

MENĒ INC.

CORPORATE GOVERNANCE MANUAL

November 6, 2018

MENÉ INC.
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MENĒ INC.
MANDATE OF THE BOARD OF DIRECTORS

1.0 Introduction

The board of directors (the “**Board**”) of Menē Inc. (“**Menē**” or the “**Corporation**”) is responsible for establishing and maintaining a culture of integrity in the conduct of the affairs of Menē. The Board seeks to discharge this responsibility by satisfying itself as to the integrity of the Chairman of the Board, the Chief Executive Officer and management of the Corporation, and by overseeing and monitoring management to ensure a culture of integrity is maintained.

Although directors may be nominated by certain persons to bring special expertise or a point of view to Board deliberations, they are not chosen to represent a particular constituency. The best interests of Menē must be paramount at all times.

2.0 Role and Responsibilities of the Board

The Board discharges its responsibilities directly and through its standing committees, namely the Audit Committee, Nominating & Corporate Governance Committee and Compensation Committee, and other committees the Board may establish based on the needs of the Corporation. In addition to these regular committees, the Board may appoint ad hoc committees periodically to address certain issues of a more short-term nature. In addition to the Board’s primary roles of overseeing the affairs of the Corporation, principal duties include, but are not limited to the following categories:

2.1 Oversight of Management

- (a) The Board has the responsibility for approving the appointment of the Chief Executive Officer and any other officers of the Corporation (collectively, the “**Officers**”), and approving the compensation of the Chief Executive Officer and the employees of the Corporation following a review of the recommendations of the Compensation Committee.
- (b) The Board has delegated authority to the Chief Executive Officer for the overall management of the Corporation, including strategy and operations, to ensure the long term success of the Corporation and to maximize shareholder value.
- (c) The Board may from time to time delegate authority to the Officers, subject to specified limits. Matters which are outside the scope of the authority delegated to the Officers and material transactions are reviewed by and subject to the prior approval of the Board.
- (d) The Board is responsible for monitoring the performance and training of management.
- (e) The Board will take all reasonable steps to satisfy itself of the integrity of the Chief Executive Officer and management and satisfy itself that the Chief Executive Officer and management create a culture of integrity throughout the organization.

2.2 Board Organization

- (a) The Board will respond to recommendations received from the Nominating & Corporate Governance Committee, but retains the responsibility for managing its own affairs by giving its approval for its composition, the selection of the Chairman of the Board, candidates nominated for election to the Board, committee and committee chair appointments, committee charters and director compensation.

- (b) The Board may delegate to committees matters it is responsible for, including the approval of compensation of the Board and management, the approval of interim financial results, the conduct of performance evaluations, oversight of internal control systems, and safety matters. However, the Board retains its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.

2.3 Monitoring of Financial Performance and Other Financial Reporting Matters

- (a) The Board has oversight responsibility for reviewing and questioning the strategies and plans of the Corporation.
- (b) The Board has oversight responsibility for reviewing systems for managing the principal risks of the Corporation's business including insurance coverage, conduct of material litigation and the effectiveness of internal controls and management information systems.
- (c) The Board is responsible for considering the appropriate measures it may take if the performance of the Corporation falls short of their goals or other special circumstances warrant.
- (d) The Board shall be responsible for approving the Corporation's audited financial statements and the notes related thereto.
- (e) The Board is responsible for reviewing and approving material transactions involving the Corporation and those matters which the Board is required to approve under its governing legislation and documents, including the payment of distributions, acquisitions and dispositions of material assets by the Corporation and material expenditures by the Corporation.
- (f) The Board has responsibility for effectively identifying and monitoring the principal risks of the Corporation and ensuring implementation of appropriate systems to manage these risks.
- (g) The Board will adopt a strategic planning process to establish objectives and goals for Menē's business and will review, approve and modify as appropriate the strategies proposed by senior management to achieve such objectives and goals. The Board will review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of Menē's business and affairs.

2.4 Policies and Procedures

- (a) The Board is responsible for:
- approving and monitoring compliance with all significant policies and procedures by which the Corporation is operated;
 - approving policies and procedures designed to ensure that the Corporation operates at all times within applicable laws and regulations and to the highest ethical and moral standards; and
 - enforcing obligations of the directors respecting confidential treatment of the Corporation's proprietary information and Board deliberations.
- (b) The Board has approved a Disclosure Policy respecting communications to the public.

2.5 Reporting

The Board is responsible for:

- overseeing the accurate reporting of the financial performance of the Corporation to its shareholders on a timely and regular basis;

- overseeing that the financial results are reported fairly and in accordance with generally accepted accounting standards;
- ensuring the integrity of the internal control and management information systems of the Corporation; and
- taking steps to enhance timely disclosure.

3.0 Matters Reserved Exclusively for the Board

As a matter of policy, the Board has decided that the following matters must be considered by the entire Board and may not be delegated to any committee:

- any submission to the shareholders of any question or matter requiring shareholder approval;
- filling a vacancy among the directors or in the office of auditor;
- the manner and terms for the issuance of securities;
- declaring dividends;
- the purchase, redemption or other acquisition of shares of the Corporation;
- paying a commission or allowing a discount to any person in consideration of his or her subscription for shares of the Corporation or role in procuring subscriptions for any such shares;
- approving a management information circular, take-over bid circular, directors' circular or (if applicable) annual information form;
- approving annual and quarterly financial statements; and
- the adoption, amendment or repeal of the Corporation's by-laws.

4.0 Corporate Policies

The Board will adopt and annually review policies and procedures designed to ensure that Menē, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct Menē's business ethically and with honesty and integrity. Principal policies consist of:

- Code of Business Conduct and Ethics;
- Majority Voting Policy;
- Corporate Disclosure Policy;
- Securities Trading Policy; and
- Whistleblower Policy.

5.0 Review of Mandate

The Nominating & Corporate Governance Committee will annually review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration.

Dated: November 6, 2018
Approved by: Board of Directors

MENĒ INC.
AUDIT COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Menē Inc. (“**Menē**” or the “**Corporation**”).

1.0 Mandate

The Committee shall:

- (a) assist the Board in its oversight role with respect to the quality and integrity of the financial information;
- (b) assess the effectiveness of the Corporation’s risk management and compliance practices;
- (c) assess the independent auditor’s performance, qualifications and independence;
- (d) assess the performance of the Corporation’s internal audit function;
- (e) ensure the Corporation’s compliance with legal and regulatory requirements; and
- (f) prepare such reports of the Committee required to be included in any Management Information Circular in accordance with applicable laws or the rules of applicable securities regulatory authorities.

2.0 Composition and Membership

The committee shall be composed of not less than three members, each of whom shall be a director of the Corporation. A majority of the members of the Committee shall not be an officer or employee of the Corporation. All members shall satisfy the applicable independence and experience requirements of the laws governing the Corporation, the applicable stock exchanges on which the Corporation’s securities are listed and applicable securities regulatory authorities.

Each member of the Committee shall be financially literate as such qualification is interpreted by the Board of Directors in its business judgment.

Members of the Committee shall be appointed or reappointed at the annual meeting of the Corporation and in the normal course of business will serve a minimum of three years. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a Director. The Board of Directors may fill a vacancy that occurs in the Committee at any time.

The Board of Directors or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint, at the annual meeting of the Corporation a Chairman among their number. The Chairman shall not be a former Officer of the Corporation. Such Chairman shall serve as a liaison between members and senior management.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members therefore provided that:

- (a) a quorum for meetings shall be at least three members;
- (b) the Committee shall meet at least quarterly;
- (c) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least 24 hours in advance of such meeting;
- (d) a resolution in writing signed by all directors entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee.

The Committee shall report to the Board of Directors on its activities after each of its meetings. The Committee shall review and assess the adequacy of this charter annually and, where necessary, will recommend changes to the Board of Directors for its approval. The Committee shall undertake and review with the Board of Directors an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this charter and set forth the goals and objectives of the Committee for the upcoming year. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board of Directors may take the form of an oral report by the chairperson of the Committee or any other designated member of the Committee.

4.0 Duties and Responsibilities

4.1 Oversight of the Independent Auditor

- (a) Sole authority to appoint or replace the independent auditor (subject to shareholder ratification) and responsibility for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between Management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Committee.
- (b) Sole authority to pre-approve all audit services as well as non-audit services (including the fees, terms and conditions for the performance of such services) to be performed by the independent auditor.
- (c) Evaluate the qualifications, performance and independence of the independent auditor, including (i) reviewing and evaluating the lead partner on the independent auditor's engagement with the Corporation, and (ii) considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence.
- (d) Obtain and review a report from the independent auditor at least annually regarding: the independent auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm; any steps taken to deal with any such issues; and all relationships between the independent auditor and the Corporation.
- (e) Review and discuss with Management and the independent auditor prior to the

annual audit the scope, planning and staffing of the annual audit.

- (f) Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
- (g) Review as necessary policies for the Corporation's hiring of partners, employees or former partners and employees of the independent auditor.

4.2 Financial Reporting

- (a) Review and discuss with Management and the independent auditor the annual audited financial statements prior to the publication of earnings.
- (b) Review and discuss with Management the Corporation's annual and quarterly disclosures made in Management's Discussion and Analysis. The Committee shall approve any reports for inclusion in the Corporation's Annual Report, as required by applicable legislation.
- (c) Review and discuss with Management and the independent auditor management's report on its assessment of internal controls over financial reporting and the independent auditor's attestation report on management's assessment.
- (d) Review and discuss with Management the Corporation's quarterly financial statements prior to the publication of earnings.
- (e) Review and discuss with Management and the independent auditor at least annually significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application of accounting principles, any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies.
- (f) Review and discuss with Management and the independent auditor at least annually reports from the independent auditors on: critical accounting policies and practices to be used; significant financial reporting issues, estimates and judgments made in connection with the preparation of the financial statements; alternative treatments of financial information within generally accepted accounting principles that have been discussed with Management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and other material written communications between the independent auditor and Management, such as any management letter or schedule of unadjusted differences.
- (g) Discuss with the independent auditor at least annually any "Management" or "internal control" letters issued or proposed to be issued by the independent auditor to the Corporation.
- (h) Review and discuss with Management and the independent auditor at least annually any significant changes to the Corporation's accounting principles and practices suggested by the independent auditor, internal audit personnel or Management.
- (i) Discuss with Management the Corporation's earnings press releases, including the

use of “pro forma” or “adjusted” non-GAAP information, as well as financial information and earnings guidance (if any) provided to analysts and rating agencies.

