POLICY STATEMENT ON INSIDE INFORMATION AND INSIDER TRADING

As adopted by the Board of Directors on May 3, 2012 and amended on February 27, 2014 and May 21, 2015

This Policy Statement on Inside Information and Insider Trading ("Statement") provides guidelines to employees, officers, and members of the Board of Directors ("Board Members") of, and consultants and contractors to, Ignite Restaurant Group, Inc. and its subsidiaries or any successor entity thereto, as applicable (the "Company"), as well as their immediate family members (e.g., parents, siblings, spouses, children) and members of their household (each, an "Insider"), with respect to transactions in the Company's securities, as well as certain other related matters.

In the course of your employment or other business relationship with the Company, you may become aware of information about the Company that is not generally available to the public. Because of your relationship with the Company, you have certain responsibilities and obligations under the federal and state securities laws with respect to that information and the trading of securities. Federal and state securities laws prohibit the purchase or sale of the Company's securities by persons who are aware of material information about the Company that is not generally known or available to the public. These laws also prohibit persons who are aware of such material, non-public information from disclosing this information to others who may trade such securities. This Statement sets forth the Company's policies regarding the protection of material, non-public and other confidential information ("Inside Information"), the stringent ethical and legal prohibitions against insider trading and tipping, and the expected standards of conduct with respect to these highly sensitive matters. Please read this Statement in its entirety and take the utmost care to comply with it at all times.

Applicability

This Statement applies to all transactions in the Company's securities, including common stock, options to purchase common stock, and any other securities that the Company may issue from time to time, such as preferred stock, warrants, bonds and convertible notes, as well as transactions in derivative securities relating to the Company's securities (whether or not the Company issued them), such as exchange-traded options. This Statement applies to all Board Members, officers and other employees of, and consultants or contractors to, the Company, as well as immediate family members of such persons, and others who may have access to Inside Information. In addition, as discussed below, this Statement also addresses trading in the securities of other entities with whom the Company has business relationships, such as competitors, suppliers, customers, and potential acquisition targets.

In addition to Insiders, this Statement also applies to any person who receives Inside Information from an Insider. Any person who is aware of Inside Information regarding the Company is an "Insider" until that information is publicly known or ceases to be material.

Fundamentals of the Policy

The Company opposes the unauthorized disclosure of any non-public information acquired in the workplace and the misuse of Inside Information in securities trading.

This policy encompasses three basic principles:

No Trading on Inside Information. No Insider shall engage in any transaction involving the purchase or sale of securities of the Company from the date which he or she first becomes aware of Inside Information until the date that is the earlier of (1) the start of business on the second Trading Day following the date of public disclosure of that information or (2) the date upon which such non-public information is no longer material. The term "Trading Day" means a day in which the national stock exchanges in the United States are open for trading. The insider trading rules apply both to the purchase or sale of securities, regardless of how or from whom the Inside Information has been obtained. In addition, you may not trade in securities of any other entity at any time that you are aware of material, non-public information about that entity. For example, you may not trade in the securities of a prospective acquisition target until two full Trading Days after the Company's acquisition of the target has become public (or the information has ceased to be material because the acquisition has been completely abandoned). In addition, if you are aware of material, non-public information when you cease employment or services, you may not trade in the Company's securities until that Inside Information has become public or is no longer material.

No Tipping. You may not disclose or recommend ("tip") material, non-public information to any other person, including family members, where that information may be used by such person to his or her profit by trading in the Company's securities (or the securities of any other entity). The concept of unlawful tipping includes passing upon the information to friends, family members, or acquaintances under circumstances that suggest you were trying to help them make a profit or avoid a loss. You may, of course, provide such information to other Company employees on a "need to know" basis in the course of performing your job with the Company. No Insider or related person shall make recommendations, or express opinions, about trading in the Company's securities on the basis of Inside Information.

Confidentiality of Non-public Information. Non-public information relating to the Company is the property of the Company, and the unauthorized disclosure of such information is prohibited. All unauthorized persons are prohibited from disclosing information about the Company on the Internet, in forums such as chat rooms, Twitter, Facebook, Yahoo Message Boards, etc., or on blogs where companies and their prospects are discussed regardless of the situation.

