

Title:**Disclosure Policy****POLICY STATEMENT**

Philex Mining Corporation (PMC or the Company), a publicly-listed Philippine mineral resource development company, is committed to the highest standards of full, fair, timely and accurate disclosure of material information required by the Philippines' Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE), and other government and regulatory bodies.

The Company promptly makes available all information, through the submission of structured and unstructured disclosures, to enable investors and stakeholders alike to determine the fair market value of the Company's securities and to update them on the current economic, environmental, social, and governance standing of PMC, in relation to all applicable laws, rules, and regulations.

The Company also adopts the requirements for filing, including form and content, of all necessary reportorial documents and materials, under the Securities Regulation Code, to be submitted to the SEC and the PSE.

UNSTRUCTURED DISCLOSURES

Unstructured continuing disclosures provide the investing public and all stakeholders with regular updates on any material fact or event impacting the Company, which in turn could affect investors' decision and stakeholders' position and outlook. These include, but are not limited to, the following:

- Substantial Acquisitions and Reverse Takeovers;
- Dividend Declarations;
- Stockholders' Meeting Announcements;
- Amendments to the Articles of Incorporation and By-Laws;
- Acquisition of Outstanding Shares and Sale of Treasury Shares;
- Acquisition by the Issuer's Subsidiaries, Affiliates and Others;
- Change of Stock Transfer Agent;
- Transactions of Directors and Principal Officers in the Issuer's Securities;
- Company and Analysts'/Investors' Briefings;
- Unusual Trading Activity; and,
- Update of Prior Statements.



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MEDIA RELEASES

Media Releases and Unstructured Disclosures shall be reviewed and approved by a Committee composed of the following officers before public disclosures:

- President/Chief Executive Officer
- Senior Vice-President and Chief Finance Officer
- Senior Vice-President for Public and Regulatory Affairs
- Senior Vice-President and Padcal Resident Manager
- Vice- President Legal

STRUCTURED DISCLOSURES

In addition, the Company is committed to provide periodic structured continuing disclosures, as required of a publicly-listed mineral resource development company in the Philippines, which include, but are not limited to, the following:

- Annual Report using SEC Form 17-A;
- Quarterly Reports using SEC Form 17-Q;
- Other Periodical Reports Prescribed by the SEC;
- Reports on Beneficial Ownership;
- Report on the Number of Shareholders;
- Compliance with Corporation Code Reportorial Requirement;
- Non-Financial and Financial Statement Portions of Reports;
- Submission of List of Stockholders;
- Submission of List of Top 100 Stockholders;
- Report on Foreign Ownership; and,
- Annual Verification of the Mines and Geosciences Bureau

COMPLIANCE OFFICER

The Compliance Officer shall review all disclosures and ensure the Company's adherence to the best disclosure practices as well as compliance with all regulations in connection with the Company's disclosures.



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REVIEW OF THIS POLICY

The Compliance Officer shall review this Policy, as may be appropriate, to ensure the timeliness and effectiveness of this Policy. In case revisions in this Policy are necessary, the Compliance Officer shall make the appropriate recommendation, subject to the approval of the Board.

<i>Reviewed by:</i>	<i>Endorsed by:</i>	<i>Endorsed by:</i>
 <hr/> <p>Danny Y. Yu CG Compliance Officer</p> <p>Date: _____</p>	 <hr/> <p>Eulalio B. Austin, Jr. President & CEO</p> <p>Date: _____</p>	 <hr/> <p>Atty. Marilyn A. V. Aquino CG Committee Chairman</p> <p>Date: _____</p>

**APPROVED BY THE BOARD OF DIRECTORS
ON August 02, 2017**