



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

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1. PURPOSE

LSC Lithium Corporation and its subsidiaries (together, “LSC,” the “Corporation” or “we”) are committed to honest and ethical conduct. This theme is emphasized in our Code of Business Conduct and Ethics Policy. We are committed to interacting with government officials, business partners, third parties and community stakeholders with integrity and in compliance with applicable anti-bribery and anti-corruption laws. This Anti-Bribery and Anti-Corruption Policy (this “Policy”) embodies this commitment, and we expect all Corporation directors, officers, and employees (“LSC Personnel” or “you”) to adhere to the Policy in all of their activities related to their work with the Corporation.

As a company headquartered in Canada, with a listing on the stock exchange in Canada and operations in Argentina, we are subject to a variety of local and international anti-bribery and anti-corruption laws, including but not limited to Canadian Corruption of Foreign Public Officials Act (the “Anti-Corruption Act”). Under the Anti-Corruption Act, it is illegal for LSC, LSC Personnel and its agents, to bribe foreign government officials. The concept of prohibiting bribery is simple. However, understanding the full scope of the Anti-Corruption Act is essential, as these laws directly affect everyday business interactions between LSC and foreign governments and government-owned or government controlled entities.

Violations of the Anti-Corruption Act can also result in violations of other laws, including anti-money laundering, mail and wire fraud and conspiracy laws. The penalties for violating the Anti-Corruption Act are severe. In addition to being subject to LSC's disciplinary policies (including reprimand, suspension without pay, demotion or immediate discharge), individuals who violate the Anti-Corruption Act may also be subject to civil and criminal action, including imprisonment and fines.

2. SCOPE

This Policy applies to every director, officer, agent and employee of the Corporation and its wholly-owned subsidiaries, including the Chief Executive Officer, the Board of Directors (the “Board”), officers and employees.

3. ROLES AND RESPONSIBILITIES

Roles	Responsibilities
Directors, Officers, Employees, Contractors of the Corporation and its wholly-owned subsidiaries	Mandatory Compliance

4. POLICY DETAILS

4.1 PROHIBITED PAYMENTS TO FOREIGN GOVERNMENT OFFICIALS

You are prohibited from offering, promising, providing or authorizing the transfer of anything of value to any government official (whether directly or indirectly through third parties) to get or keep business or otherwise to secure any improper advantage for LSC or any other entity or person. Your belief that “that’s the way business is done” in some part of the world will not protect you or the Corporation from severe legal penalties that can apply to such conduct, nor will it protect you from disciplinary measures resulting from violations of this Policy. You must be alert to bribery-related issues across the full range of ways in which our business interacts with government officials. This includes, but is not limited to: (i) seeking any permit, license, approval or concession needed to acquire mineral rights or operate our business; (ii) handling tax, customs and similar matters; (iii) dealings with the military, the police and, in many cases, indigenous or aboriginal leaders; and (iv) dealings with prosecutors or the judiciary in connection with any court proceedings.

4.2 GOVERNMENT OFFICIALS

For purposes of this Policy, “government officials” should be considered to include:

- Officials or employees of government departments or agencies at any level (such as legislators, environmental regulators, permitting and licensing personnel, tax authorities, police officials, members of the military, judges, etc.), whether federal, provincial, territorial, regional, municipal or otherwise, including Canadian, Argentinean and other foreign officials or employees;
- Officials or employees of tribal, indigenous or aboriginal groups;
- Employees of state-owned/controlled enterprises (e.g., state-owned contractors, vendors or suppliers);
- Candidates for public office and officials of political parties;
- Employees of public international organizations like the World Bank, the International Monetary Fund, the World Health Organization, the United Nations, and the World Trade Organization; and
- Other people who act in an official capacity on behalf of any of the above.

In addition, offering, promising, or providing anything of value to a family member or household member of a government official can constitute a bribe of the official. Recognizing who is a government official can sometimes be challenging. Many wholly or partially state-owned or state-affiliated enterprises appear to be private rather than public in nature. It is your responsibility to know enough about the people we are doing business or dealing with to determine whether they are government officials under this Policy. When in doubt, consult with the General Counsel.

4.3 “ANYTHING OF VALUE”: CASH AND NON-CASH PAYMENTS

You should assume that “anything of value” will be interpreted broadly by enforcement authorities, and it is interpreted broadly under this Policy. It includes gifts, loans, rewards or an advantage or benefit of any kind, among other things. Even small payments or non-monetary gifts or favors can be considered a bribe. Depending on the value and the context, each of the following can be considered a bribe: a gift, meal or entertainment; a contribution to an official’s favorite charity; use of an apartment, car or equipment; an internship or job, or preferential treatment in our hiring processes; or a promise of future employment or business. This Policy does not contain an exception for so called “grease” or “facilitating” payments. They are prohibited.

