LION COPPER CORP.

POLICY FOR RECEIPT OF COMPLAINTS AND WHISTLEBLOWER PROTECTION

General

Lion Copper Corp. refers to all related and subsidiary entities (the "**Company**").

The Company prides itself on being a good corporate citizen and is committed to the highest ethical standards. The Company maintains a high standard of business ethics by conducting its business with integrity and by achieving compliance with all applicable laws, rules and regulations. In line with this commitment, and in keeping with the Company's adherence to a practice of maintaining open communications with its employees and other stakeholders, this Policy for Receipt of Complaints and Whistleblower Protection (the "**Policy**") seeks to create procedures for the receipt, retention and treatment by the Audit Committee of the Company of concerns, complaints or allegations received by the Company, including confidential and anonymous submissions made by employees, officers and directors of the Company (collectively, the "**Employees**"), regarding legal and regulatory compliance, accounting, internal accounting controls, or auditing matters, including, without limitation, with respect to the accuracy, fairness or appropriateness of any of the Company's accounting practices or financial reports. This Policy is intended to satisfy the requirements of National Instrument 52-110 *Audit Committees* promulgated by the Canadian Securities Administrators, as well as, to the extent applicable, the Sarbanes-Oxley Act of 2002 and the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. This Policy provides Employees with an avenue to raise such concerns, complaints and allegations with the assurance that they will be protected from reprisal or victimization for raising their concerns, complaints and allegations in good faith and promotes ethical conduct in conjunction with the Company's Insider Trading Policy and Code of Business Conduct and Ethics.

For the purposes of this Policy, each matter regarding accounting, internal accounting controls, auditing or other financial matters that is the subject of a concern, complaint or submission under this Policy is referred to as an "Accounting Irregularity." Each matter relating to other violations of applicable laws and governmental rules and regulations and other non-financial regulatory matters is referred to as a "Regulatory Irregularity."

No Retaliation

This Policy is intended to encourage and enable Employees to raise serious concerns within the Company rather than seeking resolution outside the Company.

The Company will not retaliate against any Employee for reporting a suspected Regulatory Irregularity or Accounting Irregularity in good faith and any Employee or agent of the Company who retaliates against another Employee who has reported a suspected Regulatory Irregularity or Accounting Irregularity in good faith is subject to discipline up to and including termination of employment.

This means that the Company and its Employees shall not penalize, discharge, demote, suspend, threaten, harass, transfer to an undesirable assignment or location, or otherwise discriminate against

any Employee for reporting any suspected Regulatory Irregularity or Accounting Irregularity in good faith.

This protection extends to any Employee who provides information, including to any law enforcement agency, in relation to an investigation, including an internal investigation.

Reporting Suspected Regulatory Irregularities or Accounting Irregularities

It is the responsibility of all Employees to report all suspected Regulatory Irregularities or Accounting Irregularities in accordance with this Policy. The Company maintains an open door policy and suggests that Employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's manager is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her manager or he or she is not satisfied with their manager's response, he or she is encouraged to speak with the Chief Financial Officer (by electronic mail or by telephone) or any executive with whom he or she is comfortable speaking.

If an Employee receives a report of a suspected Regulatory Irregularity or Accounting Irregularity from an external source, the Employee is required to disclose the provided information to the Employee's manager, the Chief Financial Officer, or any executive with whom he or she is comfortable speaking.

Upon becoming aware of a concern or complaint about a suspected Regulatory Irregularity or Accounting Irregularity, managers and executives of the Company are required to report such suspected Accounting Irregularities to the Chair of the Audit Committee of the Board of Directors (the "**Committee**"), which has specific and exclusive responsibility to investigate all reported suspected Accounting Irregularities.

If an Employee does not feel comfortable reporting pursuant to the above procedures due to the nature of the suspected Regulatory Irregularity or Accounting Irregularity or does not believe that a prior reported Regulatory Irregularity or Accounting Irregularity has been properly addressed, an Employee can report directly to the Chair of the Audit Committee at: fscruggs@lioncg.com.

Complaints may also be submitted confidentially or anonymously, as described under "Confidentiality" below.

Investigation of Complaints

Upon receipt of a report about a suspected Regulatory Irregularity or Accounting Irregularity, the Chair of the Committee shall notify the full Committee about the report. The Committee is responsible for investigating and resolving all reported concerns, complaints and allegations concerning suspected Regulatory Irregularities and Accounting Irregularities, whether or not the complaint or allegation is made by an Employee or by an external source.

Accounting and Auditing Matters

Pursuant to its Charter, the Committee is responsible for addressing all reported concerns or complaints regarding corporate accounting matters, internal accounting controls or auditing matters. The Chief

Financial Officer is required to immediately notify the Committee of any complaint of which he or she becomes aware and to work with the Committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a suspected Regulatory Irregularity or Accounting Irregularity must be acting in good faith. For the purposes of this Policy, "good faith" means that an Employee reasonably believes that the suspected Accounting Irregularity is factual and is not reporting the suspected Regulatory Irregularity or Accounting Irregularity for personal gain or any ulterior motive.

Any allegations that prove not to have been made in good faith and which prove to have been made maliciously or with knowledge that they are false will be viewed as a serious disciplinary offence.

Confidentiality

Complaints or submissions concerning a suspected Regulatory Irregularity or Accounting Irregularity may be submitted on a confidential basis by the complainant or may be submitted anonymously. As required by applicable law, all confidential complaints or submissions will be kept confidential to the fullest extent possible, but the complainant should be aware that maintaining confidentiality may make it difficult to conduct an adequate or complete investigation. Any manager, executive or Committee member who receives an anonymous complaint is required to report such complaint to the Chair of the Audit Committee for investigation in accordance with this Policy.

Handling of Reported Suspected Accounting Irregularities

Unless the report is made anonymously, the Chair of the Committee will notify the complainant and acknowledge receipt of the reported suspected Regulatory Irregularity or Accounting Irregularity within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. The Committee shall oversee all investigations of suspected Regulatory Irregularities or Accounting Irregularities, but where appropriate, may delegate the execution of investigations hereunder to Employees or external parties, provided that all persons involved in any such investigation shall comply with the terms of this Policy and applicable law. In executing its responsibilities hereunder, the Committee shall be entitled to use any corporate or external resource that it deems necessary to fulfill its duties hereunder.

The Company shall retain records of reports of suspected Regulatory Irregularities or Accounting Irregularities received by the Committee, together with a summary of the investigation process and the status or disposition of the complaint, for a period of no less than ten years as a separate part of the records of the Committee, which records shall be reviewed by the Committee semi-annually.