- (j) Review and discuss with Management and the independent auditor at least annually the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Corporation's financial statements.
- (k) Review and discuss with the Chief Executive Officer and the Chief Financial Officer the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for the annual filings with applicable securities regulatory authorities.
- (l) Review disclosures made by the Corporation's Chief Executive Officer and Chief Financial Officer during their certification process for the annual filing with applicable securities regulatory authorities about any significant deficiencies in the design or operation of internal controls which could adversely affect the Corporation's ability to record, process, summarize and report financial data or any material weaknesses in the internal controls, and any fraud involving Management or other employees who have a significant role in the Corporation's internal controls.
- (m) Discuss with the Corporation's General Counsel at least annually any legal matters that may have a material impact on the financial statements, operations, assets or compliance policies and any material reports or inquiries received by the Corporation or any of its subsidiaries from regulators or governmental agencies.

4.3 Oversight of Risk Management

- (a) Review and approve periodically Management's risk philosophy and risk management policies.
- (b) Review with Management at least annually reports demonstrating compliance with risk management policies.
- (c) Review with Management the quality and competence of Management appointed to administer risk management policies.
- (d) Review reports from the independent auditor at least annually relating to the adequacy of the Corporation's risk management practices together with Management's responses.
- (e) Discuss with Management at least annually the Corporation's major financial risk exposures and the steps Management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies.

4.4 Oversight of Regulatory Compliance

- (a) Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- (b) Discuss with Management and the independent auditor at least annually any

correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Corporation's financial statements or accounting.

- (c) Meet with the Corporation's regulators, according to applicable law.
- (d) Exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board of Directors.

5.0 Funding for the Independent Auditor and Retention of Other Independent Advisors

The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of issuing an audit report and to any advisors retained by the Committee. The Committee shall also have the authority to retain and, at Menē's expense, to set and pay the compensation for such other independent counsel and other advisors as it may from time to time deem necessary or advisable for its purposes. The Committee also has the authority to communicate directly with internal and external auditors.

6.0 Procedures for Receipt of Complaints and Submissions Relating to Accounting Matters

1. The Corporation shall inform employees on the Corporation's intranet, if there is one, or via a newsletter or e-mail that is disseminated to all employees at least annually, of the officer (the "**Complaints Officer**") designated from time to time by the Committee to whom complaints and submissions can be made regarding accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters.
2. The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Committee or the Chair of the Committee.
3. The Complaints Officer shall be informed that he or she must report to the Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis prior to the quarterly meeting of the Committee called to approve interim and annual financial statements of the Corporation.
4. Upon receipt of a report from the Complaints Officer, the Committee shall discuss the report and take such steps as the Committee may deem appropriate.
5. The Complaints Officer shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission.

7.0 Procedures for Approval of Non-Audit Services

1. The Corporation's external auditors shall be prohibited from performing for the Corporation the following categories of non-audit services:
 - (a) bookkeeping or other services related to the Corporation's accounting records or financial statements;
 - (b) financial information systems design and implementation;

- (c) appraisal or valuation services, fairness opinion or contributions-in-kind reports;
 - (d) actuarial services;
 - (e) internal audit outsourcing services;
 - (f) management functions;
 - (g) human resources;
 - (h) broker or dealer, investment adviser or investment banking services;
 - (i) legal services;
 - (j) expert services unrelated to the audit; and
 - (k) any other service that the Canadian Public Accountability Board determines is impermissible.
2. In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the Chair of the Committee, who shall have the authority to approve or disapprove on behalf of the Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Committee as a whole.
3. The Chief Financial Officer of the Corporation shall maintain a record of non-audit services approved by the Chair of the Committee or the Committee for each fiscal year and provide a report to the Committee no less frequently than on a quarterly basis.

8.0 Reporting

The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Committee will annually review and approve the Committee's report for inclusion in the Annual Information Form. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

9.0 Access to Information and Authority

The Committee will be granted unrestricted access to all information regarding Menē that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

10.0 Review of Charter

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: November 6, 2018

Approved by: Audit Committee
Board of Directors

MENĒ INC.
NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Nominating & Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Menē Inc. (“**Menē**”).

1.0 Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- developing corporate governance guidelines and principles for Menē;
- identifying individuals qualified to be nominated as members of the Board;
- the structure and composition of Board committees; and
- evaluating the performance and effectiveness of the Board.

2.0 Composition and Membership

- (a) The Board will appoint the members (“**Members**”) of the Committee. The Members will be appointed to hold office until the next annual meeting of shareholders of Menē or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- (b) The Committee will consist of at least three directors. A majority of the Members will meet the criteria for independence established by applicable laws and the rules of any stock exchanges upon which Menē’s securities are listed, including section 1.4 of National Instrument 52-110 - Audit Committees. In addition, each independent director will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member’s independent judgment.
- (c) All Committee Members will have a working familiarity with corporate governance practices.
- (d) The Committee will appoint one of the Members to act as the chairman of the Committee (the “**Chairman**”) and one of its members to act as secretary (the “**Secretary**”). **The Secretary** will maintain minutes of all meetings and deliberations of the Committee. If the Secretary is not in attendance at any meeting, the Committee will appoint another person who may, but need not, be a Member to act as the secretary of that meeting.
- (e) The Committee may delegate any or all of its functions to any of its Members or any sub-set thereof, or other persons, from time to time as it sees fit.

3.0 Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chairman may determine, but in any event not less than once per year. Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone,

by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone.

- (b) The Chairman, if present, will act as the chairman of meetings of the Committee. If the Chairman is not present at a meeting of the Committee the Members in attendance may select one of their number to act as chairman of the meeting.
- (c) At least two Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chairman will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- (d) The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without members of management in attendance for a portion of each meeting of the Committee.
- (e) In advance of every regular meeting of the Committee, the Chairman, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chairman, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Menē to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- (f) A resolution in writing signed by all members entitled to vote on that resolution at a meeting of the Committee is valid as if it had been passed at a meeting of the Committee.

4.0 Duties and Responsibilities

The duties and responsibilities of the Committee, as they relate to the following matters, are as follows:

Corporate Governance Documents

- (a) annually review Menē's Board Mandate, Committee Charters and principal corporate policies including Code of Business Conduct and Ethics, Majority Voting Policy, Corporate Disclosure Policy, Securities Trading Policy, Whistleblower Policy, and, in the Committee's discretion, recommend any changes to the Board for consideration;
- (b) annually (i) review and assess the size, composition and operation of the Board to ensure effective decision making; (ii) review and assess the size, composition and chairmen of all of the Committees of the Board; (iii) identify and review candidates for appointment or nomination to the Board based upon an assessment of the independence, skills, qualifications and experience of the candidate, and make recommendations to the Board for consideration;

Nomination of Directors

- (c) recommend to the Board the necessary and desirable competencies and skills of directors;
- (d) annually conduct, review and report to the Board the results of an assessment of the Board's performance and effectiveness;
- (e) direct and supervise the investigation into any matter brought to its attention within the scope of its duties; and
- (f) perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

5.0 Reporting

The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

6.0 Access to Information and Authority

The Committee will be granted unrestricted access to all information regarding Menē that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

The Committee has the authority to retain, at Menē's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities (including executive search firms to assist the Committee in identifying director candidates), including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board.

7.0 Review of Charter

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: November 6, 2018

Approved by: Nominating & Corporate Governance Committee
Board of Directors

MENĒ INC.
COMPENSATION COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Menē Inc. (“**Menē**” or the “**Corporation**”).

1.0 Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- the establishment of key human resources and compensation policies, including all incentive and equity based compensation plans;
- the performance evaluation of the Chief Executive Officer and the Chief Financial Officer, and determination of the compensation for the Chief Executive Officer, the Chief Financial Officer and other senior executives of Menē;
- the establishment of policies and procedures designed to identify and mitigate risks associated with the Corporation’s compensation policies and practices;
- succession planning, including the appointment, training and evaluation of senior management; and
- compensation of directors.

2.0 Composition and Membership

- (a) The Board will appoint the members (“**Members**”) of the Committee. The Members will be appointed to hold office until the next annual meeting of shareholders of Menē or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- (b) The Committee will consist of at least three directors. A majority of the Members will meet the criteria for independence established by applicable laws and the rules of any stock exchanges upon which Menē’s securities are listed, including section 1.4 of National Instrument 52-110 - Audit Committees. In addition, each director will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member’s independent judgment.
- (c) All Committee Members will have a working familiarity with compensation and human resources matters and at least one member shall be experienced in executive compensation matters.
- (d) The Committee may delegate any or all of its functions to any of its Members or any sub-set thereof, or other persons, from time to time as it sees fit.

3.0 Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chairman may determine, but in any event not less than once per year. Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone,

by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone.

- (b) The Chairman, if present, will act as the chairman of meetings of the Committee. If the Chairman is not present at a meeting of the Committee the Members in attendance may select one of their numbers to act as chairman of the meeting.
- (c) At least two Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chairman will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- (d) The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without members of management in attendance for a portion of each meeting of the Committee.
- (e) In advance of every regular meeting of the Committee, the Chairman, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chairman, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Menē to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- (f) a resolution in writing signed by all directors entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee.

4.0 Duties and Responsibilities

The duties and responsibilities of the Committee as they relate to the following matters are as follows:

Performance Objectives

- (a) annually review and approve the performance objectives for the Chief Executive Officer, the Chief Financial Officer and the senior executives and, in the Committee's discretion, recommend any changes to the Board for consideration;

Evaluation of Performance

- (b) annually review and evaluate the performance of the Chief Executive Officer and the Chief Financial Officer in light of pre-established performance objectives and report its conclusions to the Board;

Chief Executive Officer and Chief Financial Officer Compensation

- (c) annually review the compensation for the Chief Executive Officer and the Chief Financial Officer and, in the Committee's discretion, recommend any changes to the Board for consideration;

Executive Management Compensation

- (d) annually review the Chief Executive Officer's recommendations for the senior executives' compensation and, in the Committee's discretion, recommend any changes to the Board for consideration;

Compensation Policies and Practices

- (e) ensure compensation policies and practices for the directors, the Chief Executive Officer, the Chief Financial Officer and the senior executives:
 - (i) properly reflect their respective duties and responsibilities;
 - (ii) are competitive in attracting, retaining and motivating people of the highest quality;
 - (iii) align the interests of the directors, the Chief Executive Officer, the Chief Financial Officer and the senior executives with shareholders and Menē as a whole;
 - (iv) are based on established corporate and individual performance objectives;
 - (v) are clearly distinguishable between each other, that is, the structure of non-executive directors' compensation should be distinguishable from that of executive directors and senior executives; and
 - (vi) do not encourage the taking of inappropriate or excessive risks;

Succession Planning

- (f) annually review Menē's succession plan for the Chief Executive Officer, the Chief Financial Officer and senior management, including appointment, training and evaluation;

Directors' Compensation

- (g) annually review directors' compensation and, in the Committee's discretion, recommend any changes to the Board for consideration;

Compensation Disclosure

- (h) review all annual executive compensation disclosure before it is publicly released;

Investigations

- (i) direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties; and

Other Duties

- (j) perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

5.0 Reporting

The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Committee will annually review and approve executive compensation disclosure to be included in the management proxy circular. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

6.0 Access to Information and Authority

The Committee will be granted unrestricted access to all information regarding Menē that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

The Committee has the authority to retain, at Menē's expense, independent legal, financial, compensation consulting and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee must pre-approve any other services such independent compensation consultant or advisors or any of their affiliates provides to Menē at the request of management.