The above restrictions apply to trading in call or put options involving the Company's securities, or other derivative securities, as well as "short sales" of the Company's securities. There is no exception from these rules for personal financial emergencies or any other reason. Failure to observe this Statement will be grounds for disciplinary action, which may include dismissal. You should promptly report to the General Counsel any trading in the Company's securities by Company personnel or disclosure of Inside Information by Company personnel that you have reason to believe may violate this Statement or the federal or state securities laws.

Company Assistance

Your compliance with this Statement is of the utmost importance both for you and for the Company. If you have any questions about this Statement or its application to any proposed transaction, you may obtain additional guidance by contacting the General Counsel.

Inside Information

A. *What is Inside Information?*

"Inside Information" is material information about the Company that is not available to the public. Information generally becomes available to the public when it has been disclosed by the Company or third parties in a press release or other public statement, including any filing with the Securities and Exchange Commission (the "SEC"). In general, the Company considers information to have been made available to the public as of the third Trading Day after the formal release of the information. In other words, there is a presumption that the public needs two full business days to receive and absorb such information.

This Statement and the restrictions and guidelines described herein also apply to Inside Information relating to other companies, including the Company's customers, vendors or suppliers ("business partners"), when that information is obtained in the course of employment with, or the provision of services to, the Company. All Insiders should treat Inside Information about the Company's business partners with the same care required for information related directly to the Company.

B. *What is Material Information?*

As a general rule, information about the Company is material if it could reasonably be expected to affect a reasonable person's decision to buy, hold, or sell the Company's securities. For example, information generally is considered "material" if its disclosure adds to the public record information that would be reasonably likely to affect (1) an investor's decision to buy or sell the securities of the Company, or (2) the market price of that company's securities.

Some examples of material information that you may encounter include the following:

- a new major contract for the Company to provide services or the loss thereof;
- information regarding the Company's revenues or earnings (including projections as to future earnings or losses);
- changes in senior management or in the composition of the Company's Board of Directors;
- pending regulatory action or major litigation concerning the Company;
- the public or private sale of additional securities of the Company;
- a significant new debt financing arrangement for the Company;
- a pending or proposed acquisition or disposition by the Company of a business;
- a pending or proposed merger or acquisition involving the Company;
- a tender offer by the Company for another company's securities or by a third party for the Company's securities; and
- gain or loss of a major distributor, customer, or supplier.

Both positive and negative information may be material. Because trading that receives scrutiny will be evaluated after the fact with the benefit of hindsight, questions concerning the materiality of particular information should be resolved in favor of materiality, and trading should be avoided.

It can be difficult to know whether information should be considered material. The determination of whether information is material is almost always made after the fact, when the effect of that information on the market can be quantified. Although you may be aware of information about the Company that you do not consider to be material, federal regulators and others may conclude (with the benefit of hindsight) that such information was material. As a result, trading in the Company's securities when you are aware of non-public information about the Company can be risky. When doubt exists, the information should be presumed to be material. If you are unsure whether information of which you are aware is material or non-public, you should consult with the General Counsel.

C. *What are the Reasons for Maintaining Confidentiality?*

The Company has ethical and legal responsibilities to protect, as valuable assets, the confidential information developed by or entrusted to the Company, and to ensure that employees do not derive improper benefits through the misuse of Company assets. Although the Company respects the right of each of its employees to engage in investment activities and encourages employees to become and remain stockholders of the Company, it is important that such activities avoid any appearance of impropriety and remain in full compliance with the law.

The federal securities laws strictly prohibit any person who is aware of Inside Information and who has a duty not to disclose it from trading in securities. Every employee has three significant duties under the federal securities laws related to trading:

- a duty not to place or execute trades in securities of the Company while aware of Inside Information regarding the Company;
- a duty not to place or execute trades in securities of other companies while aware of Inside Information regarding those companies that the employee learns as a result of business dealings between the Company and other companies; and
- a duty not to communicate such information to anyone outside the Company (what is commonly referred to as "tipping") and to take steps to prevent the inadvertent disclosure of such information to outsiders.

