

AMERIGO RESOURCES LTD. (“AMERIGO”)

ANTI-BRIBERY AND ANTI-CORRUPTION

POLICY Effective July 25, 2016

As amended August 9, 2021

Introduction

Amerigo is committed to conducting business with integrity and in accordance with the highest ethical and moral standards. Amerigo’s policy is to comply with the strictest requirements of the anti-corruption laws of Canada, the United States and all other countries in which we do business. There is no exception to this policy, and it may not be compromised or qualified by anyone acting for or on behalf of Amerigo or any of its subsidiaries (collectively, the “Company”).

The purpose of this Policy is to avoid and prevent bribery and corruption in all business dealings and transactions undertaken by the Company. This Policy provides information and guidance on how to recognize and deal with bribery and corruption issues and provides guidelines and establishes procedures to ensure that all those working for, on behalf of and with the Company have a clear and consistent understanding of how to avoid and prevent bribery and corruption.

This obligation includes compliance with all applicable anti-bribery and anti-corruption laws, rules and regulations, which include the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (United States) and all other global anti-bribery and anti-corruption conventions (collectively, “Anti-Corruption Laws”).

Anti-Corruption Laws are criminal statutes which prohibit the corrupt payment of money or giving of things of value, i.e., "bribes," to public officials, state-owned enterprises, public international organizations or political parties, or to candidates for political office, in order to obtain business or secure an improper advantage for the Company.

Violations of Anti-Corruption Laws can result in criminal penalties for the Company and its directors, officers and employees, including imprisonment. If an individual is convicted of an Anti-Corruption Law violation, Amerigo cannot protect the person from any punishment that the Court may impose. In addition, Amerigo cannot defend or indemnify any individual who intentionally violates or who orders or who knowingly permits a subordinate to violate an Anti-Corruption Law. Further, any such person will be subject to disciplinary action by Amerigo, including possible dismissal.

Policy Application

This Policy applies to all Company personnel (“Personnel”) in every location in which the Company operates, including executives, financial officers and members of the board of directors of the Company. From the effective date of this Policy, all consultants (“Consultants”) and



business partners of the Company must be informed of the requirements of this Policy and must agree in writing to comply with this Policy and all applicable anti-bribery and anti-corruption laws.

Policy

This Policy prohibits authorizing, offering, promising, lending or giving any improper pecuniary or other advantage, either directly or indirectly, to a public official, or to any other person with the knowledge or intention that all or a portion of such advantage is for the direct or indirect benefit of a public official, as consideration for an act or omission by the public official in connection with the performance of his or her duties, to influence the public official in his or her duties, or to otherwise secure an in appropriate advantage.

An improper economic or other advantage may take many forms including, but not limited to, funds, assets, gifts, entertainment, reimbursement of expenses, political or charitable donations, in-kind contributions, loans, rewards, investment opportunities, subcontracts, business commissions or business incentives and does not depend on:

- the value;
- the results;
- local customs (or the perception of local customs);
- the tolerance by authorities in the public official's jurisdiction; or
- the alleged necessity, unless the life, liberty or security of Personnel or a Consultant is at stake.

The above conduct is prohibited even if:

- the benefit is for someone other than the party providing it;
- the business being sought is not with the government;
- the payment or other advantage does not actually secure an advantage in business; or
- the payment or other advantage was initially suggested by a public official.

All Personnel and Consultants must ensure that the Company's relationships with countries, states, public agencies, public enterprises, public international organizations and public officials are carried out in an open, transparent and fair manner.

Accordingly, all Personnel and Consultants are prohibited from providing any economic or other advantage, regardless of the value, to any public official to obtain, maintain or direct Company business except in accordance with this Policy or related policies or procedures. This prohibition applies to the use of both Company and personal funds or assets.

All Personnel and Consultants are expected to be aware of all anti-bribery and anti-corruption laws applicable to their business operations and the potential impact of such laws on the Company's operations, and to conduct their business activities in compliance with such laws and this Policy.

All Personnel must take appropriate measures to ensure that Consultants with whom they work do not engage in any prohibited activity or conduct with all or part of any economic or other advantage provided to them.



All Personnel must make accurate and complete entries in the Company's books and records and follow the Company's accounting procedures and internal controls.