7.0 Review of Charter

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated:	November 6, 2018
Approved by:	Compensation Committee Board of Directors

MENĒ INC.
CODE OF BUSINESS CONDUCT AND ETHICS

1.0 Introduction

The Board of Directors (“**Board**”) of Menē Inc. (“**Menē**” or the “**Corporation**”) has determined that, on the recommendation of the Nominating and Corporate Governance Committee, Menē should formalize its commitment to conducting its business and affairs in accordance with the highest ethical standards by enacting this code of business conduct and ethics.

2.0 General Principles

Menē is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards.

This Code of Business Conduct and Ethics (the “**Code**”) provides a set of ethical standards to guide each director, officer, employee, consultant and contractor of Menē (“**Representatives**”) in the conduct of their business, and for each director, officer and employee constitutes conditions of employment, and for each consultant and contractor constitutes conditions of providing services to Menē.

This Code provides an overview of Menē’s expectations for its Representatives and is supplemented by other current policies adopted by Menē and those other policies that may be adopted by Menē from time to time.

3.0 Application of this Code

This Code applies to all Representatives and receipt of the latest version of this Code will be deemed to constitute your acceptance and agreement to be bound by its terms.

4.0 Communication of this Code

Copies of this Code are made available to all persons bound by it, either directly or by posting of the Code on Menē’s website at www.mene.com All persons or entities bound by the Code shall be informed whenever significant changes are made. New Representatives shall be provided with a copy of this Code.

5.0 Compliance with Laws

The Corporation strives to ensure that its business is conducted in all material respects in accordance with all applicable laws, stock exchange rules and securities regulations in all jurisdictions where the Corporation operates. This includes compliance with all applicable antitrust/competition, privacy, labour, human rights, environmental and securities laws in all material respects.

Specifically, it is also Menē’s policy to seek to comply with all applicable securities laws and regulations to ensure that material information which is not generally available to the public (“**inside information**”) is disclosed in accordance with the law. This includes implementation of policies and procedures, as set out in our Securities Trading Policy, to protect against the improper use or disclosure of inside information, including improper trading of securities while in possession of inside information.

6.0 Reporting of Illegal Behaviour

Menē strives to foster a business environment that promotes integrity and deters illegal behaviour. It is the role of the Board to seek to monitor and ensure compliance with the guidelines

set out in this Code, including compliance in all material respects, with all applicable financial reporting and accounting requirements applicable to the Corporation. Any concerns or complaints in this regard may be reported in accordance with the procedures outlined in the Corporation's Whistleblower Policy available on Menē's website at www.mene.com. The Whistleblower Policy provides procedures by which representatives may make confidential and anonymous submissions regarding illegal behaviour or questionable accounting, internal accounting controls or auditing related matters involving the Corporation.

7.0 Annual Certification Regarding Compliance

All directors and officers of Menē, together with any employees, consultants and contractors specified by the Board, shall provide annual certification of compliance with this Code, confirming compliance with all laws, rules and regulations the jurisdictions where they carry out their duties and where Menē is conducting its business activities, as well as compliance with all Menē policies.

The Chief Executive Officer of Menē shall be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board that such certifications have been obtained and summarizing the results thereof.

Each year, as part of the annual certification process to confirm compliance with the corporate policies of Menē, all directors, officers, employees and, as appropriate consultants and contractors, shall participate in a training session to help ensure that they understand the terms of the Code and all corporate policies of Menē.

8.0 Standards of Good Professional Ethics

Menē intends that its good reputation shall be maintained and accordingly, all of Menē's activities shall be carried out ethically and with honesty and integrity, in the expectation that these activities will become a matter of public knowledge. Anything less is unacceptable and shall be treated as a serious breach of duty.

9.0 Protection and Proper Use of Assets

All Representatives shall deal with Menē's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. Menē's assets may not be used for personal gain or benefit. In addition, all Representatives must act in a manner to protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for legitimate business purposes.

10.0 Confidentiality

Information is a key asset of Menē. It is Menē's policy to ensure that the Corporation's proprietary and confidential information, including proprietary and confidential information that has been entrusted to Menē by others, is adequately safeguarded, as set out in Menē's Corporate Disclosure Policy. All confidential information, including information about Menē's business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

11.0 Fair Dealing

All business dealings undertaken on behalf of Menē, including with its security holders, customers, suppliers, competitors and employees, should be conducted in a manner that preserves Menē's integrity and reputation. It is Menē's policy to seek to avoid misrepresentations of material facts, manipulation, concealment, abuse of confidential information or any other illegal or unfair practices in all dealing with Menē's security holders, customers, suppliers, competitors and employees.

12.0 Good Ambassadorship

All Representatives are ambassadors of Menē in both their business and personal lives. While Menē supports the freedom of the individual to pursue life in his or her own way outside of business hours, Representatives are encouraged to act in a manner which upholds their good reputation and that of Menē.

All Representatives shall represent Menē in a professional manner at all times. Neither the reputation nor the image of Menē shall be jeopardized at any time. The behavior of all Representatives is seen to reflect that of Menē, so all actions must reflect the policies of Menē.

13.0 Conflict of Interest

It is Menē's policy to seek to ensure that the Corporation's best interests are paramount in all of its dealings with existing and potential business partners and other representatives and are conducted in a manner that avoids actual or potential conflicts of interest.

In general, a conflict of interest exists where a Representative's personal interests interfere with his or her ability to act in the best interests of the Corporation. Conflicts of interests may exist in any situation where the ability to act objectively, or in the best interests of the Corporation, is influenced. These include the receipt of improper personal benefits by a Representative of their family and friends, as a result of such Representative's position with the Corporation.

Representatives shall perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. No one working for Menē shall accept financial compensation of any kind, nor any special discount, loan or favor, from persons, corporations or organizations having dealings or potential dealings with Menē.

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of Menē. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of Menē, and shall promptly disclose any such conflict, or potential conflict, to Menē. Proper disclosure provides an opportunity to obtain advice from the appropriate level of management and to resolve actual or potential conflicts of interests in a timely and effective manner.

Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the director has a conflict of interest. A director will recuse himself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects his personal, business or professional interests.

14.0 Corporate Opportunities

Representatives are prohibited from taking for themselves personally opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain. Representatives are also prohibited from competing with Menē directly or indirectly and owe a duty to Menē to advance the legitimate interests of Menē when the opportunity to do so arises.

15.0 Gifts and Entertainment

Representatives and their families shall not give nor accept gifts, gratuities or entertainment that has greater than a nominal monetary value.

16.0 Harassment

All employees have a right to work in an environment free from all forms of harassment. Harassment is defined as any unwanted conduct or comment that is intimidating, hostile or offensive in the work environment.

17.0 Alcohol and Drugs

Any misuse of alcohol or legal drugs (prescribed or un-prescribed), or the use of any illegal drugs, may jeopardize job safety and/or performance, and is prohibited in the Menē workplace. No officer, employee, consultant or contractor shall enter the workplace under the influence of alcohol or such drugs that may impair safety and/or performance.

18.0 Consequences of Violation of the Code

Failure to comply with the Code may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of the Code may also violate certain Canadian and/or other laws and if it appears that a Representative may have violated such laws, then Menē may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

19.0 Review of Code

The Board shall review and evaluate this Code from time to time and generally on an annual basis to determine whether this Code is effective in ensuring that Menē's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

20.0 Queries

If you have any questions about how this Code should be followed in a particular case, please contact the Chief Executive Officer or Chief Operating Officer of Menē.

21.0 Waivers of the Code

Waivers from the Code will generally only be granted in appropriate circumstances upon full review and consideration of a request for a waiver, on a case-by-case basis. Any waiver of this Code with respect to a director or executive officer of Menē may be made only by the Board, which should ascertain whether a waiver is appropriate and seek to ensure that the waiver is accompanied by

appropriate controls designed to protect the Corporation's interests. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

22.0 Publication of the Code

This Code shall be posted on:

- Menē's website at www.mene.com; and
- SEDAR's website at www.sedar.com.

Dated: November 6, 2018
Approved by: Nominating & Corporate Governance Committee
Board of Directors

ANNUAL CERTIFICATION FORM

This will certify that I have received, recently read and understand the following policies provided by Menē Inc. (“**Menē**”):

- Code of Business Conduct and Ethics, dated as of November 6, 2018;
- Corporate Disclosure Policy, dated as of November 6, 2018;
- Securities Trading Policy, dated as of November 6, 2018;
- Whistleblower Policy, dated as of November 6, 2018;
- Majority Voting Policy, dated as of November 6, 2018.

(collectively, the “**Policies**”).

I hereby declare that I am responsible for understanding, complying with and implementing the Policies as they apply to my position and area of responsibility. I understand that I must also comply with the policies and rules governing my individual workplace or job function.

I hereby accept and assume such liability as a continuing condition of my employment (in the case of employees and consultants) and acknowledge that any breach of the Policies may result in the termination of my employment or consulting arrangement with Menē Inc.

I confirm that for the period from _____ to _____ I have been and am currently in compliance with the Policies, as well as the laws, regulation and rules of the jurisdiction where I carry out my business duties to Menē and all jurisdictions where Menē conducts its business activities, except as noted below or as has been already properly reported to Menē representatives.

(Use the back of this sheet to describe any existing circumstances that may conflict with the Policies. Please include as much detail as possible.)

NAME (PRINT)

SIGNATURE

DATE

**MENĒ INC.
MAJORITY VOTING POLICY**

The board of directors (the “**Board**”) of Menē Inc. (“**Menē**” or the “**Corporation**”) believes that each director should have the confidence and support of the shareholders of the Corporation. To this end, the Board has unanimously adopted this policy (the “**Policy**”). This Policy applies to all current and future directors of the Corporation.

