

Organic Resource Management Inc.

Code of Business Conduct
and Ethics

(Approved by the ORMI Board Nov 18, 2004)

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CODE OF BUSINESS CONDUCT AND ETHICS

The Company, as used throughout this Code of Business Conduct and Ethics (referred to herein as the "Code"), means Organic Resource Management Inc. ("ORMI") and its subsidiaries.

SCOPE

The Code applies to all Organic Resource Management Inc. directors, officers and employees as well as to its subsidiaries. The term employee includes any individual that is paid on the company payroll and any individual that is contracted by the company. Such directors, officers and employees are referred to herein collectively as the "Covered Parties".

Each of the Company's directors, officers and employees are expected to understand the Code, comply with the Code and all applicable laws, rules and regulations, report any violation of the Code which they become aware of and be accountable to the Company for complying with this Code.

The Code is not meant to be a complete listing of business conduct and ethics covering every eventuality. Consequently, should an employee be confronted with a situation where further guidance is required, the matter should be discussed with their immediate supervisor, department head, personnel department or senior management.

The Code is in addition to and not in derogation from any other agreements, manuals, guidelines and policies that may also be applicable to employees and which may deal with items also dealt with in the Code.

PURPOSE

The Company is proud of the values with which it conducts business. It has and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions.

The Company is committed to conducting its business affairs in compliance with all applicable laws, statutes, rules and regulations and expects employees acting on its behalf to do likewise. In addition, business dealings among employees and by employees with shareholders, customers, suppliers, community organizations and governmental and regulatory authorities must be based on principles of honesty, integrity and the ethical standards outlined in this Code.

CONFLICT OF INTEREST

Covered Parties should never engage in conduct which is harmful to the Company or its reputation. A conflict of interest exists when a persons private interests interferes in any way with the interests of the Company. A conflict can arise when a Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively.

Conflicts of interest may also arise when a Covered Party, or members of his or her family, receives improper personal benefits as a result of his or her position at the Company. Loans to, or guarantees of obligations of, Covered Parties and their family members may create conflicts of interest. It is almost always a conflict of interest for a Covered Party to work simultaneously for a competitor, customer or supplier.

All Covered Parties have an obligation to be entirely free of conflicting interests when they represent the Company in business dealings or are making recommendations, which could influence the Company's subsequent actions.

Conflicts of interest may not always be so clear cut, so if a question arises, Covered Parties should consult with their supervisor or manager or, if circumstances warrant, the Chief Financial Officer of the Company or Chairperson of the Audit Committee.

All directors and executive officers of the Company shall disclose any material transaction or relationship that reasonably could be expected to give rise to such a conflict, to the Chairperson of the Company's Audit Committee. No action may be taken with respect to such transaction or party unless and until such action has been approved by the Audit Committee.

CORPORATE OPPORTUNITIES

Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors of the company. No Covered Party may use corporate property, information or position for improper personal gain and no employee may compete with the Company directly or indirectly. Covered Parties owe a duty to the Company to advance its legitimate business interests whenever possible.

COMPETITION AND FAIR DEALING

Covered Parties shall behave honestly and ethically at all times and with all people. They shall act in good faith, with due care, and shall engage in fair and open competition, by treating competitors, suppliers, customers and colleagues ethically. The company seeks to outperform its competition fairly and honestly.

The Company seeks competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was wrongfully obtained, or inducing such disclosures by past or present employees of other companies, is prohibited.

No employee should take improper advantage of anyone through manipulation, concealment, abuse of proprietary information, misrepresentation of material facts, or any other intentional improper-dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers.

A conflict of interest will arise when a Covered Party, either directly or indirectly, solicits and/or accepts any gift or favour from any person or organization that is a competitor of the Company, or that has current or prospective business with the Company as a customer, supplier or contractor. The acceptance or prospect of gifts or favours may tend

to limit or give the appearance of limiting the Covered Party recipient from acting solely in the best interests of the Company in dealings with these persons or organizations. It is important to avoid any gift or favour that may give the appearance of undue influence regardless of whether or not the Covered Party believes the gift or favour can or will affect his/her judgment.

The offer or acceptance of cash gifts by any Covered Party is prohibited. A "gift" or "favour" includes any gratuitous service, loan, discount, money or article of value. It does not include articles of nominal value normally used for sales promotion purposes or ordinary business meals.

Covered Parties should refer any question regarding what nominal benefits are permitted to their supervisor, manager or other appropriate executive officer.

INSIDER TRADING AND SECURITIES LAWS

Covered Parties who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of the company's business. All non-public information should be considered confidential information.

All Covered Parties including employees who possess material, non-public information may not buy or sell the Company's securities and may not disclose such information while such information remains non-public. These trading and disclosure prohibitions apply to employees at all levels – not just officers or managers. The prohibition on such trading is based on such information potentially providing an unfair advantage to the Covered Party. Covered Parties should consider information to be material if there is a reasonable prospect that an investor would consider the information to be important in arriving at a decision to buy, sell or hold the Company's securities.

