

GRYPHON DIGITAL MINING, INC.

WHISTLEBLOWER POLICY

(Effective March 30, 2024)

Gryphon Digital Mining, Inc. (the “**Company**”) relies on its officers, directors and employees to come forward if they become aware of, or suspect, any possible workplace violations of the law or the Company’s Code of Business Conduct and Ethics (the “**Code**”) or any improper action related to accounting, internal accounting controls, financial reporting or other auditing matters (collectively, “**Accounting Matters**”) or conduct that violates federal securities law (“**Securities Law Violations**”). You should immediately report any suspected violations in accordance with the procedures set forth below.

Section 301 of the Sarbanes-Oxley Act of 2002 requires the Audit Committee (the “**Audit Committee**”) of the Board of Directors of the Company (the “**Board**”) to establish procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the submission by employees of the Company and others, on a confidential and anonymous basis, of good faith concerns regarding questionable accounting or auditing matters.

Accordingly, the Audit Committee has adopted the following procedures, effective as of the date first written above:

1. **Reporting any Unlawful or Unethical Behavior**

Any officer, director or employee of the Company who has a good faith belief that an unlawful and/or unethical act has occurred or is about to occur, should contact their immediate supervisor. If the circumstances would not permit a report to such supervisor, such employee may discuss the issue via telephone, e-mail, or written correspondence with the Company’s Chief Financial Officer at:

Sim Salzman
Phone: (631)707-0505
Email: sim@gryphonmining.com

Any such concerns may be submitted anonymously or non-anonymously. Any non-anonymous submissions will be kept confidential, subject to the Company’s need to conduct an adequate internal investigation and comply with applicable law, regulation or legal proceeding.

Any concerns or complaints submitted will initially be reviewed by the Chief Financial Officer, who will determine whether the complaint pertains to Accounting Matters or Securities Law Violations (“**Accounting and Securities Complaints**”) or to other unlawful or unethical behavior not involving Accounting Matters or Securities Law Violations (“**Conduct Complaints**”). Accounting and Securities Complaints and Conduct Complaints are collectively referred to herein as “**Complaints**.”

A. *Reporting Allegations Regarding Accounting Matters and Securities Law Violations*

It is important for all officers, directors, and employees of the Company to report concerns or complaints regarding any questionable Accounting Matters and Securities Law Violations, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- Fraud or deliberate error in the recording and maintaining of financial records of the Company;

- Deficiencies in or noncompliance with the Company’s internal auditing or reporting controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- Deviation from full and fair reporting of the Company’s financial conditions; and
- Any concerns about unlawful or unethical conduct by any employee, officer or director of the Company in violation of the Codes.

In the interest of confidentiality or when there is a potential conflict of interest or for any other valid reason, concerns or complaints regarding Accounting Matters or Securities Law Violations may also be transmitted directly (anonymously, confidentially or otherwise) to the Chair of the Audit Committee. The Audit Committee will, subject to its duties arising under applicable investigative needs, laws, regulations, and legal proceedings, treat such submissions confidentially. Such submissions should set forth such concerns in writing and be forwarded in a sealed envelope to the Chair of the Audit Committee at the address provided below. The envelope should be labeled with a legend such as “*To be opened by the Audit Committee only.*” If an employee would like to discuss any matter with the Audit Committee, the employee should indicate this in the submission and include a telephone number at which he or she might be contacted if the Audit Committee deems it appropriate.

B. Review of Accounting and Securities Complaints and Corrective/Remedial Action

Accounting and Securities Complaints will be reviewed, under the direction and oversight of the Audit Committee, by the Chief Executive Officer, Chief Financial Officer or such other persons as the Audit Committee determines to be appropriate (the “**Compliance Team**”); *provided, however*, no person shall be a member of the Compliance Team if such person is the subject of the Accounting and Securities Complaint or there is a conflict of interest on the part of such person with respect to the Accounting and Securities Complaint. The Chief Executive Officer and the Chief Financial Officer shall be the individuals primarily responsible for promptly reviewing and taking appropriate action with respect to all Accounting and Securities Complaints, either of whom may retain outside legal counsel, accounting, auditing or other experts to conduct or advise with respect to any investigation of an Accounting and Securities Complaint.

If the Compliance Team determines that an Accounting and Securities Complaint presents credible evidence of: (1) a material breach of fiduciary duty arising under any applicable law; or (2) a material violation of any applicable law, in each case by the Company or any officer, director, employee, or agent of the Company, then the Chief Financial Officer shall immediately provide a copy of the Accounting and Securities Complaint to the Audit Committee Chairman and shall report any relevant information known to the Compliance Team and any actions taken or recommended to be taken in response to the matters raised in the Accounting and Securities Complaint. Prompt and appropriate corrective and remedial action regarding Accounting and Securities Complaints shall be taken when and as warranted in the judgment of the Audit Committee. When possible and when determined appropriate by the Audit Committee, notice of any corrective action taken will be given to the person who submitted the Accounting and Securities Complaint.

C. Review of Conduct Complaints and Corrective/Remedial Action

Conduct Complaints will be reviewed by the Chief Executive Officer and such other members of management as the Chief Executive Officer deems appropriate, including but not limited to human resources, security, information security/technology, or finance. The Chief Executive Officer shall be the individual primarily responsible for promptly reviewing and taking appropriate action with respect to all Conduct Complaints and may retain outside legal counsel or other experts to conduct or advise with respect to any investigation of a Conduct Complaint. Conduct Complaints regarding the Chief Executive Officer will be reviewed by the Audit Committee.

Prompt and appropriate corrective and remedial action regarding a Conduct Complaint shall be taken when and as warranted in the judgment of the Company’s management reviewing such Conduct Complaint.

D. Retention of Complaints and Investigations

The Chief Financial Officer shall maintain a log of all Complaints, tracking their receipt, investigation, and resolution. The log and copies of all Complaints, and any information related thereto, shall be maintained in accordance with the Company's document retention policy.

The Chief Executive Officer shall prepare a periodic report for the Audit Committee regarding Accounting and Securities Complaints, which summarizes the Accounting and Securities Complaints received since the immediately preceding summary was provided to the Audit Committee. Such report shall also be provided upon the request of any Audit Committee member.

E. Anti-Retaliation

You may report ethical violations or Complaints in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical or legal violations made either internally or directly to law enforcement officers. If you suspect that you have been retaliated against for reporting a possible violation or assisting in an investigation, you should contact your supervisor, the next level of management above your supervisor or the Company's Chief Financial Officer.

2. Useful Tips for Reporting

The following tips are meant to provide further guidance regarding your duty to report potential violations of law or of the Code:

- *Try to assemble all of the relevant facts.* In order to reach the right solutions, we must be as fully informed as possible.
- *Ask yourself these questions.* What specifically am I being asked or pressured to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with and the alternative you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- *Clarify your responsibility and role.* In most situations, there is a shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- *Discuss the problem with your supervisor.* This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- *Seek help from Company resources.* If you do not feel that it is appropriate to discuss an issue with your supervisor or you do not feel comfortable approaching your supervisor with your question, you can either: (i) discuss the issue with the next level of management above your supervisor or (ii) discuss the issue via telephone, e-mail or written correspondence with the Audit Committee as described above.

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