Whether information is obtained in the course of employment, from friends, relatives, acquaintances or strangers, or from overhearing the conversations of others, trading while aware of Inside Information is prohibited and violates the law. This prohibition protects the integrity of the securities markets. Moreover, your failure to maintain the confidentiality of Inside Information about the Company could damage the Company's reputation and greatly harm the Company's ability to conduct and grow its business. You could be dismissed for disclosing or trading on material, non-public information. In addition, as discussed below, you and the Company also could be exposed to significant civil penalties and criminal charges.

D. *Unauthorized Disclosure*

Maintaining the confidentiality of Company information is essential for competitive, security and other business reasons, as well as to comply with the securities laws. You should treat all information you learn about the Company or its business plans in connection with your employment as confidential and proprietary to the Company. Inadvertent disclosure of confidential or Inside Information may expose the Company and you to significant risk of investigation and litigation.

The timing and nature of the Company's disclosure of material information to outsiders is subject to legal rules, the breach of which could result in substantial liability to you, the Company and its management. As a result, it is important that responses to inquiries about the Company by the press, investment analysts or others in the financial community be made on the Company's behalf only through authorized individuals. Please consult the Company's Chief Financial Officer for more details regarding the Company's policy on speaking to the media, investment analysts and investors.

E. *What is the Penalty for Insider Trading?*

Trading on Inside Information is a crime. ***Penalties for insider trading include fines of up to $5,000,000 and 20 years in jail for individuals.*** In addition, the SEC may seek the imposition of a civil penalty of up to three times the profits made or losses avoided from trading on Inside Information. Those who trade on Inside Information also must return any profits made, and they are often subject to an injunction against future violations. Finally, under some circumstances, people who trade on Inside Information may be subjected to civil liability in private lawsuits.

Employers and other controlling persons (including supervisory personnel) also are at risk under federal law. ***Controlling persons may, among other things, face penalties equal to the greater of $1,000,000 or three times the profits made or losses avoided by the trader if they recklessly fail to take preventive steps to control insider trading.***

The SEC and the Department of Justice have committed large staffs, computer investigative techniques, and other resources to the detection and prosecution of insider trading cases. Criminal prosecution and the imposition of fines and/or imprisonment is commonplace.

F. *How Should Inside Information be Safeguarded?*

Before Inside Information relating to the Company or its business has been disclosed to the general public, it must be kept in strict confidence. Such information should be discussed only with persons who have a "need to know," and should be confined to as small a group as possible. The utmost care and caution must be exercised at all times. Therefore, conversations in public places, such as elevators, restaurants and airplanes, should be limited to matters that do not involve information of a sensitive or confidential nature.

To ensure that Company information is protected to the maximum extent possible, no individuals other than specifically authorized personnel should release material information to the public or respond to inquiries from the media, analysts, or others outside the Company. If you are contacted by the media or by an analyst seeking information about the Company, and if you have not been expressly authorized by the Chief Executive Officer, Chief Financial Officer or General Counsel to provide information to the media or to analysts, you should refer the call to one of these executive officers.

In addition, to avoid improper conduct, or the appearance of impropriety, Board Members, officers and employees are subject to additional restrictions and procedures that limit their ability to buy or sell the Company's securities.

Special Guidelines and Restrictions

A. *Pre-clearance of Trades for Covered Persons*

The Company has determined that certain individuals identified below ("Covered Persons") are prohibited from trading in the Company's securities (including the cashless exercise of any stock option, to the extent permitted, but excluding the cash payment of the exercise price of a stock option), even during the recommended Trading Window described below, without first complying with the Company's "pre-clearance" process. If you are a Covered Person, you must provide certain information relating to your proposed trade to the Company's Chief Financial Officer and General Counsel, or if the transaction involves the Chief Financial Officer or General Counsel, to the Chief Executive Officer, prior to initiating any purchase or sale of the Company's securities. The officer providing such pre-clearance is referred to herein as the "Pre-Clearance Officer." A request for pre-clearance should be submitted to the Pre-Clearance Officer at least two days in advance of the proposed transaction. You may trade only with the prior approval of the Pre-Clearance Officer, who is under no obligation to approve a trade submitted for pre-clearance, and may determine not to permit the trade. If pre-clearance is denied, such denial must be kept confidential by the person requesting pre-clearance. Unless otherwise provided, pre-clearance of a transaction is valid for three business days. If the transaction is not executed within that time, the person requesting pre-clearance must request pre-clearance again.