1.0 Voting Procedure during Meetings

1.1 Individual Voting

Forms of proxy provided to shareholders in respect of the election of directors at a shareholders’ meeting shall enable each shareholder to vote its shares in favour of, or to withhold its shares from voting with respect to, each nominee separately. The Chairman of the Board will ensure that the number of shares voted in favour or withheld from voting for each director nominee is recorded and promptly made public after the meeting. If the vote was by a show of hands, the Corporation will disclose the number of shares voted by proxy in favour or withheld for each director.

1.2 Treatment of withheld votes

If, in an uncontested election of directors of the Corporation, any particular nominee for director receives a greater number of votes withheld than number of votes in favour of the nominee, then for purposes of this Policy the nominee shall be considered not to have received the support of the shareholders, even though duly elected as a matter of corporate law, and such nominee shall promptly tender his or her resignation to the Chairman of the Board following the meeting. In this Policy, an “uncontested election” shall mean an election where the number of nominees for director shall be equal to the number of directors to be elected as determined by the Board.

2.0 Nominee not Receiving the Support of the Shareholders

2.1 Director to submit resignation

A director nominee who is considered under this Policy not to have received the support of shareholders will forthwith submit his or her resignation to the Board, effective on acceptance by the Board. The Board will refer the resignation to the Nominating & Corporate Governance Committee (the “**Committee**”).

The Committee shall consider the resignation offer and shall recommend to the Board whether to accept it. In its deliberations, the Committee may consider any stated reasons as to why shareholders “withheld” votes from the election of the relevant director, the length of service and the qualifications of the director, the director’s contributions to the Corporation, the effect such resignation may have on the Corporation’s ability to comply with any applicable governance rules and policies, the dynamics of the Board, and any other factors that the members of the Committee consider relevant.

2.2 Board expected to consider resignation within 90 days

The Board shall consider the Committee’s recommendation within 90 days following the meeting at which the Director whose resignation has been tendered has been elected. In considering the Committee’s recommendation, the Board will consider the factors considered by the committee and such

additional information and factors that the Board considers to be relevant. The resignation will be effective when accepted by the Board.

2.3 *Director's activities while resignation considered*

Any director who tenders his or her resignation pursuant to this Policy will not participate in the Board's or Committee's consideration regarding whether to accept the tendered resignation. However, such director shall remain active and engaged in all other committee and Board activities, deliberations and decisions during the process described by this Policy.

2.4 *Press release*

Following the Board's decision on the resignation, the Board shall promptly issue a press release announcing its decision whether to accept the Director's resignation. Should the Board decline to accept the resignation, it should include in the press release the reasons for its decision. A copy of the press release will be provided to the TSX-V.

3.0 *Effect of any resulting vacancy*

3.1 *Alternatives available to the Board*

In the event that the Board chooses to accept one or more resignations, and subject to any corporate law restrictions or requirements, the Board may:

- (a) leave the resultant vacancy unfilled until the next annual general meeting;
- (b) fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders; or
- (c) call a special meeting of shareholders at which one or more management nominees will be presented to fill the vacant position or positions.

4.0 *General*

This is a policy, and is subject to change from time to time by the Board. In addition, the Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively. No provision contained herein is intended to give rise to civil liability to shareholders of the Corporation or other liability whatsoever.

Dated: November 6, 2018
Approved by: Nominating & Corporate Governance Committee
Board of Directors

**MENĒ INC.
WHISTLEBLOWER POLICY**

1.0 General

Menē Inc. (“**Menē**” or the “**Corporation**”) is committed to maintaining the highest standards of integrity and accountability in its business affairs while at the same time seeking to grow its business and enhance shareholder value. The guidelines and principles that should govern Menē’s business conduct are set out in Menē’s code of business conduct and ethics (the “**Code**”) which can be accessed on Menē’s website at www.mene.com. As part of Menē’s commitment to ethical and responsible business conduct, Menē is committed to seeking to maintain accountability of accounting, internal controls and auditing processes (“**financial matters**”). It is also Menē’s policy to seek to ensure compliance with all applicable legal and regulatory requirements relating to Menē’s business in all material respects. Menē expects all of its officers, directors and employees to participate actively in seeking to maintain this standard.

The purpose of this whistleblower policy (the “**Policy**”) is to provide officers, directors and employees with a process for disclosing complaints or concerns regarding financial matters. This Policy describes how and where to submit a complaint or concern, who deals with complaints and how complaints are expected to be handled, processed and documented. This Policy also describes the standards and principles that are expected to govern the processing of all complaints and concerns whether they are received from people within the Corporation or external parties.

2.0 Communication of this Policy

Copies of this Policy are made available to directors, officers, employees and consultants, either directly or by posting of the Policy on the Menē website at www.mene.com. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

3.0 Reporting Alleged Violations or Complaints

3.1 Reporting Concerns

The Corporation has an open door policy and invites all directors, officers and employees to share their questions, concerns, suggestions or complaints with someone who can address them properly. Any person with a concern regarding a financial matter relating to Menē may submit their concern to the Chairman of the Audit Committee of Menē (the “**Audit Committee Chairman**”) in writing, by telephone or email as follows:

In Writing: Menē Inc.
 334 Adelaide Street West
 Suite 307
 Toronto, Ontario
 M5V 1R4

By Telephone: 647-494-0296

By E-mail: ir@mene.com

3.2 Anonymity and Confidentiality

The Corporation, including all persons designated to handle complaints under this Policy, will seek to treat all communications as confidential to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation. The Corporation has a procedure for the submission of confidential, anonymous complaints concerning questionable accounting or auditing matters to the Audit Committee. All such complaints should be communicated in writing to the Audit Committee Chair at the address set forth in section 3.1 of this Policy. Correspondence should be clearly marked as “*CONFIDENTIAL*”.

4.0 No Retaliation

It is the Corporation’s policy to seek to ensure that you can communicate freely in respect of matters covered by this Policy and seek to be protected from any form of penalty or adverse employment consequence, including discharge, suspension, demotion or transfer, harassment or discrimination (“**retaliation**”). Every director, officer or employee who makes a complaint in good faith regarding a perceived violation under this Policy will be protected against any retaliation. Any director, officer or employee who retaliates against someone who has reported a violation in good faith under this Policy may in turn be subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable officers, directors and employees and others to raise serious concerns within the Corporation for proper resolution.

5.0 Acting in Good Faith

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

6.0 Retention of Records

The Audit Committee shall retain all records relating to any financial matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

7.0 Complaints from Third Parties

Securities laws require the Corporation to establish procedures for the receipt, retention and treatment of complaints regarding financial matters. This may include complaints that are received from third parties. Accordingly, each representative should forward any complaint regarding such matters received from a third party (including the Corporation’s independent auditor) to the Audit Committee Chair.

The Audit Committee Chair should discuss such complaints at regularly scheduled meetings of the Audit Committee (unless they are unfounded or unless the materiality of the complaint requires earlier action).

The Board of Directors may, from time to time, permit departures from the terms of this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part

of the Corporation or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

8.0 Review of Policy

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Legal or Accounting Matters.

9.0 Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Audit Committee Chairman.

10.0 Publication of the Policy on Website

This Policy will be posted on Menē's website at: www.mene.com.

Dated:	November 6, 2018
Approved by:	Audit Committee Board of Directors

MENĒ INC.
CORPORATE DISCLOSURE POLICY

1.0 Introduction

The Board of Directors of Menē Inc. (“**Menē**”) has determined that, on the recommendation of the Nominating & Corporate Governance Committee, Menē should formalize its policy on corporate disclosure in accordance with the provisions of National Instrument 51-102 – *Continuous Disclosure Obligations* and National Policy 51-201 - *Disclosure Standards*.

2.0 Objective of the Policy

The objectives of this Corporate Disclosure Policy (the “**Policy**”) are to:

- (a) reinforce Menē’s commitment to compliance with the continuous disclosure obligations imposed by Canadian securities law and regulations and rules of the TSX Venture Exchange (the “**TSX-V**”) with an aim to ensuring that all communications to the investing public about the business and affairs of Menē are: informative, timely, factual and accurate, and consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements;
- (b) confirm in writing Menē’s existing disclosure policies, guidelines and procedures;
- (c) ensure that all persons to whom this Policy applies understand their obligations to preserve the confidentiality of material information;
- (d) promote effective communication with shareholders and encourage their participation at general meetings; and
- (e) establish a disclosure committee to help achieve the above objectives.

3.0 Application of the Policy

This Policy applies to all directors, officers, employees, consultants and contractors of Menē who have access to confidential corporate information as well as those persons authorized to speak on behalf of Menē. This Policy also covers all disclosure made in documents filed with stock exchanges, securities regulators, all financial and non-financial disclosure, including management’s discussion and analysis and written statements made in Menē’s annual and quarterly reports, press releases, letters to shareholders, presentations by senior management and information contained on Menē’s website and other electronic communications. It extends to all oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as presentations, speeches, press conferences, conference calls and webcasts.

4.0 Communication of the Policy

Copies of this Policy are made available to directors, officers, employees and consultants, either directly or by posting of the Policy on Menē's website at www.mene.com. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

5.0 Administrative Responsibility

5.1 General

Menē's Disclosure Committee (as defined herein), which will include both the Chief Executive Officer and the Secretary, and will be responsible for overseeing Menē's disclosure practices, setting benchmarks for the assessment of materiality, determining when developments justify public disclosure and ensuring adherence to this Policy.

The Chief Executive Officer will be the individual primarily responsible for ensuring that Menē complies with all legal and regulatory disclosure requirements, including:

- (a) overseeing Menē's corporate disclosure practices and monitoring compliance with this Policy;
- (b) initiating, with input and advice from the other members of senior management, disclosure of material information in accordance with the processes and procedures set out in this Policy; and
- (c) dealing with any issues which may be raised from time to time by the regulatory authorities.

Menē's Chief Executive Officer, Chief Operating Officer and those individuals designated from time to time by the Chief Executive Officer (the "**Spokespersons**"), are the individuals responsible for communication with investment analysts, shareholders, potential investors and the media, for initiating and overseeing presentations, conference calls and other communications with analysts and other members of the financial community and for overseeing the electronic communications aspect of this Policy. In carrying out their responsibilities, the Spokespersons will seek to ensure that no undisclosed material information is made available to any select group. If, for any reason, undisclosed material information is disclosed to analysts, investors, the media or others, the Chief Executive Officer and Chief Operating Officer should be immediately notified.

