

KIWETINOHK ENERGY CORP. CODE OF CONDUCT

1.0 Purpose and Scope

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations, providing guidance to Employees 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 CODE applies to every Employee.

No code or policy can anticipate every situation that may arise. The CODE sets out fundamental principles to guide Employees and covers a wide range of business practices and procedures. It does not describe every circumstance that is subject to the CODE. Ultimately, personal judgment must be relied upon to determine the appropriate activities required to maintain personal and corporate integrity. The CODE provides an overall framework for the policies of the Corporation, but does not supersede the provisions of other policies of the Corporation or applicable law. When there is a conflict between the CODE and a written policy of the Corporation or applicable law, the written policy or law, respectively, will apply. If, after reviewing the CODE and the policies of the Corporation, you have questions, please seek additional guidance from your supervisor, management representative, or the Human Resources, Legal or Internal Audit department.

2.0 Definitions

“Board” means Kiwetinohk’s board of directors.

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

“Employees” means each director, officer and employee of Kiwetinohk and includes any contractors, consultants, representatives and agents of Kiwetinohk.

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

“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 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

The Corporation will conduct its business in compliance with the letter and spirit of all laws, regulations and other legal requirements applicable wherever the Corporation is carrying on business. Employees 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 Human Resources or Legal department.

3.2.2 Avoid Conflict of Interest

Employees must ensure that no conflict exists between their personal interests and those of the Corporation. Employees should also exercise reasonable care and diligence to avoid placing themselves in positions that may be perceived as conflicts. If any Employee 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, Employees may have access to information that is the property of the Corporation 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 competitors of the Corporation or that may be damaging to the Corporation if improperly disclosed. Employees 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 are expected to comply with the Disclosure Policy of the Corporation.

Employees who leave the Corporation have an ongoing obligation to keep such information confidential.

3.2.4 *Securities Trading*

Employees are expected to comply with any trading blackouts imposed by the Corporation 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.

3.2.5 *Fiscal Integrity and Responsibility*

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

3.2.6 *Safety and Environment*

The Corporation 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 codes, standards and regulations in all jurisdictions in which it does business.

All of the Corporation’s 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 all people in the communities where the Corporation operates. All Employees are responsible for supporting the Corporation’s commitment to corporate social and environmental responsibility.

The Corporation is committed to ensuring Employees are adequately trained in aspects of safety that directly relate to their work activities in order to fulfill the Corporation’s mandate as a safe, environmentally responsible operator. Employees are expected to be in appropriate mental and physical condition while performing their duties so that business activities are conducted in a safe and responsible manner to avoid preventable injury and property damage.

3.2.7 *Employment Practices*

The Corporation is committed to providing and maintaining a workplace that ensures that all members of its organization are treated with dignity and respect. All Employees have the right to work in an atmosphere free of discrimination, harassment, bullying and workplace violence. Employees 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 CODE.

New Employees of the Corporation will be asked to certify their review of, and agreement to be bound by, the CODE 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 CODE.

The CODE applies to every Employee of the Corporation and compliance is a condition of employment. Employees who fail to comply will be subject to disciplinary measures, up to and including termination of employment.

The Board monitors compliance with the CODE through reports of management to the Board and requires that all persons subject to the CODE provide an annual certification of compliance with the CODE. Conduct contrary to the CODE is outside of the scope of employment and may result in disciplinary action up to and including termination of employment, without notice. Employees are responsible for complying with the CODE and reporting non-compliance with the CODE. 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 CODE. Every effort will be made to promptly resolve potential non-compliance with the CODE when disclosed promptly and when the parties involved have acted in good faith.

4.2 *Reporting Violations, Concerns or Questions*

Employees are obligated to promptly report any problems or concerns or any potential or actual violation of the CODE or any of the Corporation's policies. The Employee shall do so to his or her supervisor or in accordance with the Corporation's Whistleblower Policy. The policy also provides a means for the confidential, anonymous submission of complaints. The Corporation'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 CODE or the written policies of the Corporation permit a departure from the requirements of that provision, such approval shall be requested in advance from the appropriate party as described in that provision. Such approval and any waiver of non-compliance with the CODE 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 CODE for non-executive officers may be granted by the Chief Executive Officer or his senior level designate and will be reported to the Board on a quarterly basis. A waiver of the CODE for directors or executive 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

6.0 Review and Modification

In addition to annual certification by all Employees, this CODE is reviewed at least annually by the Board and the Board may change the CODE 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 23, 2021.