You are a "Covered Person" if you are:

- a member of the Board of Directors of the Company;
- an officer of the Company with the title of Vice President or above (including all "Executive Officers" of the Company (officers who are subject to the provisions of Section 16 of the Securities Exchange Act of 1934, as amended));
- an employee in the Finance Department with the title of Manager or above;
- any other employee who has been notified separately that he or she has been designated a "Covered Person"; or
- a family member of any individual who falls into one of the categories set forth above.

The Company may designate other persons as Covered Persons from time to time if it determines that additional persons are likely to be aware of Inside Information regarding the Company. The Pre-Clearance Officer will promptly notify you if you become a Covered Person and describe the restrictions that apply to you.

If, at any time, the Company requires Covered Persons to suspend trading because of developments known to the Company and not yet disclosed to the public, you should not disclose to others the fact that the Company has imposed a suspension of trading.

B. *Recommended Trading Window*

If you are not a Covered Person, you may trade at any time as long as you are not aware of any Inside Information regarding the Company. **However, each employee is responsible for ensuring that he**

or she complies with the prohibitions in this Statement while they are aware of Inside Information. Because the determination of what is material is difficult, you may wish to limit your trading to periods when it is least likely that material non-public information exists. The term "Trading Window" shall mean the period beginning the third Trading Day following the release of the Company's quarterly or annual financial results for the immediately preceding fiscal quarter or year and ending immediately preceding the 15th calendar day before the end of the next fiscal quarter.

C. *Blackout Procedures*

If you are a Covered Person, you may not trade the Company's securities during the following blackout periods, regardless if you are aware of any Inside Information regarding the Company:

Quarterly Blackout Periods. The Company's announcement of its quarterly financial results almost always has the potential to have a material effect on the market for its securities. As a result, to avoid even the appearance of trading on the basis of material, non-public information, you may not trade in the Company's securities during the period beginning ten calendar days prior to the last day of the quarter and ending after the Company's earnings for that quarter have been publicly released for two full Trading Days**.**

Interim Earnings Guidance and Event-Specific Blackouts*.* The Company may issue interim earnings guidance or other potentially material information by means of a press release, securities filing on a Current Report on Form 8-K with the SEC or other means designed to achieve widespread dissemination of the information. You should anticipate that trading will not be available while the Company is in the process of assembling the information to be released and until the information has been released and fully absorbed by the financial markets.

Informational Blackouts*.* From time to time, an event may occur that is material to the Company and is known by only a few Board Members or executive officers. So long as the event remains material and non-public, Covered Persons and other persons who are aware of the event may not trade in the Company's securities. In this situation, the Pre-Clearance Officer will notify you of the imposition of a blackout period, which shall continue for as long as the Pre-Clearance Officer specifies. The existence of an event-specific blackout will not be announced, other than to those who are aware of the event giving rise to the blackout (and whom the blackout is being imposed). If, however, a person whose trades are subject to pre-clearance requests permission to trade in the Company's securities during an event-specific blackout, the Pre-Clearance Officer will inform the requesting person of the existence of a blackout period, without disclosing the reason for the blackout. Any person made aware of the existence of any event-specific blackout should not disclose the existence of the blackout to any other person. The failure of the Company to designate a person as being subject to an event-specific blackout will not relieve that person of the obligation not to trade while aware of material non-public information.

Even if a blackout period is not in effect, at no time may you trade in the Company's securities if you are aware of material, non-public information about the Company.

No Hardship Exceptions**.** The existence of a personal financial emergency or hardship does not excuse you from compliance with this Policy.

