

# **KIWETINOHK ENERGY CORP. SECURITIES TRADING AND REPORTING POLICY**

## *1.0 Purpose and Scope*

The purpose of this securities trading and reporting policy is to ensure Kiwetinohk's Directors, Officers, Employees and other Insiders, particularly those with access to Material Information, are aware of:

- their responsibility to comply with applicable securities legislation and applicable stock exchange rules;
- the restrictions on Securities Trading and corporate communication activities during certain periods; and
- the requirement of Insiders who Trade during permitted periods to file insider reports in compliance with applicable Canadian securities legislation.

This Policy applies to all Directors, Officers, Employees and other Insiders of Kiwetinohk Energy Corp.. This Policy should be read together with Kiwetinohk's Disclosure Policy.

## *2.0 Definitions*

"Associate(s)" means the entities with publicly traded Securities set forth on Schedule "A" (which Schedule may be updated periodically by the Corporation) and generally includes those entities of which the Corporation and its Insiders are deemed to be insiders pursuant to applicable securities legislation.

"Board" means Kiwetinohk's board of directors.

"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.

"Insider" includes all Directors, Officers and any Significant Shareholder and may include certain Employees as determined from time to time in accordance with Canadian securities laws.

"Kiwetinohk" or the "Corporation" means Kiwetinohk Energy Corp. and includes its subsidiaries where the context requires.

"Material Information" means any information relating to Kiwetinohk's business and affairs that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of Securities, or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions concerning such Securities. For the purposes of this Policy, a broad view of Material Information should be taken.

“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.

“Quarter GL Close Day” means the day in any financial quarter on which Kiwetinohk’s general ledger is determined by the Corporate Controller (or equivalent) to be closed for the prior quarter or year, or such other day as determined by the Kiwetinohk’s Legal Counsel or other designated Officer in consultation with the Chief Financial Officer and Corporate Controller.

“Quiet Period” means the period beginning on the Quarter GL Close Day extending until Kiwetinohk’s quarterly or annual news release. During the Quiet Period, Kiwetinohk Directors, Officers and Employees are prohibited from speaking to the public about Kiwetinohk’s business to avoid tipping certain analysts, journalists, investors or portfolio managers, or to avoid the appearance of insider information, whether real or perceived.

“Reporting Insider” is an insider as defined by National Instrument 55-104 and who is required to file a SEDI report within 5 calendar days of any change in Kiwetinohk securities holdings.

“Security” or “Securities” means Kiwetinohk’s securities (as defined in Alberta’s Securities Act and includes common shares, preferred shares, units, options, warrants, medium term notes, debentures and subscription receipts.

“Significant Shareholder” means a person or corporation with beneficial ownership of, or control or direction over, directly or indirectly, securities carrying more than 10% of the voting rights attached to all the Kiwetinohk’s outstanding voting securities.

“Trading Blackout” means a period of time during which Insiders are not allowed to trade or cause others to trade in securities the price of which may be affected by a pending announcement of Material Information. The Trading Blackout is from the Quarter GL Close Day until one business day after Kiwetinohk’s quarterly or annual results news release.

“Trade” means the purchase or sale of a security, whether directly or indirectly, and includes the acquisition or disposition of a put, call or other transferable option, which for the purposes of this policy is deemed to be a change in the beneficial ownership of the underlying security to which the put, call or other transferable option relates.

### *3.0 Principles and Rules*

The overall principle covered by this policy is that employees and other people in possession of Material Information may not buy or sell Kiwetinohk shares or shares of any other entity to which Kiwetinohk is privileged to know information which may be of a material nature to that entity until such Material Information has been disclosed to the public and one further trading day thereafter.

Furthermore, that all Insider trading activity will be reported as required under securities laws. Kiwetinohk needs communications systems in place to assist employees in understanding this policy.

### *3.1 Securities Subject to this Policy*

All of Kiwetinohk's securities and securities of its associates (see Appendix A) and subsidiaries are subject to this policy.

### *3.2 Trading Blackouts*

Restrictions on trading apply for periods when there are pending scheduled and/or unscheduled announcements of Material Information:

(a) Scheduled announcements include the public disclosure of quarterly financial statements and year-end financial statements.

A Trading Blackout will be in effect from the close of business on a Quarter GL Close Day until the close of business at least one business day following the public disclosure date of the financial statements for that quarter or, in the case of annual information, that year.

The Trading Blackout will end upon transmittal of notice to insiders that the Trading Blackout has ended.

(b) Unscheduled announcements pertain to the public disclosure of any Material Information relating to Kiwetinohk's business. The circumstances of each case must be considered in determining if or when to commence a trading black-out, and when to end a trading blackout. A trading blackout will be in effect from the transmittal of a notice to insiders and until there is a transmittal of notice that such trading blackout has ended. Employees determined to be insiders will be notified of their status either separately or by their inclusion in the notices sent per this policy.

