

WHISTLEBLOWER AND REPORTING SUSPECTED VIOLATIONS POLICY

QUALIGEN THERAPEUTICS, INC.

Whistleblower and Reporting Suspected Violations Policy

Qualigen Therapeutics, Inc.

I. Purpose

Qualigen Therapeutics, Inc., a Delaware corporation (the “*Company*”), is committed to (i) promoting high standards of ethical business conduct, (ii) compliance with applicable laws, rules, regulations and listing standards, and (iii) providing complete and accurate financial information to its stockholders and other interested parties. The Board of Directors (the “*Board*”) of the Company has adopted this Whistleblower and Reporting Suspected Violations Policy (this “*Policy*”) as part of this commitment. This Policy was adopted by the Board on May 23, 2020.

The Company recognizes that its various constituencies, including its stockholders, employees, customers, suppliers, lenders, joint venture partners, and other business relationships, rely on the Company conducting business in a professional and ethical manner, as well as on the accuracy and completeness of the Company’s financial information. As a result, the Company believes it is imperative that it take very seriously any (i) improper or fraudulent financial reporting, accounting, auditing or internal accounting control policies or practices, (ii) actual or suspected violations of any laws, rules, regulations or listing standards applicable to the Company, and (iii) actual or suspected violations of the Company’s governance policies and procedures in effect from time to time (any violation or occurrence referenced in clauses (i) through (iii), shall be referred to herein as a “*suspected violation*”).

The Company recognizes that it must (i) maintain a workplace environment where employees who reasonably believe they are aware of a suspected violation can report the suspected violation confidentially and without fear of any reprisal, retaliation, harassment or discrimination, and (ii) provide a means by which persons who are not employees, such as customers and suppliers, can also report a suspected violation confidentially and without such fear. It is the Company’s policy to encourage its employees and any third party to report a suspected violation as soon as possible after discovery.

Accordingly, the Board has established in this Policy procedures for:

- the submission, receipt, retention and treatment of a report regarding a suspected violation; and
- where desired, the confidential, anonymous treatment of a submission by the Company’s employees and third parties of a suspected violation.

II. Administration of Policy

The Board has delegated to the Audit Committee (the “*Audit Committee*”) the responsibility of administering this Policy. The Audit Committee may from time to time recommend to the Board changes to this Policy. All changes to this Policy must be approved by the Board.

III. Scope of Matters Covered by Policy

The following procedures relate to the submission, receipt, retention and treatment of a report of a suspected violation, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company's financial statements;
- Fraud or deliberate error in the recording and maintaining of the Company's financial information or records;
- Material weaknesses or significant deficiencies in, or noncompliance with, the Company's internal accounting controls;
- Misrepresentation or false statement to or by any employee regarding a matter contained in the Company's financial records, financial statements or audit reports;
- Deviation from full and fair reporting of the Company's financial condition;
- Breaches of any of the Company's corporate governance policies and procedures; or
- Violation of any laws, rules, regulations or listing standards applicable to the Company.

IV. Receipt of Reports

It is the responsibility of all directors, officers and other employees not only to comply with, but to report in accordance with this Policy actual or suspected violations of (i) proper financial reporting, accounting, auditing and internal accounting controls policies or practices, (ii) any laws, rules, regulations and listing standards applicable to the Company, and (iii) the Company's governance policies and procedures in effect from time to time. In addition, third parties may become aware of suspected violations and desire to report them to the Company. It is the Company's policy to encourage third parties to report suspected violations pursuant to this Policy.

Company employees should share any questions, concerns, complaints or inquiries regarding any suspected violations with the employee's manager. However, if an employee is not comfortable speaking to the manager, or is not satisfied with the manager's response, or does not believe that the manager is the correct person to address the matter (e.g., because the suspected violation involves the manager), the employee is encouraged to speak with the Chief Financial Officer, or any other officer of the Company whom the employee is comfortable approaching.

If an employee reports a suspected violation to a manager, the manager must promptly consider the information submitted and take appropriate action consistent with this Policy. Managers are also required to report all suspected violations to the Chairman of the Audit Committee, with a copy to the Chief Financial Officer. If the suspected violation involves the Chairman of the Audit Committee, then the manager is permitted to report the suspected violation to any other member of the Audit Committee, with a copy to the Chief Financial Officer. This responsibility also applies to reports of suspected violations received from third parties.

If an employee is not comfortable discussing the suspected violation with another person directly (or for any person who is not an employee), the suspected violation may be reported confidentially and, if desired, anonymously by any of the following means:

1. By addressing a confidential written communication to the following address:

Qualigen Therapeutics, Inc.
2042 Corte Del Nogal
Carlsbad, California 92011
Attention: Chairman of the Audit Committee
2. By electronic mail to violations@qualigeninc.com (if an employee or third party chooses to report by electronic mail and wishes to report anonymously, the Company suggests taking steps to ensure anonymity is maintained).

The Audit Committee will be responsible for reviewing, or overseeing the review of, any report of a suspected violation from any source. The Audit Committee will notify the sender and acknowledge receipt of the report within a reasonable period of time, unless the report was submitted anonymously.

