

## Insider trading policy

The Board of Directors of Tantalex Resources Corporation (the "Corporation") has adopted this written Insider Trading Policy in compliance with National Policy 58-201 Corporate Governance Guidelines ("NI 58-201"). All capitalized terms which are not defined herein have the meaning ascribed to them in NI 58-

201 and in National Instrument 58-101 Disclosure of Corporate Governance Practices. The Insider Trading Policy shall be in force upon the listing of the Corporation's shares on the TSX-V.

Trading in the securities of the Corporation (including dealings with options, futures, rights and all other securities) or the provision to other parties of information to facilitate a possible trade by any director, officer or employee of the Corporation or other parties with knowledge of undisclosed material information about the Corporation is strictly prohibited. In addition, in circumstances where a director, officer or employee of the Corporation becomes aware of undisclosed material information concerning another public company as a result of his or her employment with the Corporation, trading in the securities of such other company or the provision to other parties of such undisclosed information is similarly prohibited.

## Procedure

- It is an offence for any person in a "special relationship" with the Corporation to trade securities of the Corporation while in possession of material non-public information that, if made public, could reasonably be expected to cause a significant change in the price of the Corporation's stock. Persons in a "special relationship" with the Corporation include all directors, officers and employees of the Corporation plus all parties ("Tippees") who learn of material information from any director, officer or employee of the Corporation ("Tippers") where the Tippee knows or reasonably ought to have known that the Tipper was in a special relationship with the Corporation. Directors, officers and employees of the Corporation are also deemed to be in a special relationship with another company (and are correspondingly prohibited from trading in the securities of such other company) if they become aware of undisclosed material information concerning the other company as a result of their employment with the Corporation.
- In the event a director, officer or employee proposes to make a trade that may be prohibited

under this Policy, he or she should obtain from the Chief Executive Officer or the Chief Financial Officer a determination as to whether or not the undisclosed information that he or she possesses is material or whether a trade may be made. If any ambiguity exists as to whether or not a director, officer or employee should be permitted to make a trade, the matter should be discussed with the Corporation's counsel.

- Certain circumstances will give rise to periods of time ("Black-out Periods") during which no trading of securities of the Corporation is to take place at all by directors, officers and employees of the Corporation who are routinely (or in the special circumstances at hand) in possession of undisclosed material information ("Restricted Persons"). The imposition of Black-out Periods is to be determined and communicated to all Restricted Persons by the Chief Executive Officer or the Chief Financial Officer and shall include periods from the commencement of the preparation of the annual and quarterly financial statements of the Corporation. A Black-out Period shall also be declared by the Chief Executive Officer pending the announcement of any material undisclosed development affecting the Corporation or following the crystallization of a material transaction involving the Corporation. Black-out Periods shall remain in effect until the first business day following release of the material information concerned. In declaring a Black-out Period, the Chief Executive Officer or the Chief Financial Officer may stipulate whether any particular class of Restricted Person is to be fully or partially excused from the application of the Black-out Period, and the Chief Executive Officer or the Chief Financial Officer may determine whether any particular reason is to be given for the imposition of a Black-out Period.
- Persons involved in the negotiation of material transactions will be held to a higher standard than other Restricted Persons as a result of their more intimate knowledge of a particular transaction. Accordingly, such persons should cease trading in the Corporation's securities when any material transaction comes under serious negotiation rather than upon the imposition of a Black-out Period. If any ambiguity exists as to whether or when a transaction has come under "serious negotiation", the matter should be discussed with the Corporation's counsel.

- Persons (regardless of place of residence), upon becoming insiders of the Corporation, must file with the applicable Canadian regulators an initial report and must subsequently report all trades made in the securities of the Corporation within 10 days after the trade is made.
- Breaches of this Policy may constitute violation of securities laws and can cause acute embarrassment to the Corporation. If the Corporation discovers that a director, officer or employee has violated applicable securities laws, it will refer the matter to the appropriate regulatory authorities. Disciplinary action may be brought against a party who violates this Policy, which could result in termination of employment with the Corporation.

Avertissement important – Important Notice

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