waivers will be disclosed as required by applicable laws or stock exchange rules.