

KIWETINOHK ENERGY CORP.

CODE OF CONDUCT

1.0 Purpose and Scope

Kiwetinohk's Board of Directors encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations, providing guidance to Kiwetinohk employees and contractors to help them recognize and deal with ethical issues, promoting a culture of open communication, honesty and accountability and ensuring awareness of disciplinary action for violations of ethical business conduct. The Kiwetinohk Code of Conduct applies to every Employee.

No Kiwetinohk Code of Conduct or policy can anticipate every situation that may arise. The Kiwetinohk Code of Conduct sets out fundamental principles to guide Board Directors, employees and contractors and covers a wide range of business practices and procedures. It does not describe every circumstance that is subject to the Kiwetinohk Code of Conduct.

Ultimately, personal judgment must be relied upon to determine the appropriate activities required to maintain personal and corporate integrity. The Kiwetinohk Code of Conduct provides an overall framework for Kiwetinohk's policies, but does not supersede the provisions of other policies or applicable law. When there is a conflict between the Kiwetinohk Code of Conduct and a Kiwetinohk written policy or applicable law, the written policy or law, respectively, will apply. If, after reviewing the Kiwetinohk Code of Conduct and Kiwetinohk's, you have questions, please seek additional guidance from your supervisor, management representative, or the Business Services, Sustainability or Finance departments.

2.0 Definitions

"Board" means Kiwetinohk's board of directors.

"Contractor" means an individual who provides services to Kiwetinohk under a contract.

"Director" means all members of the Board and of the board of directors of any Kiwetinohk subsidiaries.

"Employee" means all employees of Kiwetinohk and its subsidiaries other than the Officers, and for the purposes of this Policy includes contractors and persons engaged to provide professional or business services to Kiwetinohk.

"Kiwetinohk Code of Conduct" means this Kiwetinohk Code of Conduct of Conduct, a statement of business practices and how Kiwetinohk does business that reflects its commitment to a culture of honesty, integrity, and accountability.

“Kiwetinohk” or the “Corporation” means Kiwetenohk Energy Corp. and includes its subsidiaries where the context requires.

“Officer” includes the chair of the Board, the chief executive officer, chief operating officer, chief financial officer, president, any vice president, secretary, assistant secretary, treasurer, assistant treasurer, controller and general manager of Kiwetinohk or its subsidiaries or any other individual who performs functions for Kiwetinohk or its subsidiaries similar to those normally performed by an individual occupying such positions.

“Prime Directive” means Kiwetinohk’s primary goal to build a better enterprise by stakeholder engagement and accommodation, serving its stakeholders and working together with them as society transitions to sustainable energy as further described in Section 3.1.

3.0 Principles and Rules

3.1 Foundational Principles

- At Kiwetinohk, we are transitioning to become a sustainable energy company and we recognize that the fortunes of Kiwetinohk stakeholders are inseparable. In the long term, for any to benefit, all must be engaged and contribute. We acknowledge these stakeholders and the duty to address the reasonable desires of each: people, everywhere, who seek to protect the environment want us to reach beyond compliance and find ways to lead the energy industry in reducing the environmental impact of our activities, restoring disturbed land and reducing greenhouse gas emissions intensity;
- governments and regulators want us to comply with all laws and regulations and to advise them of changes that would enable the industry to better serve society;
- communities most impacted by the Corporation’s activities, including indigenous communities, want to participate in planning, building and operating projects and in restoring the land when the projects are done;
- industry partners want us to honor our arrangements and reasonably accommodate change and adaptation;
- customers want us to reliably deliver our products at the specifications and in the amounts that we forecast;
- suppliers and service providers want an opportunity to compete for our business, to be paid promptly and fairly, and to contribute to the evolution of our business;
- Employees want an energizing, inclusive, happy work environment where everyone is treated with dignity and respect, to be compensated fairly and a safe and healthy workplace; and
- investors want strong returns on their investment, effective communication and management of risks, environmental, social, financial and reputational.

We, at Kiwetinohk, see ourselves in the business of serving our stakeholders and working together with them to transition to sustainable energy. By engaging all of our stakeholders openly and honestly and by encouraging their participation in our business, we expect to best serve each of them.

This goal of building a better enterprise by stakeholder engagement and accommodation is our Prime Directive. The pursuit of this objective is the foundation for all of Kiwetinohk's management conduct policies.

3.2 Minimum Requirements

3.2.1 Comply with Law

Kiwetinohk will conduct its business in compliance with the letter and spirit of all laws, regulations and other legal requirements applicable wherever Kiwetinohk is carrying on business. Directors, employees and Contractors have a duty to inform themselves of any laws relevant to their particular activities. If any uncertainty arises as to whether a course of action is within the letter and spirit of the law, advice should be obtained from the Business Services, Sustainability or Finance departments.

3.2.2 Avoid Conflict of Interest

Directors, employees and Contractors must ensure that no conflict exists between their personal interests and those of Kiwetinohk. Directors, employees and Contractors should also exercise reasonable care and diligence to avoid placing themselves in positions that may be perceived as conflicts. If any Director, Employee or Contractor believes at any time that they may have created a situation of personal conflict, the conflict should be reported to their senior level designate.

3.2.3 Respect Confidential Information

In the course of employment or engagement, Directors, Employees and Contractors may have access to information that is the property of Kiwetinohk or the property of its clients or other third parties. This information may constitute valuable information, know-how or trade secrets and may be non-public, confidential, privileged, or of value to Kiwetinohk's competitors or that may be damaging to Kiwetinohk if improperly disclosed. Directors, Employees and Contractors agree to hold all such information in confidence until its public disclosure by the owner of the confidential information, and shall access it only on a "need to know" basis, copy or reproduce it only as needed to perform work, return all such information in their possession upon demand and not disclose it or make it available to any other party without the prior written consent of the owner of the information. Employees and contractors are expected to comply with Kiwetinohk's Disclosure Policy.

