

REDZONE RESOURCES LIMITED

CODE OF BUSINESS CONDUCT AND ETHICS

Introduction

Redzone Resources Limited requires high standards of professional and ethical conduct from its directors, officers and employees. Redzone's reputation with its shareholders and prospective investors for honesty and integrity is key to the success of the Company.

Reference in this Code of Business Ethics and Conduct (the "Code") to "Redzone" or the "Company" means Redzone Resources Ltd. Reference to "employees" means all directors, officers, employees and senior managers of Redzone and all directors, officers, employees and senior managers of affiliates of Redzone, and where appropriate, contractors and subcontractors of the Company and its affiliates.

This Code is intended to document the principles of conduct of ethics to be followed by all Redzone employees. This Code reflects the Company's commitment to a culture of honesty, integrity and accountability and outlines the basic principles and policies with which all employees are expected to comply.

In addition to following this Code in all aspects of their business activities, employees are expected to seek guidance in any case where there is a question about compliance with both the letter and the spirit of the Company's policies and applicable laws. This Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees of the Company. Violation of the law, the Company's governance policies or this Code is grounds for disciplinary action up to and including, but without limitation, immediate termination of employment or directorship.

Compliance with Law

Compliance with the letter and spirit of all laws, rules and regulations applicable to the Company is critical to the Company's reputation and continued success. All employees must at all times respect and obey the law and should avoid any situation that could be perceived as improper, unethical or indicate a casual attitude towards compliance with the law. No employee shall commit or condone an illegal act or instruct another employee to do so. Not all employees are expected to know the details of all laws, but it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

Conflicts of Interest

A conflict of interest occurs when an individual's private interest interferes, or appears to interfere, in any way with the interests of the Company or any of its affiliates. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work for the Company or any affiliate objectively and effectively. Conflicts of interest also arise when an employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company or its affiliates.

Loans to, or guarantees of obligations of, such persons are likely to pose conflicts of interest, as are transactions of any kind between the Company or its affiliates and any other organization in which an employee or an employee's family member has an interest.

Activities that could give rise to conflicts of interest or potential conflicts of interest are prohibited unless specifically approved by the Board of Directors of Redzone. It is not always easy to determine whether a conflict of interest exists; therefore, an employee should immediately report any potential conflict of interest to the Company's Audit Committee Chairman.

Corporate Opportunities

Employees 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. Employees are also prohibited from competing with the Company and its affiliates directly or indirectly. Employees owe a duty to the Company and its affiliates to advance the legitimate interests of the Company and its affiliates when the opportunity to do so arises.

Confidentiality

Employees must maintain the confidentiality of all information entrusted to them by the Company or that otherwise comes into their possession in the course of their employment, except when disclosure is authorized by the Chief Executive Officer of the Company or legally mandated. Confidential information, such as personal employee information, must be used for authorized purposes only and in accordance with applicable legislation.

Confidential information includes all non-public information that may be of use to competitors, or harmful to the Company or its customers or business partners, if disclosed. It also includes information that others have entrusted to the Company and employees.

The obligation to preserve confidential information continues even after the employee leaves the Company or its affiliates.

Protection and Proper Use of Company Assets

All employees should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's success. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Company assets, such as funds, products or computers, may only be used for legitimate business purposes or other purposes approved by management. Company assets must never be used for illegal purposes.

The obligation to protect Company assets includes proprietary information. Proprietary information includes any information that is not generally known to the public or would be helpful to the Company's competitors. Examples of proprietary information include intellectual property, business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data or reports. Unauthorized use or distribution of this information is a violation of Company policy. It may also be illegal and may result in civil and criminal penalties.

The obligation to preserve proprietary information continues even after an employee leaves the Company or its affiliates.

Integrity of Records and Financial Reports

Honest and accurate recording and reporting of information is critical to the Company's financial reporting obligations as a public company and the ability to make responsible business decisions. All transactions must be supported by accurate documentation in reasonable detail and properly recorded. All Company books, records, accounts and financial statements must be maintained in reasonable detail, must truthfully, accurately and appropriately reflect Company transactions and must conform to applicable legal and accounting requirements and to the Company's system of internal controls. Depending on their position within the Company, employees may be called upon to provide necessary information to ensure that the Company's public reports are complete and accurate.

Business records and communications may become public through legal or regulatory disclosures or investigations or the media. In all communications, including emails, informal notes, or internal memos, employees should avoid exaggeration, derogatory remarks, legal conclusions or inappropriate characterizations of people and companies.

Insider Trading

Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of the business of the Company. All non-public information about the Company and its affiliates should be considered confidential. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is unethical and illegal.

