



## **TANGELO GAMES TECHNOLOGIES CORP. CODE OF BUSINESS CONDUCT AND ETHICS**

This Code of Business Conduct and Ethics ("Code") is intended to document the principles of conduct and ethics to be followed by TANGELO GAMES TECHNOLOGIES CORP. ("Tangelo Games" or the "Company") and its employees, consultants, officers and directors. Its purpose is to promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest. All employees, consultants, officers and directors are also required to adhere to the Company's Corporate Disclosure, Confidentiality and Insider Trading Policy.

- **CONFLICTS OF INTEREST** - Employees, consultants, officers and directors of Tangelo Games shall avoid situations where their personal interest could conflict with, or even appear to conflict with, the interests of the Company and its shareholders.
- **DEALING WITH SUPPLIERS AND SERVICE PROVIDERS** - All purchases of goods and services by the Company will be made exclusively on the basis of price, quality, service and suitability to the Company's needs. Employees, consultants, officers or directors are prohibited from accepting gifts of money or receiving any type of personal kickbacks, rebates or other "under-the-table" payments. Employees, consultants, officers and directors may accept unsolicited non-monetary gifts provided they are appropriate and customary client development gifts for the industry. To the extent that any supplier or service provider may obtain confidential information relating to Tangelo Games, they are to be instructed regarding their obligations under applicable securities law that they cannot trade in the securities of Tangelo Games while aware of undisclosed material information.
- **DEALING WITH PUBLIC OFFICIALS** - No employee, consultant director or officer shall make any form of payment, direct or indirect, to any public official as inducement to procuring or keeping business or having a law or regulation enacted, defeated, or violated or obtaining a license, permit, positive tax ruling or any other type of benefit. Any employee, director or officer dealing with any public official shall be aware of the applicable laws regarding lobbying and dealings with public officials.
- **EQUAL OPPORTUNITY** - There shall be no discrimination against any employee, consultant, officer, director or applicant because of race, religion, color, sex, sexual orientation, age, national or ethnic origin, or physical handicap (unless demands of the position are prohibitive). The Company will maintain a work environment free of discriminatory practice of any kind.
- **HEALTH, SAFETY, AND ENVIRONMENTAL PROTECTION** - It is the Company's policy to pay special regard to the health and safety of its employees, consultants, officers, directors and others and to the state of the environment where relevant.

- **USE OF AGENTS-** Agents or other non-employees cannot be used to circumvent the law or to engage in practices that run contrary to this Code or the other policies of the Company.
- **INTERNATIONAL OPERATIONS AND BUSINESS PRACTICES -** Employees, consultants, officers and directors operating outside of Canada have a special responsibility to know and obey laws and regulations of countries where they act for the Company and to conduct themselves in accordance with local business practices. The Company recognizes that laws, regulations, business practices and customs vary throughout the world and that, in certain cases, may be different from laws, regulations, business practices and customs in Canada. The Company and its employees, consultants, officers and directors shall endeavour to comply with all applicable laws including those relating to foreign corrupt practices. Company persons must be aware of, acknowledge and understand that the Company is subject to strict laws and regulations prohibiting bribery and other corrupt practices by reason of the fact that it is headquartered in Canada, and therefore subject to the provisions of the *Corruption of Foreign Public Officials Act*. Violation of these laws can potentially lead to imprisonment of Company persons for significant periods of time, as well as very large fines and other heavy penalties.
- **USING THE CODE OF CONDUCT AND REPORTING VIOLATIONS**

It is the responsibility of all employees, consultants, officers and directors to understand and comply with the Company's Code of Business Conduct and Ethics, and all (both existing and new) employees, consultants, officers and directors are required to sign the applicable acknowledgement substantially in the form set out at the end of this Code.

If you observe or become aware of an actual or potential violation of this Code of Business Conduct and Ethics or of any law or regulation, whether committed by Tangelo Games employees/consultants or by others associated with Tangelo Games, it is your responsibility to report the circumstances as outlined herein and to cooperate with any investigation by Tangelo Games.

This Code of Business Conduct and Ethics is designed to provide an atmosphere of open communication for compliance issues and to ensure that employees acting in good faith have the means to report actual or potential violations.

For assistance with compliance matters and to report actual or potential compliance infractions, employees should contact their supervisor who will orally inform their manager or his/her delegate. If your supervisor is unable to resolve the issue or if you are uncomfortable discussing the issue with your supervisor or his/her manager, you may also submit reports of violations to this Code orally to the Company's corporate secretary, Neil Said, at 416-309-2963, or to the Chair of the Company's Audit Committee, Bernie Wilson, at 905-330-3144.

Managers, officers and directors who become aware of any violation or potential violation of this Code are required to promptly report it to the Chairman of the Audit Committee openly or confidentially (in the manner described above).

Following the receipt of any complaints submitted hereunder, the Corporate Secretary or the Chairman of the Audit Committee will investigate each matter so reported and in consultation with the Audit Committee and the Chief Executive Officer take corrective disciplinary actions, if appropriate, up to and including termination of employment.

There will be no reprisals against employees, consultants, officers and directors for good faith reporting of compliance concerns or violations. The Chairman of the Audit Committee will confidentially retain any complaints received hereunder for a period of seven years.