Guidelines

Gifts and Entertainment

This Policy does not prohibit reasonable, proportionate and customary payments made in good faith for expenses incurred by or on behalf of the Company related to the promotion of the business or completion or execution of a contract with a public agency, public enterprise or public international organization. However, Personnel must be explicitly authorized, in advance, to make, arrange for, or agree any such payments. In deciding whether to authorize such payments, management of the Company will follow these important guidelines:

- **Legality.** The expense must be permissible or required under the local laws and policies in the country or state in which the business activities occur.
- **Purpose of the Expense.** The gift or receipt of anything of value is not permitted to obtain a business advantage, influence a decision, or in circumstances where it could be perceived to have been given for illegal purposes. All expenses must serve a legitimate business purpose.
- **Exchange of Cash.** The gift or receipt of cash or cash equivalents is prohibited.
- **Proportionality.** Every gift must be reasonable and customary, of nominal value and appropriate in the circumstances in value and nature. When assessing the reasonableness of a gift, the frequency with which it is provided to a particular individual must be taken into account. Even nominal gifts, when provided frequently, can amount to an improper expense.
- **Reputational Risk.** All benefits must be exchanged openly, without the use of a third party or intermediary. Benefits may not be made that, if made public, would reflect negatively on the Company.
- **Selection of recipient.** Whenever possible, the Company should seek to permit the government entity to preselect the recipient of the gift.
- **Documentation.** All Personnel are required to accurately record all expenses, with supporting documentation in the form of receipts. Further details are provided under the heading "Accounting Books and Records", below.

If in doubt as to whether a Gift or other expense to be given or incurred on behalf of Amerigo is appropriate, Personnel shall contact Amerigo's Chief Executive Officer and keep a written record of his or her inquiry and the response received.

Political and Charitable Donations

Special attention must be given to political and charitable donations. The legality of a political or charitable donation may be questioned when:

- it appears to be closely connected to a particular business relationship;
- the amount suggests even an implicit understanding of an exchange to influence business for the Company;



- it is made at the request of a Public Official;
- it is made on behalf of a Public Official; or
- it is made to an individual or entity with whom a Public Official is directly or indirectly associated.

All political donations are prohibited unless pre-approved by Amerigo's Board of Directors.

Facilitation Payments

Generally, Amerigo takes the position that officers, employees, and agents or intermediaries acting on Amerigo's behalf will not make Facilitation Payments.

In compelling and rare circumstances, exceptions to this Policy may be made with the prior written approval of the Amerigo Board of Directors. All such payments must be reported to Amerigo's Chief Executive Officer, who will record the amount, payee, circumstances of the payment, and identify the employees, officers, or agents of the Company involved in the payment.

Accounting Books and Records

Amerigo is committed to developing, documenting, maintaining and continually enhancing its internal financial controls to assist in ensuring that all payments are accurately recorded in the Company's books and records. Special attention will be paid to those areas that may directly affect compliance with this Policy.

All payments made and expenses incurred on behalf of the Company must be properly recorded with a complete and accurate description of the character, nature and purpose of the payment or expense and must be properly documented with receipts or equivalent supporting documentation. No payment made or expense incurred on behalf of Amerigo will be approved without supporting documentation, and all Personnel and Consultants will not make any payment or incur any expense on behalf of the Company with the intention or understanding that any part of the payment or expense will be used for any purpose other than that described by the supporting documentation.

All Personnel and Consultants are prohibited from:

- keeping any accounts or transactions "off-book" to facilitate or conceal improper payments, or for any other reason;
- establishing, contributing to, or permitting the establishment of any undisclosed or unrecorded funds, accounts or assets of Amerigo or for the benefit of Amerigo;
- making inflated or artificial entries in Amerigo's books and records or engaging in any arrangement that results in such entries;
- making any entries in Amerigo's books and records using false documentation or that incorrectly identifies the object;
- falsifying any accounting record or document relating to a transaction, or using any record or document known or suspected to be false by the user, to obscure or disguise the true nature of the transaction, or for any reason;
- intentionally destroying bookkeeping documents earlier than permitted by the applicable law.



All accounts, invoices, memoranda and other documents and records relating to dealings with any Consultant must be prepared and maintained with strict accuracy and completeness.

