



Code of Ethics BTQ's Commitment

REPUTATION AND VALUES

The reputation of BTQ Technologies Corp. (the "**Corporation**") and all its affiliated entities, other than those controlled entities that have securities listed on a securities exchange and are subject to their own corporate governance standards and policies, (collectively, "**BTQ**") is one of its most important assets. The Corporation's reputation is built through the conduct of directors, officers, employees, consultants, contractors, and agents (collectively, "**Personnel**") in the dealings on behalf of BTQ. BTQ expects its reputation to be beyond reproach, and one that all stakeholders can be proud of. BTQ's reputation is built on the following core values and beliefs:

1. **Honesty** - Transparent and clear with self and others; open to giving and receiving feedback;
2. **Resilience** – Agile and entrepreneurial – nimble with the structure to pivot. BTQ is committed to the long-term;
3. **Respect** – Treat others in the way we want to be treated and without judgement; and
4. **Accountability** – Clear in our expectations, open, we have ownership of our work and execute with excellence.

BTQ'S CODE OF ETHICS (the "**Code**")

BTQ expects and requires its Personnel to:

- Behave honestly and ethically;
- Act with integrity;
- When acting on behalf of BTQ, afford those with whom you encounter respect and courtesy;
- Maintain confidentiality, where required, to ensure the protection of corporate, personal and third-party information;
- Take responsible steps to avoid any conflicts of interest, either real or perceived;
- Behave in ways which uphold and reflect BTQ's values;
- Never use one's power or status in an effort to gain undue benefit or advantage over others;

- Respectful in every way with communities and the environment; and
- Always comply with the applicable governmental laws, rules and regulations.

COMPLIANCE WITH THE CODE

The Code reflects BTQ's commitment to the highest standards of governance and ethics. As such, Personnel are required to:

- comply with the Code;
- assist and co-operate with audits and investigations related to the Code and other policies of the Corporation; and
- promptly report violations of the Code.

The Code is designed to foster a consistent and high standard of ethical behavior by BTQ's Personnel and is BTQ's guide in its relationships with internal and external parties. All Personnel are expected to conduct themselves by, and be familiar with, the Code. Any violation of the Code can result in disciplinary action, including dismissal. It is the Corporation's responsibility to ensure that any individuals who report violations of this Code are treated fairly and with respect.

GIFTS, BENEFITS AND ENTERTAINMENT

Our Responsibilities

Personnel at BTQ are expected to act responsibly and with integrity when making a decision on whether to accept the offer of a gift, benefit or entertainment. Personnel must avoid the appearance and the act of improperly influencing business relationships with the organizations or individuals with whom they deal. If there is any doubt in a Personnel's mind about any gift, the Personnel should discuss it with his or her supervisor.

Personnel shall not furnish, on behalf of BTQ, expensive gifts or provide excessive benefits to other persons. The direct or indirect use of BTQ's funds, goods or services as contributions to political parties, campaigns or candidates of election to any level of government requires approval of a senior executive officer of the Corporation.

HONESTY, INTEGRITY AND THE LAW

Our Responsibilities

Personnel are expected to act honestly, with integrity and to comply with the law at all times. Dishonest, unethical or illegal behavior will have a negative impact on BTQ and its reputation. Compliance with both the letter and spirit of all laws, rules and regulations applicable to BTQ's business is critical to its reputation and continued success. All Personnel must respect and obey the laws of the cities, provinces, states and countries in which we operate and avoid even the appearance

of impropriety. Personnel who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including dismissal.

PERSONNEL RELATIONS

Our Responsibilities

All Personnel of BTQ shall be treated with respect and dignity. BTQ is an equal opportunity employer and shall not permit its Personnel to discriminate against Personnel or potential directors, officers or employees on the basis of race, ancestry, national/ethnic/place of origin, color, religion/religious beliefs, age, sex/gender, sexual orientation, marital status, family status, disability, class of persons, source of income, or pardoned conviction, or any other characteristic protected by United States law, Canadian or provincial laws and regulations, as applicable.

BTQ will make reasonable accommodations for its Personnel in compliance with applicable laws, rules, and regulations. BTQ is committed to actions and policies to ensure fair employment, including equal treatment in hiring, promoting, training, compensation, termination and corrective action and will not tolerate discrimination.

