

**GOBIMIN INC.**  
(“GMN” OR THE “COMPANY”)

**RELATED PARTY TRANSACTION POLICY**

**1. PURPOSE AND RESPONSIBILITY**

- 1.1 GMN recognizes that transactions between the Company and its related parties can present potential or actual conflicts of interest. The Company is committed to ensuring that all of its security holders are treated in a manner that is fair and that is perceived to be fair.
- 1.2 This Related Party Transaction Policy (the “**Policy**”) has been adopted by the board of directors (the “**Board**”) of GMN in order to outline guidelines for identifying, notifying, reviewing, evaluating and disclosing activities that may constitute related party transactions to ensure compliance with all applicable laws, regulations and rules of applicable stock exchanges.
- 1.3 This Policy applies to the Company as well as its directors and officers.
- 1.4 It is the responsibility of the Chief Financial Officer (“**CFO**”) and the Audit Committee to administer this Policy. This Related Party Transaction Policy may be amended at any time and is subject to further guidance from applicable regulatory authorities and/or actions taken by the Board or Audit Committee.

**2. DEFINITIONS**

- 2.1 Under laws applicable to the Company, transactions between the Company and its “related parties” are subject to enhanced oversight and regulation. As such, it is important that GMN, as well as its directors and officers, are made aware of the types of transactions that may be subject to such increased scrutiny so that appropriate procedures can be followed.
- 2.2 The definition of “related party” under applicable Canadian law captures many entities. Examples of parties who may constitute a “related party” under applicable Canadian law may include the following:
  - (a) a holder of more than 10% of the shares of the Company, as well as the parent entity of such a shareholder;
  - (b) affiliates and subsidiaries of the Company, as well as affiliates and subsidiaries of shareholders of the Company who hold more than 10% of GMN’s shares;
  - (c) directors or senior officers of the Company as well as of the shareholders who hold more than 10% of the shares of the Company;

(d) persons that manage or direct, to any substantial degree, the affairs or operations of GMN; and

(e) any other person or entity which materially controls the Company.

(each, a “**Related Party**”).

2.3 A “Related Party Transaction” includes transactions between GMN (or a wholly-owned subsidiary of GMN) and a Related Party of GMN where GMN (or such wholly-owned subsidiary of GMN), directly or indirectly:

(a) purchases or acquires an asset from, or sells, transfers or disposes an asset to, a Related Party for valuable consideration;

(b) purchases or acquires or sells, transfers or disposes of, as a joint actor with a Related Party, an asset from a third party if the proportion of the asset acquired or sold by GMN is less than its percentage of the consideration it pays or receives, as the case may be;

(c) leases property to or from a Related Party;

(d) acquires a Related Party or combines with it through amalgamation, arrangement or otherwise;

(e) issues a security to a Related Party or subscribes for a security of a Related Party;

(f) amends the terms of a security of GMN which is beneficially owned or controlled by a Related Party or agrees to amend the terms of a security of a Related Party if the security is beneficially owned or controlled by GMN;

(g) assumes or otherwise becomes subject to a liability of a Related Party;

(h) borrows money from or lends money to a Related Party or enters into a credit facility with a Related Party;

(i) releases, cancels or forgives a debt or liability owed by a Related Party;

(j) materially amends the terms of an outstanding debt or liability owed by or to a Related Party, or the terms of an outstanding credit facility with a Related Party;

(k) provides a guarantee or collateral security for a debt or liability of a Related party or materially amends the terms of the guarantee or security.

### **3. IDENTIFICATION OF A RELATED PARTY TRANSACTION**

3.1 In determining whether to approve, ratify, disapprove or reject a Related Party Transaction, the CFO or Audit Committee, as appropriate, shall take into account, among

other factors it deems appropriate, whether the Related Party Transaction is entered into on terms no less favourable to the Company than terms generally available to an unaffiliated third-party under the same or similar circumstances; the results of an appraisal, if any; whether there was a bidding process and the results thereof; review of the valuation methodology used and alternative approaches to valuation of the transaction; and the extent of the Related Party's interest in the transaction (including whether the value of the consideration to be received by the Related Party exceeds 10% of the market capitalization of GMN).

