



# ANTICORRUPTION POLICY



# DAKOTA GOLD CORP.

## ANTICORROPTION POLICY

Adopted as of November 15, 2023 and last reviewed on November 15, 2023

### Introduction

Dakota Gold Corp. and its subsidiaries (together, “DGC” or the “Company”) are committed to the highest standards of business conduct. Throughout our operations, DGC seeks to avoid even the appearance of impropriety in the actions of our directors, officers, and employees. DGC prohibits all forms of bribery and corruption. Specifically, this policy prohibits bribery of government officials (both U.S. and non-U.S.), as well as private sector (commercial) bribery. This includes giving, promising, offering, or authorizing payment of anything of value to any third party to improperly influence the third party’s actions. All DGC directors, officers, and employees are expected to represent DGC legally and ethically, and all officers and employees are expected to conduct business on behalf of DGC legally and ethically. This policy should be read alongside DGC’s Code of Ethics. When in doubt about the appropriateness of any conduct, DGC requires that you seek additional guidance before taking any action that may subject DGC to potential FCPA liability.

### I. Definitions

“FCPA” means the U.S. Foreign Corrupt Practices Act of 1977, as amended.

“Government entity” means any commercial enterprise, institution, agency, department, or instrumentality owned or controlled in whole or part by a government, government public entity, sovereign jurisdiction, or sovereign entity.

“Government official” means any (a) officer, employee, or other representative of a government entity; (b) officer, employee, or other representative of a nongovernmental international organization (for example, the UN or World Bank); (c) person with responsibility to allocate or influence expenditures of funds of a government entity, including persons serving in unpaid, honorary, or advisory positions; or (d) political party official or candidate for public office or sovereign entity position.

“Third-party contractor” means any agent, consultant, representative, broker, distributor, joint venture partner, or other third party that is retained by DGC to act on its behalf with regard to its business.

### II. Scope

This policy applies to all DGC directors, officers, and employees. This policy also applies to any third-party contractor.

Compliance with Anticorruption Laws DGC directors, officers, employees, and third-party contractors must abide by all applicable anticorruption laws, including the FCPA and local laws in every country and sovereign jurisdiction where we do business (for example, federal, state,

regional, provincial, and tribal laws). Virtually every jurisdiction in which we do business prohibits bribery. These laws generally prohibit bribery of government officials, as well as private-sector (commercial) bribery.

### **III. Prohibition of Bribery in All Dealings**

#### *Improper Payments*

DGC and its directors, officers, employees, and third-party contractors are prohibited from giving, promising, offering, or authorizing payment of anything of value, directly or indirectly, to any third party, including any government official, to obtain or retain business, to secure some other improper advantage, or to improperly influence the third party's actions. DGC and its directors, officers, employees, and third-party contractors must also avoid the appearance of improper interactions or payments. The phrase "anything of value" may include cash, gift cards, gifts, offers of employment, event sponsorships, consultant contracts, charitable contributions, or similar items.

Below are several examples of prohibited payments:

- Payments securing, or attempting to secure, an improper advantage from any third party, such as a decision to award new business, continue a business relationship, or provide more preferential business terms;
- Gifts, hospitality, or other non-monetary items that exceed reasonable value;
- Payments inducing a government official to affect or influence any act or decision of a government entity;
- Payments made outside the ordinary course of business to secure performance of an action by a government official;
- Gifts or entertainment provided to a regulatory, customs, or other government official as an inducement to take action or refrain from taking action;
- Fees, commissions, profit sharing agreements, or other payments to a third-party contractor for the purpose of making an improper payment to any third party on behalf of DGC;
- Payments to influence an act or decision of a government official;
- Payments to influence a government official to abuse their power for private gain;
- Gifts, meals, travel, or entertainment provided to anyone in exchange for any improper promise, favor, or benefit; and
- Contributions of money or services to political parties, officials of political parties, or candidates for political office outside the United States.

### *Facilitating Payments*

In certain parts of the world, it is common for government employees to receive so-called “facilitating” (or “expediting” or “grease”) payments. Facilitating payments are small payments to a government official to expedite or facilitate routine government actions by a government official, such as obtaining an ordinary license or business permit, processing government papers such as visas, obtaining customs clearance, providing telephone, power, or water service, or loading or unloading cargo. Although routine facilitating payments are generally an exception to the prohibition on payments to a government official under the FCPA, they are illegal under the laws of some countries. Facilitating payments should be the exception not the rule and should be considered only in circumstances where proper alternatives are not meaningfully available and where the payments would be legal under local laws. Facilitating payments must be approved in advance by DGC’s Director of Legal or Chief Executive Officer, documented, and recorded in DGC’s books and records. Under all circumstances, payments intended to influence the decision or action of a government official in a decision concerning the awarding of new business or continuation of existing business are strictly prohibited. Stated another way, a payment that is necessary to expedite the performance of a non-discretionary duty of a government official (for example, to speed up the taking of an action that the individual is already bound to perform) may be a permissible facilitating payment subject to approval, while a payment that is designed to influence a government official to take an action that they are not supposed to take is an impermissible bribe.

