

LARA EXPLORATION LTD.

WHISTLEBLOWER POLICY

Scope of the Whistleblower Policy

The Audit Committee (the “**Audit Committee**”) of the Board of Directors (the “**Board**”) of Lara Exploration Ltd. (the “**Corporation**”) is responsible under Canadian securities laws for overseeing the Corporation’s accounting and financial reporting processes, the audit of the Corporation’s annual financial statements and monitoring compliance with the financial reporting laws applicable to the Corporation and to all other corporations, trusts, partnerships or other entities which may be established by the Corporation (the “**Other Entities**”). The integrity of the Corporation’s financial information is of paramount importance to the Audit Committee and to the Board.

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators (“**NI 52-110**”) outlines certain aspects of audit committee responsibilities. The Audit Committee understands the importance of the responsibilities described in NI 52-110 and intends to be in compliance with such responsibilities. One such responsibility relates to the implementation of procedures for addressing complaints regarding questionable accounting or auditing matters.

This Policy outlines the procedures which the Audit Committee has established for the confidential, anonymous submission by employees of the Corporation and the Other Entities of any complaints or concerns which they may have regarding questionable accounting or auditing matters and the receipt, retention and treatment of such concerns.

Procedure for Reporting Concerns

Employees of the Corporation and the Other Entities are encouraged to submit, without fear of retaliation of any kind, all good faith concerns and complaints in respect of the accuracy and integrity of the Corporation’s accounting, auditing and financial reporting. If an individual has any concerns about accounting, audit, internal controls or financial reporting matters which they consider to be questionable, incorrect, misleading or fraudulent, such individual is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

The applicable individual may report the matter to the appropriate supervisor or, alternatively, to the Chair of the Audit Committee.

The applicable individual should describe their complaint or concern in writing and should include sufficient information to allow the Audit Committee to understand and review the written concern. If such individual wishes to remain anonymous, the written communication should clearly indicate this wish for anonymity.

All complaints and concerns should be forwarded to the Chair of the Audit Committee, at the address noted above, in a sealed envelope labelled as follows:

“To be opened by the Audit Committee only.”

Lara Exploration Ltd.
Suite 501, 543 Granville Street
Vancouver, BC V6C 1X8
Canada

If the applicable individual wishes to discuss any matter with the Audit Committee, this request should be indicated in the submission. To facilitate such a discussion, such individual may include a telephone number at which they can be contacted. Any such envelopes received by the Corporation or Other Entities will be forwarded promptly and unopened to the Chair of the Audit Committee.

Handling of Concerns Raised

Promptly following the receipt of any complaints or concerns submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions.

Investigations

The Audit Committee has the authority to:

- (a) conduct any investigation which it considers appropriate, and has direct access to the external auditor of the Corporation, as well as officers and employees of the Corporation and Other Entities, as applicable; and
- (b) retain, at the Corporation's expense, special independent legal counsel, accounting and such other advisors, consultants and experts it deems necessary in the performance of its duties.

In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the anonymity of the applicable individual.

Records

The Audit Committee will retain as part of its records, any complaints or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports and inquiries made in connection with such complaints and concerns and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint and concern.

Employee Protection

All employees of the Corporation and the Other Entities are assured that no retaliation of any kind is permitted against them for reporting complaints or concerns in good faith. No employee of the Corporation and the Other Entities will be adversely affected because they refuse to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial law.

This Policy Does Not Limit Rights under Whistleblower Laws

This Policy is subject to applicable whistleblower laws, which protect any whistle-blowing person's right to provide information to governmental and regulatory authorities. All employees of the Corporation and the Other Entities are not required to seek the Corporation's permission or notify the Corporation of any communications made in compliance with applicable whistleblower laws, and the Corporation will not consider such communications to violate this Policy or any other policy of the Corporation or any agreement between such person and the Corporation.

Questions about this Policy

Questions regarding this Policy may be directed to the Corporation's Chief Financial Officer or the Chair of the Audit Committee.

Dated: April 7, 2011

Revised: November 19, 2025