The Company is committed to compliance with all applicable laws, rules, and regulations, including laws and regulations applicable to the Company's securities and trading in such securities, as well as any rules promulgated by any exchange on which the Company's shares are listed or quoted for trading.

Fair Dealing

The principle of fair competition is basic to all of the Company's operations. Redzone seeks competitive advantages through fair and honest means and superior performance, never through unethical or illegal business practices. Each employee should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair information, misrepresentation of material facts or any other unfair dealing or practice. When dealing with suppliers and other third parties, the Company:

- prohibits employees from accepting any bribe, kickback, or improper payment from anyone;
- requires clear and precise communication in the Company's contracts, its advertising, its literature, and its other public statements and seeks to eliminate misstatements of fact or misleading impressions; and

- prohibits employees from otherwise taking unfair advantage of the Company's suppliers, or other third parties, through manipulation, concealment, abuse of privileged information or any other unfair-dealing practice.

Discrimination and Harassment

Redzone values the diversity of its employees and is committed to providing equal opportunity in all aspects of employment. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical or visual. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. Employees are encouraged to speak out when a co-worker's conduct makes them uncomfortable. Any employee who believes that he or she has been subjected to sexual or other harassment should immediately advise their supervisor or, in instances in which they feel uncomfortable approaching their supervisor, discuss their concern with another manager.

Safety and Health

Both the Company and its employees are responsible for maintaining a safe and healthy workplace by following safety and health rules and practices. The Company is committed to keeping its workplaces free from hazards. Employees should report any accidents, injuries, unsafe equipment, practices or conditions immediately to a supervisor or other designated person.

Threats or acts of violence or physical intimidation are prohibited.

In order to protect the safety of all employees, employees must report to work in condition to perform their duties and free from the influence of any substance that could prevent them from conducting work activities safely and effectively.

Use of E-Mail, Internet and Telephone Services

E-mail, internet and telephone services provided by the Company must never be used for personal gain or any improper purpose. Sending or downloading information that could be insulting or offensive to another person is forbidden. Such information includes sexually explicit material or jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment.

Employees should not download copyrighted materials, should not copy material that is not licensed to the Company and should follow the terms of a licence when using material that is licenced to the Company. No changes should be made to licensed materials without the prior consent of the Company. Employees are discouraged from downloading any material commonly known to be sources of viruses, such as screensavers and games.

E-mail messages, voicemail messages, and computer information are considered the Company's property and an employee should not have any expectation of privacy.

Political Activities and Contributions

Redzone respects and supports the right of its employees to participate in political activities. However, these activities should not be conducted on Company time or involve the use of any Company resources such as telephones, computers or supplies. Employees who participate in political activities must make every effort to ensure that they do not leave the impression that they speak or act for the Company. Employees will not be reimbursed for personal political contributions.

The Company will not make any direct financial donations or contributions to political parties or candidates during election campaigns.

Authorized spokespersons may occasionally express the Company's views on local and national issues that affect the Company's operations. In such cases, Company funds and resources may be used, but only when permitted by law and by any guidelines set by the Board of Directors.

Dealing with Public Officials

Employees are prohibited from offering or soliciting gifts, payments or other benefits to or from a public official as inducement to procuring or keeping business or having law or regulation enacted, defeated or violated.

When not prohibited by law, employees are allowed to give public officials gifts but only if such gifts are presented in a manner that clearly identifies the Company and the occasion warrants the presentation. All such gifts shall be of reasonable value. On special historic or ceremonial occasions, senior officers of the Company may publicly give gifts of more than nominal value to public institutions and public bodies. All gifts intended for public officials or institutions must be approved in advance by the Chairman of the Board. These guidelines apply at all times, and do not change during traditional gift-giving seasons.

From time to time, employees may entertain public officials, with such courtesies as meals and beverages, tickets to sporting or cultural events, but only under the following conditions:

- It is legal and permitted by the entity represented by the official;
- The entertainment is not solicited by the public official;
- The entertainment occurs infrequently;
- It arises out of the ordinary course of business;
- It cannot be construed as a bribe or payoff;
- It does not involve lavish expenditures, considering the circumstances; and
- The settings and types of entertainment are reasonable, appropriate and fitting to employees, their guests and the business at hand.

Gifts and Entertainment

The Company acknowledges that business gifts and entertainment are customary to developing and maintaining good business relationships among business partners. Such courtesies include meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, travel, accommodation and other merchandise or services.