5.2 Disclosure Committee

Menē will establish a disclosure committee (the "**Disclosure Committee**") which will be responsible for determining whether information is material information, the timely disclosure of material information in accordance with applicable securities laws and stock exchange rules and regulations, monitoring compliance with this Policy and overseeing Menē's disclosure controls and procedures.

Members of the Disclosure Committee will be:

- (a) Chief Executive Officer;
- (b) Chief Operating Officer; and

- (d) an independent director designated by Menē's Chairman of the Board.

Each member of the Disclosure Committee may appoint a designate. Normally, decisions of the Disclosure Committee will be made by a majority of its members or their designates. Where, however, at least two members of the Disclosure Committee and their designates are not reasonably available for consultation on a particular issue in the time required to make determination on such issue, the remaining members of the Disclosure Committee, or their designates, are authorized to make any determination required to be made by the Disclosure Committee in this Policy.

The Corporate Secretary will organize all meetings of the Disclosure Committee, prepare agendas, assemble and circulate relevant draft and supporting documentation and keep minutes of meetings and decisions of the Disclosure Committee and will provide a copy of such records to the Audit Committee.

5.3 Disclosure Committee to be Fully Informed of Corporate Developments

All employees of Menē, directly or through their immediate supervisor, must keep all members of the Disclosure Committee sufficiently apprised of potentially material developments so they can discuss and evaluate any events that might give rise to a disclosure obligation.

6.0 General Guidelines

6.1 Principals of Disclosure of Material Information

In complying with the continuous disclosure obligations imposed by Canadian securities law and the regulations and the rules of the TSX-V, Menē shall be governed by the following principles in disseminating material information:

- (a) material information shall be publicly disclosed immediately by way of press release, the dissemination of which shall contemporaneously include all applicable regulators;
- (b) material changes in the business and affairs of Menē shall be described in a material change report, which shall be filed with the applicable Canadian securities regulators as soon as practical and in any event no later than ten (10) days after the material change occurs. In the event of a material change which the Chief Executive Officer has determined should remain confidential, upon approval by the Board of Directors (the "**Board**"), a confidential material change report shall be filed with the applicable Canadian securities regulators, and the Chief Executive Officer and the Board shall review their decision to keep the information confidential not less than every ten (10) days;
- (c) there is no distinction between favorable and unfavorable material information for disclosure purposes and both types of material must be disclosed promptly and fully in accordance with this Policy;
- (d) disclosure must be complete and include any information which by omission would make the rest of the disclosure misleading;
- (e) there should be no selective disclosure whether to an analyst, significant investor or other person which is not made to the general public;

- (f) disclosure should, to the fullest extent possible, be written in accordance with the plain language principles set forth in Companion Policy 51-102CP – Continuous Disclosure Obligations; and
- (g) everyone to whom this Policy applies who becomes aware of information that appears to be material shall immediately disclose that information to at least one of the members of the Disclosure Committee enumerated in Section 5.2.

6.2 Material Information

When determining whether or not information is material, the following factors should be taken into account:

- (a) the nature of the information, the volatility and liquidity of Menē’s securities and how prevailing market conditions will impact on materiality;
- (b) the determination of whether or not information is material often involves the exercise of sound business judgments based upon experience; and
- (c) if there is any doubt about whether or not information is material, Menē must err on the side of caution and the information must be disclosed to the public.

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that such information would be considered important to an investor in making an investment decision regarding the purchase or sale of Menē’s securities. For a general discussion of material information and a non-exhaustive list of examples of information that may be material, depending on the circumstances, see Schedule B “Examples of Information That May Be Material” to Menē’s Securities Trading Policy.

6.3 Issuing Press Releases

The Disclosure Committee will make the determination as to whether any particular material information should be disclosed and the timing of such disclosure. Thereafter:

- (a) the Chief Executive Officer and/or the Secretary shall prepare a draft of the press release which shall be circulated to the members of the Disclosure Committee, and such other employees as may be appropriate given the contents of the proposed press release, for their review and approval;
- (b) once completed, the press release shall be submitted to the Disclosure Committee and, in cases where the press release contains financial information, the Audit Committee and the Board of Directors, for final review, approval and authorization for dissemination;
- (c) once approved:
 - (i) if the news release is to be released between 8am EST and 4pm EST, such press release shall, in accordance with TSX-V Policy 3.3 – Timely Disclosure, be submitted to the Investment Industry Regulatory Organization of Canada (“IIROC”) in advance of its release;

- (ii) where a press release is to be released after 4pm EST, or before 8am EST, ABC must leave IROC a message summarizing the pending press release, at the time the press release is ready to be made;
- (d) all press releases shall contain the following statement in a prominent location: “*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*”;
- (e) after the press release has been disseminated, Menē shall forthwith file it on SEDAR and post its contents in full on Menē’s website;
- (f) where the press release contains financial information, concurrently file the financial statements and all supporting documents on SEDAR;
- (g) if a conference call is planned, provide advance notice by way of press release of the date and time of any conference call to discuss the material information, the subject matter of the call and the means for accessing it;
- (h) hold the conference call in an open manner, permitting investors and others to listen either by telephone or through internet webcasting; and
- (i) provide dial-in and/or webcast replay or make transcripts of the call available for a reasonable period of time after the conference call.

6.4 Designated Spokespeople

Employees other than the Spokespersons must not respond under any circumstances to inquiries from the investment community, the media, regulatory authorities or others unless specifically authorized by one of the Spokespersons. All such communications must be referred to a Spokesperson. Spokespersons for any subsidiary of Menē shall be designated by the Chief Executive Officer.

Any spokesperson of Menē, whether authorized or not, who makes a public oral statement that contains a misrepresentation, could be sued. In addition, Menē and each of the directors and officers of Menē may also be sued as a result of a spokesperson making a public statement containing a misrepresentation.

6.5 Confidentiality of Information

All directors, officers and employees of, and consultants to, Menē are legally bound not to disclose material undisclosed information, and shall not disclose confidential information, to anyone outside of Menē. In addition to the legal requirements, directors, officers and employees of, and consultants to, Menē are expected to observe the following:

- (a) do not discuss Menē’s business and affairs in places where the discussion may be overheard;
- (b) confidential documents should not be read or displayed in public places or discarded where they can be retrieved;

- (c) documents and files containing confidential information should be kept in a safe place with restricted access;
- (d) transmission of documents by fax, email or other electronic means should be made only where it is reasonable to assume that transmission can be made and received under secure conditions; and
- (e) documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be destroyed.

Every effort shall be made to limit access to such confidential information to only those who need to know the information, and such persons shall be advised that the information is to be kept confidential.

Outside parties who receive or are privy to undisclosed confidential information in the course of conducting business with Menē must confirm their commitment to non-disclosure in a written confidentiality agreement.

6.6 Selective Disclosure

All directors, officers and employees of, and consultants to, Menē are legally bound not to disclose confidential information, including material non-public information, to anyone outside of Menē. Disclosure of such information that has not been publicly disclosed to any person or select group, including investment analysts, institutional investors, other market professionals and the media, is considered selective disclosure. Selective disclosure is illegal and is prohibited.

6.7 Unintentional Selective Disclosure

Disclosure of material non-public information by a person who either did not know or was reckless in not knowing, prior to making the disclosure, is unintentional selective disclosure. If unintentional selective disclosure has been made, then the Disclosure Committee must be immediately notified. The Disclosure Committee shall immediately take all appropriate steps including:

- (a) notify the TSX-V immediately of the unintentional selective disclosure and determine with the TSX-V whether a trading halt should be instituted pending issuance of a press release;
- (b) publicly disclose the material information by way of press release; and
- (c) notify the person to whom the unintentional selective disclosure was made that such information has not been publicly disclosed and must remain confidential and that they may not trade in securities of Menē with knowledge of such information until it is generally disclosed.

7.0 Dealing with Regulators

If requested by a stock exchange or other securities regulatory authority to make a public statement, including in response to a rumour, the Disclosure Committee shall consider whether to make a statement and determine the content of the disclosure, if any. In making its decision, the Disclosure Committee may consider the advice, if any, of the securities regulatory authority or other external advisors, as it deems appropriate.

The Chief Executive Officer will be responsible for receiving inquiries from IIROC with respect to unusual trading activity, market rumours or other similar inquiries.

The Chief Executive Officer is responsible for contacting IIROC in advance of a news release of material information, to seek approval of the news release, to watch for unusual trading, and to determine if a halt in trading is required.

8.0 Dealing with the Investment Community

8.1 General

In communicating with investment analysts, security holders, potential investors and the media, the following practices must be avoided:

- (a) announcing material undisclosed information that has not previously been announced by way of a press release;
- (b) selective disclosure;
- (c) attendance of less than two individuals designated by Menē to communicate on its behalf during any such communication;
- (d) distribution of investment analyst reports (only lists of all analysts providing coverage will be supplied) to the public or employees; and
- (e) commenting on current period earnings estimates and financial assumptions other than as may be generally disclosed.

8.2 Conference Calls

Conference calls may be held for major corporate developments as the Committee may so determine from time to time, whereby discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, a Menē Spokesperson will provide appropriate cautionary language with respect to any forward-looking information and will direct participants to publicly available documents containing the applicable assumptions, sensitivities and a full discussion of the risks and uncertainties.

Menē will provide advance notice of the conference call and webcast by issuing a news release announcing the date and time and providing information on how interested parties may access the call and webcast. In addition, Menē may send invitations to analysts, institutional investors, the media and others invited to participate. Any non-material supplemental information provided to participants will also be posted to the Corporation's web site for others to view. A tape recording of the conference call and/or an archived audio webcast on Menē's website will be made available following the call for a minimum of 30 days, for anyone interested in listening to a replay.

The Committee shall normally hold a debriefing meeting as soon as practicable after any conference call. If such debriefing uncovers unintentional selective disclosure of previously undisclosed material information, the Disclosure Committee shall determine the appropriate courses of action in accordance with this Policy.

8.3 Analyst Meetings

Menē's executives may meet with analysts and portfolio managers on an individual or small group basis as required, and initiate or respond to analysts and investor calls in a timely manner. Normally, the Chief Executive Officer, or his/her designate, will attend such meetings. When the Chief Executive Officer, or his/her designate, is unable to attend such meetings, prior to such meetings, he/she may brief those participating in Menē's public disclosure to help ensure consistency in messages and disclosure. Where practical, statements and responses to anticipated questions should be scripted or discussed in advance. The purposes of the Chief Executive Officer's attendance at such meetings and/or the pre-briefing is to keep detailed records and/or transcripts of all meetings, and to ensure that selective disclosure of undisclosed material information does not occur and to allow follow-up cross-briefing to other authorized Spokespersons to ensure that communication is consistent amongst all authorized Spokespersons.

