BOARD AND EXECUTIVE OFFICER DIVERSITY POLICY

(as adopted by the board of directors (the "Board") on October 27, 2026)

1. OBJECTIVE

This Board and Executive Officer Diversity Policy (the "**Diversity Policy**") is intended to set out a framework to promote diversity on Valiente Resources Inc. (the "**Corporation**") Board and in executive officer[1] positions of the Corporation and its subsidiaries ("**Executive Officers**").

2. VISION

The Corporation recognizes the potential benefits of diversity, particularly with regard to representation on boards and in executive officer positions. The Corporation believes that diversity on the Board and among Executive Officers, including diversity as to members of the "designated groups"[2], may enhance decision-making at the Board and senior management levels and support employee retention. The Corporation also acknowledges that a diverse board and management structure may better reflect the diversity of the communities in which the Corporation operates. In evaluating candidates, the Corporation will consider diversity together with merit, skills, experience, qualifications, independence, judgment and the expected contribution of the candidate. While diverse individuals are considered while evaluating candidates, directors, executive officers and employees will be recruited and/or promoted based upon merit, their respective abilities and contributions, as and when required for expansion or the normal renewal process of change.

3. POLICY STATEMENT

(i) Diversity – Board

The Corporate Governance and Nominating Committee of the Corporation ("**CGN Committee**") is responsible for identifying individuals qualified to become new Board members and makes recommendations to the Board of the director nominees for election. This responsibility includes a commitment to seek out highly qualified diverse individuals, including members of the designated groups, to include in the pool from which board nominees are evaluated and chosen.

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[1] Executive Officer means an individual who is:
a chair, vice-chair or president;
a chief executive officer or chief financial officer;
a vice-president in charge of a principal business unit, division or function including sales, finance or production; or
performing a policy-making function in respect of an issuer.

[2] "Designated groups" means women, Aboriginal peoples, persons with disabilities, and members of visible minorities, as defined under the *Employment Equity Act* (Canada). Available at: https://laws-lois.justice.gc.ca/eng/acts/e-5.401/FullText.html

When identifying potential candidates, the Board may, as it deems necessary, in addition to its own internal search, retain independent search consultants.

(ii) Diversity – Executive Officers

The Executive Officers of the Corporation are appointed by the Board, and the Executive Officers of the Corporation's subsidiaries are appointed by the board of the applicable subsidiary. Management of the Corporation shall, as part of the hiring process for Executive Officers, seek out diverse individuals, including members of the designated groups, who have the necessary skills, knowledge and experience to evaluate as potential candidates. The ultimate decision by management to recommend a candidate for appointment as an Executive Officer shall be made based on merit, respective abilities and the contribution the candidate can bring to the position.

The Corporation aims to develop and follow an executive search protocol when recruiting. In addition to its own internal search efforts, as it deems necessary, it may retain independent search consultants to assist with the recruitment process and ensure a diverse candidate pool is established, where available and appropriate. Similarly, the Corporation may integrate diversity into its succession planning, including members of the designated groups in any list of potential executive officer candidates within its succession talent pool, as needed and appropriate; however, consideration will always be given first and foremost to the requirements and responsibilities of the position and the candidate's qualifications with respect thereto.

4. TARGETS

The CGN Committee may consider setting targets, and making recommendations related thereto for consideration and approval by the Board, with respect to the diversity of the Board and Executive Officer positions, as and when determined appropriate given the size and stage of the Corporation.

5. REVIEWING, MONITORING AND REPORTING AS TO DIVERSITY POLICY

As part of its oversight of Board and Executive Officer succession and diversity, the CGN Committee will, on an annual basis, monitor and review this Diversity Policy and report to the Board with respect to any recommended material changes for the Board's consideration and, if determined appropriate, approval.

Should you have any questions or require additional information regarding this Policy, please contact the Corporate Secretary.

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