LEGUMEX WALKER INC.

INSIDER TRADING POLICY

Legumex Walker Inc. (the "Corporation") is a "reporting issuer" under the securities laws in all the provinces and territories of Canada (other than Quebec), and the Corporation's common shares are listed and traded on the Toronto Stock Exchange. The purpose of this Insider Trading Policy is to provide guidelines to directors, officers, consultants and employees of the Corporation and its subsidiaries with respect to transactions in the Corporation's shares and the reporting thereof which is consistent with applicable legislation and best practices.

This Insider Trading Policy is not intended to discourage investment in the Corporation's shares. Rather, it is intended to highlight the obligations and the restrictions imposed and to ensure compliance with Canadian securities legislation and to protect the Corporation, its subsidiaries and their directors, officers, consultants and employees from the very serious liabilities and penalties that could result from violations of such laws.

Each director, officer, consultant and employee of the Corporation and its subsidiaries must comply with applicable securities legislation in respect of trading and with this Insider Trading Policy. Violation of this Insider Trading Policy is grounds for termination for employees. Furthermore, a person who breaches this Insider Trading Policy may be subject to fines, penal sanctions, and other penalties.

If you have any questions regarding the contents of this Insider Trading Policy and how it applies to you or you are unsure whether or not you may trade in a given circumstance, you should contact **[the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO")]** for assistance.

Principles of Insider Trading Restrictions

Securities legislation prohibits any person or entity in a "special relationship" with the Corporation from either:

1. purchasing or selling the Corporation's securities (including common shares and stock options) with the knowledge of a material fact or material change concerning the Corporation that has not been generally disclosed; or

2. informing (or "tipping"), other than when necessary in the course of business, another person or company of a material fact or material change concerning the Corporation before the material fact or material change has been generally disclosed.

This prohibition applies to any of the following persons or entities who are deemed to have a "special relationship" with the Corporation:

1. directors, officers and employees of the Corporation and the Corporation's subsidiaries and affiliates;

2. any person or company beneficially owning or controlling securities carrying more than 10% of the voting rights of the Corporation;

3. an associate or affiliate of the Corporation as defined in the *Securities Act* (Ontario) (the "Act");

4. persons or companies who learn of a material fact or material change concerning the Corporation from any person in a special relationship to the Corporation or ought reasonably to have known that the other person or company was in a special relationship with the Corporation;

5. any person or company that has engaged in, is engaging in or is proposing to engage in any business or professional activity with the Corporation; or

6. any person who is associated with a person in a special relationship with the Corporation, including any family member, spouse or any other person living with such person, may also deemed to be a person in a special relationship with the Corporation, and therefore may be subject to the same legal obligations and duties.

Trading Prohibitions

In light of the foregoing, all directors, officers, consultants and employees of the Corporation and its subsidiaries and those persons deemed to have a "special relationship" with the Corporation or those associated with a person in a "special relationship" are subject to the following prohibitions relating to investments in the Corporation's securities:

1. If one has knowledge of a material fact or material change related to the affairs of the Corporation or any public issuer involved in a transaction with the Corporation which is not generally known, no purchase or sale of securities of the Corporation or such other public issuer may be made until the information has been generally disclosed to the public and the blackout periods set forth below have expired.

2. Knowledge of a material fact or change must not be conveyed to any other person for the purpose of assisting that person in trading securities.

3. The practice of selling "short" securities of the Corporation at any time is not permitted.

4. The practice of buying or selling a "call" or "put" or any other derivative security in respect of the securities of the Corporation is not permitted.

5. Trading is prohibited in the event that the Corporation has provided notice of a pending material fact or material change until the information has been generally disclosed to the public and the blackout periods set forth below have expired.

6. At no time should an individual trade securities of the Corporation if he/she believes that they have information that could reasonably be judged by an outsider or the Corporation as undisclosed material information.

