

CORVUS GOLD INC.

POLICY FOR RECEIPT OF COMPLAINTS AND WHISTLEBLOWER PROTECTION

(Adopted by the Board of Directors on **January 9, 2020**)

This policy for receipt of complaints and whistleblower protection (the “**Policy**”) applies to all directors, officers, employees and Contractors of Corvus Gold Inc. and its related subsidiaries, divisions and affiliates (collectively, “**Corvus**”).

As used in this document, “**Board**”, “**Audit Committee Chairman**”, and “**Chief Ethics Officer**” means the entire Board of Directors of Corvus Gold Inc., the Chairman of the Audit Committee of the Board of Corvus Gold Inc., and the Chief Ethics Officer of Corvus Gold Inc. (in that capacity), respectively.

Corvus prides itself on being a good corporate citizen and is committed to the highest standards of business conduct and ethics in its accounting standards and disclosures, internal accounting control and audit practices. Corvus maintains a high standard of business ethics by conducting its business with integrity and by achieving compliance with all applicable laws, rules and regulations. In line with this commitment, and in keeping with Corvus’s adherence to a practice of maintaining open communications with its employees, contractors and other stakeholders, this Policy seeks to create procedures for the receipt, retention and treatment by the Audit Committee of Corvus of concerns, complaints or allegations received by Corvus, including confidential and anonymous submissions made by employees, contractors, officers and directors of Corvus (collectively, the “**Employees**”), regarding legal and regulatory compliance, accounting, internal accounting control, or auditing matters, including, without limitation, with respect to the accuracy, fairness or appropriateness of any of Corvus’s public disclosure, accounting practices or financial reports.

Corvus’s internal controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against its shareholders. Even the best systems of control and procedures, however, cannot provide absolute safeguards against such violations. Corvus has a responsibility to investigate and, if required, report to appropriate governmental authorities, any violations including those relating to:

- (i) corporate reporting and disclosure,
- (ii) accounting and auditing controls and procedures,
- (iii) securities compliance,
- (iv) insider trading,
- (v) conflicts of interest,
- (vi) breaches of company policy, and
- (vi) other matters that may pertain to fraud against shareholders or violations of law.

This Policy establishes a mechanism for responding to, and keeping records of, complaints from Employees and others regarding such potential violations or concerns.

For the purposes of this Policy, each matter regarding violations of the Company's Code of Business Conduct and Ethics, accounting, internal accounting control, auditing or other financial matters that is the subject of a concern, complaint or submission under this Policy is referred to as an "Ethics and Accounting Irregularity." Each matter relating to other violations of applicable laws and governmental rules and regulations and other non-financial regulatory matters is referred to as a "Regulatory Irregularity."

No Retaliation

This Policy is intended to encourage and enable Employees to raise serious concerns within Corvus rather than seeking resolution outside Corvus, and accordingly, the purpose of this Policy is also to state clearly and unequivocally that Corvus prohibits discrimination, harassment and/or retaliation against any Employee for reporting or providing information in an investigation or proceeding.

Corvus will not retaliate against any Employee for reporting a suspected Regulatory Irregularity or Ethics and Accounting Irregularity in good faith and any Employee or agent of Corvus who retaliates against another Employee who has reported a suspected Regulatory Irregularity or Ethics and Accounting Irregularity in good faith is subject to discipline up to and including termination of employment.

This means that Corvus and its Employees shall not penalize, discharge, demote, suspend, threaten, harass, transfer to an undesirable assignment or location, or otherwise discriminate against any Employee for reporting any suspected Regulatory Irregularity or Ethics and Accounting Irregularity in good faith.

This protection extends to any Employee who provides information, including to any law enforcement agency, in relation to an investigation, including an internal investigation.

Reporting Suspected Regulatory Irregularities or Accounting Irregularities

It is the responsibility of all Employees to report all suspected Regulatory Irregularities or Ethics and Accounting Irregularities in accordance with this Policy. Corvus maintains an open door policy and suggests that Employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an Employee's manager is in the best position to address an area of concern. However, if an Employee is not comfortable speaking with his or her manager or he or she is not satisfied with their manager's response, he or she is encouraged to speak with the Chief Ethics Officer (by electronic mail or by telephone) or any executive with whom he or she is comfortable speaking.

If an Employee receives a report of a suspected Regulatory Irregularity or Ethics and Accounting Irregularity from an external source, the Employee is required to disclose the provided information to the Employee's manager, the Chief Ethics Officer, or any executive with whom he or she is comfortable speaking.

Upon becoming aware of a concern or complaint about a suspected Regulatory Irregularity or Ethics and Accounting Irregularity, managers and executives of Corvus, including the Chief Ethics Officer, are required to report such suspected Regulatory or Accounting Irregularities to the Audit Committee Chairman. The Audit Committee has specific and exclusive responsibility to investigate all reported suspected Regulatory or Accounting Irregularities. The Audit Committee is composed of directors that are independent of officers and management of Corvus.