Directors, employees and Contractors who leave Kiwetinohk have an ongoing obligation to keep such information confidential.

3.2.4 Securities Trading

Directors, Employees and Contractors are expected to comply with any trading blackouts imposed Kiwetinohk pursuant to the Securities Trading and Reporting Policy and to not otherwise trade in applicable securities when they are in possession of material undisclosed information as required by securities law.

3.2.5 Fiscal Integrity and Responsibility

All Directors, Employees and Contractors are responsible for protecting Kiwetinohk's assets, and leaders are specifically accountable for establishing and maintaining appropriate internal controls to safeguard Kiwetinohk's assets against loss from unauthorized or improper use or disposition.

3.2.6 Safety and Environment

Kiwetinohk is committed to providing a safe and healthy working environment and protecting the public interest with standards and programs that meet or exceed industry standards and applicable government Kiwetinohk Code of Conducts, standards and regulations in all jurisdictions in which it does business.

All Kiwetinohk operations are to be conducted in a socially responsible manner and in a manner that seeks to protect the health and safety of Employees and Contractors, and all people in the communities where Kiwetinohk operates. All Directors, Employees and Contractors are responsible for supporting Kiwetinohk's commitment to corporate social and environmental responsibility.

Kiwetinohk is committed to ensuring Directors, Employees and Contractors are adequately trained in aspects of safety that directly relate to their work activities in order to fulfill Kiwetinohk's mandate as a safe, environmentally responsible operator. Directors, employees and Contractors are expected to be fit for duty as required by Kiwetinohk's Fit for Duty Policy, which means reporting to work and remaining at work in appropriate mental and physical condition so that business activities are conducted in a safe and responsible manner to avoid preventable injury and property damage.

3.2.7 Employment Practices

Kiwetinohk is committed to providing and maintaining a workplace that ensures that all members of its organization are treated with dignity and respect. All Directors, Employees and Contractors have the right to work in an atmosphere free of discrimination, harassment, bullying and workplace violence. Directors, Employees and Contractors are expected to treat one another in a respectful manner.

4.0 Other Matters

4.1 Certification and Compliance

It is essential that all Employees understand and adhere to the Kiwetinohk Code of Conduct.

New Kiwetinohk Employees will be asked to certify their review of, and agreement to be bound by, the Kiwetinohk Code of Conduct as a condition of employment or contract.

All Employees will be asked to certify annually their review of and compliance with the provisions contained in the Kiwetinohk Code of Conduct.

The Kiwetinohk Code of Conduct applies to every Director, Employee and Contractor of the Corporation and compliance is a condition of appointment, contractor or employment.

Employees and contractors who fail to comply will be subject to disciplinary measures, up to and including termination of employment or contract.

Suppliers must comply with Kiwetinohk's Supplier Code of Conduct.

The Board monitors compliance with the Kiwetinohk Code of Conduct through reports of management to the Board and requires that all persons subject to the Kiwetinohk Code of Conduct provide an annual certification of compliance with the Kiwetinohk Code of Conduct. Conduct contrary to the Kiwetinohk Code of Conduct is outside of the scope of employment or contract and may result in disciplinary action up to and including termination of employment or contract, without notice. Directors, Employees and Contractors are responsible for complying with the Kiwetinohk Code of Conduct and reporting non-compliance. Management and, in certain situations, the Board or its committees are ultimately responsible for the investigation of and appropriate response to reports of suspected violations of the Kiwetinohk Code of Conduct. Every effort will be made to promptly resolve potential non-compliance with the Kiwetinohk Code of Conduct when disclosed promptly and when the parties involved have acted in good faith.

4.2 Reporting Violations, Concerns or Questions

Employees and contractors are obligated to promptly report any problems or concerns or any potential or actual violation of the Kiwetinohk Code of Conduct or any of Kiwetinohk's policies. The Employee or Contractor shall do so to his or her supervisor or in accordance with Kiwetinohk's Whistleblower Policy. The policy also provides a means for the confidential, anonymous submission of complaints. Kiwetinohk's Whistleblower Policy strictly prohibits reprisals or retaliation against anyone who raises an ethics concern or complaint.

4.3 Approvals and Waivers

Where a provision of the Kiwetinohk Code of Conduct or Kiwetinohk's written policies permit a departure from the requirements of the policy, such approval shall be requested in advance from the appropriate party as described in that policy. Such approval and any waiver of non-compliance with the Kiwetinohk Code of Conduct will only be provided in circumstances where it is considered appropriate and where granting of such approval will not present a material financial or reputational risk to the Corporation.

A waiver of the Kiwetinohk Code of Conduct for non-executive officers may be granted by the Chief Executive Officer or his / her senior level designate and will be reported to the Board on a quarterly basis. A waiver of the Kiwetinohk Code of Conduct for Directors or Officers may be granted only by the Board or a duly authorized committee, and will be promptly disclosed to shareholders to the extent required by law, rule, regulation or stock exchange requirement.

5.0 Related Policies and Mandates

Whistleblower Policy Disclosure Policy

Securities Trading and Reporting Policy

Supplier Code of Conduct

6.0 Review and Modification

In addition to annual certification by all Employees and Contractors, this Kiwetinohk Code of Conduct is reviewed at least annually by the Board and the Board may change the Kiwetinohk Code of Conduct at any time. Management will review at least once per year, recommending updates and modifications to the Board via the Governance and Nominating Committee.

Approved by the Board on November 7, 2023