PUBLIC RELATIONS

Our Responsibilities

Unless Personnel are specifically authorized to represent BTQ to the media, they may not respond to media inquiries or requests for information. This includes newspapers, magazines, trade publications, radio and television as well as any other external sources requesting information about BTQ. Personnel must be careful not to disclose confidential, personal or business information through public or casual discussions with the media or others.

OUTSIDE BUSINESS ACTIVITIES

Our Responsibilities

Personnel may not take for themselves personally opportunities that are discovered through the use of BTQ assets, information or position. Personnel may not participate in outside business or financial activities that compete directly with BTQ. Personnel may not use BTQ assets or information or their position with BTQ at any time, for personal gain. Personnel owe a duty to BTQ to advance its legitimate business interests when the opportunity to do so arises.

It is expected that Personnel will not participate in an outside business that distract the performance of their role and function at BTQ as governed by their employment agreement, or businesses that supply services or has business dealings with BTQ where there is a possibility of preferential treatment being received by virtue of the Personnel's position.

FAIR DEALING

Our Responsibilities

Each Personnel should deal fairly with BTQ's customers, suppliers, competitors and Personnel, and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

PRIVACY AND CONFIDENTIALITY

Our Responsibilities

The protection of information and confidentiality is extremely important to BTQ, regardless of whether it is personal or corporate. Personnel are expected, and should expect, that personally identifiable information be treated with respect and protected from collection or disclosure without consent and the Corporation complies with applicable legislation governing the protection of personal information. Moreover, we are required to preserve and protect the confidentiality of corporate initiatives and intellectual property as well as business and operational plans. Personnel should exercise care when discussing what may be considered confidential or private information with other Personnel or outside parties.

Nothing contained in this Code, or any confidentiality policy of the Corporation, limits the Corporation's directors, officers, employees and others in possession of material non-public information to file a charge or complaint with a governmental regulatory agency in the United States and nothing herein limits their ability to communicate with any such agencies or otherwise participate in any investigation or proceeding that may be conducted by any such agency, including providing documents or other information, without notice to the Corporation.

INTEGRITY OF FINANCIAL INFORMATION

Our Responsibilities

Stakeholders must be provided with accurate, up-to-date financial information in order to make informed decisions. Many BTQ Personnel contribute directly to various reporting processes that impact the integrity and accuracy of financial information, statements and management reports. All Personnel have a responsibility to ensure that financial records accurately reflect financial transactions. Adequate controls must be maintained to ensure the accuracy of financial reporting. The books and records of the Corporation must reflect in reasonable detail its transactions in a timely, fair and accurate manner to, among other things, permit the preparation of accurate financial statements in accordance with applicable generally accepted accounting principles and maintain recorded accountability for assets and liabilities. All Personnel responsible for maintaining the Corporation's financial records must maintain the accuracy of asset and liability records by comparing the records to the existing assets and liabilities at reasonable intervals, and appropriate action must be taken with respect to any differences. All business transactions in which Personnel have participated must be properly authorized, properly recorded and supported by accurate documentation in reasonable detail. Any intentional misrepresentations, regardless of size, are a clear contravention of this Code and bring into question the integrity of the Personnel as well as the

Corporation itself. These situations are taken extremely seriously by the Corporation and will be promptly dealt with.

DISCLOSURE MATTERS

Our Responsibilities

The Corporation is required to provide full, fair, accurate, timely and understandable disclosure in the reports and documents that it files with, or submits to, the British Columbia Securities Commission and other Canadian securities regulatory authorities, Cboe Canada and, if applicable, the United States Securities and Exchange Commission and the Nasdaq Stock Exchange, as well in other public communications made by the Corporation. Many Personnel contribute directly to the preparation of the Corporation's public disclosures or provide information as part of the process. All such Personnel must ensure that the disclosures are prepared, and information is provided honestly, accurately, and in compliance with the Corporation's various disclosure controls and procedures.

No information may be concealed from the Corporation's external auditors, the Board of Directors of the Corporation, or the audit committee of the Board of Directors. It is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing the Corporation's financial statements.