For purposes of this Insider Trading Policy, "public issuer" includes any issuer, whether a corporation or otherwise, whose securities are traded in a public market, whether on a stock exchange or "over the counter".

The above prohibitions and the insider reporting obligations provided below apply equally to the trading of common shares and the trading or exercising of options, convertible securities, exchangeable securities or other securities of the Corporation. In addition, the prohibitions and obligations extend to agreements, arrangements or understandings that have the effect of altering, directly or indirectly, the holder's economic exposure to the Corporation or which involve a security or any instrument, agreement, security or exchange contract the value, market price or payment obligations of which are derived from, referenced to or based on the value, market price or payment obligations of a security of the Corporation or any other instrument, agreement or understanding that affects the holder's economic interest in a security or exchange contract.

The applicable securities laws and this Policy extend to trading in the securities of other issuers when possessing material non-public information about another public company through one's employment at the Corporation.

Material Information

The terms "material fact" and "material change" refer to a fact or change relating to the Corporation that significantly affects or would be reasonably expected to have a significant effect on the market price of the Corporation's securities. A material change is specifically defined to include, but is not limited to, any decision by the board of directors to implement a material change, as well as any decision made to implement such a change by senior management, if board approval is probable. You should assume that information is material if an investor might consider the information to be important in deciding whether to buy, sell or hold securities of the Corporation.

When is Information Deemed Public

Securities legislation does not define the term "generally disclosed" or "publicly disclosed", however, Canadian courts have held that information has been generally disclosed or publicly disclosed if the information has been disseminated in a manner calculated to effectively reach the market place and public investors have been given a reasonable amount of time to analyze the information. In accordance with stock exchange requirements, information must be disseminated by way of a news release in order for such information to be deemed publicly disclosed.

The board of directors is of the opinion that it can take up to two (2) full days after an announcement by way of a press release has been disseminated by the Corporation for the information in the announcement to be generally disclosed or publicly disclosed. Accordingly, if you are aware of any material information relating to the Corporation which has not been made available to the public for at least two (2) days, you must not trade, directly or indirectly, in the Corporation's securities or disclose such information to another person likely to trade in the Corporation's securities.

Blackout Periods

Trading blackout periods will apply to those employees with access to material undisclosed information during periods when financial statements are being prepared but results have not yet been publicly disclosed. The blackout period commences **[on the day following the end of each fiscal quarter]** and ends on the second day following issuance of a news release disclosing the particular quarterly results.

Blackout periods may be prescribed from time to time by the Corporation as a result of special circumstances relating to the Corporation pursuant to which insiders of the Corporation would be precluded from trading in securities of the Corporation. All parties with knowledge of such special circumstances would be covered by the blackout. Such parties may include external advisors such as legal counsel, investment bankers and counter-parties in negotiations in respect of material potential transactions.

Tipping and Confidential Information

"Tipping" is informing another person of a material fact or material change concerning the Corporation before the material fact or material change has been generally disclosed to the public or recommending to anyone the purchase or sale of any securities on the basis of such information. Tipping is a violation of securities laws which could result in liability to the Corporation, a director, officer or employee, even if such individual derived no benefit from the trading of someone else.

It is the duty of all persons to whom this Insider Trading Policy applies to maintain the confidentiality of material non-public information belonging or relating to the Corporation. Directors, officers, consultants and employees should not discuss the Corporation's business with others under circumstances in which material non-public information could be disclosed.

