

ENVIROLEACH TECHNOLOGIES INC.
(the “Company”)

SECURITIES TRADING POLICY

(Adopted by the Board on July 15, 2020)

1. Objectives

Canadian securities laws prohibit “**insider trading**” and impose restrictions on the trading of shares or other securities issued by the Company by any person in a special relationship with the Company (which includes, but is not limited to, directors, officers and other employees) while in possession of undisclosed “**Material Information**” relating to the Company. Material Information is any “**Material Fact**” and/or “**Material Change**” in respect of the Company. A “**Material Change**” in relation to the Company means a change in the business, operations or capital of the Company that would reasonably be expected to have a significant affect on the market price of the Company’s shares or a decision to implement such a change having been made by the Board or by senior management who believe that confirmation of such by the Board is probable. A “**Material Fact**” in relation to the Company means a fact that would reasonably be expected to have a significant affect on the market price or value of the Company’s shares.

The purpose of the rules set out in this Policy is to ensure that persons having knowledge of Material Information not generally disclosed to the public do not take advantage of such information through trading in securities issued by the Company (the “**Securities**”) or in securities of other corporations whose price would be affected by such undisclosed Material Information. This Policy is also intended to ensure that the Company’s directors, officers, and employees act, and are perceived to act, in accordance with applicable laws and the highest standards of ethical and professional behaviour.

This Policy is not intended to provide an in-depth legal analysis of insider trading rules but rather to serve as a guideline for the purpose of limiting the possibility of illegal or inappropriate use of undisclosed Material Information regarding the Company. The onus of complying with this Policy and the relevant insider trading and other securities legislation lies with each individual director, officer and employee of the Company and its subsidiaries, each of whom is expected to be familiar with this Policy and applicable securities legislation and to comply fully with them. An employee who violates this Policy may face disciplinary action up to and including termination of his or her employment. A breach of this Policy may also violate certain securities laws.

2. Application

This Policy applies to directors, officers and employees of the Company and of its affiliates (including subsidiaries) or associates of such persons, and to any other person who may be in possession of, or have access to confidential, Material Information regarding the Company. For the purposes of this Policy, the term “employee” includes all permanent, contract, secondment and temporary agency employees who are on long-term assignments with the Company as well as to consultants and advisors to the Company.

An associate of a person includes any company of which such person beneficially owns greater than 10% of the issued voting shares, any partner of the person and any relative of the person who resides in the same home as that person.

NI 55-104 defines an Insider of a reporting issuer as:

- (a) the CEO, CFO or COO of the reporting issuer, of a significant shareholder of the reporting issuer or of a major subsidiary of the reporting issuer.
- (b) a director of the reporting issuer, of a significant shareholder of the reporting issuer or of a major subsidiary of the reporting issuer.
- (c) a person or company responsible for a principal business unit, division or function of the reporting issuer.
- (d) a significant shareholder of the reporting issuer.
- (e) a significant shareholder based on post-conversion beneficial ownership of the reporting issuer's securities and the CEO, CFO, COO and every director of the significant shareholder based on post-conversion beneficial ownership.
- (f) a management company that provides significant management or administrative services to the reporting issuer or a major subsidiary of the reporting issuer, every director of the management company, every CEO, CFO and COO of the management company, and every significant shareholder of the management company.
- (g) an individual performing functions similar to the functions performed by any of the insiders described in paragraphs (a) to (f).
- (h) the reporting issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.
- (i) any other insider that
 - (i) in the ordinary course receives or has access to information as to material facts or material changes concerning the reporting issuer before the material facts or material changes are generally disclosed.
 - (ii) directly or indirectly exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the reporting issuer.

"Significant shareholder" means a person or company that has beneficial ownership of, or control or direction over, whether direct or indirect, or a combination of beneficial ownership of, and control or direction over, whether direct or indirect, securities of an issuer carrying more than 10 per cent of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person or company as underwriter in the course of a distribution.

3. Administrative Responsibility

The Chief Financial Officer will act as the compliance officer (“Compliance Officer”) for this Policy and shall be responsible for its day to day administration, as well as monitoring and enforcing compliance with this Policy. The Compliance Officer may designate one or more individuals to assist in the administration of this Policy.

