

GENERAL

Orosur Mining Inc.'s ("OMI" or "the Company") requires its directors, officers and employees to observe high standards of professionalism and ethical conduct in maintaining the financial records of the Company. Pursuant to its Charter, the Audit Committee of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can express any concerns or complaints about the accuracy, fairness or appropriateness of any of the Company's accounting policies or financial report. In order to carry out its responsibilities under its Charter, the Audit Committee has adopted a Code of Business Conduct and Ethics and this Whistleblower Policy.

BACKGROUND

Section 2.3(7) of Multilateral Instrument 52-110 requires the Audit Committee (the "Committee") of OMI to establish formal procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters (collectively "Accounting Matters"); and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable Accounting Matters.

Complaints relating to any questionable Accounting Matters include, without limitation, the following:

- Fraud or deliberate errors in the preparation, evaluation, review or audit of any financial statement of the Company;
- Fraud or deliberate errors in the recording and maintaining of financial records of the Company;
- Deficiencies in or noncompliance with the Company's internal accounting controls;
- Misrepresentations or false statements to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- Deviations from full and fair reporting of the Company's financial condition.

PROCEDURE

Submission of Complaints

It is the responsibility of all directors, officers and employees to report all suspected Accounting Matters in accordance with this Whistleblower Policy. The Company 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 supervisor is in the best position to address and area of concern. An employee's supervisor may be more knowledgeable about the issue and will appreciate being brought into the process.

However if your are not comfortable speaking with your supervisor or your are not satisfied with your supervisor's response, your are encouraged to speak with a member of the Audit Committee or anyone in management who you are comfortable in approaching. Supervisors and managers are required to report suspected Accounting Matters to the Chair of the Audit

Committee, who has specific and exclusive responsibility to investigate all reported Accounting Matters. For suspected fraud or securities law violations, or when you are not satisfied or uncomfortable with following the Company's open door policy, individuals should contact a member of the Company's Audit Committee directly.

Concerns or complaints regarding Accounting Matters are to be submitted in writing to the Chair of the Audit Committee of the Company at its corporate headquarters by regular mail or e-mail as follows:

Orosur Mining Inc.
Attention: Chair of the Audit Committee
Costa Rica 1667, Of. 105
Montevideo, Uruguay 11500

The person submitting a complaint should include a telephone number in the submission at which he or she may be contacted if the person requests contact or if the Audit Committee determines that contact is appropriate.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Accounting Matters must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of Accounting Matters. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment solely based upon any lawful actions of an employee with respect to good faith reporting of concerns or complaints regarding Accounting Matters.

However, any allegations that prove not to be substantiated and which prove to have been made maliciously or knowing to be false will be viewed as a serious disciplinary offense.

Treatment of Complaints

Upon receipt of a concern or complaint, the Chair of the Audit Committee will:

- determine whether the concern or complaint actually pertains to Accounting Matters; and
- acknowledge receipt of the concern or complaint to the submitter.

Concerns or complaints relating to Accounting Matters will be reviewed under Audit Committee direction or such other persons as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.

Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.

The complainant will be given the opportunity to receive the following follow-up on their concern within two weeks:

- acknowledging that the concern was received;
- indicating how the matter will be dealt with;
- giving an estimate of the time that it will take for a final response;
- telling them whether initial inquiries have been made;

- telling them whether further investigations will follow, and if not, why not.

Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Reporting and Retention of Complaints and Investigations

The Corporate Secretary will maintain a log of all concerns or complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. Such records shall be retained for a period of not less than five (5) years.