
CORPORATE GOVERNANCE GUIDELINES

NOVA MINERALS CORP

Date Adopted: June 1, 2026



1. Purpose

The Board of Directors (**Board**) of Nova Mineral Corp (**Company**) has adopted these Corporate Governance Guidelines (**Corporate Governance Guidelines**) as a framework to provide effective governance over the affairs of the Company for the benefit of its stockholders.

2. Roles of Management and the Board

The Company's officers and employees conduct the Company's business with the goal of enhancing the long-term value of the Company for the benefit of its stockholders. The Board is elected by the stockholders to oversee the management of the Company and to help assure that the interests of the stockholders are served. In all actions taken by the Board, the directors are expected to exercise their business judgment in what they reasonably believe to be the best interests of the Company. In discharging that obligation, directors may rely on the honesty and integrity of the Company's officers and its outside advisors and auditors.

3. Composition and Qualifications of the Board

In accordance and subject to the terms of the Company's Articles of Incorporation, the number of directors of the Board shall be fixed from time to time by resolution of the Board. Candidates for nomination to the Board will be identified by the Nominating and Governance Committee (**Nominating Committee**) and recommended to the Board for approval. Each director should meet the qualifications for Board membership set forth in the section below.

The Board will be composed of a number of independent directors sufficient in order to comply with the requirements of the Securities Exchange Act of 1934, as amended (**Exchange Act**) and the New York Stock Exchange (**NYSE**) listing standards.

The Board, in consultation with the Nominating Committee, will determine, based on all of the relevant facts and circumstances, whether each director satisfies the criteria for independence. The Board, in consultation with the Nominating and Governance Committee, may adopt and disclose standards to assist it in making such independence determinations and may make a general disclosure if each director meets these standards. Any standards so adopted by the Board shall be no less stringent than the applicable standards under the Exchange Act and the NYSE listing standards. Determinations regarding director independence will be disclosed in the Company's annual proxy statement or, if the Company does not file an annual proxy

statement, in the Company's annual report on Form 10-K, consistent with the requirements of the Exchange Act and the NYSE listing standards.

It is the objective of the Company to establish and maintain a Board with a broad representation of skills, experience and expertise.

Directors should possess the following qualifications, as outlined in the Nominating & Governance Committee Charter:

- High standard of personal and professional ethics, integrity and values;
- Broad training and experience at policy-making levels in business, government and/or education;
- Experience working with public companies;
- Willingness and ability to keep an open mind when considering matters affecting interests of the Company and its constituents;
- Availability and willingness to devote the required time and effort to effectively fulfill the duties and responsibilities related to Board and committee membership;
- Financial training and/or experience;
- Commitment and ability to serve on the Board for multiple terms, if nominated and elected, to enable development of a deeper understanding of the Company's business affairs;
- Willingness not to engage in activities or interests that may create a conflict of interest between a director's responsibilities and duties to the Company and its constituents; and
- Commitment to act in the best interests of the Company and its constituents, and objectively assess Board, committee and management performances.

4. Responsibilities of the Board

Each director will be expected to:

- Dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties;
- Each director should be sufficiently familiar with the business of the Company and its subsidiaries to facilitate active and effective participation in the deliberations of the Board and of each committee on which such director serves;
- Attend at least 75% of all Board meetings and meetings of the Board committee(s) on which he or she serves;
- Comply with the duties and responsibilities set forth herein and in the Bylaws of the Company;
- Comply with all duties of care and loyalty applicable to directors of publicly traded corporations organized in the Company's jurisdiction of incorporation;
- The proceedings and deliberations of the Board and its committees are confidential. Each director must maintain the confidentiality of information received in connection with his service as a director; and

- Adhere to the Company's Code of Business Conduct and Ethics, including, but not limited to, the policies on conflicts of interest expressed therein.