All invoices must describe and value each item and charge in sufficient detail to be easily understood by a third party, as well as describe the true nature of the transaction and be consistent with the information contained in all other documentation relating to the transaction. Invoices must never be for an amount that exceeds the contracted and reasonable charge for the products or services provided, and must never include any additional or unusual items.

Each member of accounting Personnel who assists in the preparation of quarterly financial statements must affirm, upon request from Amerigo's Board of Directors, that to the best of his or her knowledge no payments have been made during that period in violation of this Policy.

Sanctions

Criminal sanctions under the *Corruption of Foreign Public Officials Act* (Canada) provides for prison terms of up to five years for individuals. The monetary sanctions under the *Corruption of Foreign Public Officials Act* (Canada) have no upper limits.

Criminal sanctions under the *Foreign Corrupt Practices Act* (United States) for individuals include fines of up to US\$250,000.00 per violation (which cannot be reimbursed by the employer/principal) and five years' imprisonment. Individuals subject to the *Foreign Corrupt Practices Act* (United States) and its penalties include:

- employees and agents of U.S. companies, regardless of nationality;
- employees and agents of non-U.S. companies whose stock is listed on a U.S. exchange;
- all U.S. nationals, even those who are employees or agents of foreign subsidiaries; and
- all other persons who, "while in the territory of the U.S.," make "use of the mails or any means or instrumentality of interstate commerce"(e.g., telephone, fax, e-mail, or bank transfer) or do "any other act" in furtherance of a bribe.

Adequate Records; Adequate Controls

The *Corruption of Foreign Public Officials Act* (Canada) and *Foreign Corrupt Practices Act* (United States) also impose a statutory duty on public reporting companies such as Amerigo to maintain accurate books and records, and require companies to maintain an adequate system of internal accounting controls. This duty extends to ensuring that the subsidiaries, domestic and foreign, of public companies such as Amerigo also comply with these records and control requirements.

Amerigo's general accounting policies and internal audit procedures will generally ensure compliance with these requirements. Nonetheless, all Personnel and Consultants should follow all applicable standards, principles, laws, and the Company's practices for accounting and financial reporting involving any domestic or international transaction. In particular, all Personnel and Consultants should be timely and thorough when preparing all reports and records required by management. Finally, all Personnel and Consultants should not prepare or accept false records or



invoices from third-party suppliers of services.

Examples of improper record-keeping include: making records appear to show a payment to one person when, in fact, the payment was made to someone else; creating a “slush fund”; submitting false or inaccurate expense account reports; and creating records that inaccurately characterize the true nature of a transaction or payment

Due Diligence

Amerigo is committed to conducting a thorough and well documented due diligence review before engaging any Consultant, entering into any joint venture relationship or participating in any merger or acquisition, as well as conducting periodic due diligence, as appropriate in the circumstances, throughout the period of any business relationship.

If any inconsistencies are uncovered or concerns arise during the course of any due diligence Personnel must consult with the Amerigo’s Chief Executive Officer.

Consultants

Personnel considering engaging a Consultant must conduct due diligence to ensure that the Consultant has a good reputation and track record and the necessary expertise. Due diligence should include, but should not be limited to:

- verifying with its prior and current clients that the Consultant:
 - has the capacity to provide the required services;
 - delivered services as promised; and
 - charged reasonable amounts for the services delivered;
- identifying any relationship between the Consultant (and any Family Member) and Public Officials; and
- reviewing past experiences of the Consultant with Amerigo, if any.

The results of the initial due diligence must be accurately and thoroughly recorded in writing and placed in a file created for the Consultant.

Personnel in charge of engaging a Consultant must send prior written notice to Amerigo’s General Counsel with the following:

- name of the Consultant;
- anticipated start date and term of the contract;
- principal purpose of the contract;
- estimated value of the contract, annually and during the whole term of the contract; and
- details of past contracts entered into between the Company and the Consultant.

The engagement should be formalized in writing using a suitable form of independent consultant agreement. Such agreement shall contain appropriate representations, warranties, covenants, events of default and indemnity provisions in relation to the activities of the Consultant being in compliance with this Policy and all applicable anti-bribery and anti-corruption laws. Before



signing a contract with a Consultant, a draft of the contract must be sent to Amerigo's Chief Executive Officer.