In general, conversations with analysts should be limited to explanations or clarifications of publicly disclosed material information or other non-material information or non-confidential information. When information is formalized into a written schedule for wide distribution, it will be included in the official disclosure record containing copies of all such information, and maintained for at least five years. While Menē must provide the same oral or written schedule information to any person who requests it, it is not required to formally capture the various non-material discussions held.

If for any reason material non-public information is selectively disclosed to analysts, investors or media in any forum, the members of the Disclosure Committee should be immediately notified, and the Disclosure Committee shall determine the appropriate courses of action in accordance with this Policy.

8.4 Analyst Reports and Models

No one may comment on draft analyst reports, financial models and their underlying assumptions. Menē may correct the accuracy of factual information and discuss economic and industry trends, which are generally known, that may affect it.

Final reports of the analyst are proprietary to the analyst's firm and Menē should not be seen as endorsing such reports by redistributing or making them generally available to the public or to employees. Notwithstanding this, subject to applicable laws, Menē can distribute analyst reports to its board of directors, senior managers, credit agencies and financial and professional advisors to assist them in monitoring communications about Menē and how corporate developments are affecting their analysis.

Menē may post on its website a complete listing of the analysts who have reports available for their retail clients (regardless of their recommendation), their firm and phone number. Menē will not provide a link to their website or publications and will not post copies of analyst reports on Menē's website.

8.5 Analyst Revenues, Earnings and Other Estimates

Responses by the Chief Executive Officer with respect to inquiries by analysts regarding Menē's revenues, earnings, and other estimates shall be limited to: company forecasts and guidance already publicly disclosed and the range and average of estimates made by other analysts. It is **not** Menē's policy to guide analysts with respect to earnings estimates.

Should management determine that future results will likely be significantly or materially out of the range of any previously issued guidance by Menē (whether or not earnings are expected to be above or below the range), the Disclosure Committee should immediately consider the appropriateness of issuing a news release and conducting a conference call to explain the change.

8.6 Industry Conferences

Menē may participate in various industry conferences in Canada and elsewhere. In general, conversations with interested parties should be limited to explanations or clarifications of publicly disclosed material information or other non-material information or non-confidential information. Brochures or other hand-outs must be approved by the Chief Executive Officer and, if required, by the Disclosure Committee, prior to dissemination to the public. The Chief Executive Officer should be present to monitor that material information is not disclosed.

8.7 No Trade Periods and Blackout Periods

The period beginning at the end of each quarter and ending two Trading Days (as defined herein) following the date of public disclosure of the financial results for that quarter or fiscal year (a "**No Trade Period**") is particularly sensitive, as officers, directors, certain employees, consultants or others may often possess undisclosed material information about the expected financial results for the quarter and year end. "Trading Day" means a day on which the TSX-V is open for trading.

From time to time, Menē may also institute additional trading restricted periods for directors, officers, selected employees, consultants and others because of the existence of undisclosed material information (a "**Blackout Period**").

During No Trade Periods and Blackout Periods, as set out in the Securities Trading Policy, all Spokespersons are prohibited from commenting on current period earnings estimates and financial assumptions, other than to cite or refer to existing public guidance. Communications must be limited to commenting on publicly available or non-material information. During No Trade Periods and Blackout Periods, all Spokespersons must also avoid initiating meetings (in person or by phone) with investment analysts, security holders, potential investors and the media on items significant to investors, other than responding to unsolicited inquiries concerning factual information. Menē does not, however, have to stop all communications with analysts or investors during this period and may, for example, participate in investment meetings and conferences organized by other parties, as long as material information which has not been publicly disclosed, is not selectively disclosed.

9.0 Dealing with the Media

In communicating with the media, the following procedures shall be followed:

- (a) Menē shall not provide any material undisclosed information or related documents to a reporter on an exclusive basis;

- (b) Spokespersons should promptly respond to all media inquiries. Senior management or subject matter experts should be utilized in key announcements, as appropriate, to build credibility and provide more informed disclosure; and
- (c) Media news conferences on financial matters are normally conducted in separate forums from investors but access to information disclosed should be similar in all material respects. The Chief Executive Officer and/or the Chief Operating Officer should attend media conferences to monitor that material information has not been generally disclosed.

10.0 Dealing With Leaks, Rumours and Speculation

In dealing with leaks, rumours and speculation, the following procedures shall be followed:

- (a) Menē's policy is to not comment, affirmatively or negatively, on rumours, subject to any requirement to do so by the TSX-V. This also applies to rumours on the Internet. Menē's designated Spokespersons shall respond consistently to those rumours by stating: "It is our policy not to comment on market rumours or speculation", subject to any requirement to do so by the TSX-V;
- (b) If the TSX-V requests that Menē make a definitive statement in response to a market rumour, the Chief Executive Officer shall consider the matter and present a recommendation as to the nature and content of a response to the Disclosure Committee and the Disclosure Committee shall decide whether to make a policy exception, having regard to any requirement to do so by the TSX-V; and
- (c) If the rumour is true in whole or in part with respect to undisclosed material information an obligation to disclose such information may be created. In such circumstances, Menē shall immediately contact the TSX-V to discuss whether trading in Menē's securities should be halted pending the issuance of a press release disclosing the relevant material information.

11.0 Maintenance of Disclosure Record

The Corporate Secretary shall maintain:

- (a) a five year record of all disclosure documents prepared and filed with securities regulators;
- (b) copies of all minutes of the meetings and decisions of the Disclosure Committee; and
- (c) copies of transcripts of presentations, conference calls and webcasts, notes from meetings with the media and analysts and analyst reports on Menē.

12.0 Electronic Communications

12.1 General

This Policy also applies to electronic communications. Accordingly, officers and employees responsible for written and oral public disclosures are also responsible for electronic communications.

12.2 Websites

- (a) the Chief Executive Officer and Chief Operating Officer shall monitor Menē's website, seeking to ensure that all information on the Menē website is accurate, complete, up-to-date and in compliance with all relevant securities laws, TSX-V rules and regulations and this Policy;
- (b) disclosure on the Menē website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosure of material information on the Menē website shall be preceded by the issuance of a press release;
- (c) if Menē is considering a distribution of its securities, the content of the Menē website must be reviewed before and during the offering to ensure compliance with applicable securities laws;
- (d) all investor relations material shall be contained within a separate section of the Menē website and shall include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures. All material posted to the Menē websites shall indicate the date such material was issued. Any material changes to the material posted on the Menē website shall be updated immediately;
- (e) the following information shall be included in the Investors Relations section of the Menē website:
 - (i) all public information that has been disclosed, including complete copies of all documents that have been filed with the Canadian securities regulatory authorities on SEDAR; and
 - (ii) all information that is given to analysts, institutional investors and other market professionals, such as fact sheets, fact books, slides of investor presentations and material distributed at analyst and industry conferences;
- (f) links from the Menē website to a third party website shall include a notice that advises the reader that they are leaving the Menē websites and that Menē is not responsible for the contents of the other site;
- (g) no media articles pertaining to the business and affairs of Menē shall be posted on the Menē website; and
- (h) the Chief Executive Officer and/or Chief Operating Officer will be responsible for:
 - (i) posting on the Menē website forthwith after public dissemination has taken place, all public information that has been disclosed;
 - (ii) carrying out regular reviews of the Menē website to ensure that the information on the Menē website is accurate, complete, up to date and in compliance with this Policy, TSX-V rules and regulations and any other applicable disclosure requirements and to regularly update and correct any outdated or inaccurate information;

- (iii) ensure that all outdated or inaccurate information is removed on a timely basis and electronically archived with a link being provided to such archived information;
- (iv) ensuring that the following retention periods are applied to the following categories of information on the Menē website:
 - (A) five years for annual financial statements, as applicable;
 - (B) three years for quarterly financial statements, as applicable;
 - (C) three years for press releases and other market announcements, as applicable;
 - (D) two years for annual information forms, as applicable;
 - (E) one year for National Instrument 43-101 technical reports, as applicable;
 - (F) six months for investor presentations, as applicable; and
 - (G) one month for webcasts and investor relations conferences, as applicable;
- (v) maintaining a log containing details, including the date and content, of all material information that is posted and/or removed from the website;
- (vi) approving all links from the Menē website to third party websites and ensuring all such links include a notice that advised the reader that he or she is leaving the Menē website and that Menē is not responsible for the contents of the other site; and
- (vii) responding to all electronic enquiries and in so doing ensuring that only information that could otherwise be disclosed in accordance with this Policy shall be used in such responses.

12.3 Internet Chat Rooms and Electronic Bulletin Boards

In order to help ensure that no material non-public information is inadvertently disclosed, no director, officer, or employee of Menē, or any consultant or contractor to Menē, shall participate in any Internet chat room, newsgroup discussion or electronic bulletin board on matters relating to the business, affairs or securities of Menē, unless approved by the Chief Executive Officer or the Disclosure Committee.

12.4 Email

All Menē email addresses are Menē's corporate property, and all correspondence sent or received via such email addresses, is considered corporate correspondence on behalf of Menē and is subject to the provisions of this Policy.

13.0 Forward-Looking Information

If Menē decides to or is required to disclose forward-looking information, in any disclosure document, presentation or other public communication, it shall comply with all applicable legal requirements, including the following:

- (a) forward-looking information shall only be released in circumstances determined by the Chief Executive Officer;
- (b) to the extent any forward-looking information is provided in required disclosure documents under applicable securities laws or TSX-V rules and regulations, it shall be clearly marked as forward-looking and all material assumptions used in the preparation of the forward-looking information shall be described in reasonable detail;
- (c) all forward-looking information shall be disclosed, updated and withdrawn in compliance with all applicable securities laws and regulations and TSX-V rules and regulations;
- (d) written and oral statements shall be accompanied by appropriate contingency and cautionary language or notices, which shall identify or refer to the risks and uncertainties that may cause the actual results to differ materially from those projected in the statements;
- (e) all forward-looking information shall be accompanied by a statement that disclaims Menē's intention or obligation to update or revise the forward-looking information, whether the result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements to be materially different, Menē may in its discretion choose to update or revise the forward-looking information, subject to any requirements to do so under applicable securities laws, including by the TSX-V, or under TSX-V rules and regulations;
- (f) at the beginning of any conference call or presentation, a Spokesperson shall make a statement that forward-looking information may be discussed. This shall include appropriate cautionary language or references to cautionary statements contained in publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties; and
- (g) if Menē has issued a forecast or projection in connection with an offering document pursuant to applicable securities laws, Menē shall update that forecast or projection as required by applicable securities laws, including TSX-V rules and regulations.