CONFIDENTIALITY

Covered Parties must maintain the confidentiality of all confidential information entrusted to them. Confidential information includes all non-public information that might be of use to competitors, or that might be harmful to the Company or its customers if disclosed. Confidentiality and proprietary information about the Company or its business associates belongs to the Company, must be treated with the strictest confidence and is not to be disclosed or discussed with others.

Covered Parties are expected to utilize confidential information exclusively for the legitimate business interests of the Company. The obligation to preserve confidential information continues even after employment ends.

PROTECTION AND PROPER USE OF COMPANY ASSETS

Covered Parties are required to protect the company's assets against loss, theft, abuse and unauthorized use or disposal and to ensure their efficient use. The Company's assets, refers to all property whether tangible, intangible or electronic in form, which includes the Corporation's products, equipment, vehicles, computers, software, patents, trademarks, trade secrets, records, data base and proprietary information. The Company's assets and equipment should not be used for non-Company business.

Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

It is the policy of the Company to comply, not merely with the letter, but also with the spirit of the laws, rules and regulations by which it is governed.

Management is required to maintain compliance with various acts, statutes and regulations governing activities in the jurisdictions in which the Company carries on business.

It is important to know enough about applicable local, provincial and federal laws to determine when to seek advice from supervisors, managers or other appropriate personnel. There are, however, several items of legislation that warrant specific mention. These are listed below along with some general guidelines for compliance:

HEALTH AND SAFETY LAWS

The Company is committed to create and maintain healthy and safe workplaces for its employees, customers and the general public.

Employees are expected to comply with all safety laws, regulations and business directives (which may not necessarily be a law or regulation).

ENVIRONMENTAL LAWS

The Company is committed to preserve and enhance the environment in the communities where its various businesses operate through responsible and environmentally-oriented operating practices. It is the Company's policy to comply, in all material respects, with all applicable environmental laws and regulations.

HUMAN RIGHTS LEGISLATION

Every person has the right to equal treatment with respect to employment without discrimination because of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, age, record of offences, marital status, family status or handicap. All Covered Parties are expected to comply with all human rights legislation.

SECURITIES LAWS

Covered Parties who possess material, non-public information may not buy or sell the Company's securities and may not disclose such information while such information remains non-public. These trading and disclosure prohibitions apply to employees at all levels – not just officers or managers. The prohibition on such trading is based on such information potentially providing an unfair advantage to the Covered Party. Covered Parties should consider information to be material if there is a reasonable prospect that an investor would consider the information to be important in arriving at a decision to buy, sell or hold the Company's securities.

TIMELY AND TRUTHFUL PUBLIC DISCLOSURE

The Company will fully and completely disclose all important information about the Company that is used in the securities marketplace. The Company's reputation depends on the accuracy of its financial records and financial statements. The Company's financial and non-financial disclosures with all applicable securities regulatory authorities must be transparent, accurate and timely. Accuracy and reliability in the preparation of all business records is of critical importance to the decision making process and to the proper discharge of financial, legal and reporting obligations. All business records, expense accounts, invoices, bills, payroll and employee records and other reports are to be prepared with care and honesty. Covered Parties shall not knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Company's independent public auditors or investors. All corporate and subsidiary assets and liabilities are to be recorded in compliance with the Company's accounting and internal control procedures and with Canadian Generally Accepted Accounting Principles.

WAIVERS

There shall be no waiver of any part of this Code for any Covered Party except by a vote of the Board of Directors that will ascertain whether a waiver is appropriate under all circumstances. In case a waiver of this Code is granted, a notice of such waiver shall be posted on the Company's website within five (5) days of the Board of Director's vote or shall otherwise be disclosed by applicable law or stock exchange regulation.

REPORTING VIOLATIONS OF THE CODE

The Company's directors and executive officers shall promptly report any known or suspected violation of this Code to the Chairperson of the Audit Committee. All other Covered Parties should report any known or suspected violation of this Code to supervisors, managers or the Company's CFO.

Employees may also report concerns relating to business conduct and ethics in the same manner. The anonymity of the individual reporting any non-compliance issues or conduct or ethical concerns will be respected in all cases.

It is the Company's policy to not take any action against an employee who, acting in good faith, reports any purported non-compliance with this Code, regardless of whether or not the report proves to be accurate.

ACCOUNTABILITY FOR VIOLATIONS

It is the responsibility of the Audit Committee or its designee to determine if this Code has been violated. A failure to comply with the Code will result in disciplinary actions up to and including termination.

All Covered Parties have an obligation to cooperate with internal investigations of misconduct. The responsibility for the periodic review and revision to this Code lies with the Audit Committee.

CONCLUSION

The intent of this Code is to point all Covered Parties at the Company in the right direction although no document can achieve the level of principled compliance that we are seeking. We must all work together, to maintain our awareness of these issues and to ensure consistent compliance with the Code.