Personnel who engage a Consultant must monitor the Consultant's activities and performance throughout the course of the engagement including, but not limited to:

- ensuring that the Consultant provides a detailed accounting of all services performed and payments made on behalf of the Company and all applicable supporting documentation;
- carefully examining each invoice and the supporting documentation submitted by the Consultant to ensure that all payments are made in conformity with the Consultant's agreement; and
- periodically conducting monitoring activities to ensure compliance with this Policy and all applicable anti-bribery and anti-corruption laws.

If any questions arise regarding compliance with anti-bribery or anti-corruption laws or if there is any doubt as to the propriety of a particular engagement, payment or transaction, consult with Amerigo's Chief Executive Officer.

Major Transactions

The Company and its directors and officers may be liable for any corrupt activities that have taken place in the past by an entity ("Entity") that is being considered for a transaction with the Company.

Before the Company completes a transaction with an Entity, Amerigo's Chief Executive Officer will cause the appropriate person to conduct due diligence on the Entity and the proposed transaction to provide reasonable assurance that none of the Entity's past business activities were in violation of any anti-bribery or anti-corruption laws. Due diligence includes, but is not limited to:

- reviewing all significant interactions between the target and any Public Official, State, Public Agency, Public Enterprise and Public International Organization;
- investigate the history of corruption of the country or countries in which the target's business activities took place;
- forming a working partnership between the Company's negotiating team and the Entity's team of compliance risk experts;
- reviewing relevant records of the Entity, including but not limited to financial and accounting, employment and Consultant records;
- interviewing the Entity's management and compliance officer, if applicable; and
- interviewing key staff and, if appropriate, circulating a questionnaire focusing on particular areas of concern.

The due diligence results must be accurately and thoroughly recorded in writing and assessed by Amerigo's Chief Executive Officer and Chief Financial Officer to determine their impact on the value of the Entity and whether to recommend the transaction to Amerigo's Board of Directors.



When a transaction is approved, Amerigo's Chief Executive Officer must ensure that each written agreement contains appropriate representations, warranties and indemnity provisions, and that the compliance policies of the target and Amerigo are harmonized after closing of the transaction.

Responsibilities

Personnel and Consultants are responsible for preventing, detecting and avoiding any activity that may lead to a breach of this Policy, as well as reporting any violation or suspected violation of this Policy.

Managers/supervisors must ensure that all Personnel and Consultants for whom they are responsible are provided a copy of and receive proper training on this Policy, and complete, sign and return to the Company the Receipt and Acknowledgment in the form set out in Schedule "B". Managers/supervisors also have day-to-day responsibility for establishing and maintaining the practices, procedures and internal controls necessary to implement this Policy.

The Board of Directors is responsible for reviewing and approving the content of this Policy and any amendments. This Policy may be amended from time to time without notice.

Procedures

Reporting

Any violation or suspected violation of this Policy must be reported to Amerigo's Chief Executive Officer or, in the alternative, in accordance with the reporting process set out in Amerigo's Whistleblower Policy. For additional information regarding the procedure for reporting violations or suspected violations of this Policy, please refer to Amerigo's Whistleblower Policy.

All Consultants and business partners of the Company should report any violation or suspected violation of this Policy in accordance with the terms of their agreement(s) with the Company.

No retaliatory action will be taken or permitted against any individual or entity making a good faith report under this Policy.

Violations

All Personnel and Consultants who violate this Policy will be subject to disciplinary action, in accordance with applicable local progressive discipline policies, up to and including termination of employment or of the contract, as applicable.

Violations of this Policy may also result in criminal and/or civil action. Violations of anti-bribery and anti-corruption laws subject the offending party to severe criminal penalties, including imprisonment, and both Amerigo and the offending party to severe civil penalties.

The Company reserves the right to terminate contractual relations with any Consultant and any business partner who has contractually agreed to comply with this Policy and has violated this Policy.



Monitoring

The Company is committed to ensuring compliance with anti-bribery and anti-corruption laws and will monitor, reassess and, where necessary, adapt this Policy to ensure continued effectiveness.