4.4 PERMITTED PAYMENTS

The Anti-Corruption Act does not prohibit all payments to foreign government officials. In general, the Anti-Corruption Act permit two categories of payments:

- Promotional Hospitality and Marketing Expenses or Payments Pursuant to a Contract. LSC may pay for the reasonable cost of a foreign government official's meals, lodging or travel if, and only if, the expenses are permitted by local law, bona fide, reasonable, and directly related to the promotion, demonstration or explanation of LSC business, products or services, or the execution of a contract with a foreign government or agency.
- Promotional Gifts. If permitted by local law, promotional gifts of nominal value may be given to a foreign government official as a courtesy to promote goodwill. These gifts must be nominal in value and should generally bear the LSC trademark. Most countries, like Canada, place limits on the dollar amount a government official may accept for hospitality and gifts. Some countries prohibit a government official from accepting hospitality and gifts. Additionally, any hospitality or gifts are completely forbidden if given for an improper purpose.

4.5 COMERCIAL BRIBERY

Bribery involving commercial (non-governmental) parties is also prohibited under this Policy. To this end, LSC, LSC Personnel, and agents shall not offer, promise, authorize the payment of, pay, or provide anything of value to any director, officer, employee, or agent of another company to induce or reward the improper performance of any function or any business-related activity. LSC, LSC Personnel, and its agents also shall not request, agree to receive, or accept anything of value from any director, officer, employee, or agent of another company or entity as an inducement or reward for the improper performance of any function or business-related activity.

4.6 EMERGENCY EXCEPTIONS

This Policy does not prohibit payments to avoid a serious and imminent threat to your life or your physical safety. If at all possible, you should consult with the General Counsel in advance of making any such payment. If that is not possible, you should report to the General Counsel concerning the incident as soon as possible.

4.7 POLITICAL CONTRIBUTIONS

Contributions to political parties and to candidates for public office are prohibited or tightly restricted in many countries, and, where not prohibited outright, can raise corruption concerns. Accordingly, you cannot make a political or campaign contribution in the name of or on behalf of LSC, or where the contribution will be associated with LSC, without advance approval, in writing, by the Chair of the Corporate Governance Committee.

4.8 DONATIONS INVOLVING GOVERNMENT OFFICIALS

Any donations made by or on behalf of LSC must be based on legitimate philanthropic objectives. While it can be appropriate to make a donation to a community organization or a particular cause with the hope of generating generalized goodwill in the community or among a particular constituency, making a donation to a government official's favored charity in exchange for favorable action by that official can constitute a bribe. Any charitable contribution made by or on behalf of the Corporation must be made in accordance with the Corporation's Code of Business Conduct and Ethics Policy, the Corporation's approval and finance policies and procedures, and must be accurately and completely documented regardless of the amount of such contribution. The Corporation will not reimburse any personal contributions and it is prohibited for any personal charitable contributions to be made on behalf of or in the name of the Corporation.

4.9 DEALING WITH VENDORS, AGENTS, CONSULTANTS AND THIRD-PARTY REPRESENTATIVES ACTING ON BEHALF OF LSC

All of our agents, consultants, contractors, vendors, suppliers, advisors and anyone else who provides goods or services to LSC, or performs work for or acts on behalf of LSC (together, "External Contractors"), must be willing to conduct business on the basis of the principles set forth in this Policy. External Contractors must undergo appropriate review and, as applicable, pre-approval as determined by the General Counsel before being engaged.

4.10 ACQUIRING OTHER COMPANIES OR BUSINESSES OR PARTICIPATING IN JOINT VENTURES

Before acquiring another company or business, investing in another company or business, or participating in a joint venture, consortium or similar business arrangement, LSC will conduct appropriate due diligence, as determined by the General Counsel, with respect to the other participants, including regarding compliance with anti-bribery and anti-corruption laws. Acquisitions and joint venture and similar agreements also should include contractual provisions regarding compliance with anti-bribery and anti-corruption laws and the principles in this Policy, as determined by the General Counsel.

4.11 HIRING

LSC hires all of its employees, interns and consultants based on merit and the needs of the business. Although our practice is to consider all qualified applicants for employment, we must evaluate candidates who have ties to government officials ("Connected Candidates") with greater care before an offer of employment is made in order to assess potential conflicts of interest and to ensure compliance with applicable laws. LSC Personnel may not offer employment or internship opportunities at LSC in exchange for, as a reward for or as an inducement to obtain a business opportunity, to influence decision by a government official, or to otherwise obtain an improper advantage for LSC. Connected Candidates must undergo appropriate review and, as applicable, pre-approval as determined by the General Counsel before being hired.

4.12 RED FLAGS

It is important not only to avoid bribery and corruption, but also to avoid ignoring signs of bribery and corruption. Ignoring "red flags" can create significant legal and business risks for LSC and you and, depending on the nature and seriousness of what was ignored, can lead to legal liability for you and LSC and may result in disciplinary measures being imposed on you by the Corporation.

If something about a transaction, business arrangement or request from a government official or private party "looks bad" or "smells funny," you are expected to ask questions and, where appropriate, promptly refer the matter to General Counsel for review and guidance. For a non-exhaustive list of examples of "red flags," please refer to Appendix A.

4.13 ACCURATE BOOKS AND RECORDS AND EFFECTIVE INTERNAL CONTROLS

As with receipts and expenditures generally, any expenditure of LSC funds or other use of Corporation resources must be accurately described in supporting documents and accurately reflected in the Corporation's books and records. You must not cause or permit any expenditure covered by this Policy to be handled "off the books," mischaracterized or improperly disguised in a general account like "miscellaneous expenses".

You are responsible for helping LSC maintain a system of internal controls sufficient to ensure: that our books and records accurately and fairly reflect, in reasonable detail, the Corporation's transactions and dispositions of assets; that the Corporation's resources and assets are used only in accordance with directives and authorizations by the Board and management; and that checks and balances are employed so as to prevent the by-passing or overriding of these controls.

4.14 VIOLATIONS OF THIS POLICY

This Policy applies to all LSC Personnel. Anyone who violates this Policy can subject both himself or herself and LSC to severe criminal and civil penalties. In a case where things of value are provided or offered to a government official, the consequences can include liability under various anti-bribery and anti-corruption laws, potentially leading to substantial fines and even imprisonment. Depending on the circumstances, violations of this Policy can also cause substantial collateral harm to LSC in other areas, including the Corporation's ability to obtain government licenses and permits and to conduct future business. Any violation of this Policy will be taken seriously and will lead to the imposition of appropriate disciplinary measures up to and including termination of the employment or business relationship.

4.15 REPORTING VIOLATIONS AND ASKING QUESTIONS

If you know of or suspect a violation of this Policy, you must report it without delay, either directly to the General Counsel or the Chair of the Audit Committee or through the channels set out in LSC's Whistleblower Policy. Questions concerning the application of this Policy should be directed to the General Counsel. You are also encouraged to discuss questions and concerns about LSC's business practices or policies with your management.

4.16 AMENDMENTS AND WAIVERS

The Corporate Governance Committee will review this Policy on a periodic basis, evaluate its effectiveness and update or amend this Policy as necessary. Under limited and appropriate circumstances, and for legitimate reasons, the General Counsel may approve deviations from this Policy. If you would like to discuss such an approval, please contact the General Counsel.

4.17 CONFIDENTIALITY AND NON-RETALIATION

To the extent consistent with the need to conduct an appropriate, fair and thorough investigation, every reasonable effort will be made to ensure the confidentiality of any information reported as provided in this Policy, including the identity of the person providing information. LSC will not tolerate retaliatory action against any individual for reporting, in good faith, concerns regarding known or suspected violations of this Policy.

To make such payments in countries where extraordinary competition exists for mining opportunities and should be particularly vigilant not to be tempted by assertions that such practices are common or condoned in that country. If you are not certain that any conduct or proposed conduct is appropriate under such policy, you should discuss the matter promptly with General Counsel.

4.18 PERIODIC ANTI-CORRUPTION CERTIFICATION

LSC Personnel are required to certify periodically that they have read, understand and are complying with this Policy (and, as applicable, other LSC policies and procedures) and are not aware generally of any violations of this Policy or any applicable anti-bribery or anti-corruption laws that have not been reported to General Counsel. Certain External Contractors may be required to certify periodically that they are conducting business on the basis of the principles set forth in this Policy and are not aware generally of any violations of this Policy or any applicable anti-bribery or anti-corruption laws.

Reviewed and approved by the Board on December 20, 2017.