V. Content of Reports

To assist in the response to, or investigation of, a reported suspected violation, the report should be factual rather than speculative, and contain as much specific information and detail as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the report. Without limiting the foregoing, the report should, to the extent possible, contain the following information:

- The alleged event, matter or issue that is the subject of the report;
- The name of each person involved;
- If the report involves specific events, the approximate date and location of the events; and
- Any additional information, documentation or other evidence available to support the reported suspected violation.

Reports that contain unspecified wrongdoing or broad allegations without verifiable evidentiary support will reduce the likelihood that an investigation based on such report will be initiated.

VI. Treatment of Reports

1. All reports regarding financial reporting, accounting, auditing and internal accounting control policies or practices shall be entered on an accounting and auditing matters log, which shall include, among other things, information regarding the date the report was received, a description of the suspected violation, the name of the sender (if provided), and the status and disposition of an investigation of the report. The

Audit Committee will notify the sender and acknowledge receipt of the report within a reasonable period of time, unless the report was submitted anonymously.

2. Reports of suspected violations that do not concern financial reporting, accounting, auditing or internal accounting control policies or practices (*e.g.*, suspected violations of environmental or employment laws) shall be entered as separate matters with the same general information referenced in Item 1 above, and the Audit Committee shall have the discretion to either undertake an investigation or forward the report to a more appropriate person or department (*e.g.*, Human Resources), as determined in its sole discretion, and request that such person or department conduct an investigation. If forwarded, the person or department to which the report was forwarded will report to the Audit Committee the status and results of any investigation conducted consistent with the procedures referenced in Item 3 below.
3. At each Audit Committee meeting, the Chairman of the Audit Committee, management, legal counsel, or external investigators (in each case as deemed appropriate by the Audit Committee) will report on (i) the status of all previously reported suspected violations, and (ii) the nature of all reports of suspected violations received since the prior Audit Committee meeting. In addition, management will report on (i) any issues of which it has become aware that may have a material impact on the Company's financial statements, and (ii) any material reports or inquiries received from government or regulatory agencies that relate to any suspected violation. The Audit Committee may determine that receiving any updates or further information on any such reports prior to the next scheduled Audit Committee meeting is necessary or appropriate in which case the Audit Committee will convene as soon as reasonably practicable following such determination.
4. In cases where, following an appropriate investigation, the Audit Committee has determined that there have been (i) improper or fraudulent financial reporting, accounting, auditing or internal accounting control policies or practices, (ii) violations of applicable laws, rules, regulations, or listing standards, or (iii) violations of the Company's governance policies and procedures, prompt and appropriate corrective action shall be taken. The specific action that will be taken in response to a particular violation will be determined by the Audit Committee based on such factors as it deems relevant or appropriate, including, without limitation, the nature and gravity of the conduct or circumstances reported, any similar conduct or circumstances that have occurred previously, and the scope and quality of the information provided in the report. The Audit Committee shall retain broad discretion in assessing the appropriate action to be taken up to, and including, termination of employment.

VII. Non-Retaliation

Reprisal, threats, retribution or retaliation in any way against any person who has in good faith reported, or caused to be reported, a suspected violation, or against any person who assists in any investigation or process with respect to such suspected violation, is prohibited. The prohibited forms of retaliation include, but are not limited to, discharge, demotion, re-assignment, suspension, reduction in compensation, threats, harassment or any other manner of discrimination with respect to terms or conditions of employment.

Employees who believe that they have been subjected to any reprisal, threat, retribution or retaliation for having submitted, or caused to be submitted, a report regarding a suspected violation, or for cooperating or assisting in any investigation or process relating to such report, should immediately communicate their concern to the Chairman of the Audit Committee. Any complaint that such reprisal, threat, retribution or retaliation has occurred will be promptly and thoroughly investigated. If such a complaint is substantiated, appropriate disciplinary action will be taken, up to and including termination of employment.

VIII. Confidentiality

In cases in which an individual reports a suspected violation in good faith and is not engaged in the questionable conduct, the Company will attempt to keep its discussions and actions confidential to the greatest extent possible. All reports of suspected violations made under this Policy, and all records and documents associated with those reports, are considered confidential information of the Company. Accordingly, access to that information will be restricted to the Board, the Company's legal counsel, and others involved in investigating or addressing a report. Access to reports, and any related records and documents, may be granted to other parties at the discretion of the Audit Committee.

IX. Investigation and Record Keeping

Employees should not independently conduct their own investigations, but should provide all reports of suspected violations by following the procedures in this Policy. All records of the reports will be reviewed, investigated and evaluated by the Audit Committee as it deems reasonably necessary. The Audit Committee will coordinate the investigation and resolution of all reports of suspected violations and ensure that corrective action is taken where necessary or appropriate.

The Audit Committee shall retain written reports and other documentation regarding the receipt, evaluation, investigation and resolution of each report of a suspect violation consistent with this Policy and the Company's document retention policy in effect from time to time.