14.0 Consequences of Non-Compliance with Policy

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of this Policy may also violate certain Canadian securities laws including TSX-V rules and regulations and if it appears that a director, officer or employee may have violated such laws or regulations, Menē may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or even possibly imprisonment.

15.0 Annual Certification

All directors and officers of Menē, together with any employees, consultants and contractors specified by the Board of Directors of Menē, shall provide annual certification of compliance with this Policy in the form attached to Menē's Code of Business Conduct and Ethics.

The Chief Executive Officer of Menē shall be responsible for ensuring that annual certifications are obtained on or before the end of the first fiscal quarter of each year for all directors, officers, specified employees, specified consultants and specified contractors and for providing written confirmation to the Board of Directors that such certifications have been obtained and summarizing the results thereof.

16.0 Review of Policy

The Board of Directors of Menē shall annually review and evaluate this Policy to determine whether the Policy is effective in ensuring accurate, complete and timely disclosure in accordance with Menē's disclosure obligations.

17.0 Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Executive Officer of Menē.

Dated:	November 6, 2018
Approved by:	Audit Committee Board of Directors

MENĒ INC.
SECURITIES TRADING POLICY

1.0 Introduction

The Board of Directors of Menē Inc. (“**Menē**”) has determined that Menē should formalize its policy on securities trading by directors, senior executives and employees and other Insiders in accordance with securities laws and regulations, including those in Canada. Unless otherwise stated, all defined terms used in this Policy have the meaning set out in Schedule “A”.

2.0 Objective of the Policy

Trading while in possession of material non-public information, and informing others of such material non-public information, is a violation of securities and criminal laws. The purpose of this Securities Trading Policy (the “**Policy**”) is to provide guidelines and restrictions applicable to: (i) trading in Securities of Menē; and (ii) communication of Material Non-Public Information (as defined in section 6.1 of this Policy).

The guidelines set out in this Policy supplement those set out in Menē’s Corporate Disclosure Policy.

3.0 Application of the Policy

This Policy applies to all Insiders of Menē, and any person who receives Material Non-Public Information from any such Insider in respect of trading in Securities of Menē (including shares, convertible securities, options and other securities as defined in Schedule “A” to this Policy).

4.0 Communication of the Policy

Copies of this Policy are made available to directors, officers, employees and consultants, either directly or by posting of the Policy on Menē’s website at www.mene.com. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

5.0 Administrative Responsibility

5.1 Compliance Officer

The CFO will act as the compliance officer (the “**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.

6.0 Specific Policies

6.1 Material Non-Public Information

Material Non-Public information of Menē is Material Information (as defined in Schedule “B”), which has not been “**Generally Disclosed.**” In order to be “Generally Disclosed,” information must:

- (a) consist of readily observable matter;

- (b) be disseminated to the public by way of a news release together with the passage of a reasonable amount of time for the public to analyze the information; and
- (c) have been made known in a manner that would, or would be reasonably likely to, bring it to the attention of persons who commonly invest in Securities of a kind whose price might be affected by the information and, since it was made known, a reasonable period for it to be disseminated among such persons has elapsed.

Unless otherwise advised that the period is longer or shorter, for the purposes of paragraphs 6.1(b) and 6.1(c), a reasonable amount or reasonable period of time will have passed at the close of business on the second day on which the TSX Venture Exchange is open for trading (“**Trading Day**”), after the Material Non-Public Information has been Generally Disclosed.

Any person, who has knowledge of Material Non-Public Information with respect to Menē, must treat such Material Information as confidential until the Material Information has been Generally Disclosed. Refer to Menē’s “Corporate Disclosure Policy” for further information on the treatment of confidential information.

Material Non-Public Information shall not be disclosed to anyone except “in the necessary course of business” (as defined in section 6.3 of this Policy). If Material Non-Public Information has been lawfully disclosed in the necessary course of business, anyone so informed must clearly understand that it is to be kept confidential, and, in appropriate circumstances, execute a confidentiality agreement.

Material Non-Public Information shall not be disclosed to anyone in any circumstances, including in the necessary course of business, if the person considering making the disclosure knows, or ought reasonably to know, that the person to whom the Material Non-Public Information is being disclosed would or would be likely to:

- apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities; or
- procure another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities.

When in doubt, all persons to whom this Policy applies must consult with the Compliance Officer to determine:

- whether disclosure in a particular circumstance is in the necessary course of business; and
- whether the person proposing to make the disclosure knows, or ought reasonably to know, that the person to whom the Material Non-Public Information is being disclosed would or would be likely to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities or procure another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities.

For greater certainty, disclosure to analysts, institutional investors, other market professionals and members of the press and other media is a form of “Tipping” (as defined in section 6.3 of this Policy) and will not be considered to be in the necessary course of business.

6.2 *Trading of Menē Securities*

Insider Trading, for the purpose of this policy, refers to the purchase or sale of Securities by a person with knowledge of Material Non-Public Information, whether or not they are in a “Special Relationship” with Menē (“**Relevant Insider**”). Insider Trading is illegal and strictly prohibited by this Policy. For greater certainty, examples of prohibited transactions by such a person would include, but are not limited to the following:

- (a) buying or selling Securities of Menē;
- (b) buying or selling Securities whose price or value may reasonably be expected to be affected by changes in price of Securities of Menē;
- (c) selling Securities acquired through the exercise of share options; and
- (d) buying or selling Securities of another company in which Menē proposes to invest or where the individual, in the course of employment with Menē, becomes aware of Material Non-Public Information concerning that other company.

6.3 *Tipping*

Menē, as a reporting issuer, and/or a person or a company who is a Relevant Insider may not inform, other than in the necessary course of business and then only in certain circumstances, another person or company of Material Non-Public Information. This activity, known as tipping (“**Tipping**”), is prohibited because it places Material Non-Public Information in the hands of a few persons and not in the hands of the broader investing public.

Subject to certain limitations discussed below, there is an exception to the prohibition on Tipping if selective disclosure is required in the necessary course of business.

The question of whether a particular disclosure is being made “in the necessary course of business” is a mixed question of law and fact that must be determined on a case-by-case basis. However, the necessary course of business exception would generally cover communications with:

- (a) vendors, suppliers, or strategic partners on issues such as research and development, sales and marketing, and supply contracts;
- (b) employees, officers, and board members;
- (c) lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to Menē;
- (d) parties to negotiations;
- (e) labour unions and industry associations;
- (f) government agencies and non-governmental regulators; and
- (g) credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency’s ratings generally are or will be publicly available),

(together “**Excepted Disclosure**”).

However, and as noted above, this exception to Tipping will not apply where the person proposing to make the disclosure knows, or ought to reasonably know, that the Excepted Disclosure to the relevant party would or would be likely to result in such party:

- applying for, acquiring, or disposing of, Securities, or entering into an agreement to apply for, acquire, or dispose of, Securities; or
- procuring another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities,

in breach of the relevant Insider Trading prohibitions.

6.4 *Insider Trading Reports - Canadian Securities Laws Requirements*

Under Canadian securities legislation, subject to certain exceptions, Insiders that are deemed to be “Reporting Insiders” of Menē are required to file an initial insider trading report within ten (10) days after becoming a Reporting Insider electronically through the System for Electronic Disclosure by Insiders (“**SEDI**”) at www.sedi.ca.

Reporting Insiders are further required, subject to certain exceptions, to file an insider trading report on SEDI within five (5) days of a change in: (i) the beneficial ownership of, control or direction over, whether direct or indirect, Securities of Menē; or (ii) a change in an interest in, or right or obligation associated with, a Related Financial Instrument involving a Security of Menē.

Reporting Insiders must also file an insider trading report within five (5) days if the Reporting Insider enters into, materially amends, or terminates an agreement, arrangement or understanding that (i) has the effect of altering, directly or indirectly, the Reporting Insider’s economic exposure to Menē; or (ii) involves, directly or indirectly, a Security of Menē or a Related Financial Instrument involving a Security of Menē.

It is the responsibility of each such person to set up and maintain their SEDI profile and to make the necessary filings. However, Menē may assist Insiders in making such filings, provided such persons provide the necessary information to the Compliance Officer in a timely manner.

A person that is uncertain as to whether he or she is a Reporting Insider or whether he or she may be eligible to be exempted from these requirements should contact the Compliance Officer.

7.0 Guidelines

7.1 *No Trade and Blackout Periods for Officers, Directors and Employees*

The period beginning at the end of each quarter and ending two Trading Days (as defined in section 6.1 of this Policy) following the date of public disclosure of the financial results for that quarter (or fiscal year) (a “**No Trade Period**”) is particularly sensitive, as officers, directors and certain employees may often possess Material Non-Public Information about the expected financial results for the quarter and year end.

Accordingly, to ensure compliance with this Policy and applicable securities laws, all directors, officers and employees shall refrain from any trading activities involving Securities of Menē during No Trade Periods.

From time to time, Menē may also institute additional trading restricted periods for directors, officers, selected employees and consultants and others because of the existence of Material Non-Public Information (a “**Blackout Period**”). In the event a Blackout Period or No-Trade Period is initiated, the Compliance Officer shall disseminate a notice to suspend trading in Menē’s Securities, in the form attached hereto as Schedule “C”, or other approval form, instructing those people not to engage in any trading of Menē’s Securities until further notice, without disclosing the facts giving rise to or the imposition of such suspension of trading.

Even outside of Blackout Periods or No Trade Periods, any person possessing Material Non-Public Information on Menē should not engage in any transactions related to Menē’s Securities until two Trading Days after such information has been publicly disclosed. All directors, officers, employees and other persons are expected to use their judgment in interpreting this Policy, and to err on the side of caution at all times. If in doubt, such person is required to contact the Compliance Officer.

At specific times, Menē’s Board of Directors may award long term compensation under Menē’s Stock Option Plan, or by other means. Under no circumstances will long term compensation awards related to Menē’s Securities be made while a Blackout Period or No Trade Period is in effect. In the event that options or other Security related long term compensation expire during a Blackout Period or No Trade Period, such expiry date will be extended as provided in the Incentive Stock Option Plan of Menē, or such other plan governing securities compensation matters, as applicable.

7.2 Pre-Clearance of Trades

Before initiating any trade in Menē’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 insider trading concerns or other concerns under securities laws and regulations. Clearance of a transaction is valid only for a 48-hour period. If the transaction order is not placed within that 48-hour period, 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.