Reports of alleged violations should be factual, rather than speculative or conclusory, and should contain as much detail as possible to allow for proper assessment. The report should clearly set forth all the information the Employee knows about the alleged violation. The complaint describing an alleged violation or concern should be candid and should set forth all of the information that the Employee knows regarding the allegation or concern. In addition, the complaint should contain sufficient corroborating information to support the commencement of an investigation. Corvus may, in its reasonable discretion, determine not to

commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

If an Employee legitimately and in good faith reports a suspected Regulatory Irregularity or Ethics and Accounting Irregularity, or provides information or otherwise assists in an investigation regarding this conduct, Corvus will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against him or her in the terms or conditions of employment because of that activity. However, since such allegation of impropriety may result in serious personal repercussions for the target person or entity, the Employee making the allegation of impropriety should have reasonable and probable grounds before reporting such impropriety and should undertake such reporting in good faith, for the best interests of Corvus and not for personal gain or motivation.

Any Employee may report a suspected Regulatory Irregularity or Ethics and Accounting Irregularity directly to the Chief Ethics Officer or the Audit Committee Chairman. If you feel uncomfortable reporting suspected violations to these individuals, you may report matters to Cassels Brock & Blackwell LLP or Dorsey & Whitney LLP, our outside legal counsel.

The address and telephone number of these persons are listed in the attachment to this Policy.

Complaints or submissions concerning a suspected Regulatory Irregularity or Ethics and Accounting Irregularity may be submitted on a confidential basis by the complainant or may be submitted anonymously to the Audit Committee Chairman. As required by applicable law, all confidential complaints or submissions will be kept confidential to the fullest extent possible, but the complainant should be aware that maintaining confidentiality may make it difficult to conduct an adequate or complete investigation. Any manager, executive or Audit Committee member who receives an anonymous complaint is required to report such complaint to the Audit Committee Chairman for investigation in accordance with this Policy.

Confidential requests may be submitted by contacting NAVEX Global, the Company's third-party anonymous hotline service, as follows:

Call the toll-free number: (844) 850-6462; or

Report online at <http://corvusgold.ethicspoint.com/>

Chief Ethics Officer shall promptly forward to the Chairman of the Audit Committee any complaints that it has received.

Investigation of Complaints

Upon receipt of a report about a suspected Regulatory Irregularity or Ethics and Accounting Irregularity, the Audit Committee Chairman shall notify the full Audit Committee about the report. The Audit Committee is responsible for investigating and resolving all reported concerns, complaints and allegations concerning suspected Regulatory Irregularities and Ethics and Accounting Irregularities, whether or not the complaint or allegation is made by an Employee or by an external source. The Audit Committee shall have the authority to obtain assistance from Corvus' management, legal counsel or auditors, or to retain separate outside legal or accounting expertise as it deems necessary or desirable in order to conduct the investigation.

It is the obligation of all employees, officers and directors to cooperate in any investigation conducted by the Audit Committee. Those responsible for the investigation will maintain the confidentiality of the allegations of the complaint and the identity of the persons involved, subject to the need to conduct a full

and impartial investigation, remedy any violations of Corvus' policies, or monitor compliance with or administer policies.

At each quarterly meeting of the Audit Committee, the Audit Committee will discuss the status of any ongoing investigation and review the resolution of each complaint submitted during the previous quarter, whether or not the complaint resulted in the commencement of a formal investigation.

Corrective Action

The Audit Committee is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors and company management, if requested, the appropriate corrective action. The Audit Committee shall report any legal or regulatory noncompliance to company management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities.

Any director, officer, or Employee deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, matters related to the internal external audit of Corvus's financial statements, or any other fraudulent activity, may be subject to disciplinary action, up to and including termination.

Acting in Good Faith

Anyone filing a complaint concerning a suspected Regulatory Irregularity or Ethics and Accounting Irregularity must be acting in good faith. For the purposes of this Policy, "good faith" means that an Employee reasonably believes that the suspected Regulatory Irregularity or Ethics and Accounting Irregularity is factual and is not reporting the suspected Regulatory Irregularity or Accounting Irregularity for personal gain or any ulterior motive.

Any allegations that prove not to have been made in good faith and which prove to have been made maliciously or with knowledge that they are false will be viewed as a serious disciplinary offence.

Records Retention

Corvus shall retain records of reports of suspected Regulatory Irregularities or Ethics and Accounting Irregularities received by the Audit Committee, together with a summary of the investigation process and the status or disposition of the complaint, for a period of no less than ten years as a separate part of the records of the Audit Committee, which records shall be reviewed by the Audit Committee semi-annually.

It is illegal and against Corvus's policy to destroy any corporate audit or other records that may be subject to or related to an investigation by Corvus or any federal, state or regulatory body.

Names and Addresses (as of January 9, 2020)

Reporting Contacts:

Company Ethics Officer:

Name: Peggy Wu

Address: Suite 1750 – 700 West Pender Street,
Vancouver, British Columbia, CANADA
V6C 1G8

Phone: (604) 638-3246

E-mail: pwu@corvusgold.com

The Chair of our Audit Committee:

Name: Anton J. Drescher

Address: Suite 507 – 837 West Hastings Street,
Vancouver, British Columbia, CANADA V6C 3N6

Phone: (604) 685-1017

E-mail: ajd@harbourpacific.com

Additional Reporting Contacts:

Our Outside Counsel in Canada:

Cassels Brock & Blackwell LLP

Attn: Jen Hansen

Suite 2200, 885 West Georgia Street, Vancouver, British
Columbia, CANADA

V6C 3E8

Phone: (604) 691-6114

E-mail: jhansen@cassels.com

Our Outside Counsel in the United States:

Dorsey & Whitney LLP

Attn: Jason Brenkert

1400 Wewatta Street, Suite 400

Denver, Colorado, USA 80202-5549

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