- 3.2 Other than those transactions set forth in Section 5, directors and officers of GMN shall promptly notify the CFO and the Chair of the Audit Committee as soon as possible after becoming aware of any activity that may constitute a Related Party Transaction.
- 3.3 Notification by directors and officers of a potential Related Party Transaction shall include an appropriate description of the proposed activity, which may include one or more of the following items: the name of the Related Party and the basis on which the person is a Related Party, the Related Party's interest in the proposed activity with the Company (including the Related Party's position(s) or relationship(s) with, or ownership in an entity that is a party to the transaction), the approximate dollar value of the amount involved in the activity, the approximate dollar value of the amount of the Related Party's interest in the transaction, including collateral benefits (within the meaning of Canadian Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”), as the same may be amended from time to time) and any other information regarding the proposed activity or the transaction.
- 3.4 If the CFO and the Audit Committee, together with external legal counsel (if necessary), determine, following a review of all relevant information, that the proposed activity does not constitute a Related Party Transaction, no further review is required.
- 3.5 If the CFO and the Audit Committee, together with external legal counsel (if necessary), determine, following a review of all relevant information, that an activity does constitute a Related Party Transaction, the procedures set out in section 4 of this Policy should be followed.
- 3.6 Each director and officer of the Company shall be required to complete a questionnaire on an annual basis designed to elicit information about any potential Related Party Transaction.
- 3.7 In the event that the CFO or the Chair of the Audit Committee has an interest in a potential Related Party Transaction, the transaction shall be reported to the Company's Chief Executive Officer (“**CEO**”) or directly to the Chairman of the Board, or Lead Director, if the Chairman has an interest in a potential Related Party Transaction.

#### **4. RELATED PARTY TRANSACTION PROCESS**

- 4.1 The Audit Committee shall be responsible for the review of Related Party Transactions and whether to make a recommendation of approval or disapproval of such transactions to the Board. In determining whether to recommend approval of a Related Party Transaction and, if so, whether conditions on its approval should be imposed, the Audit Committee shall be entitled to consult with external legal counsel. After having received the recommendation of the Audit Committee in respect of a Related Party Transaction, the Board of Directors may determine to establish a special committee of independent directors to consider such transaction, in compliance with applicable law.
- 4.2 The Board of Directors or the special committee, in consultation with outside counsel, as appropriate, shall ensure that appropriate processes are followed in connection with the Related Party Transaction in accordance with the applicable corporate and securities laws and applicable stock exchange requirements, including those set out in MI 61-101 and, TSX Venture Exchange Policy 5.9 – Protection of Minority Security Holders in Special Transactions.

#### **5. PRE-APPROVED RELATED PARTY TRANSACTIONS**

- 5.1 The following types of activities will be exempt from the application of this Policy:
- (i) transactions in respect of which the parties consist solely of the Company and its wholly-owned subsidiaries;
  - (ii) transactions in respect of which the parties consist solely of wholly-owned subsidiaries of the Company;
  - (iii) executive officer and director compensation arrangements approved by the Compensation Committee of the Board;
  - (iv) transactions in which the Related Party's interest is derived solely from the fact that he or she serves as director of another corporation or organization that is a party to the transaction, provided that such party abstains from any discussions and approvals at any Board or committee meetings regarding such transaction;
  - (v) any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university where a Related Party is an employee, if the aggregate amount involved does not exceed USD10,000 or its equivalent in another currency; and
  - (vi) transactions where the Related Party's interest arises solely from the ownership of the Company's common shares and all holders of the Company's common shares receive the same benefit on a pro-rata basis (e.g. dividends).

## **6. CONFLICT OF INTERESTS DISCLOSED IN MINUTES**

- 6.1 In addition to any disclosures required under other sections of this Policy or under applicable corporate and securities laws and stock exchange requirements, a director or officer of GMN shall disclose to GMN in writing or by requesting it to be entered in the minutes of meetings of the Board of Directors, the nature and extent of any interest that he or she has in a material contract or material transaction, whether made or proposed with GMN if the director or officer (a) is a party to the contract or transaction; (b) is a director or an officer, or an individual acting in a similar capacity, of a party to the contract or transaction; and/or (c) has a material interest in a party to the contract or transaction.
- 6.2 A director's disclosure under this Section 6 shall be made at the meeting of the Board of Directors at which the question of entering into the contract, transaction, proposed contract or proposed transaction is to be first considered and in a case where the director becomes interested in a contract or transaction after it is entered into, at the first meeting of the Board of Directors held after he became interested and if an individual who is interested in a contract or transaction later becomes a director, at the first meeting after he or she becomes a director.
- 6.3 An officer of GMN who is not a director of GMN shall disclose his or her interest under this Section 6 after he or she becomes aware that the contract, transaction, proposed contract or proposed transaction is to be first considered at a meeting, or if the officer becomes interested after a contract or transaction is made, immediately after he or she becomes interested and if an individual who is interested in a contract later becomes an officer, immediately after he or she becomes an officer.