

## INSIDER TRADING POLICY

The objective of this Policy is to provide guidelines to directors, officer, employees, consultants and contractors of Mayfair Gold Corp. (the “Company”), and its subsidiaries, with respect to transactions in shares or other securities of the Company.

The Policy is not intended to provide an in-depth legal analysis of insider trading rules but rather to serve as a guideline for the purpose of limiting the possibility of illegal or inappropriate use of undisclosed material information, facts or changes regarding the Company. The responsibility of complying with the Policy and the relevant insider trading and other securities legislation lies with each individual director, officer, employee and consultant of the Company and its subsidiaries, each of whom is expected to be familiar with the Policy and such legislation and to comply fully with them.

In order to prevent insider trading violations, the following procedures must be followed:

### I. Trading in Securities of the Company

Under applicable securities laws, all directors, officers, employees and consultants of the Company who have knowledge of undisclosed material information relating to the Company may not trade in securities of the Company unless and until such information has been publicly disclosed and disseminated.

Material information is any information relating to the business and affairs of the Company that significantly affects, or would reasonably be expected to have a significant effect, on the market price or value of the Company’s securities.

### II. Rule Against Tipping

No directors, officers, employees and consultants with knowledge of material information with respect to the Company that has not been generally disclosed to the public may inform or tip others of such information, except in the necessary course of business as required in order to carry out the duties of the person’s office or employment with the Company.

### III. Trading in Securities of Other Entities

Where the Company is involved in an undisclosed transaction with another entity, which may be a material transaction, each directors, officers, employees and consultants of the Company may be in a special relationship with the other entity and, therefore, cannot trade in securities of the other entity using knowledge pertaining to the transaction.

### IV. Blackout Periods

Directors, officers, employees and consultants of the Company who have access to undisclosed material information relating to the Company or its business in the normal performance of their duties are subject to “blackout periods” during which they will be prohibited from trading in securities of the Company (see section V. of the Corporate Disclosure and Communications Policy). All directors, officers, employees and consultants who are made aware of a “blackout period” are prohibited from communicating internally or externally to

anyone else that the Company is subject to a “blackout period”. Exceptions to the prohibition against trading during “blackout periods” may only be made with the prior approval of the Chief Executive Officer or the Chairman of the Board after consultation with legal counsel.

#### V. Trading Outside Blackout Periods

Because at any time outside the “blackout periods” there may exist material corporate information that has not been publicly disclosed and which might significantly affect the price or value of the Company’s securities, any trades by an insider or by an employee who may have access to this information should be pre-cleared with the Chief Executive Officer or the Chairman of the Board.

#### VI. Insider Trading Reporting

It is the personal duty of each of the Company’s directors, senior officers and other insiders to file insider reports following any trade or other change in holdings of securities of the Company (including the exercise of any options) in accordance with securities laws.

#### VII. Violations

Any breach of this Policy may result in the person and the Company being liable under Canadian and U.S. securities laws. The Company will take appropriate actions to address any breach of this Policy and such actions may include suspension or termination from office or employment.

All directors, officers, employees and consultants must sign and return the Insider Trading Policy Acknowledgement to the Company Secretary, attesting that they have read and understood this policy and that they agree to comply with its terms.

***Approved by the Board of Directors: June 7, 2023***