Even though such gifts and entertainment are customary, such courtesies cannot compromise, or appear to compromise, the ability to make objective and fair business decisions. Therefore, offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship must be avoided. These guidelines apply at all times, and do not change during traditional gift-giving seasons.

Employees are prohibited from soliciting gifts, entertainment, gratuities, or any other personal benefit or favour of any kind from current or potential suppliers or business partners.

No gift or entertainment should ever be offered, given, provided or accepted by any employee of the Company, or by any family member of an employee, unless it:

- is not a cash gift;
- is consistent with customary business practices;
- involves reasonable expenditures not excessive in value;
- cannot be construed as a bribe or payoff;
- does not violate any applicable laws or regulations.

Unsolicited entertainment may only take place in settings that are reasonable, appropriate and fitting to employees, their hosts, and the business at hand.

In some international or traditional cultures, it is customary to give unsolicited or overly generous gifts to employees, the return of which may be construed as an affront to the giver. In such cases, the gift must be reported to the Company's Chief Financial Officer who will determine whether or not the gift will be retained and whether or not the gift will be transferred to the ownership of the Company.

Employees should discuss with their supervisor any gifts or proposed gifts if they are uncertain whether they are appropriate.

Waivers of this Code

Any waiver of this Code may be made only by the Board of Directors. Any such waiver will be promptly disclosed to the extent required by applicable laws or stock exchange regulations.

Use of Agents

Agents or other non-employees cannot be used to circumvent the law. Employees will not retain agents or other representatives to engage in practices that run contrary to this Code.

Policy Against Retaliation

The Company prohibits any employee from retaliating or taking adverse action against anyone for raising suspected conduct violations or helping to resolve a conduct concern. Any individual who has been found to have engaged in retaliation against an employee for raising, in good faith, a conduct concern or for participating in the investigation of such a concern may be subject to discipline, up to and including termination of employment or other business relationship. If any individual believes that he or she has been subject to such retaliation, that person is encouraged to report the situation as soon as possible to the Audit Committee Chairman, in accordance with provisions of this Code.

Relationship to Other Policies

All Company policies apply to employees. If such person is a director, applicable corporate law and any guidelines of the Board of Directors in force from time to time will guide him or her procedurally in his or her position as a director. In addition, if such person is a member of a committee of the Board of Directors, the applicable committee charter(s) should guide his or her conduct in carrying out his or her duties on such committee. In the event of any conflict between such policies and this Code, the terms of this Code shall govern.

No Rights Created

This Code is a statement of fundamental principles and key policies and procedures that govern the conduct of the Company's business. It is not intended to and does not, in any way, constitute an employment contract or an assurance of continued employment or create any rights in any employee, director, client, supplier, competitor, shareholder or any other person or entity.

Compliance and Reporting of any Illegal or Unethical Behaviour

This Code is not intended to address all of the situations an employee may encounter. Since not all situations can be anticipated, an employee may be confronted by circumstances not referred to in this Code. Employees are encouraged to:

- Ensure that all the facts are at hand. In order to find the best solution, one must be as fully informed as possible.
- Ask first. If an employee is unsure of the proper course of action, they should seek guidance before they act.
- Use their best judgment and common sense. Good intentions and failure to seek timely advice will not excuse violations of this Code. If something seems unethical or improper, it probably is.

- Talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation.

If an employee prefers to put concerns in writing, concerns should be addressed to the Chairman of the Audit Committee, and delivered to the Company's head office. (See reporting process, outlined in Appendix A "Whistle Blower Policy")

All employees of the Company are required to report all potential or perceived breaches of the Code. If situation requires that an employee's identity be kept secret, the Company will protect anonymity. The Company will strive to ensure that all questions or concerns are handled fairly, discreetly and thoroughly.

Any employee who, in good faith, reports a violation or possible violation of the Code is protected against reprisal, dismissal, demotion, suspension, threats, harassment or discrimination. It is unacceptable to file a report knowing it to be false.

All employees are required to sign an acknowledgement of adherence to this Code (See Appendix B).

APPENDIX A

REDZONE RESOURCES LIMITED

WHISTLEBLOWER POLICY

Scope of the Whistle Blower Policy

The Audit Committee of the board of directors of Redzone Resources Ltd. (the “Corporation”) is responsible under Canadian securities laws for the integrity of the financial reporting of the Corporation and for the system of internal controls, the audit process and monitoring compliance with the financial reporting laws applicable to the Corporation. The integrity of the financial information of the Corporation is of paramount importance to the Audit Committee and to the board of directors.

