WELSBACH TECHNOLOGY METALS ACQUISITION CORP., A DELAWARE CORPORATION
TO BE RENAMED
EVOLUTION METALS & TECHNOLOGIES CORP.

RELATED PARTY TRANSACTIONS POLICY

1. Introduction. Under the Code of Business Conduct and Ethics of Welsbach Technology Metals Acquisition Corp., a Delaware corporation to be renamed Evolution Metals & Technologies Corp. (the "Company"), employees, officers and directors must report to the Chief Financial Officer any activity that would cause or appear to cause a conflict of interest on his or her part. The Board of Directors (the "Board") of the Company recognizes that certain transactions present a heightened risk of conflicts of interest or the perception thereof. Therefore, the Board has adopted this Related Party Transactions Policy (the "Policy") to ensure that all Related Party Transactions (as defined below) shall be subject to review, approval or ratification in accordance with the procedures set forth below.

2. Definitions. For purposes of this Policy, the following terms shall have the following meanings:

2.1 "Immediate Family Member" means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a person, and any person (other than a tenant or an employee) sharing the household of such person.

2.2 "Related Party" means: any person who is, or at any time during the applicable period was, one of the Company's officers or one of the Company's directors; any person who is known by the Company to be the beneficial owner of more than five percent (5%) of its voting stock; and any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, executive officer or a beneficial owner of more than five percent (5%) of its voting stock, and any person (other than a tenant or employee) sharing the household of such director, executive officer or beneficial owner of more than five percent (5%) of its voting stock.

2.3 "Related Party Transaction" means a transaction, arrangement or relationship in which the Company or any of its subsidiaries was, is or will be a participant, the amount of which involved exceeds $100,000, and in which any related person had, has or will have a direct or indirect material interest. Transactions involving compensation for services provided to the Company or any of its subsidiaries as an employee, consultant or director will not be considered related person transactions under this policy.

3. Procedures.

3.1 It is the responsibility of the Audit Committee of the Board (the "Committee") to administer this Policy. In the event that the Committee is unable to administer this Policy, this Policy will be administered by a committee comprised of independent directors, as defined under applicable laws and rules and regulations.

3.2 Prior to entering into a potential Related Party Transaction, the Related Party (or if the Related Party is an Immediate Family Member of an executive officer or director of the Company, such executive officer or director) shall notify the Company's Chief Financial Officer in writing of the facts and circumstances of the proposed transaction. The Chief Financial Officer will undertake an evaluation of whether the proposed transaction would constitute a Related Party Transaction that requires approval of the Committee in accordance with this policy. In conducting this evaluation, the Chief Financial Officer may consult with other members of management and/or outside counsel as necessary or appropriate. If the evaluation determines that the proposed transaction would constitute a Related Party Transaction, the Chief Financial Officer will report the Related Party Transaction, together with a summary of the material facts, to the Committee for consideration at the next regularly scheduled Committee meeting.

3.3 The Committee shall review all of the relevant facts and circumstances of all Related Party Transactions that require the Committee's approval and either approve or disapprove of the entry into the Related Party Transaction, subject to the exceptions described below. In determining whether to approve or ratify a Related Party Transaction, the Committee shall take into account, among other factors it deems appropriate:

3.4 In considering Related Party Transactions, the Committee is expected to take into account the relevant available facts and circumstances, which may include, but are not limited to:

(a) whether the Related Party Transaction was initiated by the Company, a subsidiary or the Related Party;

(b) the Related Party's interest in the transaction;

(c) the approximate dollar value of the amount involved in the transaction, particularly as it relates to the Related Party;

(d) the approximate dollar value of the amount of the Related Party's interest in the transaction without regard to the amount of any profit or loss;

(e) whether the transaction was undertaken in the ordinary course of business of the Company;

(f) whether the transaction with the Related Party is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party;

(g) the purpose of, and the potential benefits to the Company of, the transaction;

(h) The availability of other sources for comparable products or services; and

(i) any other information regarding the transaction or the Related Party in the context of the proposed transaction that would be material to investors in light of the circumstances of the particular transaction.

3.5 The Committee shall review all relevant information available to it about the Related Party Transaction and either approve or disapprove entry into the Related Party Transaction. The Committee may approve the Related Party Transaction only if the Committee determines that the transaction is fair to the Company and in the Company's best interests and not inconsistent with the interests of the Company's stockholders. The Committee, in its sole discretion, may impose such conditions as it deems appropriate on the Company or the Related Party in connection with the approval of the Related Party Transaction.

3.6 If a Related Party Transaction involves a Related Party who is a director or an Immediate Family Member of a director, such director may not participate in any discussion or vote regarding approval or ratification of approval such transaction. However, such director shall provide all material information concerning the Related Party Transaction to the Committee. Such director may be counted in determining the presence of a quorum at a meeting of the Committee that considers such transaction.