Summary of Applicable Laws

(1) The Corruption of Foreign Public Officials Act (“CFPOA”) (Canada) (S.C. 1998, c. 34)

The Corruption of Foreign Public Officials Act features three offences: bribing a foreign public official, laundering property and proceeds, and possession of property and proceeds. In addition, the Act makes it possible to prosecute, for example, a conspiracy or an attempt to commit the offences. It also covers aiding and abetting the commission of these offences, an intention in common to commit them, and counseling others to commit the offences. For purposes of this Policy, the Department of Justice Canada summary below concentrates solely on the bribing of foreign public officials.

Bribing a Foreign Public Official

The offence of bribing a foreign public official is the centerpiece of the Act and represents Canada's legislative contribution to the international effort to criminalize this conduct. No particular mental element is expressly set out in the offence since it is intended that the offence will be interpreted in accordance with common law principles of criminal culpability. The courts will be expected to read in intention and knowledge.

The offence reads as follows:

Every person commits an offence who, in order to obtain or retain an advantage in the course of business, directly or indirectly gives, offers or agrees to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official:

- (a) as consideration for an act or omission by the official in connection with the performance of the official's duties or functions; or
- (b) to induce the official to use his or her position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.

Some of the specific wording used here deserves more detailed explanation.

“every person commits an offence who”

This offence is intended to apply to every person, whether Canadian or not, and within the full meaning of "person" as defined in the Canadian Criminal Code. Therefore, for the purposes of the



offences under this Act, the potential accused are not limited to individuals, but may also include corporations; and under common law, corporations can be prosecuted for offences. The use of the Canadian Criminal Code definition of "person" means that the same principles of corporate criminal liability will apply under the revised Act as apply to Criminal Code offences.

“in order to obtain or retain an advantage in the course of business”

By using the broad words "in order to obtain or retain an advantage in the course of business," the Act seeks to prohibit payments made to obtain or retain business or other improper advantage. This wording is intended to cover bribes to secure business or improper advantages in the course of business.

The word "business" is defined as "any business, profession, trade, calling, manufacture or undertaking of any kind, whether for profit or not."

Although the offence of bribery of foreign public officials in the Organisation for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials ("OECD Convention") refers to the conduct of "international" business, Canada's Act speaks of bribing a foreign public official "in the course of business." The offence therefore need not in every instance involve crossing actual borders. For example, it would be illegal to bribe a foreign public official in Canada to obtain a business contract to build a new wing on an embassy in Canada.

“directly or indirectly gives, offers, or agrees to give or offer a loan, reward, advantage or benefit of any kind”

This offence would cover bribes given directly or indirectly, including bribes that were given through a third party (e.g. agents).

“to a foreign public official”

The term "foreign public official," would include, for example, an elected representative or a government official of a foreign state, as well as an official or agent of a public international organization, such as the United Nations. The definition of "foreign state" makes it clear that the official may work for all levels and subdivisions of government, from national to local.

“or to any person for the benefit of a foreign public official”

This wording is intended to cover the situation where a foreign public official might not receive the benefit himself or herself, but instead direct that the benefit be given to a family member, to a political party association, or to any other person for the benefit of the official.



“as consideration for an act or omission by the official in connection with the performance of the official's duties or functions”

These words address the OECD Convention, which requires Member States (and other States Party to the Convention) to make it a criminal offence to bribe a foreign public official "in order that the official act or refrain from acting in relation to the performance of official duties."

“or to induce the official to use his or her position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.”

These words reflect the sense of the OECD Convention, which indicates that to act or refrain from acting in relation to the performance of official duties "includes any use of the public official's position, whether or not within the official's authorised competence."

Amendment

On June 19, 2013, the CFPOA was significantly amended as follows:

- Elimination of the facilitating payment exception (effective 10/31/2017);
- Creation of a books and records offense;
- Broader definition of “business” to include non-profit and charitable organizations;
- Elimination of the territorial link to Canada to prosecute an offense;
- Increased maximum sentence to 14 years; and
- Exclusive jurisdiction given to the RCMP.

Penalties

The fourteen-year maximum term of imprisonment for the offence of bribing a foreign public official ensures that this is an extraditable offence. Corporations, of course, cannot be subject to imprisonment, but they can be fined. The amount of any fine would be at the discretion of the judge, and there is no maximum. Moreover, because this is an indictable offence, no limitation period would apply.