Multilateral Instrument 52-110 - Audit Committees (“MI 52-110”) has outlined certain aspects of audit committee responsibility and the Audit Committee understands the importance of the responsibilities described in MI 52-110 and intends to be in compliance with such responsibilities. One such responsibility relates to the implementation of procedures for addressing complaints regarding questionable accounting or auditing matters.

This document outlines the procedure which the Audit Committee has established for the confidential, anonymous submission by employees of the Corporation and its subsidiaries and affiliates of any concerns which applicable individuals may have regarding questionable accounting or auditing matters. This document may be translated into other languages to address the needs of employees working in foreign jurisdictions where the Corporation may operate.

Procedure for Reporting Concerns

Applicable individuals are encouraged to submit all good faith concerns and complaints in respect of the accuracy and integrity of the Corporation’s accounting, auditing and financial reporting or internal controls and concerns, without fear of retaliation of any kind. If an applicable individual has any concerns about accounting, audit, internal controls or financial reporting matters which he or she considers to be questionable, incorrect, misleading or fraudulent, the applicable individual is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

The applicable individual should report the matter to the Chairman of the Audit Committee, by e-mail at acchair@redzonerresources.ca. The applicable individual should describe his or her concern in writing and should include sufficient information to allow the Audit Committee to understand and review the written concern.

If the applicable individual wishes to remain anonymous, the written communication should clearly indicate this wish for anonymity. All concerns should be forwarded to the Chairman of the Audit Committee, in a sealed envelope labelled as follows: “To be opened by the Audit Committee only.”

If the applicable individual wishes to discuss any matter with the Audit Committee, this request should be indicated in the submission. In order to facilitate such a discussion, the applicable individual may include a telephone number at which he or she can be contacted. Any such envelopes received by the Corporation or its subsidiaries and affiliate will be forwarded promptly and unopened to the Audit Committee Chairman.

Investigations

Promptly following the receipt of any complaints submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions.

The Audit Committee has the authority to:

- (a) conduct any investigation which it considers appropriate, and has direct access to the external auditor of the Corporation, as well as officers and employees of the Corporation and its subsidiaries and affiliates, as applicable;
- (b) determine who should perform any investigation procedures including any external party; and
- (c) retain, at the Corporation's expense, special legal, accounting or such other advisors, consultants or experts it deems necessary in the performance of its duties.

In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the anonymity of the applicable individual.

Records

The Audit Committee will retain as part of its records, any complaints or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports or inquiries and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint.

Employee Protection

All employees are assured that no retaliation of any kind is permitted against the applicable individual for complaints or concerns made in good faith. No employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial law.

Questions about this Policy

Questions regarding the policy may be directed to the Audit Committee Chairman or any other member of the Audit Committee.

APPENDIX B

Fraud Reporting and Investigation Policy

REDZONE GROUP

Concerned Company: _____

Where incident occurred: _____

Date of incident (and/or date incident was discovered): _____

When (over what period of time) incident occurred: _____

Nature/Type of incident (i.e. accounting/audit irregularities, falsification of company records, fraud, kickbacks, theft of cash, theft of time, theft of goods/service, etc. See Appendix B for a listing of incident types and definitions): _____

Source of information leading to investigation, including name of person, if appropriate (i.e. employee or customer, complaint, anonymous source, discovery of theft, financial analytics, etc.): _____

Name and job title of person or persons believed to be involved in incident and the basis for such belief: _____

Detail how the incident is believed to have occurred: _____

Where money or other valuable assets are involved, estimate the suspected loss: _____



Summarize any other relevant information including whether incident resulted from breakdown in internal controls: _____

Prepared by: _____

Date: _____

1.1.1 Attach Additional Sheets if Necessary



APPENDIX C

REDZONE RESOURCES LIMITED

CODE OF BUSINESS CONDUCT AND ETHICS

ACKNOWLEDGEMENT

I hereby certify that:

I have reviewed and understand Redzone Resources Ltd.'s (the "Company's") Code of Business Conduct and Ethics.

I am in compliance with the Company's Code of Business Conduct and Ethics.

I have reported to the Chairman of the Audit Committee any relationship or other circumstance that does or could put me in conflict with the interests of the Company, and will do so if any such circumstance or relationship arises in the future; and

I have no knowledge of the occurrence of any practice that was not in compliance with the Company's Code of Business Conduct and Ethics that was not reported to the Chairman of the Audit Committee.

I am aware of the Code of Business Conduct and Ethics' ongoing requirements to advise the Chairman of the Audit Committee immediately of any violations of policies and procedures outlined in our Code of Business Conduct and Ethics.

Name

Position Title

Signature

Date