Employee Benefit Plan Blackout Periods. Section 306 of the Sarbanes Oxley Act of 2002 and Regulation BTR prohibit executive officers and directors of a public company from directly or indirectly acquiring or disposing of any equity securities of a public company received in connection with such person's service or employment as a director or executive officer during an individual account plan "blackout period." "Individual account plans" include 401(k) plans, profit sharing plans, stock bonus plans and money purchase pension plans. An individual account plan "blackout period" exists whenever the Company or any plan fiduciary temporarily suspends for more than three consecutive business days the ability of 50% or more of the plan participants or beneficiaries under all individual account plans maintained by the Company to acquire or dispose of any of the Company's equity securities held in the plans. This Statement extends this prohibition to all Covered Persons.

D. *Prearranged Trading Plans*

Rule 10b5-1(c) under the Securities Exchange Act of 1934, as amended, provides an affirmative defense to a claim of insider trading by providing that a person will not be viewed as having traded on the basis of material, non-public information if that person can demonstrate that the transaction was effected pursuant to a written plan (or contract or instruction) that was established before the person became aware of the material, non-public information. These prearranged trading plans may permit an insider to trade during Company blackout periods or at a time when the insider is otherwise in possession of material, non-public information.

As a matter of Company policy, a Covered Person may not implement a trading plan under Rule 10b5-1 without prior clearance. Before entering into a trading plan, a Covered Person must contact the Pre-Clearance Officer to inquire if a blackout period is in effect and to obtain pre-clearance of the trading plan. Covered Persons may only enter into a trading plan when they are not in possession of material, non-public information. In addition, Covered Persons may not enter into a trading plan during a blackout period or an employee benefit plan blackout period (or at any time that such Covered Person was aware of an impending employee benefit plan blackout period). Once a trading plan is pre-cleared, transactions made pursuant to the trading plan will not require additional pre-clearance, as long as the trading plan specifies the dates, prices and amounts of the contemplated transactions or establishes a formula for determining dates, prices and amounts.

E. *Post-Transaction Notification*

Board Members and Executive Officers must report each trade of the Company's securities to the Chief Financial Officer and General Counsel within one Trading Day of the date on which the trade occurs.

F. *Additional Guidance for Covered Persons*

The Company considers it improper and inappropriate for Covered Persons to engage in short-term or speculative transactions in the Company's securities or in other transactions that may lead to inadvertent violations of the insider trading laws. Accordingly, trading in the Company securities by Covered Persons is subject to the following additional guidance:

Short Sales. You may not engage in short sales of the Company's securities (sales of securities that are not then owned), including a "sale against the box" (a sale with delayed delivery).

Derivatives. It violates Company policy for you to purchase, sell or engage in any other transaction involving any derivative securities related to any equity securities of the Company. A "derivative security" includes any option, warrant, convertible security, stock appreciation right or similar security with an exercise or conversion price or other value related to the value of any equity security of the Company. This prohibition does not, however, apply to any exercise of Company stock options pursuant to the Company's 2011 Omnibus Incentive Plan or any other benefit plans that may be adopted by the Company from time to time, any sale of Company stock in connection with any cashless exercise (if otherwise permitted), or payment of withholding tax upon the exercise, of any such stock option.

Standing Orders. Standing orders should be used only for a very brief period of time. A standing order placed with a broker to sell or purchase stock at a specified price leaves you with no control over the timing of the transaction. A standing order transaction executed by the broker when you are aware of material, non-public information may result in unlawful insider trading.

Hedging Transactions. Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sales contracts, allow a person to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow an officer or member of the Board of Directors to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the Insider may no longer have the same objectives as the Company's other shareholders. Because of this, these types of transactions are prohibited, subject to exceptions to be made only a case-by-case basis by the Board.

Margin Accounts and Pledges. Securities held in a margin account or pledged as collateral for a loan may be sold without your consent by the broker if you fail to meet a margin call or by the lender in foreclosure if you default on the loan. Because a margin or foreclosure sale may occur at a time when you are aware of material, nonpublic information or you are otherwise prohibited to trade in Company securities, officers and directors are prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan, subject to exceptions to be made only a case-by-case basis by the Board.