(2) Foreign Corrupt Practices Act (“FCPA”) (United States) (15 U.S.C. §§ 78dd-1, et seq.)

The FCPA is divided into the anti-bribery provisions and the accounting provisions. The accounting provisions include provisions relating to books and records and internal controls.

Anti-Bribery Provisions

The anti-bribery provisions make it illegal for U.S. issuers and companies, non-U.S. companies whose shares are traded on a U.S. exchange (also “issuers”) and U.S. citizens and residents (and foreign nationals working for U.S. corporations) to corruptly make, or offer or promise to make,



payments to foreign officials or foreign political parties for the purpose of influencing such official or securing an improper advantage in order to obtain or retain business. Foreign companies, including foreign subsidiaries of U.S. companies and employees and agents of foreign subsidiaries, also are subject to this prohibition if they make a corrupt payment in the United States or perform any act in furtherance of the making of a corrupt payment within the United States, including the use of any U.S. interstate facilities (e.g., telephone, fax or e-mail). The FCPA prohibits the direct or indirect payment or gift of money or anything of value (or even the offer, promise or authorization of a payment or gift) with corrupt intent to a foreign official, foreign political party or to any intermediary knowing or having reason to know that any portion of the payment or gift will be used to bribe a foreign official or political party.

In the context of the FCPA, "foreign official" means:

- any employee or officer of a foreign government (i.e., a country other than the United States of America) including any federal, regional or local department, agency, instrumentality, or enterprise owned or controlled by the foreign government and including, for example, a legislator, a municipal council member, a customs or other governmental agency inspector, a tax official, or an employee of a government-owned utility company;
- any official of a foreign political party;
- any official or employee of a public international organization, such as the World Bank, United Nations, or World Health Organization;
- any person acting in an official capacity for or on behalf of any such entity; or
- any candidate for foreign political office.

The prohibition of a payment to a foreign official applies to direct and indirect payments. Therefore, U.S. companies and persons and, in certain circumstances, foreign subsidiaries and foreign persons can face FCPA liability based on improper payments made by their agents or other business partners.

Examples of prohibited payments to foreign officials include payments:

- to influence the award of a government contract;
- to prevent a proper governmental action, such as the imposition of a tax or fine or the cancellation of an existing government contract;
- to obtain a license or other authorization from a government where the issuance involves the official's or his/her government's discretion; • to obtain confidential information about business opportunities or about the activities of competitors;
- to draft bid specifications for government projects in a way that would favor certain



bidders;

- to obtain the right to open a mine or to secure a zoning ruling;
- to influence the rate of taxes which would be levied on a company's business;
- to obtain relief from government controls;
- to resolve governmental disputes, e.g., resolution of tax deficiencies or a dispute over duties payable; or
- to affect the nature of foreign regulations or the application of regulatory provisions.

U.S. law permits certain benefits to foreign officials if the payments are related to the promotion or demonstration of products or services or to the execution or performance of an existing contract with a foreign government. Typically, promotional expenses consist of meals, lodging and travel expenses. The law also permits the payment of normal and customary expenses incurred during promotional activities, such as participation in seminars or educational programs and tours of U.S. facilities.

The giving of political contributions is a very difficult subject under both U.S. and foreign law. For example, in some foreign countries, U.S. companies and other foreign nationals may make political contributions. However, numerous countries prohibit political contributions by foreign companies or their subsidiaries. Thus, whether a foreign political contribution is permissible will depend on the specific facts of the situation and the country involved. Making donations to local charities may be permissible under the FCPA only if the charity is not inappropriately linked to a foreign official, such that the donation would directly or indirectly benefit the official.

Accounting Provisions

The books and records provisions of the FCPA require publicly held companies to keep their books, records and accounts in reasonable detail to accurately and fairly reflect all transactions and disposition of assets. Thus, the FCPA prohibits the mischaracterization or omission of any transaction on a company's books. Keeping detailed, accurate descriptions of all payments and expenses is crucial for this component of the FCPA.

Likewise, the internal controls provisions of the FCPA require publicly-held companies to create and maintain a system of internal accounting controls sufficient to provide reasonable assurances that its transactions are properly carried out and recorded and that the company's assets are protected. These provisions complement the books and records provisions by attempting to ensure that a company's day-to-day compliance with the books and records requirements takes place within a broader management framework.

