

**GRAPHITE ONE INC.
WHISTLE BLOWER POLICY**

1. PURPOSE

Graphite One Inc.'s (the “**Company**”) Whistle Blower Policy has been implemented to enable directors, officers, employees and consultants throughout the Company to report any actual or suspected unethical or illegal activity without fear of reprisal from their fellow employees, supervisors or other Company officials. Illegal activities include but are not limited to fraud, theft, accounting irregularities and bribery.

The Company's Code of Business Conduct and Ethics Policy (the “**Code of Conduct Policy**”) has been provided or made available to you as a director, officer, employee or consultant to ensure that you understand and agree with the Company's commitment to a culture of honesty, integrity and accountability. The Code of Conduct Policy, together with this Whistle Blower Policy, are both available from the Corporate Secretary of the Company and will be posted on the Company's website at www.graphiteoneinc.com.

The Code of Conduct Policy provides the guidelines for appropriate behaviour and establishes the basis for open communication. It has been written and distributed to ensure that all directors, officers, employees, and consultants acting in good faith have the means to report actual or potential violations of the Code of Conduct Policy.

2. YOUR RESPONSIBILITIES

If you observe or become aware of any actual or potential violation of the Code of Conduct Policy or any law or regulation that you believe is not being properly addressed by your supervisor or management of the Company, it is your responsibility to report the circumstances to the Audit Chair or outside legal counsel as outlined below. It is the responsibility of the Audit Chair or outside legal counsel to investigate any potential violation and report on the investigation.

As per the Code of Conduct Policy's principles, there will be no reprisals against employees, officers, directors, or consultants for reporting actual or potential violations. While all individuals are encouraged to identify themselves to facilitate a thorough and confidential investigation, you are not required to do so and you may make a report anonymously.

3. REPORTING UNDER THE WHISTLE BLOWER POLICY

All individuals are encouraged to report any actual or potential violations of our Code of Conduct Policy or a law or regulation or where correction action to any actual or potential violations has not been taken. You are strongly encouraged to review the Code of Conduct Policy regularly.

Please report any concerns in writing marked as “Private and Confidential” as follows:

via email:

- For non-financial reporting concerns, to the Audit Chair: bsingh@graphiteoneinc.com.
- For financial reporting concerns or other concerns as appropriate, to the outside legal counsel: dnawata@farris.com.

via mail:

- Graphite One Inc.
- c/o Farris LLP

- Attention: D. Nawata
- 25th floor, 700 West Georgia Street
- Vancouver, BC V7Y 1B3

4. APPROVAL OF THE POLICY

The Audit Committee will review the Company's compliance with this Policy at least annually, and more frequently as required.

Approved and adopted by the Board of Directors on January 22, 2026, being the Effective Date.