3.7 If the Chief Financial Officer determines it is impractical or undesirable to wait until a Committee meeting to consummate a Related Party Transaction, the chairman of the Committee may review and approve the Related Party Transaction in accordance with the procedures set forth herein. Any such approval (and the rationale for such approval) must be reported to the Committee at the next regularly scheduled Committee meeting.

3.8 If the Company becomes aware of a Related Party Transaction that has not been approved under this Policy, the Related Party Transaction shall be reviewed in accordance with the procedures set forth herein and, if the Committee determines it to be appropriate, ratified at the Committee's next regularly scheduled meeting. In any case where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction, or modification of the transaction to make it acceptable for ratification. In addition, the Committee shall examine the facts and circumstances regarding the failure to report a Related Party Transaction for approval under this Policy and shall take any action it deems appropriate as a result.

3.9 The Committee will create and retain appropriate records of its determinations, decisions and actions pursuant to this Policy, including all rationales for such determinations, decisions and actions.

4. Ongoing Transactions. If a Related Party Transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to ensure that they are in compliance with the Committee's guidelines and that the Related Party Transaction remains appropriate.

5. Standing Pre-Approval for Certain Interested Transactions. The Committee has reviewed the types of Related Party Transactions described below and determined that each of the

following types of Related Party Transactions shall be deemed to be pre-approved or ratified, as applicable, by the Committee, even if the aggregate amount involved will exceed $100,000, unless specifically determined otherwise by the Committee. In connection with each regularly scheduled meeting of the Committee, a summary of each new Related Party Transaction deemed pre-approved pursuant to this paragraph shall be provided to the Committee for its review.

5.1 Employment of Executive Officers. Any employment relationship or transaction between the Company and an executive officer of the Company or any of its subsidiaries, and any related compensation solely resulting from that employment relationship or transaction, if:

(a) the related compensation is reported in the Company's proxy statement pursuant to Item 402 of Regulation S-K (generally applicable to "named executive officers"); or

(b) the executive officer is not an Immediate Family Member of another executive officer or director of the Company, the related compensation would be reported in the Company's proxy statement pursuant to Item 402 of Regulation S-K if the executive officer was a "named executive officer," and the Company's Compensation Committee approved (or recommended that the Board approve) such compensation; or

(c) the transaction involves the recovery of erroneously awarded compensation, computed as provided in Rule 5608(b) of the Nasdaq Listing Rules and Section 10D–1(b)(1)(iii) of the Securities Exchange Act of 1934 (the "Exchange Act"), that is disclosed pursuant to Item 402 of Regulation S-K.

5.2 Director compensation. Any compensation paid to a member of the Board if the compensation is reported in the Company's proxy statement pursuant to Item 402 of Regulation S-K.

5.3 Certain transactions with other companies. Any transaction with another company at which a Related Party's only relationship is as (i) a director, (ii) a beneficial owner of less than 10%, together with his or her Immediate Family Members, of that company's outstanding equity, or (iii) in the case of partnerships, a limited partner, if the limited partner, together with his or her Immediate Family Members, has an interest of less than 10% and the limited partner does not hold another position in the partnership, if the aggregate amount involved does not exceed the greater of $500,000 or one percent of the other company's consolidated gross revenues.

5.4 Certain charitable contributions. Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Party's only relationship is as an employee (other than an executive officer), if the aggregate amount involved does not exceed the greater of $500,000 or one percent of the charitable organization's total revenues.

5.5 Transactions where all shareholders receive proportional benefits. Any transaction where the Related Party's interest arises solely from the ownership of a class of equity securities of the Company and all holders of that class of equity securities received the same benefit on a pro rata basis.

5.6 Transactions involving competitive bids. Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids.

5.7 Indemnification. Indemnification and advancement of expenses made pursuant to the Company's Certificate of Incorporation or Bylaws or pursuant to any agreement.

6. Disclosure. The Company shall make such disclosures related to Related Party Transactions as and when may be required by applicable law, the rules and regulations of the Securities and Exchange Commission, and the rules and regulations of The Nasdaq Stock market, LLC or any other securities exchange or securities market then applicable to the Company, including any and all filings as required to be made pursuant to the Exchange Act.

7. Training. The Company shall undertake such actions to ensure that all employees, officers and directors of the Company are aware of this Policy and the requirements herein, and shall answer any questions related hereto from such persons.

8. Existing Policies and Procedures. Related Party Transactions must also comply with the Company's existing policies and procedures, including the Code of Business Conduct and Ethics.

9. Amendment and Modification. The Company is committed to continuously reviewing and updating its policies, and therefore reserves the right to amend this Policy at any time, for any reason, subject to applicable law. The Committee shall review this Policy at least annually, and shall consider and adopt any modification hereto as the Committee may deem necessary or appropriate.

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