7.3 Short-Swing Trades

Menē recommends that, other than in the course of exercising an option, Insiders do not buy and sell its Securities within the same six month period.

7.4 Short Sales, Call and Put Options

Insiders are not permitted to sell “short” or sell a “call option” on any of Menē’s Securities or purchase a “put option” where they do not own the underlying Security or, in the case of a short sale, an option currently exercisable therefor.

7.5 Buying Menē Securities on Margin

Insiders are not permitted to buy Menē’s Securities on margin.

7.6 Hedging

Insiders who are directors and officers of Menē are not permitted to enter into any transaction that has the effect of offsetting the economic value of any direct or indirect interest of such Insiders in Securities of Menē. This includes the purchase of financial instruments such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in the market value of equity Securities granted to such Insiders as compensation or otherwise held directly or indirectly by such Insiders.

8.0 Potential Criminal and Civil Liability and/or Disciplinary Action

8.1 Liability for Insider Trading in Canada

Under applicable Canadian securities laws, Insiders guilty of trading on Material Non-Public Information of Menē may be subject to:

- (a) penalties of up to the greater of \$5 million and triple any profit earned or loss avoided; and
- (b) imprisonment.

Additionally, such conduct may subject Menē or other investors to civil liability.

8.2 Liability for Tipping in Canada

Insiders may also be liable for improper transactions by any person commonly referred to as a tippee, to whom they have disclosed Material Non-Public Information about Menē or to whom they have made recommendations or expressed opinions on the basis of such information. The various Canadian securities regulators have imposed large penalties even when the disclosing person did not profit from the trading.

8.3 Possible Disciplinary Actions

Employees, officers, directors, consultants and contractors who violate this Policy will also be subject to disciplinary action by Menē, which may include restrictions on future participation in equity incentive plans or termination of employment.

9.0 Applicability of Policy to Insider Information Regarding Other Companies

This Policy and the guidelines described herein also apply to Material Non-Public Information relating to other companies, including joint venture partners, customers, vendors and suppliers of Menē (the “**Business Partners**”), when that information is obtained in the course of employment with, or providing services on behalf of, Menē. For the purposes of this Policy, information about Business Partners should be treated in the same way as information related directly to Menē.

10.0 Annual Certification

All directors and officers of Menē, together with any employees, consultants and contractors specified by the Board of Directors of Menē, shall provide annual certification of compliance with this Policy in the form attached to Menē’s Code of Business Conduct and Ethics.

11.0 General

The Board may, from time to time, permit departures from the terms of this Insider Trading Policy, either prospectively or retrospectively. The terms of this Insider Trading Policy are not intended in and of themselves to give rise to civil liability on the part of Menē, its directors, officers or employees, to any third party, including to any shareholder, securityholder, customer, supplier, competitor, other employee or regulator, but shall give rise to liability to Menē.

Dated: November 6, 2018
Approved by: Audit Committee
Board of Directors

**SCHEDULE “A”
INDIVIDUALS AND ENTITIES TO WHOM THIS POLICY APPLIES**

“**Employee**” means a full-time, part-time, contract or secondment employee of Menē.

“**Insider**” means:

- (a) all directors, Officers, employees, contractors and consultants of Menē and its affiliates who receive or have access to Material Non-Public Information (as defined in section 6.1), including members of their immediate families, members of their households, as well as the partnerships, trusts, corporations, estates, RRSPs, and similar entities over which any of these individuals exercise control or direction;
- (b) a director or Officer of a person or company that is itself an insider or subsidiary of Menē;
- (c) a person or company that has
 - (i) beneficial ownership of, or control or direction over, directly or indirectly, Securities of Menē carrying more than 10 per cent of the voting rights attached to all Menē’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, or
 - (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly, Securities of Menē carrying more than 10 per cent of the voting rights attached to all Menē’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;
- (d) Menē 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;
- (e) a person or company designated as an insider in an order made under section 1(11) *Securities Act* (Ontario); and
- (f) a person or company that is in a class of persons or companies designated under subparagraph 40 v of subsection 143(1) of the *Securities Act* (Ontario).

“**Major Subsidiary**” means a subsidiary of an issuer if the assets of the subsidiary, as included in the issuer’s most recent annual audited or interim balance sheet, or, for a period relating to a financial year beginning on or after January 1, 2011, a statement of financial position, are 30 per cent or more of the consolidated assets of the issuer reported on that balance sheet or statement of financial position, as the case may be, or the revenue of the subsidiary, as included in the issuer’s most recent annual audited or interim income statement, or, for a period relating to a financial year beginning on or after January 1, 2011, a statement of comprehensive income, is 30 per cent or more of the consolidated revenue of the issuer reported on that statement;

“**Management Company**” means a person or company established or contracted to provide significant management or administrative services to an issuer or a subsidiary of the issuer;

“Officer” means:

- (a) a chair or vice-chair of the Board of Directors, a Chief Executive Officer, a Chief Operating Officer, a Chief Financial Officer, a President, Chief Artistic Officer, a Vice-president, a Secretary, an Assistant Secretary, a Treasurer, an Assistant Treasurer and a General Manager, or any other such person Menē deems to be an officer;
- (b) every individual who is designated as an officer under a by-law or similar authority, and
- (c) every individual who performs functions similar to those normally performed by an individual referred to above.

“Person or Company in a Special Relationship with a Reporting Issuer” means:

- (a) a person or company that is an insider, affiliate or associate of,
 - (i) Menē,
 - (ii) a person or company that is considering or evaluating whether to or is proposing to make a take-over bid, as defined in Part XX of the *Securities Act* (Ontario), for the Securities of Menē, or
 - (iii) a person or company that is considering or evaluating whether to or is proposing to become a party to a reorganization, amalgamation, merger or arrangement or similar business combination with Menē or to acquire a substantial portion of its property,
- (b) a person or company that is engaging in, considering or evaluating whether to engage in or that proposes to engage in any business or professional activity with or on behalf of Menē or with or on behalf of a person or company described in subclause (a) (ii) or (iii),
- (c) a person who is a director, Officer or employee of Menē, a subsidiary of Menē or a person or company that controls, directly or indirectly, Menē, or of a person or company described in subclause (a) (ii) or (iii) or clause (b),
- (d) a person or company that learned of the material fact or material change with respect to Menē while the person or company was a person or company described in clause (a), (b) or (c),
- (e) a person or company that learns of a material fact or material change with respect to Menē from any other person or company described in this subsection, including a person or company described in this clause, and knows or ought reasonably to have known that the other person or company is a person or company in such a relationship.

“Related Financial Instrument” means an agreement, arrangement or understanding to which an insider of Menē is a party, the effect of which is to alter, directly or indirectly, the insider’s,

- (a) economic interest in a Security of Menē, or
- (b) economic exposure to Menē

“**Reporting Insider**” means an insider of Menē if the insider is

- (a) The CEO, CFO or COO of Menē, of a significant shareholder of Menē or of a Major Subsidiary of Menē;
- (b) A director of Menē, of a significant shareholder of Menē or of a Major Subsidiary of Menē;
- (c) A person or company responsible for a principal business unit, division or function of Menē;
- (d) A significant shareholder of Menē;
- (e) A significant shareholder based on post-conversion beneficial ownership of Menē’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 Menē or a Major Subsidiary of Menē, 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) Menē 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; or
- (i) Any other insider that
 - (i) in the ordinary course receives or has access to information as to material facts or material changes concerning Menē before the material facts or material changes are generally disclosed; and
 - (ii) directly or indirectly, exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of Menē

A “**Security**” is defined in section 1(1) of the *Securities Act* (Ontario) and includes, among other things, all shares, convertible or exchangeable Securities such as warrants or convertible debentures, options, restricted share units as well as a put, call, option or other right or obligation to purchase or sell Securities of Menē, or any Security, the market price of which varies materially with the market price of the Securities of Menē.

“**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% 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.

A company is considered to be a "**Subsidiary**" of another company if it is controlled by (1) that other, (2) that other and one or more companies, each of which is controlled by that other, or (3) two or more companies, each of which is controlled by that other; or it is a subsidiary of a company that is that other's subsidiary. In general, a company will control another company when the first company owns more than 50% of the outstanding voting Securities of that other company.

"**Trading**" in Securities refers to all investment activities over which a person covered by this Policy has control or direction, whether for their personal account or in a fiduciary capacity, as in the case of a partnership, trusteeship, or executorship. For the purposes of this Policy, trading includes any purchase or sale of a Security as well as the provision of investment advice.

**SCHEDULE “B”
EXAMPLES OF INFORMATION THAT MAY BE MATERIAL**

“Material information” consists of both “material facts” and “material changes”. For Canadian purposes, a “material fact” means a fact that would reasonably be expected to have a significant effect on the market price or value of the securities of Menē. For Canadian purposes a “material change” means a change in the business, operations or capital of Menē that would reasonably be expected to have a significant effect on the market price or value of any of the securities of Menē and includes a decision to implement such a change if such a decision is made by the board of directors or by senior management of Menē who believe that confirmation of the decision by the board of directors is probable.

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of Menē’s Securities.

Examples of such information may, depending on the circumstances, include:

- (a) financial results;
- (b) projections of future earnings or losses;
- (c) development of new products and developments affecting Menē's resources, technology, products or market;
- (d) news of a material merger, joint venture or acquisition;
- (e) news of a disposal of significant assets or a subsidiary;
- (f) increases, decreases and reclassifications of mineral reserves or resources;
- (g) significant exploration results;
- (h) impending bankruptcy or financial liquidity problems;
- (i) significant work stoppages or other events affecting production;
- (j) significant pricing changes or agreements that may affect pricing;
- (k) major labour disputes or disputes with major contractors or suppliers;
- (l) proposed changes in capital structure including stock splits and stock dividends;
- (m) proposed or pending material financings;
- (n) material increases or decreases in the amount outstanding of Securities or indebtedness;
- (o) material changes in the business of Menē;

- (p) changes in Menē's auditors;
- (q) defaults in material obligations;
- (r) results of the submission of matters to vote of securityholders;
- (s) material transactions with directors, officers or principal securityholders;
- (t) significant litigation exposure due to actual or threatened litigation;
- (u) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of Menē's consolidated assets;
- (v) a recommendation or declaration of a dividend by Menē;
- (w) a recommendation or decision that a dividend will not be declared by Menē;
- (x) a material change in accounting policy adopted by Menē; and
- (y) changes in senior management.

Either positive or negative information may be material.