Insider Reporting Obligations

Under current Canadian securities legislation, a person who is or becomes a "reporting insider", as defined in applicable securities, of the Corporation must report any direct or indirect beneficial ownership of, or control or direction over and trading in securities of the Corporation. Reports are also required when a reporting insider has an interest in, or right or obligation associated with, a "related financial instrument" (as defined under Canadian securities legislation) involving a security of the Corporation. A reporting insider whose direct or indirect beneficial ownership of or control or direction over securities of the Corporation changes (including, without limitation, upon exercise of options, warrants or other convertible or exchangeable securities) or whose interest in, or right or obligation associated with, a related financial instrument involving a security of the Corporation changes must file an insider report of the change. A reporting insider whose direct or indirect beneficial ownership of or control or direction over securities of the Corporation changes or whose interest in, or right or obligation associated with, a related financial instrument, must also notify the CEO and Chairman of the Board (or a person designated by the CEO) in writing by email of the number of securities to be sold or purchased, details of any financial instruments and the date of the proposed transaction. Such notice must be provided, by the end of the day, upon the reporting insider giving instructions to a broker or otherwise entering into an agreement in respect of a transaction. Only reporting insiders, as defined in applicable securities legislation, are required to file insider reports. Employees who are not otherwise reporting insiders are not required to file insider reports.

It is the personal responsibility of each reporting insider to ensure compliance with Canadian securities legislation including the filing of an insider report in the manner and time as required by current Canadian securities legislation. The reporting deadline for the initial report is within 10 days of becoming a reporting insider, and the reporting deadline for all subsequent insider reports is within 5 days of any trade or change in holdings. Failure to file will result in the assessment of late fees and other possible consequences by the applicable securities regulators. If you are unsure whether or not you are required to file an insider report, you should contact **[the CEO or the CFO of the Corporation]** for assistance.

Electronic Filing of Insider Reports

All insider reports must be filed electronically pursuant to the System For Electronic Disclosure by Insiders ("SEDI") via an internet website at www.sedi.ca.

Every reporting insider is required to complete an insider profile by completing the on-line form on the SEDI website. This insider profile will request information regarding the reporting insider including the insider's name, address and telephone number, names of the corporations in which the individual is a reporting insider and the date the reporting insider last filed an insider report.

Requests For Additional Information

If requested by the Corporation to satisfy the requirements of an applicable regulatory authority, any person to whom this Insider Trading Policy applies shall cooperate fully and promptly provide such other documentation or information, including a full trading history in the Corporation's securities, as may be required.

Communication

New directors, officers, consultants and employees will be provided with a copy of this Insider Trading Policy and will be directed to review the Insider Trading Policy. The Insider Trading Policy will be circulated to all directors, officers, contracted consultants and employees on an annual basis and whenever changes are made.

Enforcement

Penal Sanctions

Canadian securities legislation contains penal sanctions for both trading on or informing others of inside information. While the penalties vary among jurisdictions, offenders are often personally liable to prosecution and, upon conviction, to fines or incarceration or both.

Administrative Sanctions

There are several administrative sanctions that might be applied by a securities regulatory authority in the context of insider trading or informing.

Civil Actions

Canadian securities legislation generally provides for an action for damages against a person trading on material inside information by the person with whom the trade was made.

An action for damages can also be brought against a person who informed another of the inside information. The action can be brought by anyone who sold securities to or purchased securities from a person who obtained the inside information from the informer.

Any director, officer, consultant or employee violating insider trading laws may in addition be subject to lawsuits by any third party who purchased or sold the securities at the same time as the director, officer or employee. The Corporation likewise may be liable for the violation.

In addition, the Corporation itself can bring an action against an insider, affiliate or associate of the Corporation where that person either bought or sold securities with knowledge of material information or informed another of the material information, before the information was publicly disclosed. The action is for an accounting to the company of every benefit or advantage received by such insider, affiliate or associate or by the "tippee".

Sanctions by the Corporation

In addition to the above referenced sanctions, the Corporation may impose its own disciplinary action, including dismissal for cause, for violation of this Insider Trading Policy.

Questions

If you have questions as to what might constitute material information, whether you are in a special relationship, or any other aspect of this Insider Reporting Policy, contact the Chief Executive Officer immediately.

Adopted and approved by the board of directors of the Corporation: August 15, 2011.

Revised and approved by the board of directors of the Corporation: December 11, 2013.