4. Trading Procedures for Insiders

In order to prevent insider trading violations, the following procedures must be followed by all directors, officers and employees of the Company or any of its affiliates (including subsidiaries) or associates:

(a) **General Prohibition Against Using Undisclosed Material Information:** All Insiders are expressly prohibited from buying or selling, exercising options to buy or sell or tipping someone else to buy or sell (or not to buy or sell), securities of the Company unless and until such information has been publicly disclosed and disseminated. If this undisclosed Material Information relates to any other company with which the Company is negotiating or doing business, Insiders may not trade in the securities of such company on the basis of such information, nor may the Insiders communicate such information to others.

(b) **Family Members:** This prohibition applies to family members and others living in the Insiders’ household who gain access to or become aware of undisclosed Material Information relating to the Company. Insiders are also responsible for their compliance.

(c) **Timing of Transactions:** As a general rule, if an Insider knows of undisclosed Material Information relating to the Company or its business, the Insider should not engage in any transactions relating to securities of the Company (including the exercise of stock options) until at least the commencement of the second trading day after the Material Information is publicly disclosed by news release.

(d) **Blackout Periods:** Directors, officers and employees of the Company who have access to undisclosed Material Information relating to the Company or its business in the normal performance of their duties are subject to “blackout periods” during which they will be prohibited from trading in securities of the Company, as outlined in Schedule A.

a) General

A trading blackout prohibits trading:

- i. Before a material announcement; and
- ii. For a specific period of time after a material announcement has been made.

Management will consider pending transactions to determine when to prohibit trading. In some cases, the prohibition on trading may occur as soon as discussions of a transaction begin.

b) **Pre-announcement Trading Blackout**

Undisclosed Material Information

The Company will impose a blackout period if there is any pending undisclosed material development on all directors, officers, contractors and employees where they are prohibited from trading. The blackout will commence at the time that a designated individual disseminates an e-mail to the directors, officers and employees of the Company confirming the same.

The Company may also impose a blackout period to certain employees with access to material undisclosed information, such as during periods when financial statements are being prepared but the results have not yet been publicly disclosed. Notice of such blackout may or may not be communicated by formal notice.

c) **Post-announcement Trading Blackout**

The Company must allow the market time to absorb the information before directors, officers and employees can resume trading after the release of material information.

All directors, officers, employees and other persons subject to this policy are prohibited from trading until the earlier of:

- i. One clear trading day after the announcement of the unscheduled material event is made; and
- ii. The dissemination of an e-mail from the CEO of the Company or another employee of the Company directed by the CEO, confirming that the information in question is no longer either material.

A blackout period will normally be instituted by the Compliance Officer or other designated Company spokesperson through a communication, in most instances by e-mail, to those affected. Once notified of the existence of a Blackout Period, except as noted above, Insiders and their family members may not trade in the Company's securities until Insiders have been notified that the Blackout Period has been terminated. All directors, officers and employees who are made aware of a "blackout period" are prohibited from communicating (tipping) internally or externally to anyone else that the Company is subject to a "blackout period". Exceptions to the prohibition against trading during "blackout periods" may only be made with the prior approval of the Chief Executive Officer after consultation with legal counsel.

(e) **Trading in the Company Securities:** Even outside of the Blackout Periods, any trade requires approval from the Compliance Officer as set in Section 5.

No director, officer or employee of the Company shall engage in short-term, speculative transactions involving the Securities which are designed to profit from a decline the Company's share price. This would include short sales (other than selling in advance of an option exercise where the options will be used to immediately cover the short position) buying or selling put or call options or entering into any equity monetization transaction that would have an equivalent effect, and trading in financial instruments that are designed to hedge or offset a decrease in

the market value of securities of the Company which have been granted as compensation or are otherwise held.

5. Pre-clearance of Trades

Before initiating any trade in the Company's Securities, each person to whom this Policy applies must contact and get approval from the Compliance Officer. Each proposed transaction will be evaluated to determine if it raises concerns of any nature. Clearance of a transaction is valid only for two weeks. If the transaction is not completed within that two weeks, clearance of the proposed transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance.

6. Public Reporting Requirements

Directors and certain officers are required to electronically file insider reports through the System for Electronic Disclosure by Insiders (SEDI). Such reports are due within ten calendar days of becoming an insider, disclosing such person's beneficial ownership of, or control or direction over, securities of the Company and within five calendar days of the date on which a change in the ownership, or control or direction, occurs.

A trade includes the grant of options or the exercise thereof as well as a change in the nature of the ownership, or control or direction over, the securities of the Company (e.g. a disposition to a company controlled by the insider or a determination that the securities are held in trust for another person).

Failure to file a report on time will result in late fees being levied on the insider (which fees will not be paid or reimbursed by the Company) and may cause future regulatory filings by the Company to be reviewed or cleared on an untimely basis by securities regulators, thereby potentially impairing its access to capital markets.

