

RELATED PARTY TRANSACTIONS POLICY

POLICY STATEMENT

It is the policy of MANILA MINING CORPORATION that all its Transactions with its Subsidiary and affiliates, or with any of its officers, employees, Substantial Shareholders, or members of its Board of Directors (“Related Persons”) or Close Relatives of the Related Persons, as defined below, be properly identified and reviewed to ensure that Related Party Transactions are disclosed and made on an arm’s length basis.

DEFINITIONS

For the purpose of this policy, the following definition of terms shall apply:

Arm's Length: transactions in an open and unrestricted market and between willing parties who are knowledgeable, informed, and who act independently of and without regard to any relationship with each other.

Close Relatives: those family members of a Related Person who may be expected to influence, or be influenced by, that Related Person.

- a. that person's children and spouse or domestic partner;
- b. children of that person's spouse or domestic partner; and
- c. siblings or parent of that person sharing the same household.

Material Related Party Transactions: means any Related Party Transactions determined by the Audit Committee to be potentially or actually significant to the Company.

Related Party: a person or entity that is related to the Company, being a Subsidiary, affiliate, or Related Person of the Company including the latter’s Close Relatives;

Subsidiary: Kalayaan Copper-Gold Resources, Inc.

Substantial Shareholder: any shareholder of the Company owning at least ten percent of the Company’s outstanding capital stock, including the officers and members of the Board of that shareholder, if a corporation;

Transactions: means an arrangement where there is a transfer of resources, services or obligations.

GUIDELINES

1. In accordance with Rule 68 of the Securities Regulation Code (SRC), details of the Company's Related Party Transactions shall be disclosed in the Company's Financial Statements and Annual Reports.

2. All Related Party Transactions will be disclosed to the Audit Committee, properly documented and made on an Arm's Length basis to ensure that they are in the best interest of the Company and its shareholders. Such disclosure should include the following details:

- the name of the Related Party;
- the Related Party's interest in the Related Party Transaction;
- the approximate value or the amount involved in the Related Party Transaction;
- the approximate value or the amount of the Related Party's interest in the Related Party Transaction, which shall be computed without regard to the amount of the profit or loss;
- the purpose and timing of the Related Party Transaction.

3. Material Related Party Transactions should be reviewed and approved by the Audit Committee for approval, prior to execution. However, no such review, but mere disclosure, is required in respect of customary transactions between the Company and its subsidiary or affiliates.

EFFECTIVITY

This policy supersedes any and previous policy directives concerning Related Party Transactions and is effective upon its approval by the Board of Directors.

Adopted and approved on November 13, 2014.