

**CODE OF BUSINESS CONDUCT AND ETHICS
ADOPTED BY THE BOARD OF DIRECTORS
ON MAY 28, 2014**

LIFEVANTAGE CORPORATION

Introduction

This Code of Business Conduct and Ethics (the “**Code**”) covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all of the Company's officers and employees (collectively referred to herein as “**employees**”) and members of the Board of Directors (referred to herein as “**directors**”). The standards set forth in this Code are linked closely to our corporate vision, strategies and values. All of our employees and directors must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. The Code is intended to provide guidance to persons functioning in managerial or administrative capacities, as well as to all employees and directors.

If a law conflicts with a policy in this Code, you must comply with the law. If you have any questions about these conflicts, you should ask your supervisor how to handle the situation.

The integrity, reputation and profitability of the Company ultimately depend upon the individual actions of our employees, directors and other representatives, agents and consultants. It is the policy of the Company and its subsidiaries to comply with all applicable laws and to adhere to ethical standards in the conduct of our business. Each employee and director is expected to read and understand this Code, certify to having done so, uphold these standards in daily activities and take personal responsibility for compliance with all applicable policies and procedures.

Those who violate the standards in this Code will be subject to disciplinary action, up to and including termination of employment or service. The guidelines in this Code are neither exclusive nor comprehensive. Because the business and legal environment in which the Company operates is complex, it would be impossible to formulate a single policy that would govern all possible situations. Employees and directors are expected and required to comply with the letter and the spirit of all applicable laws and policies, whether or not specifically addressed within this Code. *If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described in Section 15 of this Code.*

1. Responsibility of Supervisors and Managers

This Code applies to all employees. However, those employees in leadership roles are held to a higher standard. Leaders are expected to be role models to the employees who they manage and advocates for the values expressed in the Code. Supervisors and Managers can do this by:

- Demonstrating ethical and compliant behavior;
- Creating and maintaining an open-door atmosphere, to encourage employees to come to you for guidance, or to report concerns;
- Monitoring your organization to ensure compliance with the Code; and
- Not retaliating against good faith reporting, or allowing anyone in the organization to retaliate against employees who report.

2. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All employees and directors must respect and obey the laws of the cities, states and countries in which we operate. Although it is not expected that employees and directors will know the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel. Because individual violations may also subject the Company to civil or criminal liability or the loss of business, the Company takes legal compliance measures seriously and works diligently to enforce them.

If requested, the Company will hold information and training sessions to promote compliance with laws, rules and regulations mentioned herein.

3. Conflicts of Interest

The Company knows that it can only be truly successful through the diligence and loyalty of its employees and directors. Therefore, you must put the best interests of the Company at the forefront of any work or Company-related activity or decision and scrupulously avoid conflicts of interest. You must use your best judgment in determining whether a conflict of interest exists and then avoid any conduct, activity, relationship or other situation that would create or cause an actual or potential conflict of interest.

A "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company. A conflict situation can arise when an employee or director takes actions or has interests that may make it difficult to perform his or her work for or on behalf of the Company objectively and effectively. Conflicts of interest may also arise when an employee or director or members of his or her family, receives improper personal benefits as a result of his or her position in the Company. For purposes of this Code of Business Conduct and Ethics, the term "family" or "immediate family" shall mean a person's spouse, parents, children, siblings,

mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

Some scenarios that may pose potential conflict of interest problems for employees and directors include, but are not limited to, the following:

- Investing in any company that sells products or services similar to the Company's, or any company doing or seeking to do business with the Company, other than relatively small investments in securities widely held by the general public;
- Working for, or on behalf of, any such company;
- Placing Company business with relatives or friends, or working on a Company project that will have a direct impact on the financial interests of relatives or friends;
- Encouraging companies dealing with the Company to buy supplies or services from relatives or friends;
- Borrowing money from companies doing or seeking to do business with the Company other than on generally available terms;
- Participating in the regulatory or other activities of a community or governmental body that have a direct impact on the business of the Company or its affiliates;
- Hiring or supervising a relative or friend (for clarity, the Company prohibits the hiring of immediate family members and requires that the hiring of any family member other than an immediate family member be expressly approved by the relevant department head and the Human Resources department);
- Engaging in a personal relationship with another employee or vendor that affects one's ability to do one's job or disrupts the workplace;
- Serving as a director of any company that competes with the Company;
- Accepting or giving gifts or gratuities in violation of the Gifts policy set forth below.

