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## WHISTLEBLOWER POLICY

### 1. PURPOSE

This Whistleblower Policy is to establish a clear and confidential mechanism for stakeholders of Capstone Copper Corp. and its subsidiaries (“Capstone” or the “Company”) to report actual or suspected fraud, ethical concerns, violations of company policies, breaches of law, human rights violations, and financial misconduct. It applies to all individuals associated with Capstone, including employees, directors, shareholders, suppliers, external stakeholders, and others engaged in a business relationship with the Company.

### 2. OVERVIEW

Our reputation at Capstone for acting ethically and responsibly in all our dealings, both internally and externally, plays a critical role in our success as a business and is reflected in our Values Statement: *Safety; Accountability; Excellence; and Caring* and in Our Values and Ethics – Code of Conduct Policy (“Code of Conduct”).

As communicating a concern regarding unethical behavior can be a sensitive matter, a formal “whistleblower hotline” has been established which is available to all Capstone stakeholders. This hotline provides a formal, simple, and confidential channel to report concerns.

### 3. REPORTABLE MATTERS

Capstone encourages stakeholders to report any actual or suspected violations of laws, regulations, or company policies that relate to ethical conduct, human rights, or any other matters that could have a significant impact on the Company’s operations or reputation. These reportable matters may include, but are not limited to:

- a. Human rights violations: Any violation or potential violations of human rights standards, or law or non-compliance with Capstone’s Human Rights Policy;
- b. Ethical concerns: Any concerns related to ethical conduct, such as fraudulent activities, conflicts of interest, bribery, corruption, insider trading, or other forms of misconduct;
- c. Compliance with applicable laws: Any violations or potential violations of applicable laws and regulations, including those related to environmental protection, health and safety, privacy, or data protection;
- d. Financial Misconduct: Any concerns regarding financial reporting, accounting irregularities, or internal controls; and
- e. Violations of Capstone’s Code of Conduct: Any violations or potential violations of the Company’s Code of Conduct and its supporting policies, including any concerns relating to discrimination, harassment or other forms of abuse.

### 4. WHISTLEBLOWER REPORTING PROGRAM

#### Reporting a Concern

If stakeholders, including Capstone employees, have concerns about matters that are ethically questionable, illegal, incorrect, misleading or fraudulent, or if they involve potential policy violations or human rights issues, they are urged to come forward with such concerns regardless of the position of the person or persons responsible for the subject of the concern.



## Confidential and Anonymous Reporting

For those who prefer to report concerns via a confidential and anonymous channel, Capstone has engaged Integrity Counts, a Canadian provider of global ethics reporting services, as an independent and external administrator of this hotline.

Integrity Counts contact details for reporting a concern are provided below based on region so employees can interact with administrators in respective local languages:

- North America – call Toll Free: 1-866-921-6714
- Mexico – call Toll Free: 001-800-099-0642
- Chile – call Toll Free: 12300203914 or 188-800-801-033
- Email: [capstone@integritycounts.ca](mailto:capstone@integritycounts.ca)
- Website: <https://www.integritycounts.ca/org/capstone>

## Reporting for Employees

Employees are encouraged to raise concerns regarding ethical, policy, or human rights issues, and they are assured protection from any potential adverse personal impacts associated with filing a complaint. Consideration should first be given to raising the concern directly with the individual employee, the employee's manager, or members of the local management team.

Any employee reporting these concerns will be protected from potential adverse personal impacts associated with filing a complaint. That is our commitment to you.

Additionally, Capstone strictly prohibits retaliatory action against any employee who, in good faith, reports a possible violation via either formal or informal reporting channels. Furthermore, no employee will be adversely impacted for reasonably refusing to carry out a directive which they consider to be in violation of our Code of Conduct.

However, in recognizing the significance of this policy, reporting intentionally false accusations will result in disciplinary action which may include termination.

## Confidentiality

At Capstone, we are committed to creating an environment where stakeholders can raise concerns confidently and anonymously. Whether it pertains to actual or suspected fraud, financial reporting, internal controls, violation of law or human rights issues, we want to assure you that your concerns will be treated with the utmost importance and confidentiality.

Our robust reporting mechanisms are designed to ensure that your identity remains protected throughout the investigation process. Upon filing a complaint, the stakeholder's identity will be protected, and they can choose to remain anonymous. If a name is provided, the reporter will be contacted within three days and will be notified of planned follow-up action as appropriate. In conducting any investigation, all reasonable efforts will be made to protect your anonymity.

## Investigations

The Audit Committee of Capstone's Board of Directors is responsible for the integrity of financial reporting and overseeing the system of internal controls implemented by Capstone to prevent and detect fraud. As such, the Chair of the Audit Committee will receive all complaints directly via Integrity



Counts or indirectly (via senior management if informal channels are used to raise an ethical concern or violation).

Capstone Chair of the Audit Committee and Senior Vice President, Risk, ESG and General Counsel (“General Counsel”) will initiate the appropriate investigations based on the whistleblower reports they receive. However, if the report involves the Chair of the Audit Committee or the General Counsel, then the management of the investigation will be delegated to another member of the Board of Directors, management team or a third party to ensure impartiality and objectivity in the investigation process.

#### **5. QUESTIONS ABOUT THIS POLICY**

Questions or concerns regarding this Policy can be raised with Capstone’s General Counsel or local management.

#### **6. AMENDMENT**

This Policy may be translated into other languages. In the event of any discrepancy between the original English version and any translation, the English version will prevail.

**Issue Date:** March 23, 2022  
**Review:** Annually  
**Revised Date:** August 1, 2023

**Authorized By:** Board of Directors