7. Personal Responsibility

It is expected that every director, officer, and employee of the Company will fully comply with all applicable legal requirements and this Policy.

ANY EMPLOYEE, OFFICER OR DIRECTOR OF THE COMPANY WHO VIOLATES THIS POLICY MAY FACE DISCIPLINARY ACTION UP TO AND INCLUDING TERMINATION OF HIS OR HER EMPLOYMENT OR POSITION WITH THE COMPANY WITHOUT NOTICE. THE VIOLATION OF THIS POLICY MAY ALSO VIOLATE CERTAIN SECURITIES LAWS. IF IT APPEARS THAN AN EMPLOYEE, OFFICER OR DIRECTOR MAY HAVE VIOLATED SUCH SECURITIES LAWS, THE COMPANY MAY REFER THE MATTER TO THE APPROPRIATE REGULATORY AUTHORITIES, WHICH COULD LEAD TO PENALTIES, FINES AND/OR IMPRISONMENT.

Violations or suspected violations of this Policy should be reported in accordance with the procedures under the Whistleblower Policy of the Company, adopted on February 10, 2020.

Relevant provincial securities legislation provides that persons who are in a special relationship with the Company and purchase or sell securities of the Company with knowledge of Material Information which has not been generally disclosed may be liable for damages to the person on the other side of the trade. In addition, any such person who informs or tips a seller or a purchaser of securities of confidential Material Information may be liable for damages. The purchaser, vendor or informer is also liable to

account to the Company for his or her gain. Under the Alberta Securities Act, a person who engages in trading with the knowledge of undisclosed Material Information or tipping is also liable for a minimum fine equal to the profit made or loss avoided, and a maximum fine equal to the greater of (i) \$5,000,000; and (ii) the amount equal to 3 times any profit made or loss avoided. Under the Act, any such person may also be liable for imprisonment for a term of up to five years less a day. Further, under the *Criminal Code* a person who, directly or indirectly, buys or sells a security, knowingly using inside information is guilty of an indictable offence and liable to imprisonment for a term not exceeding ten years.

8. Questions

Each new employee of the Company will be provided with a copy of this Policy and informed that they are required to read and understand it.

Any questions regarding this Policy should be directed to the Compliance Officer.

SCHEDULE A
BLACKOUT PERIODS

a) **General**

A trading blackout prohibits trading:

- i. Before a material announcement; and
- ii. For a specific period of time after a material announcement has been made.

Management will consider pending transactions to determine when to prohibit trading. In some cases, the prohibition on trading may occur as soon as discussions of a transaction begin.

b) **Scheduled Blackout**

Directors, officers and other employees of the Company are subject to blackout periods surrounding the release by the Company of financial results of the Company ("Scheduled Blackouts"), and in this regard no trades shall be carried out from 15 days in advance of the issuance of the relevant earnings news release until the completion of one clear trading day following the issuance of the relevant earnings news release;

c) **Undisclosed Material Information**

Directors, officers and other employees of the Company are subject to blackout periods if there is any pending undisclosed material development on all directors, officers, contractors and employees where they are prohibited from trading. In this regard, the blackout will commence at the time that a designated individual disseminates an e-mail to the directors, officers and employees of the Company confirming the same until one clear trading day after the announcement of the unscheduled material event is made and the dissemination of an e-mail from the CEO of the Company or another employee of the Company directed by the CEO, confirming that the information in question is no longer either material or undisclosed.

d) **Other**

The Company may also impose a blackout period to certain employees with access to material undisclosed information, such as during periods when financial statements are being prepared but the results have not yet been publicly disclosed. Notice of such blackout may or may not be communicated by formal notice.

Additional blackout periods due to material developments which may arise, as specified by the Compliance Officer, may be imposed from time to time.

SCHEDULE B
INSIDER TRADING POLICY

ACKNOWLEDGEMENT

The undersigned acknowledges having read the Insider Trading Policy of Enviroleach Technologies Inc. dated July 15, 2020 and agrees to comply with such Policy in all respects. The undersigned further acknowledges that all members of the undersigned's family, all other persons who live with the undersigned and all holding companies and other related entities of the undersigned and all persons or companies acting on behalf of or at the request of any of the foregoing are also expected to comply with such Policy.

The undersigned acknowledges that any violation of such Policy may constitute grounds for immediate suspension or dismissal.

DATED this _____ day of _____, _____

Signature

Name (Please Print)