The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf. Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management. If you become aware of a conflict or potential conflict, you should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described in Section 15 of this Code.

4. Gifts and Entertainment

The Company recognizes that there are times where in the normal course of business gifts are given to or received from customers, vendors, suppliers or other persons doing business with the

Company or its affiliates (“Business Partners”). In order to avoid the appearance or existence of a conflict of interest as a result of any such gifts, the following shall apply to all gifts given to or from Business Partners:

- All such gifts with a value in excess of one-hundred dollars (\$100) must be reported to the Company via the Company’s reporting email box, giftsandentertainment@lifevantage.com, including who is providing the gift, the approximate monetary value of the gift, a description of the gift and a description of the business reason for receipt or giving of the gift;
- For gifts given to Business Partners, whenever possible, written pre-authorization must be obtained from an immediate supervisor;
- No gift shall exceed a value of two hundred, fifty dollars (\$250) without the approval of a member of the Executive Management Committee; and
- Gifts exceeding a value of five hundred dollars (\$500) must receive approval from a member of the Nominating and Governance Committee of the Board of Directors.

The Company also recognizes that employees may be offered entertainment or recreational opportunities as a result of our Business Partners’ business development strategies. In order to avoid the appearance or existence of a conflict of interest as a result of any such opportunities, the following shall apply to all entertainment or recreational opportunities given to or from Business Partners:

- All such entertainment or recreational opportunities with a value in excess of three hundred dollars (\$300) must be reported via the Company’s reporting email box, giftsandentertainment@lifevantage.com, including who is providing the opportunity, the approximate monetary value of the opportunity, a description of the opportunity and a description of the business reason for receipt or giving of the opportunity;
- For entertainment or recreational opportunities given to Business Partners, whenever possible, written pre-authorization must be obtained from an immediate supervisor; and
- No such opportunity shall exceed a value of thousand dollars (\$1000) without the approval of the Executive Management Committee;

Gifts and entertainment or recreational opportunities for Business Partners must support the legitimate business interests of the Company and should be reasonable and appropriate under the circumstances. Under no circumstance shall an employee accept gifts or entertainment or recreational opportunities from Business Partners if doing so might compromise, or appear to compromise, your ability to make objective business decisions in the best interest of the Company.

5. External Communications

Being an employee of LifeVantage, you will at times have access to inside information about our

Company. However, every employee is not authorized or prepared to address Company matters publicly. If you receive a media inquiry, you should refer the inquiry to the CEO. Likewise, inquiries from investors or analysts should be referred to the CFO.

6. Securities Laws and Insider Trading

The Company has adopted an Insider Trading Policy, which sets forth detailed rules relating to trading in the Company's securities and those of other companies with which the Company does business. Each employee and director is subject to the Insider Trading Policy and must become familiar and comply with it at all times. A brief overview of insider trading rules follows.

It is against Company policy for any individual to profit from material undisclosed information relating to the Company or any company with which the Company does business. If an employee or director is in possession of material inside information that the Company has not yet disclosed to the public, he or she may not purchase or sell any of the securities of the Company or "tip" others to trade in Company stock. Material inside information is defined as facts that have not been disclosed to the public that would influence a reasonable investor's decision to buy or sell a company's stock or other securities. Also, if an employee or director has inside or unpublished knowledge about any of the Company's public-company suppliers, customers or any other public company that the Company does business with, he or she may not purchase or sell securities of those companies or tip others to do so.

Insider trading is a crime, and in addition to criminal penalties, the SEC may seek the imposition of a civil penalty of up to three times the profits made or losses avoided from the trading. Insider traders must also disgorge any profits made and are often subjected to an injunction against future violations. Insider traders may further be subjected to civil liability in private law suits.

Moreover, U.S. securities laws provide for penalties not only for those who engage in insider trading, but also for those controlling persons who fail to take appropriate action when they either knew or should have known that persons within their control were violating these rules. Therefore, it is essential that employees and directors be alert to those situations where others within the Company (particularly those over whom an employee has some supervisory authority) may not be observing the rules of insider trading. We urge you to contact the Company's Chief Executive Officer or Chief Financial Officer if you are unsure as to whether or not you are free to trade under a particular set of circumstances.

7. Corporate Opportunities

Employees and directors are prohibited from taking for themselves directly or indirectly opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No employee or director may use corporate property, information, or position for improper personal gain, and no employee or director may compete with the Company directly or indirectly. Employees and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

8. Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee and director should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-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. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, director, or family member of an employee or director unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff, and (5) does not violate any laws or regulations. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate.