INSIDER TRADING / MISUSE OF FINANCIAL INFORMATION

Our Responsibilities

All non-public information about BTQ or its partners should be considered confidential information. 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 not only unethical but also illegal. This includes but is not limited to shares or securities which the Corporation is evaluating, or is studying, as a possible acquisition or joint venture partner or with whom a major contract may be concluded. Use or disclosure of such information can result in civil or criminal penalties, for both the individuals involved and the Corporation. If you have any questions, please consult the Insider Trading Policy Administrator identified in the Corporation's Insider Trading and Reporting Policy.

PROTECTION AND USE OF BTQ ASSETS

Our Responsibilities

All Personnel should protect and promote the responsible use of BTQ's assets and resources and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Corporation's profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

BTQ assets, such as proprietary information, funds, materials, supplies, products, computers, software, facilities and other assets owned or leased by BTQ or that are otherwise in BTQ's possession may only be used for legitimate business purposes. BTQ assets must only be used for legitimate business purposes and may never be used for illegal purposes.

Proprietary information includes any information that is not generally known to the public or would be helpful to our competitors. Examples of proprietary information are geological data and results, development and business plans, and Personnel information. The obligation to use proprietary information for legitimate business purposes only continues even after Personnel leave BTQ. Confidential information, including all non-public information that might be of use to competitors or harmful to BTQ if disclosed, must not be disclosed except when disclosure is authorized or legally mandated.

WORKPLACE ENVIRONMENT AND RELATIONSHIPS

Our Responsibilities

Personnel are expected to conduct themselves in a professional and courteous manner with their peers and coworkers as part of the fulfillment of their work responsibilities and day-to-day relationships. Any report of violation of this standard will be investigated and may result in disciplinary action, up to and including dismissal. Conversely, filing of frivolous or false reports will also be investigated and could result in disciplinary action.

WORKPLACE VIOLENCE

Our Responsibilities

The workplace must be free from violent behavior. Threatening, intimidating or aggressive behavior, as well as bullying, subjecting to ridicule or other similar behavior toward fellow Personnel or others in the workplace will not be tolerated. No weapons of any kind will be tolerated in the workplace unless such are required for property security purposes and then only after written authorization from an officer of the Corporation.

WORKPLACE HARASSMENT

Our Responsibilities

BTQ is committed to maintaining a working environment free from unlawful harassment. All Personnel must treat each other in a manner free from verbal or physical harassment. The Corporation is committed to providing a work environment in which all individuals are treated with respect and dignity. Harassment is against the law, and it will not be tolerated from any person in the workplace.

Whistleblower Policy

BTQ is committed to maintaining a work environment where Personnel feel free to report any irregularities they witness or become aware of regarding any legal or regulatory matter, accounting, internal controls, auditing, or violations of this Code, without the fear of retribution, retaliation, or inaction. If Personnel observe or become aware of an actual or potential violation of this Code or of any law, rule or regulation, whether committed by Personnel or by others associated with BTQ, it is the individual's responsibility to report the circumstances and to cooperate with any investigation by the Corporation. This Code is designed to provide an atmosphere of open communication for

compliance issues and to ensure that an individual acting in good faith has the means to report actual or potential violations. If Personnel are unsure about the best course of action to take with respect to a particular situation, the individual is encouraged to seek guidance from the Chair of the Audit Committee or Chief Financial Officer. Individuals who become aware of, or have any questions with respect to, any violation or potential violation of any law, rule or regulation or of this Code, or have any concerns with respect to accounting, internal controls or auditing matters, are required to promptly report it to the Chair of the Audit Committee or Chief Financial Officer.

There will be no reprisals against Personnel for good faith reporting of compliance concerns or violations. Open communication of issues and concerns without fear of retribution or retaliation is vital to the successful implementation of this Code.

WAIVERS AND AMENDMENTS

Our Responsibilities

Any waivers of this Code for directors or officers may be made only by the Board of Directors. Waivers in respect of employees, consultants, contractors or agents may be given by the Chief Executive Officer who shall report any waivers given to the Board of Directors at its next meeting.

Amendments to or waivers of the provisions in this Code will be promptly publicly disclosed in accordance with applicable laws, regulations and stock exchange rules.

This Policy was last approved by the Board of Directors on January 24, 2025.