5. Chair of the Board and Lead Director

The Board does not prohibit an officer of the Company from serving as the Chair of the Board. However, if the director serving as Chair of the Board is an officer of the Company or is otherwise not independent as defined by the NYSE rules, the Board shall designate one of its independent directors to serve as Lead Director of the Board, with the following duties and responsibilities:

- a) Serving as the principal liaison between the non-management directors and the Chairman of the Board and between the Board and the Company's stockholders;
- b) Presiding over executive sessions of non-management directors and meetings of independent directors;
- c) Presiding at all meetings of the Board at which the Chair of the Board is not present;
- d) Together with the Chair of the Board, approving meeting agendas for the Board and reviewing any materials, as so desired by the Lead Director, that will be distributed to the Board. The Lead Director may also request that additional materials be distributed to the Board;
- e) Approving meeting schedules to assure that there is sufficient time for discussion of all agenda items;
- f) At his or her discretion, calling meetings of the non-management directors;
- g) If requested by major stockholders, ensuring that he or she is available for consultation and direct communication; and
- h) Performing such other duties as may from time to time be delegated to the Lead Director by the Board.

6. Compensation of the Board

The form and amount of director compensation will be determined by the Board in consultation with the Compensation Committee. The Compensation Committee shall periodically undertake a review of Board compensation relative to the Company's peers, in accordance with the Compensation Committee Charter. The Board and the Nominating and Governance Committee are aware that questions as to directors' independence may be raised when directors' fees and emoluments exceed what is customary. Similar concerns may be raised when the Company makes substantial charitable contributions to organizations in which a director is affiliated, or enters into consulting contracts with (or provides other indirect forms of compensation to) a director. The Board will critically evaluate each of these matters in consultation with the Compensation Committee when determining the form and amount of director compensation and will ensure that such payments do not violate the applicable independence requirements of the NYSE.

7. Other Directorships

The Company values the experience directors bring from their service on boards of directors of other companies but recognizes that those boards may also present demands on a director's time and availability and may present conflicts or legal issues.

Directors and officers shall advise the Chair of the Nominating Committee, the Chief Executive Officer, and the Company Secretary, in writing before accepting membership on other boards of directors, or other significant commitments involving affiliation with other businesses or governmental units, and must not accept such invitation until being advised by the Company Secretary that he or she has determined that (i) service on such other board will not create unacceptable regulatory issues or conflicts of interest, and (ii) the director will have the time required for attendance, preparation and participation at the Company's Board and committee meetings. Further, directors shall advise the Company Secretary in writing upon being appointed or accepting an appointment to the audit committee of another public company.

8. Orientation and Continuing Director Education of the Board

The Board or the Nominating Committee may develop and oversee an orientation program for new members of the Board. The orientation program should provide new directors with comprehensive information about the Company's business, performance, policies and procedures and the responsibilities and expectations of members of the Board. The Company encourages directors to participate in continuing director education seminars and other continuing education activities that will expand and enhance the directors' knowledge of issues and matters regarding corporate governance, director roles and responsibilities and other matters relating to the carrying out of director duties. The Company will reimburse reasonable out-of-pocket expenses incurred by directors for such continuing education activities.

9. The Board's Access to Management and Independent Advisors

The Board has full and free access to management, employees of the Company and independent advisors. Meetings or contacts may be arranged through the Chief Executive Officer, Company Secretary or directly by the director. Directors should ensure that such contact is not disruptive to the business operations of the Company.

10. Retention of Advisors

The Board and committees of the Board may engage the services of independent consultants or advisors, at the Company's expense.

11. Stockholder Communications

The Company Secretary shall serve as the point of contact between the Board and the stockholders of the Company. The Company Secretary shall promptly forward to the intended recipient all communications from stockholders to the Board generally, to members of a committee of the Board or to one or more directors individually, as applicable.

12. Management Succession Planning

At least annually, the Board, assisted by the Nominating Committee, will consider reviewing and developing succession plans relating to the Board, the Chief Executive Officer (or such other officer performing the function of the Company's principal executive officer), and other key executives, as appropriate, both in the event of an emergency and in the ordinary course of business. The succession plans should include an assessment of the experience, performance, and skills of possible successors.

13. Executive Sessions

The non-management or independent directors will meet regularly without management directors present. These executive sessions will occur at least twice a year, and perhaps more frequently, in conjunction with regularly scheduled Board meetings and at such other times as the non-management directors may deem necessary and appropriate. In the event that the non-management directors include directors who are not independent under the NYSE listing standards, then the independent directors will meet at least once a year in an executive session without non-independent directors present.

14. Assessing Board Performance

Each year, the Board will conduct a self-evaluation to determine whether it and its committees are functioning effectively. In connection with the annual self-evaluation, the Nominating Committee will be responsible for seeking from each director his or her evaluation of the performance of the Board and the committees on which the director serves. The Board and committees will review the results of these evaluations.