



**PURE NICKEL INC.**

## **WHISTLEBLOWER POLICY**

### **Policy**

Every employee, director, officer and consultant of Pure Nickel Inc. and its subsidiaries has an ongoing responsibility to report any activity or suspected activity of which they have knowledge and believe may be prohibited by our *Code of Conduct and Ethics Policy*, *Inside Trading Policy*, or a significant breach of any other policy.

Although this policy requires the reporting of any unethical activity, for further clarity the following should be reported:

- (a) Any concern that an employee, director, officer or consultant has committed an actual or apparent violation of the *Code of Conduct and Ethics Policy* or *Whistleblower Policy*.
- (b) Any actual or apparent violation of our *Insider Trading Policy*.
- (c) Any significant violation of any other of our policies.
- (d) Any complaint regarding accounting, internal controls, disclosure controls or auditing matters.
- (e) Any good faith concerns regarding possible fraud, or questionable accounting or auditing matters.

It is the responsibility of each employee, director, officer and consultant to report such activities in accordance with this policy whenever they have reasonable grounds to believe that such an incident has occurred, is occurring or is likely to occur.

### **Reporting Procedures**

Concerns can be reported in the following manner:

- (a) Any employee, director, officer, or consultant may submit, on a confidential, anonymous basis if the employee, director, officer or consultant so desires, any good faith concerns regarding any item within the scope of this policy.
- (b) All such concerns may be written and forwarded in a sealed envelope to the Chief Financial Officer or the Chief Executive Officer at the following address: 900 – 95 Wellington Ave. West, Toronto, ON M5J 2N7.
- (c) In the alternative, any concerns may be written and forwarded in a sealed envelope to the Chair of the Audit Committee Chair at the following address: Mr. H. Blum, Collins Barrow, 2100-20 Eglinton Avenue West, Toronto, Ontario M4R 1K8.

## **Investigation Procedures**

The individual to whom the initial complaint is addressed under the reporting procedures above will be responsible for investigating and resolving complaints or concerns submitted under this Whistleblower Policy. In any case, the Chief Financial Officer and the Chief Executive Officer will report all matters that they deal with under this policy to the Audit Committee Chair, and the Audit Committee Chair will report all matters under this policy to the Audit Committee unless he determines that it would be inappropriate in the circumstances.

## **No Retaliation**

The Whistleblower Policy is intended to encourage and enable employees, directors, officers and consultants to raise serious concerns without fear of retribution. Accordingly, Pure Nickel does not permit retaliation or harassment of any kind against individuals for complaints submitted hereunder that are made in good faith. However, it should be noted that there is no statutory protection of whistle blowers generally in Canada (although there is in the United States), and while Pure Nickel will strive to maintain confidentiality if appropriate, this cannot be guaranteed.

Approved February 3, 2010