### *Promotional Expenses*

It is never permissible to direct promotional or marketing expenses or activities to a government official to improperly influence them or in exchange for any improper favor or benefit. In some cases, however, it may be appropriate to direct promotional expenses to a government official or government entity to promote, demonstrate, or explain DGC’s business. In that case, any promotional or marketing expenses must be approved in advance by DGC’s Director of Legal or Chief Executive Officer, documented, and recorded in DGC’s books and records.

### *State-Owned Business*

In many countries, it is common practice for the government to own or operate business enterprises. Any employee of these entities is treated as a government official under the FCPA. While the FCPA and related laws do not prohibit legitimate business relationships with business enterprises owned or controlled by a government entity, great care must be taken to avoid any association with state-owned businesses in circumstances that might constitute a violation of law. Any payments to state-owned businesses must be approved in advance by DGC’s Director of Legal or Chief Executive Officer, documented, and recorded in DGC’s books and records.

## **IV. Recordkeeping**

DGC must make and keep books, records, and accounts that in reasonable detail accurately and fairly reflect DGC’s transactions and assets. DGC must also maintain an adequate system of internal accounting controls.

No accounts may be kept “off-book” to facilitate or conceal improper payments. All payments,

gifts, hospitality, charitable donations, and other expenses must be accurately reported and recorded. All accounting records, expense reports, invoices, vouchers, and other business records must be accurately and fully completed, properly retained, and reported and recorded in a timely manner. Undisclosed or unrecorded funds, accounts, assets, or payments must not be established or retained for any purpose.

Circumventing or evading, or attempting to circumvent or evade, DGC controls is prohibited. Personal funds may not be used to accomplish what is otherwise prohibited by this policy.

## **V. Third-Party Contractors**

In many instances, the use of a local third-party contractor is an essential element of doing business. Third-party contractors generally are selected and retained, in part, for their knowledge of and access to persons in the relevant market and their ability to contribute to the success of development efforts. Under some circumstances, DGC may be held responsible for the actions of its third-party contractors. For this reason, directors, officers, and employees must be sensitive to potential abuses.

Directors, officers, and employees should avoid situations involving third-party contractors that might lead to a violation of anticorruption laws. It is much better not to hire a third-party contractor, for example, than to conduct business through the use of a third-party contractor's questionable conduct. Therefore, prior to retaining any third-party contractor that will act on behalf of DGC with regard to other third parties, DGC will perform due diligence, and obtain from the third-party contractor certain assurances of anticorruption compliance, in each case as determined appropriate by DGC's Director of Legal or Chief Executive Officer. All agreements with third-party contractors that will act on behalf of DGC with regard to other third parties must be memorialized in writing and include appropriate anticorruption language as determined appropriate by DGC's Director of Legal or Chief Executive Officer.

## **VI. Penalties**

A violation of anticorruption laws can lead to severe civil and criminal penalties for DGC. Individuals who violate these laws can also face severe civil and criminal penalties, including jail time. A violation may also result in other legal and adverse consequences, including securities commission actions or investigations, stockholder lawsuits, disgorgement of profits, and long-term damage to the Company's reputation both in the U.S. and abroad. In addition, violations of this policy may result in disciplinary action up to and including termination of employment or service.

## **VII. Cooperation**

DGC may at times undertake a more detailed review of certain transactions. In your role for DGC, you may be asked to cooperate in such review. We expect you to cooperate in any internal review and to provide accurate, complete, and timely responses to any inquiries.

## **VIII. Reporting and Treatment of Violations**

Any director, officer or employee who becomes aware of conduct that may violate this policy, no matter how seemingly insignificant, must promptly report the conduct to a senior financial

management employee or the Chief Executive Officer or the Chair of the Audit Committee. The Board of Directors has the power to monitor, investigate, make determinations and act with respect to violations of this policy. Individuals who are concerned about confidentiality may consider reporting anonymously through DGC's whistleblower hotline. DGC will treat the report as confidential to the extent permitted by law. DGC prohibits retaliation against any person based on their acting in good faith to seek advice, raise a concern, or report misconduct.

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