Accordingly, all Personnel and Consultants should follow all applicable standards, principles, laws and the Company's practices for accounting and financial reporting involving any domestic or



international transaction. In particular, all Personnel and Consultants should be timely and thorough when preparing all reports and records required by management. Finally, all Personnel and Consultants should not prepare or accept false records or invoices from third-party suppliers of services.

Penalties

Criminal penalties under the FCPA can be severe. The Securities and Exchange Commission (the "SEC") and the Department of Justice (the "DOJ") of the United States of America share enforcement responsibility for the FCPA. The DOJ is responsible for FCPA criminal prosecutions and for civil enforcement against privately held companies. The SEC has civil jurisdiction over publicly-held companies. The penalties for each violation of the anti-bribery provisions of the FCPA include: imprisonment of individuals for up to five years; criminal fines of up to US\$250,000.00 per violation for individuals and US\$2,000,000.00 per violation for corporations; or criminal fines of as much as twice the benefit or loss resulting from the improper payment, whichever is greater, for both companies and individuals. In addition, civil fines up to US\$10,000.00 per violation of the FCPA may be imposed. Furthermore, the FCPA expressly prohibits a company from reimbursing any employee or agent against whom a fine or penalty has been imposed.

Any individual who knowingly violates the books and records or accounting provisions of the FCPA faces civil penalties up to US\$100,000.00. Corporations that knowingly violate these provisions will face civil penalties up to US\$500,000.00. Both individuals and corporations may also have to disgorge the profits earned through illegal activity. With respect to criminal penalties, individuals convicted on violating the accounting provisions face up to US\$5,000,000.00 in fines and 20 years imprisonment. Corporations face fines up to US\$25,000,000.00. Alternatively, an individual or corporation may be sentenced to pay a criminal fine of as much as twice the amount of any monetary gain or loss resulting from the violation, whichever is greater.

Numerous non-monetary consequences may also result from FCPA violations, including debarment from both U.S. government and foreign government contracts and harm to the company's reputation in the market.

Other Anti-Corruption Laws

In addition to the anti-corruption laws of Canada and the U.S. detailed above, there are other laws and regulations that may be applicable in countries where the Company or its affiliates hold assets and/or operations. These other anti-corruption laws and regulations may also prohibit and penalize corrupt acts within the relevant country (domestic acts of corruption), and in some cases (such as Chile) abroad (foreign acts of corruption). Therefore, the same act involving a "foreign" public official that is penalized by the CFPOA or the FCPA may also be penalized under one or more of the local laws of such official's country. As a result, in light of the fact that one or more anti-corruption laws may apply in a given situation and due to the complexities of each of these laws, the Company's Contact should be consulted to assist in the analysis of any given situation.



Gift/Entertainment Guidelines

Under the Company's Anti-Bribery and Anti-Corruption Policy, which refers to Anti-Corruption laws, it is not illegal for a company to provide gifts and entertainment to government officials so long as (i) the provision of such gifts or entertainment is not made corruptly to assist the Company in obtaining or retaining business, and (ii) the provision of such gifts or entertainment is not prohibited by the applicable country or local laws. In order to ease the administrative burden of the Company's Contact clearing each and every instance where a gift or entertainment is provided to a government official under the above guidelines, the Company has developed the following gift/entertainment guidelines.

If the gift or entertainment has a value less than C\$100 No reporting or pre-clearance is needed

If the gift or entertainment has a value greater than C\$100 and less than C\$200 No pre-clearance is needed, but you need to report the details of the gift or entertainment to the Company's Contact within thirty days of the event.

OR

The entertainment, regardless of value, consists of participation in a public industry, charitable, or community event in which the Company is participating as a participant, host, or sponsor, and a government official attends as the Company's guest

If the gift or entertainment has a value greater than C\$200 and does not fall within any of the exemptions listed above. You must contact the Company's Contact for approval before providing a gift or entertainment.

Notes:

1. Regardless of the reporting requirement, if you entertain or provide a gift to a foreign official, you must accurately record the expense in the Company's records.
2. Value is determined on a per-person basis.
3. Reporting will be by e-mail to the Company's Contact at the email address noted below.

