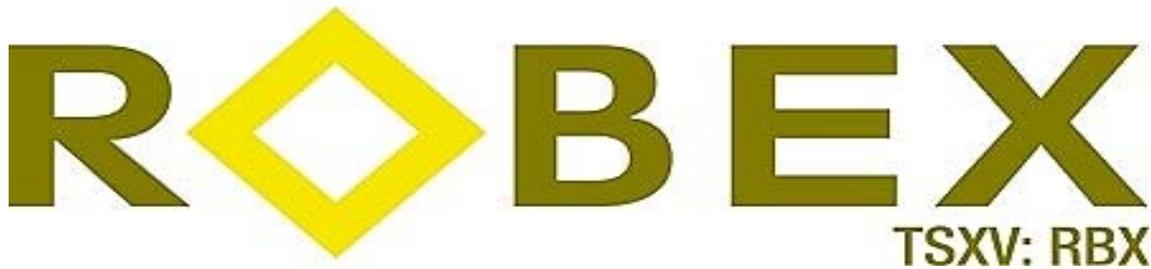


CODE OF BUSINESS CONDUCT AND ETHIC

April 2012



CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics (the “Code”) applies to directors, officers and employees of Robex Resources Inc. (the “Corporation”). The Board of Directors has adopted the Code to set out its expectations for the conduct of all directors, officers and employees in all their dealings on behalf of the Corporation. The Board of Directors has formulated and adopted other, more specific rules under the headings:

- Charter of the audit and risk management committee; and
- Charter of the Board of Directors.

It is important that all directors, officers and employees read and understand the expectations and responsibilities under the Code. The Corporation is committed to the principles set out in the Code and considers any violation to be a very serious matter. An individual who violates the Code may face disciplinary action up to and including termination of office or employment with the Corporation without notice. Any questions regarding the Code and its application or interpretation should be directed to a supervisor or an officer of the Corporation, as appropriate.

1. CONFLICTS OF INTEREST

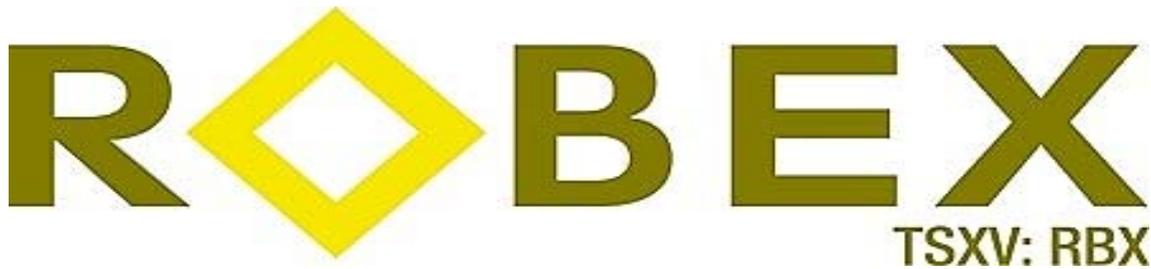
The Corporation expects that in performing their duties its directors, officers and employees will place the Corporation’s interest in any business transaction ahead of any personal interest or gain. Directors, officers and employees are expected to avoid situations where personal interests could conflict with the interests of the Corporation. Directors, officers and employees are not permitted to accept gifts which could influence their ability to exercise objective and independent business judgment.

Subject to exceptions and provisions contained in the *Business Corporations Act* (RSQ, c. S-31.1), a director or an officer of the Corporation shall disclose to the Corporation, in writing or by requesting to have it entered in the minutes of meetings of directors or of meetings of committees of directors, the nature and extent of any interest that he or she has in a material contract or material transaction, whether made or proposed, with the Corporation, if the director or officer (a) is a party to the contract or transaction; (b) is a director or an officer, or an individual acting in a similar capacity, of a party to the contract or transaction; or (c) has a material interest in a party to the contract or transaction. In addition, the director shall, if requested by any other director, not be present at a meeting while the Board of Directors is considering any such material contract and shall not vote on such material contract, unless permitted by law.

Officers and employees are expected to advise and obtain the approval of the Chairman or the Chief Executive Officer prior to joining the board of directors of another corporation or other business.

2. PROTECTION AND USE OF THE CORPORATION’S ASSETS AND OPPORTUNITIES

The Corporation’s equipment, supplies, intellectual property (including the Corporation’s name), records, documents and other assets are intended for business use in accordance with the Corporation’s policies.



Corporate property provided to directors, officers and employees in the course of their office or employment is and remains the property of the Corporation and such property shall be returned to the Corporation upon termination of office or employment as appropriate or upon request.

The Corporation's property and opportunities must not be used for personal gain or illegal activities. Directors, officers and employees should report any instances of theft, misuse or waste of funds or assets or appropriation of opportunity to the Chairman, an Officer or a member of the Audit Committee.

3. CONFIDENTIALITY OF THE CORPORATION'S INFORMATION

In the course of their work, directors, officers and employees may acquire confidential information regarding the activities of the Corporation. Except where it is authorized or legally required, disclosure of confidential information is strictly prohibited – such disclosure can be harmful to the Corporation and could form the basis for legal action against the Corporation and/or the individual responsible for the disclosure. The obligation to keep certain information confidential applies both during and following employment or office with the Corporation.

In addition to the restrictions on disclosure of the Corporation's confidential information, directors, officers and employees are also subject to restrictions on trading in the Corporation's securities while in possession of certain confidential information. See "Compliance with Laws" in Section 5 below.