9. Discrimination and Harassment

The diversity of the Company's employees and directors is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances.

10. Health and Safety

The Company strives to provide each employee with a safe and healthy work environment. Each employee and director has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

11. Record-Keeping

The Company requires full, fair, honest, accurate, timely and understandable recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your supervisor or the Company's controller.

You must act in a manner that ensures that all of the Company's books, records, accounts and financial statements are maintained in reasonable detail, appropriately reflect the Company's

transactions and conform both to applicable legal requirements and to the Company's system of internal controls. To do so, you must execute and record transactions in accordance with all internal control procedures implemented by Company management. Furthermore, all of your expense reimbursements must accurately reflect the true nature and amount of the expenses. In addition, if you are in any way involved in preparing the Company's disclosure documents (such as SEC filings or press releases), you must produce full, fair, accurate, timely and understandable disclosure in such documents.

It is very important that you do not create, or participate in the creation, or perpetuation of, any records that are intended to mislead anyone or conceal any improper act or conduct.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation please consult the Company's Legal Department or, if there is no Legal Department at that time, the Company's Chief Executive Officer or Chief Financial Officer.

12. Confidentiality

Employees and directors must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by the Legal Department or, if there is no Legal Department at that time, the Company's Chief Executive Officer or Chief Financial Officer or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. If you are a Company employee, you have entered into a non-disclosure or confidentiality agreement detailing your obligations regarding the Company's confidential information, and you must adhere to this agreement. The obligation to preserve confidential information continues even after employment ends. Issues with respect to confidential information may also arise in securities transactions as further discussed in the "Securities Laws and Insider Trading" section above.

13. Protection and Proper Use of Company Assets

All employees and directors should endeavor to protect the Company's assets and ensure their efficient use. 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. Company equipment (including the e-mail system) should not be used for non-Company business, though incidental personal use may be permitted.

The obligation employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and

reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

14. Acceptable Use/Email Usage

LifeVantage-owned computers and IT resources are the property of the Company and are to be used for LifeVantage business. Employees have no expectation of privacy when utilizing Company computer resources, even if the use is for personal purposes. The Company reserves the right to inspect, without notice, the contents of computer hard drives and files, the contents of email, and to monitor network communications and usage.

Employees have no expectation of privacy when utilizing Company-subsidized cell phones, even if the use is for personal purposes. The Company reserves the right to obtain records of content and use of all cell phone communications, including but not limited to phone numbers called, the duration of phone calls, the content of text messages and internet use for all cellular devices funded, either in whole or in part, by the Company.

Employees are provided with email addresses for business purposes. The following email communications are in violation of the Code and are strictly prohibited:

- Inappropriate use of communication vehicles and equipment, including, but not limited to behavior that violates the Company's policies, behavior that risks the Company's confidential or proprietary information, or behavior that is considered to be discriminatory or harassment;
- Misrepresenting, obscuring or replacing a user identity on any electronic communication to mislead the recipient about the sender; and
- Posting to a public newsgroup, blog, or listserv with a Company e-mail or IP address unless you are authorized by the Company to do so.

15. International Business

The Company observes the highest ethical standards in all of its business transactions – including those involving foreign countries. You may not take any action in connection with any international transaction or any action in any foreign country that would be illegal or improper in the U.S. Furthermore, you are required to observe all applicable foreign laws to which you or the Company may be subject, including foreign tax laws, customs duties and regulations, drug testing, licensing, manufacturing and marketing laws, rules and regulations and currency restrictions. You should not take any actions that are intended to improperly circumvent the application of such laws. Some of the concerns raised by international business are as follows:

- (a) Foreign Corrupt Practices Act.

With limited exceptions, the U.S. Foreign Corrupt Practices Act prohibits the Company and you from, among other things, giving anything of value, directly or indirectly, to

officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited for the Company or any of its agents to make illegal payments to government officials of any country.

If you are asked to make any such payment or you become aware of such payments, you should consult with your supervisor and the Company's Legal Department or Chief Financial Officer before taking any action.

(b) New Foreign Countries.

The decision to expand the Company's distribution or to establish an operation in any other country, besides those in which it is already qualified to do business, may carry many important legal and tax implications. You must not undertake to expand the Company's operations into any country outside the U.S. without prior consultation with the Company's Chief Executive Officer or Chief Financial Officer.

