CLEANTECH VANADIUM MINING CORP.
CODE OF BUSINESS CONDUCT AND ETHICS

1. Introduction

The Board of Directors ("**Board**") of CleanTech Vanadium Mining Corp. ("**CleanTech Vanadium**")[1] has determined that CleanTech Vanadium 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. General Principles

CleanTech Vanadium 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 CleanTech Vanadium ("**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 CleanTech Vanadium.

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

3. 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. 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 the CleanTech Vanadium website at www.cleantechctv.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.

[1] This Code applies to CleanTech Vanadium and each of its subsidiaries. Accordingly, this Code will refer to CleanTech Vanadium Mining Corp. and its subsidiaries as "CleanTech Vanadium".

5. Compliance with Laws, Code and Policies

All Representatives, in discharging their duties, shall comply with:

(a) the laws, rules and regulations of the jurisdictions where they carry out their duties to CleanTech Vanadium and all jurisdictions where CleanTech Vanadium conducts its business activities;
(b) this Code.

6. Annual Certification Regarding Compliance

All directors and officers of CleanTech Vanadium, 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 CleanTech Vanadium is conducting its business activities, as well as compliance with all CleanTech Vanadium policies.

The Chief Executive Officer of CleanTech Vanadium shall be responsible for ensuring that annual certifications are obtained on or before the end of the fiscal 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 CleanTech Vanadium, 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 CleanTech Vanadium.

7. Standards of Good Professional Ethics

CleanTech Vanadium intends that its good reputation shall be maintained and accordingly, all of CleanTech Vanadium'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.

8. Protection and Proper Use of Assets

All Representatives shall deal with CleanTech Vanadium'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. CleanTech Vanadium's assets may not to 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.

9. Confidentiality

Information is a key asset of CleanTech Vanadium. It is CleanTech Vanadium's policy to ensure that the Company's proprietary and confidential information, including proprietary and confidential information that has been entrusted to CleanTech Vanadium by others, is adequately safeguarded. All confidential information, including information about CleanTech Vanadium's business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

10. Fair Dealing

All business dealings undertaken on behalf of CleanTech Vanadium, including with its security holders, customers, suppliers, competitors and employees, should be conducted in a manner that preserves CleanTech Vanadium's integrity and reputation. It is CleanTech Vanadium'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 CleanTech Vanadium's security holders, customers, suppliers, competitors and employees.

11. Good Ambassadorship

All Representatives are ambassadors of CleanTech Vanadium in both their business and personal lives. While CleanTech Vanadium 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 CleanTech Vanadium.

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

12. Conflict Of Interest

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of CleanTech Vanadium. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of CleanTech Vanadium, and shall promptly disclose any such conflict, or potential conflict, to CleanTech Vanadium. A conflict of interest occurs when a Representative places or finds himself/herself in a position where his/her private interests conflict with the interests of CleanTech Vanadium or have an adverse effect on the Representative's motivation or the proper performance of their duties.[2]

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 CleanTech Vanadium 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 CleanTech Vanadium.

13. 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 CleanTech Vanadium directly or indirectly and owe a duty to CleanTech Vanadium to advance the legitimate interests of CleanTech Vanadium when the opportunity to do so arises.

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[2] A member of the Board who has a material interest in a matter before the Board or any committee of the Board on which he or she serves is required to disclose such interest as soon as the member of the Board becomes aware of it. In situations where a member of the Board has a material interest in a matter to be considered by the Board or a committee of the Board, such member of the Board shall disclose such interest to the Board and may be required to absent himself or herself from the meeting while discussions and voting with respect to the matter are taking place.

14. Gifts and Entertainment

Representatives, and their families shall not give nor accept gifts, gratuities or entertainment that has greater than a nominal monetary value. If you are asked for a reward, advantage or any benefit that you feel may violate the Code, speak to your immediate supervisor and/or to the General Counsel.

15. Government Investigations

In some instances CleanTech Vanadium may be subject to government investigation. Our policy is to cooperate fully with such investigations, however, unless prohibited by law, employees should contact the Chief Legal Officer prior to responding on behalf of CleanTech Vanadium to questions from any regulatory or government organization.

16. Human Rights

All Representatives shall adhere to CleanTech Vanadium's commitment to promoting respect for internationally recognized human rights as set forth in the United Nations Universal Declaration of Human Rights.

17. Equal Opportunity

CleanTech Vanadium is committed to providing a work environment that enables all employees to be recruited, and to pursue their careers, free from any form of unwarranted discrimination.

In particular, CleanTech Vanadium shall not discriminate on the basis of age, color, creed, disability, ethnic origin, gender, marital status, national origin, political belief, race, religion or sexual orientation, unless required for occupational reasons as permitted by law.

18. 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.

19. 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 CleanTech Vanadium 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.

20. Reporting Violations of the Code

All Representatives shall adhere to CleanTech Vanadium's commitment to conduct its business and affairs in a lawful and ethical manner. All Representatives are encouraged to talk to appropriate personnel within CleanTech Vanadium when in doubt about the best course of action in a particular situation and to report any breach or suspected breach of law, this Code or any of CleanTech Vanadium's corporate policies. CleanTech Vanadium prohibits retaliatory action against any officer or employee who, in good faith, reports a possible or suspected violation. Retaliatory action includes termination of employment, demotion, discipline or suspension, imposing any penalty or any form of intimidation or coercion and any threat to do any of the foregoing. It is unacceptable to file a report knowing it to be false, however, CleanTech Vanadium is committed to appropriately investigate all reports of violations or suspected violations made in good faith.

21. 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 CleanTech Vanadium may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

22. 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 CleanTech Vanadium's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

23. Queries

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

24. Waivers of the Code

Any waiver of this Code with respect to a director or executive officer of CleanTech Vanadium may be made only by the Board. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

25. Publication of the Code

This Code shall be posted on:

- CleanTech Vanadium's website at www.cleantechctv.com; and
- SEDAR's website at www.sedarplus.ca.

Dated: August 09, 2023

Approved by: Board of Directors

ANNUAL CERTIFICATION FORM

This will certify that I have received, recently read and understand the following policies provided by CleanTech Vanadium Mining Corp. ("**CleanTech Vanadium**"):

- Code of Business Conduct and Ethics dated as of Aug__, 2023;
- Majority Voting Policy dated as of Aug __, 2023;
- [Insider Trading Policy dated as of Aug __, 2023;]

(together 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 CleanTech Vanadium.

I confirm that 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 CleanTech Vanadium and all jurisdictions where CleanTech Vanadium conducts its business activities, except as noted below or as has been already properly reported to CleanTech Vanadium representatives.

Describe any existing circumstances, ownership or affiliation with a company, association, partnership, business activity or relationship with an individual(s) that may conflict with the Code of Conduct. Please include as much detail as possible including business name and purpose of the business or activity.

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_____
SIGNATURE

_____
NAME (PRINT)

_____
DATE