Directors, officers and employees may also acquire confidential information regarding individuals and corporate or business entities through their position with the Corporation. The Corporation expects such individuals who receive this type of information through their office or employment with the Corporation to protect the confidentiality of such information.

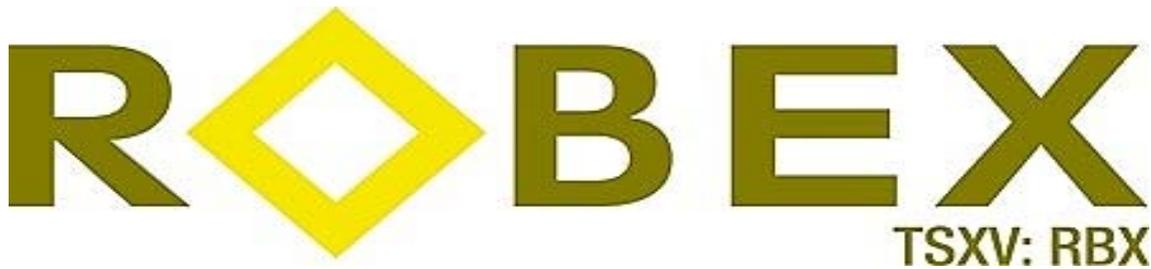
Directors, officers and employees must not respond to requests or inquiries from the representatives of media, regulators or investment community unless authorized by the Corporation or requested to do so by an authorized spokesperson

4. FAIR DEALING

The Corporation expects its directors, officers and employees to deal with all parties in good faith, in the context of a competitive business environment, while complying with applicable legal obligations.

5. COMPLIANCE WITH LAWS

The Corporation and its affiliates are subject to complex laws and regulations that are frequently in a state of change. Directors, officers and employees are expected to make reasonable efforts to become familiar with laws affecting their activities and to be diligent about compliance with these laws. If in doubt, employees are encouraged to consult their supervisors and, in the case of directors and officers, the Corporation's legal adviser.



Directors, officers and employees are not permitted to make illegal payments on behalf of the Corporation to any government agency (domestic or foreign), individual or business entity.

Directors, officers and employees are expected to abide by the Corporation's policy regarding insider trading.

6. REPORTING ILLEGAL OR UNETHICAL BEHAVIOUR

Directors, officers and employees who believe that a violation of the Code or any law, rule or regulation has been or is likely to be committed have an obligation to promptly report the relevant information to an appropriate supervisor or, in the case of directors and senior officers, to the Chairman Alternatively, in any case, the violation or potential violation may be reported to the Chief Executive Officer or any member of the Audit Committee, as appropriate, in accordance with the Corporation's procedures.

Confidentiality of reports made in good faith regarding alleged violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law.

An individual who receives such a report must make a record of its receipt, document how the situation was dealt with and report thereon to the Chairman or the Chief Executive Officer. The Chairman or the Chief Executive Officer will retain all such reports and may, depending on the circumstances, report to a Committee of the Board of Directors.

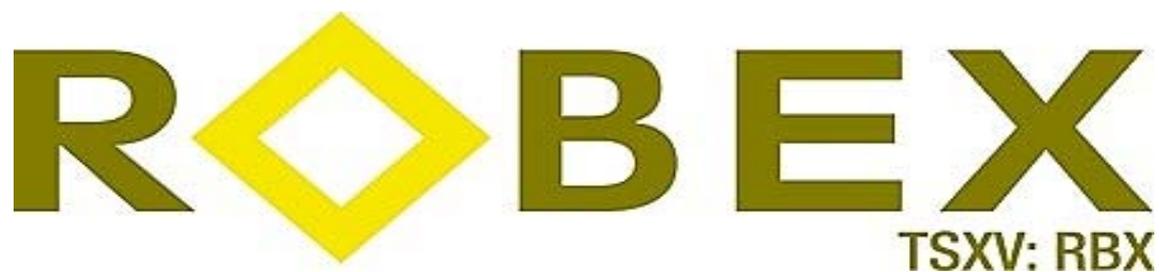
7. CONTACT INFORMATION

Any questions regarding the Code and its application or interpretation should be directed to the Chairman.

8. COMPLIANCE WITH THE CODE

The Code applies to all directors, officers and employees of the Corporation. An individual who violates the Code may face disciplinary action up to and including termination of his or her office or employment with the Corporation without notice. A violation of the Code may also violate certain securities laws. If it appears that an individual may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities. This could lead to penalties, fines or imprisonment.

Waivers of the Code for employees (for greater certainty, other than executive officers) may be granted only in writing by the Chief Executive Officer of the Corporation. Waivers of the Code for executive officers and directors may be granted only in writing by the Board of Directors.



Directors and executive officers are reminded that the Canadian securities regulatory authorities consider that conduct by a director or executive officer which constitutes a material departure from the Code will likely constitute a “material change” within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*. National Instrument 51-102 requires every material change report to include a full description of the material change, including: the date of the departure(s); the party(ies) involved in the departure(s); the reason why the Board of Directors has or has not sanctioned the departure(s); and any measures the Board of Directors has taken to address or remedy the departure(s).

Each director, officer and employee is to be provided with a copy of the Code and will be required to sign an acknowledgement. New directors, officers and employees are to be provided with a copy of the Code and will be educated about its importance. The Code will be circulated to directors, officers and employees from time to time when appropriate and whenever material changes are made to the Code.

Passed on April 19, 2012.