Contacts

Any questions regarding this Policy or the appropriateness of any activity in relation to this Policy should be directed to Aurora Davidson, Chief Executive Officer of Amerigo, at (604) 697-6207 or ad@amerigoresources.com, or if applicable, her successor.



Schedule "A" - Definitions

"Consultant" means any individual, firm or entity acting for or on behalf of Amerigo, including but not limited to agents, consultants, representatives, advisors, intermediaries, distributors, brokers or other service providers who are hired or otherwise retained by Amerigo to provide services that directly relate to business that may involve, either directly or indirectly, a State, Public Agency, Public Enterprise, Public International Organization or who has or is likely to have contact with a Public Official.

"Books and Records" include information recorded on a tangible medium and retained as evidence of an organization's activities, events, finances, or transactions, for legal, regulatory, business, strategic, historical, or posterity reasons. For greater particularity, all accounting records, in whatever form, are included.

"Entertainment" includes, but is not limited to, receptions and tickets to, or participation in business, leisure, social, cultural or sporting events where the attendance serves a customary business purpose. Entertainment is given with the intent of initiating or developing a business relationship and, unless otherwise stated in this Policy, requires the person offering the Entertainment to be in attendance.

"Facilitation Payments" are payments made to lower-level public or private sector employees to secure or encourage the performance of a routine act which is within the normal powers of that employee and to which the payer is already entitled. Such payments are of low value, and are intended to be of personal benefit to the payee.

"Family Member" means

- (a) a spouse; domestic partner, spousal equivalent, or dependent (whether or not related), child (including adopted child), parent, sibling, grand-parent, grandchild, step brother-sister, step-parent, aunt, uncle, niece, nephew, guardian or an individual who stands or stood in the place of a parent to a person when the person was a child, foster-child, or ward;
- (b) any spouse, parent, sibling, or child of any of the above; and
- (c) any individual who is related by blood or affinity or whose close association with the person is the equivalent of a family relationship.

"Gift" means anything of value transferred to another without compensation, including monetary and non-monetary items. Gifts are given as a mark of friendship or appreciation or to promote or advertise the Company's business and include, but are not limited to, food and other consumable items, flowers, prizes, gift certificates or gift cards that are redeemable for products or services but have no cash value, discounts, promotional items, the use of a giver's time, premises, materials or equipment.

"Knowledge" includes deliberately ignoring circumstances that reasonably suggest that the advantage is for the direct or indirect benefit of a Public Official. Such benefits may take many forms including, but not limited to, cash, gifts, entertainment, reimbursement of expenses, meals, hospitality, travel, political or charitable donations, in-kind contributions, loans, rewards, investment opportunities, subcontracts and business commissions or incentives.



"Personnel" means all Amerigo directors, officers and employees (permanent, part-time, students, temporary and casual).

"Public Agency" means any authority or body established under public law or otherwise, to perform a duty or function on behalf of a State or is performing public duties or functions including, but not limited to a board or a commission.

"Public Enterprise" means any enterprise, regardless of its legal form, over which a State, or States, may, directly or indirectly, exercise a dominant influence including, but not limited to a national agriculture and commodity company.

"Public International Organization" means any public international organization, including international financial institutions such as the World Bank Group, the International Bank for Reconstruction & Development, the European Bank for Reconstruction & Development, and the Asian Development Bank.

"Public Official" means any person holding a legislative, administrative, executive or judicial office of a State; any person performing public functions for a State, a Public Agency or a Public Enterprise; any official or agent of a Public International Organization; any representative or employee of a company or other business entity in which a State or governmental body has an ownership interest.

"State" means any country and includes

- (a) any political sub-division of that country;
- (b) the government, and any department, or branch, of that country or of a political subdivision of that country; or
- (c) any agency of that country or of a political sub-division of that country.



Schedule "B" - Receipt and Acknowledgment of Anti-Bribery and Anti-Corruption Policy

I have received a copy of the Anti-Bribery and Anti-Corruption Policy (the "Policy") of Amerigo Resources Ltd. (the "Corporation") and acknowledge that I have read and understand its contents. I understand my obligation to comply with the Policy, and my obligation to report to appropriate personnel within the Corporation any and all suspected violations of the Policy. I am familiar with all resources that are available if I have questions about specific conduct, Corporation policies, or the Policy.

Printed Name:

Signature:

Position:

Date: