

**ALACER GOLD CORP.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**  
**February 2, 2017**

**I. STATEMENT OF PURPOSE**

This Code of Business Conduct and Ethics (this “Code”) has been established to promote within Alacer Gold Corp. and its subsidiaries (the “Corporation”) an inherent principle of integrity. Its purpose is to deter behavior that will jeopardize the Corporation’s reputation, strategic plan, profitability and to promote the following objectives:

- (i) Compliance with the principles set forth in this Code and all of the Corporation’s policies;
- (ii) Honest and ethical conduct, which includes the ethical handling of conflicts of interest whether actual or apparent;
- (iii) Full, fair, accurate, and timely disclosure in regulatory reports, filings and other documents publicly disclosed;
- (iv) Compliance with listed-exchange, jurisdictional governmental and self-regulatory organization laws and regulations;
- (v) Promote an atmosphere conducive to a healthy and safe work place and to protecting the environment in which we operate; and
- (vi) Encourage internal reporting of any violations of the Code and other corporate policy violations.

In many cases, more specific requirements are contained in the Corporations various other corporate policies, procedures and guidelines that you can obtain from your supervisor, through the Human Resources Department or from the Corporation’s Chief Legal Officer.

**II. APPLICABILITY**

This Code applies to every director, officer and employee of the Corporation. This Code should also be provided to and followed by the Corporation’s agents and representatives, including contractors and consultants. For clarity this Code should be provided to and followed by any individual or entity that receives, directly or indirectly, funds from the Corporation for services provided for the Corporation’s benefit.

It is the responsibility of each of the Corporation's directors, officers and employees to:

- (i) *Understand* - that the Corporation expects him/her to understand the requirements of their position including the Corporation's policies and expectations, laws and regulations that apply to their position.
- (ii) *Comply* - with this Code and all applicable policies, laws and regulations.
- (iii) *Report* - any violation of this Code for which you are aware.
- (iv) *Be Accountable* - for complying with this Code.

### **III. ACCOUNTING POLICIES**

The Corporation will make and keep books that provide full, fair, accurate, and timely disclosure in reasonable detail that comply with applicable laws and accounting standards. It is a violation of this code for any director, officer or employee to directly or indirectly falsify or cause to be false or allow to be misleading any financial or accounting book, record or account, to directly or indirectly manipulate an audit, to destroy or tamper with any record or document with the intent to obstruct an audit, review or federal investigation. The commission of, or participation in, one of these prohibited activities or other illegal conduct will subject you to disciplinary action up to and including termination.

### **IV. AMENDMENTS AND MODIFICATIONS OF THIS CODE**

Any amendment or modification to this Code requires the approval of the Board of Directors.

### **V. BRIBERY / FCPA**

#### **A. *Bribery***

Bribery is strictly prohibited. For clarity, bribery includes an offer, payment, promise to pay, or authorization of the payment of anything of value to any foreign or domestic governmental official, political party or candidate thereof, any officials of a public international organization, or any intermediary while knowing or believing that any portion of such payment will be offered, given, or promised to such person for the purpose of inducing such person to do any act or make any decision in his official capacity, or use his influence with any governmental, instrumentality or official thereof, to effect or influence any act or decision of such government, official or instrumentality in order to assist such company or person in obtaining or retaining business for or with, or

directing business to, any company or person or to secure any improper advantage.

*B. Foreign Corrupt Practices Act Policy Statement*

It is the unalterable policy of the Corporation and its subsidiaries and affiliates, that all directors, officers and employees of the Corporation, including its subsidiaries and affiliates, and also all business partners, including, but not limited to, agents, sub-agents, consultants, representatives, contractors, distributors and business partners involved in business transactions, representation, or business development or retention in a foreign jurisdiction (collectively, “Agents”), wherever located understand and comply with the provisions of the Corporation’s FCPA Policy (the “FCPA Policy”), which shall be considered an integral part of this Code. Please contact the Corporation’s Legal Department for a copy of the FCPA Policy. Compliance with the FCPA Policy is mandatory. No Agent, or employee, contractor, subcontractor or agent thereof, has the authority to act contrary to the provisions of the FCPA Policy or to authorize, direct or condone violations of the FCPA Policy by any other contractor, agent or subcontractor, or any employee thereof. No Agent, or employee, contractor, subcontractor or agent thereof, shall offer, promise, make, or facilitate the making of, payments to foreign officials or officials of a public international organization as are prohibited by the FCPA Policy. Any Agent, or employee, contractor, subcontractor or agent thereof, with knowledge of facts or incidents which he or she believes are in violation of the FCPA Policy is required to disclose the matter as follows:

- To the Chief Legal Officer, Michael Sparks at:
  - +1 (303) 391-3060; or
  - michael.sparks@alacergold.com
- via the compliance hotline at:
  - US and Canada Toll Free: 1-855-240-1121;
  - Australia Toll Free: 1-800-076-323;
  - Direct Dial, if not local, charges will apply: 1-303-792-4698;
  - or
  - Via email to compliance@alacergold.com

Any Agent, or employee, contractor, subcontractor or agent thereof who violates the FCPA Policy, who orders another to violate the FCPA Policy, or who knowingly permits a violation of the FCPA Policy, will be subject to disciplinary action and possibly civil and criminal liability.

C. *General Rules to be Observed*

The following is a set of general rules required to be observed. All Agents, including any employees, contractors, subcontractors and agents thereof, must not:

- offer or make an unauthorized payment or authorize an improper payment (cash or otherwise) to a local or foreign official or any related person or entity;
- attempt to induce a local or foreign official to do something illegal;
- fail to report or dismiss any indication of improper payments (no matter how insignificant or inconsequential it may appear);
- offer or receive money (or anything of value), gifts, “kickbacks” or commission, in relation to matters concerning the Corporation’s business including the awarding of contracts;
- establish an unrecorded “slush” fund for any purpose;
- do anything to induce or facilitate someone else to break these rules; or
- permit an agent or representative to take questionable actions (“looking the other way”).

**VI. COMMITMENT**

To demonstrate its commitment to this Code, the Corporation encourages each officer and employee to review and discuss this Code with his or her colleagues periodically throughout the year.

**VII. COMPLIANCE WITH LAWS AND REGULATIONS**

The Corporation’s objective is to honor, sustain, and obey the laws, and regulations to which it is subject. In fact, we strive to comply not only with requirements of the law but also with recognized compliance practices. Any illegal activities or illegal conduct is prohibited even when it is not specifically identified in this Code. Where the law may be vague or does not govern a situation or where conflicting laws exist, management should contact the Corporation’s Chief Legal Officer. Where no clear definitive opinion is available business should always be conducted in accordance with sound international business practice.

**VIII. COMPUTER AND INFORMATION SYSTEMS**

For business purposes, officers and employees are provided telephones, computer workstations and software, including network access to computing systems such as the Internet and e-mail, to improve personal productivity and to efficiently manage proprietary information in a secure and reliable manner. As with other equipment and assets of the Corporation, we are each responsible for the appropriate use of these assets. Except for limited personal use of the Corporation’s telephones and

computer/e-mail, such equipment may be used only for business purposes. Officers and employees should not expect a right to privacy of their e-mail or Internet use. All e-mails or Internet use on the Corporation's equipment may be subject to monitoring by the Corporation.

## **IX. CONFIDENTIAL INFORMATION BELONGING TO OTHERS**

You must respect the confidentiality of information, including, but not limited to, trade secrets and other information given in confidence by others, including but not limited to partners, suppliers, contractors, competitors and customers, just as we protect confidential information of the Corporation. Certain restrictions on the information of others may place an unfair burden on the Corporation. Therefore, directors, officers and employees should coordinate with the Corporation's Chief Legal Officer to ensure appropriate agreements are in place prior to receiving any confidential third-party information. These agreements must strike a balance between the information's value, the logistical and financial costs of maintaining confidentiality and the limits placed on Corporation's business opportunities. Any confidential information that you possess from an outside source, or previous employer, must not, so long as such information remains confidential, be used by the Corporation. You should never try to persuade others to violate obligations of confidentiality they might have to present or former employers. Unsolicited confidential information submitted to the Corporation should be refused, returned to the sender where possible and deleted, if received via the Internet.

## **X. CONFIDENTIAL AND PROPRIETARY INFORMATION**

Confidential information is a valuable asset. Protecting it is our obligation to the Corporation. Confidential information includes proprietary technical information, business plans, status of operations and equipment, detailed financial data, and all other non-public business information that would be of use to competitors or harmful to the Corporation if made public. You cannot disclose confidential information to any entity outside the Corporation, unless the entity is under an approved confidentiality agreement.

In many instances, we require written confidentiality agreements with the party to whom we will be disclosing such information. If you have questions about the confidentiality of information or the need for a confidentiality agreement, please contact the Corporation's Chief Legal Officer. Avoid unnecessary discussion of confidential information in public places and with individuals who have no need to have the information. You must protect information of the Corporation by appropriate use of reasonable security measures. Protecting the confidential information of the Corporation's employees and customers is also important. Access to personal employee information should be limited to personnel of the Corporation who have appropriate authorization. If you handle such information you must take care to

preserve its confidentiality. Your responsibility to preserve confidential information continues even after your employment with the Corporation ends.

## **XI. CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES**

Business decisions and actions for the Corporation must never be influenced by personal considerations or personal relationships. You must never use the Corporation's property, information or your position to create personal or family benefit. A conflict of interest exists when family members or close personal friends are involved in a business relationship with you, either inside or outside the Corporation, or when you or a family member have a direct or indirect personal or financial interest in any business matter that is under consideration. A conflict also exists when an outside interest interferes with your ability to do your job to the satisfaction of the Corporation. You should never become involved in a business that may compete with the Corporation nor attempt to acquire an interest in property or other assets in which the Corporation might reasonably be expected to have an interest. You must promptly disclose all potential conflicts of interest, including those where even the appearance of a conflict of interest exists, to your supervisor.

## **XII. CORPORATE OPPORTUNITIES AND USE AND PROTECTION OF CORPORATION'S ASSETS**

You are prohibited from:

- (a) taking for yourself, personally, opportunities that are discovered through the use of Corporation's property, information or position;
- (b) using the Corporation's property, information or position for personal gain; or
- (c) competing with the Corporation.

You have a duty to the Corporation to advance its legitimate interests when the opportunity to do so arises.

You are personally responsible and accountable for the proper expenditure of the Corporation's funds, including money spent for travel expenses or for business entertainment. You are responsible for the proper use of property over which you have control, including both the Corporation's property and funds and property that has been entrusted to your custody. The Corporation's assets must be used only for proper business purposes.

The Corporation's property should not be misused. The Corporation's property may not be sold, loaned or given away regardless of condition or value, without proper

authorization. Each director, officer and employee should protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Corporation's profitability. The Corporation's assets should be used only for legitimate business purposes.

### **XIII. DISCIPLINE FOR NONCOMPLIANCE WITH THIS CODE**

Disciplinary actions for violations of this Code can include oral and or written reprimands, suspension or termination of employment and/or potential civil lawsuits against you.

The violation of laws, rules or regulations, which can subject the Corporation to fines and other penalties, may result in your criminal prosecution.

### **XIV. DISCLOSURE POLICIES AND CONTROLS**

The Corporation's reputation and ability to access public funding, depends on our full and complete disclosure of important information about the Corporation that is used in the securities marketplace. Our financial and non-financial disclosures and filings with the applicable securities regulatory authorities must be transparent, accurate and timely. Proper reporting of reliable information is a complex process requiring cooperation among all participants. Everyone must work together to provide reliable, truthful and accurate information to the public.

The Corporation must disclose to applicable regulatory authorities, current security holders and the investing public, information that is required and any additional information that may be needed to ensure the required disclosures are not misleading and/or inaccurate. The Corporation requires you to participate in the disclosure process, which is overseen by the Disclosure Committee. Please see the Disclosure Policy for a list of the Disclosure Committee members. The disclosure process is designed to record, process, summarize and report material information required by all applicable laws, rules and regulations. The disclosure process is a requirement of a public company, and full cooperation and participation by members of the Disclosure Committee and, on request, other officers, managers and employees in the disclosure process is a requirement of the Corporation and this Code.

You must fully comply with disclosure responsibilities in an accurate and timely manner (within the guidelines of applicable securities regulatory authorities) or be subject to discipline of up to and including termination of employment.

### **XV. DOCUMENT RETENTION**

The space available for the storage of the Corporation's documents, both on paper and electronic, is limited and expensive. Therefore, periodic discarding of documents

is necessary. On the other hand, there are legal requirements that certain records be retained for specific periods of time. Employees who are unsure about the need to keep particular documents should consult with their supervisor, so that a judgment can be made as to the likelihood that the documents will be needed.

Whenever it becomes apparent that documents of any type will be required in connection with a lawsuit or government investigation, all possibly relevant documents should be preserved, and ordinary disposal or alteration of documents pertaining to the subjects of the litigation or investigation should be immediately suspended. If an employee is uncertain whether documents under his or her control should be preserved because they might relate to a lawsuit or investigation, he or she should contact their supervisor.

## **XVI. FAIR DEALING WITH OTHERS**

No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

## **XVII. FILING OF GOVERNMENT REPORTS**

Any reports or information provided, on our behalf, to federal, provincial, territorial, state, local or foreign governments must be true, complete and accurate. You are required to assist the Corporation in providing true, complete and accurate reports and information. Any omission, misstatement or lack of attention to detail could result in a violation of the reporting laws, rules and regulations.

## **XVIII. GIFTS AND ENTERTAINMENT**

Gifts, meals and entertainment are a common practice in business, and can help build better relationships with customers, vendors and other business-related parties.

The Corporation intends to conduct its business in accordance with high ethical standards. As a general rule, other than for modest gifts given or received in the normal course of business (including travel or entertainment), neither you nor your relatives may give gifts to, or receive gifts from, the persons doing business with the Corporation. Other gifts may be given or accepted only with prior approval of your supervisor, the Chief Legal Officer or other Board-designated officer. In no event should you put the Corporation or yourself in a position that would be embarrassing if the fact that the gift was received was made public.

Although world customs regarding gifts and entertainment vary, one principle is clear and common: you should not accept any gift, favor or entertainment if doing so will obligate, appear to obligate or is intended to obligate or unduly influence you.

Think about what other employees might think about your actions and the example you would be setting.

The types of gifts and entertainment that are appropriate to give or receive depend on many factors. If the gift, meal or entertainment in question is lavish, frequent, or unusual for your job or community, it is probably not acceptable. If you're in the middle of negotiations or bid evaluations, you should avoid accepting any gift. Never request or solicit personal gifts, favors, entertainment or services or other valuable consideration. Never offer or accept gifts of cash or securities. Generally acceptable items include promotional items (for example, t-shirts, pens, caps, coffee mugs etc.) that are imprinted with a company logo, and other items of nominal value.

Gifts and entertainment provided to any foreign public official, political party or candidate must comply with the Corporation's FCPA Policy and must be fully and accurately recorded in the Corporation's records.

#### **XIX. HARASSMENT AND DISCRIMINATION**

All of the Corporation's employees are responsible for conducting themselves in a manner that promotes a productive work environment and exhibits respect for all individuals, including in their dealings with coworkers, customers, suppliers or the public. Therefore, the Corporation's employees must not discriminate against any person on any ground that is protected by human or civil rights law. Employees are required to familiarize themselves with, and adhere to local guidelines and procedures relating to harassment in the workplace. Harassment of an individual or group on the basis of race, sex or gender, sexual orientation, disability, national or ethnic origin, color, religion, marital status or any other legally protected category is prohibited at the Corporation.

#### **XX. ENVIRONMENT, HEALTH, SAFETY & SUSTAINABILITY**

The Corporation is committed to managing and operating our assets in a manner that is protective of human health and safety and the environment. No one is more important to the Corporation than our employees, contractors, and the inhabitants of the communities where we operate. We recognize that our stakeholders' health, safety, and quality of life are interdependent; this knowledge forms an integral part of building value for our investors and drives the Corporation's commitment to protecting our stakeholders' health and safety, the environment and contributing to the sustainability of our neighboring communities.

It is our policy to comply, in all material respects, with applicable health, safety and environmental laws and regulations. Each employee is required to comply with our policies, programs, standards and procedures.

## **XXI. POLITICAL CONTRIBUTIONS**

You are prohibited from using company, personal or other funds or resources on behalf of the Corporation for political or other purposes which are improper or prohibited by the applicable federal, provincial, territorial, state, local or foreign laws, rules or regulations. The Corporation's contributions or expenditures in connection with election campaigns may be permitted only to the extent allowed by federal, provincial, territorial, state, local or foreign election laws, rules and regulations. You are encouraged to participate actively in the political process. We believe that individual participation is a continuing responsibility of those who live in a free country.

## **XXII. PROHIBITED SUBSTANCES**

You are prohibited from using alcohol, illegal drugs or other prohibited substances, including legal drugs which affect the ability to perform your work duties, while on the Corporation's premises. You are also prohibited from the possession or use of alcoholic beverages, firearms, weapons or explosives on our property unless authorized by the CEO. You are also prohibited from reporting to work while under the influence of alcohol or illegal drugs.

## **XXIII. REPORTING / VIOLATIONS**

### *A. Code Violations Reporting*

You should be alert and sensitive to situations that could result in actions that might violate federal, state, or local laws or the standards of conduct set forth in this Code. If you believe your own conduct or that of a fellow employee may have violated any such laws or this Code, you are required to report the matter.

Violations may be reported to your supervisor, the Human Resources Department or an officer of the Corporation. If you do not believe that the violation has been adequately addressed, report the violation to the Corporation's Chief Legal Officer or the Chair of the Audit Committee of the Board of Directors.

Directors and officers of the Corporation should report any potential violations of this Code to the Corporation's Chief Legal Officer or Chair of the Audit Committee of the Board of Directors.

B. *Anonymous Reporting*

If you wish to report a suspected violation of this Code anonymously, then you should follow the procedures outlined in the Corporation's Whistleblower Policy. You do not have to reveal your identity in order to make a report. If you do reveal your identity, it will not be disclosed unless disclosure is unavoidable during an investigation.

C. *Non-Retaliation for Reporting*

In no event will the Corporation take or threaten any action against you as a reprisal or retaliation for making a complaint or disclosing or reporting information in good faith. However, if a reporting individual was involved in improper activity the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the Corporation. In these circumstances, we may consider the conduct of the reporting individual in reporting the information as a mitigating factor in any disciplinary decision.

Retaliation for reporting a federal offense is illegal under federal law and prohibited under this Code. Retaliation for reporting any violation of a law, rule or regulation or a provision of this Code is prohibited. Retaliation will result in discipline up to and including termination of employment and may also result in criminal prosecution.