(c) Export Controls.

In general, any goods that the Company sells to a customer in a foreign country must be covered by an export license. The definition of "export" is quite broad.

There are certain statutory licenses which allow exporting of certain products – generally non-military or non-high-technology goods – to the United States' allies without any further license. Export control regulations are, however, quite complex, and if you are involved in any export transaction you must observe at least the following two rules:

(i) You must satisfy yourself that there is some regulation or specific export license that covers the export you want to make.

(ii) You must furnish only truthful and accurate information to other Company employees, to the government or to distributors or companies that may be facilitating the Company's export transactions.

If you are involved in the Company's export business, you must be reasonably alert to situations in which inaccurate information may have been furnished, either to the Company or to any of the Company's agents, involving the ultimate destination or use of the goods.

If you have any doubt as to whether a situation involves an "export" within the meaning of the applicable export control laws, or as to the truth or accuracy of the information being furnished to the Company regarding the ultimate destination or use of products the Company exports, you must contact your supervisor or the Company's Legal Department or Chief Financial Officer.

(d) Imports.

All goods imported into the U.S. must pass through customs and, except in some limited cases where there are exemptions, a duty must be paid. The amount of that duty is based

upon the classification of the goods and the value of the merchandise. You must furnish truthful and accurate information to any customs official or to any agent that the Company hires to facilitate its imports.

16. Payments to Government Personnel

See a brief description of the restrictions under the U.S. Foreign Corrupt Practices Act under the "International Business" section above. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. The Company's Legal Department or, if there is no Legal Department at that time, the Company's Chief Executive Officer or Chief Financial Officer can provide guidance to you in this area.

17. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and will be promptly disclosed as required by law or stock exchange regulation.

18. Reporting any Illegal or Unethical Behavior

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and when in doubt about the best course of action in a particular situation. To that end, the Company has established a toll-free hotline that employees are encouraged to use when reporting any such behavior. The toll-free hotline number is 877-778-5463 or employees may access an anonymous reporting website for the Company at: www.reportit.net. When using that website, you may use the username: LifeVantage and Password: LFN. It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct.

Any employee may submit a good faith concern regarding questionable accounting or auditing matters without fear of dismissal or retaliation of any kind.

19. Annual Confirmation and Training

Each employee is required to affirm in writing annually that he/she has read, understands and agrees to the terms of the Code of Business Conduct and Ethics. Employees will also be required to attend annual training on the Code of Business Conduct and Ethics.

20. Compliance Procedures

- (a) Audits.

In some cases, the Company will monitor compliance with its policies by audits. These may be done by the Company's legal counsel or at the direction of the Company's Legal or Finance Departments or an internal auditor. You are required to cooperate fully with any such audits and to provide truthful and accurate responses to any request.

(b) Internal Investigation of Alleged Violations.

When an alleged violation of this Code is reported, the Company will take prompt and appropriate action in accordance with the law and regulations and otherwise consistent with good business practice. The Company's chief legal officer, Chief Financial Officer or the Chairperson of the Audit Committee, as applicable, will assess the situation and determine the appropriate course of action. At a point in the process consistent with the need not to compromise the investigation, a person who is suspected of a violation will be apprised of the alleged violation and will have an opportunity to provide a response to the investigator.

(c) Disciplinary Actions.

If a violation of this Code has been reported to the Audit Committee, the Audit Committee shall be responsible for determining appropriate disciplinary action. With respect to violations by the Company's directors or senior management, the Audit Committee shall be responsible for implementing the appropriate disciplinary action. With respect to violations by employees other than senior managers, the Company's chief legal officer or Chief Financial Officer, after consultation with the Company's senior Human Resources employee and/or the Chief Executive Officer, shall be responsible for implementing the appropriate disciplinary action in accordance with the Company's policies and procedures for any employee who is found to have violated this Code. Any violation of applicable law or any deviation from the standards embodied in this Code will result in disciplinary action, up to and including immediate termination of employment. In addition to imposing discipline upon employees involved in conduct that violates this Code, the Company may also impose discipline, as appropriate, upon an employee's supervisor, if any, who directs or approves such employee's improper actions or is aware of those actions but does not act appropriately to correct them, and upon other individuals who fail to report known violations of this Code. In addition to imposing its own discipline, the Company may bring any violations of law to the attention of appropriate law enforcement personnel.

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.

- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your office manager or another member of management.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.