### *3.3 Procedures for Notification*

For scheduled announcements, prior to close of business (Calgary Time) on a Quarter GL Close Day, the Chief Executive Officer or a designate will notify all insiders by e-mail that a Trading Blackout has started. No other details will be given.

For unscheduled announcements, the Chief Executive Officer or a designate will notify all Insiders by e-mail that a trading blackout is in effect. No other details will be given. At least one business day after public release of the scheduled or unscheduled announcement or such longer period as the Chief Executive Officer or Chief Financial Officer determines, Insiders will be notified by e-mail as to the day and time that the trading blackout was or will be ended.

### *3.4 Trading During Trading Blackouts Not Permitted*

No insider may trade in Kiwetinohk securities of Kiwetinohk during trading blackouts.

### *3.5 Grants During Blackouts Not Permitted*

No grant of share-based compensation, including under any Kiwetinohk share option plan, share-settled performance, restricted or deferred share unit plan or other share-based compensation agreement, plan, program or other arrangement, will be made during a trading blackout.

However, Employees and Directors may receive securities underlying any share-based compensation during a trading blackout provided such securities were previously scheduled to be issued and get issued in accordance with predetermined terms and conditions.

### *3.6 Automatic Trades*

Trades in Kiwetinohk securities pursuant to automatic “Acquire” orders, “Stop Loss” orders, “Limit” orders or any other automatic orders or instructions are subject to this policy.

It is the responsibility of the Insider to direct any broker or other person to ensure that all trades are done in compliance with this policy. Also, Insiders cannot to discuss the reason for a change to an order as even advising that an unscheduled quiet period has been imposed could be considered “tipping,” which is prohibited under this policy and Kiwetinohk’s Disclosure Policy.

### *3.7 Employee Share Purchase Plans*

Securities purchased under an employee share purchase plan are not subject to blackouts, but must be reported in accordance with applicable securities legislation.

### *3.8 Insider Reporting Requirements*

Applicable securities laws require a person who is a Reporting Insider to disclose in an insider report any change in direct or indirect beneficial ownership of or control or direction over securities.

Filing of insider reports is the responsibility of each Reporting Insider. Kiwetinohk's business services departments may assist in the preparation and filing of insider reports. Kiwetinohk's SVP, Business Services will provide assistance in preparation and filing of insider reports. A Reporting Insider who files his or her own insider reports must advise the SVP Business Services of such filing.

### *3.9 Pre-Clearance of Trades*

Insiders should clear trades in Kiwetinohk securities through Kiwetinohk's finance or business services departments before commencing or otherwise committing to complete a trade. The finance or business services departments may advise that trading in such securities is currently prohibited. No further explanation as to the reason for the trading prohibition may be provided.

### *3.10 Tipping*

As per Kiwetinohk's Disclosure Policy, all Insiders and Employees are prohibited from informing others, other than in the necessary course of business (as defined in the Disclosure Policy), of Material Information before that Material Information is generally disclosed. This is called "tipping" and it is strictly prohibited.

Also, given Kiwetinohk's business dealings with other entities, Insiders or Employees may be aware of material, undisclosed information about those entities. Trading securities based on this undisclosed information or informing others of this material, undisclosed information may be a breach of securities laws.

### *3.11 Anti-Hedging*

Unless otherwise approved by the Compensation Committee of Kiwetinohk's Board of Directors, no Director, Officer or Employee may, at any time, purchase financial instruments, including prepaid variable forward contracts, instruments for the short sale or purchase or sale of call or put options, equity swaps, collars, spread bets, contracts for difference or units of exchangeable funds, that are designed to hedge or offset, or that may reasonably be expected to have the effect of hedging or offsetting, a decrease in the market value of Kiwetinohk securities.

This prohibition includes any speculative or derivative positions of any kind which would have or that may reasonably be expected to have such effect.

### *4.0 Other Matters*

Kiwetinohk's CEO and Board are authorized to interpret and construe this policy and to make all determinations necessary, appropriate or advisable for the administration of this policy.

All Directors, Officers, Employees and other Insiders of Kiwetinohk will be advised of this Policy and its importance to ensure compliance with applicable securities legislation and stock exchange rules.

Strict compliance with this policy and the Disclosure Policy is required. Any non-compliance must be immediately reported to the CEO or CFO or through the Whistleblower Policy process.

Any breach of this policy will be reported to the Chief Executive Officer, Chair of the Board, and the Governance and Nominating Committee of the Board.

Any person who violates this policy may face disciplinary action up to and including termination of his or her employment, without notice. In addition, a breach of this policy may also violate certain securities legislation and/or stock exchange rules and could lead to penalties, fines or imprisonment.

#### *5.0 Related Policies and Mandates*

Code of Conduct  
Whistleblower Policy  
Disclosure Policy

#### *6.0 Review and Modification*

The Chief Executive Officer is the owner of this policy and is responsible for reviewing and/or assigning a delegate to update this policy as required. It is reviewed at minimum annually.

Reviewed and approved by Pat Carlson, CEO, on November 6, 2023.