

## **STAMPEDE DRILLING INC.**

### **WHISTLEBLOWER POLICY**

**Effective Date: September 1, 2023**

This whistleblower policy (this "**Policy**") has been approved by the board of directors (the "**Board**") of Stampede Drilling Inc. (the "**Corporation**").

#### **1. Objective and Scope**

The Corporation is committed to maintaining a workplace in which the Corporation can receive, retain, and address all complaints received by the Corporation specifically regarding accounting, internal accounting controls, or auditing matters, or more generally other matters that are in contravention of Corporation policy. To achieve this goal, the Board has delegated responsibility to the Audit Committee of the Board (the "**Committee**") for establishing procedures for: (a) the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, auditing matters, or other matters that are in contravention of Corporation policy; and (b) the confidential, anonymous submission by employees of the Corporation, or other parties, of concerns regarding questionable accounting, auditing or professional misconduct matters.

This Policy has been adopted by the Committee to establish and describe procedures governing the receipt, retention, investigation and treatment of submissions concerning suspected wrongdoing or misconduct ("**Submissions**"), to encourage employees, officers and directors of the Corporation, as well as other stakeholders, to report Submissions in a timely way and to protect such persons who make good faith reports from retaliation.

#### **2. Examples of Submissions**

Submissions covered by this Policy may include, but are not limited to, the following:

- (a) tampering with any accounting or audit-related records or documents of the Corporation (in any format, including electronic records such as emails) or destroying any Corporation accounting or audit-related records or documents (except as otherwise permitted or required by any records retention policies or guidelines as may be adopted by the Corporation from time to time);
- (b) fraud or deliberate error in the preparation, evaluation, review or audit of any of the Corporation's financial statements;
- (c) fraud or deliberate error in the recording and maintaining of the Corporation's financial records (for example, overstating expense reports, falsifying time sheets, preparing erroneous invoices, misstating inventory records or misleading classification of expenditures);
- (d) deficiencies in or non-compliance with the Corporation's internal accounting controls (for example, circumventing the internal control compliance process);
- (e) misrepresentations or omissions regarding matters contained in the Corporation's financial records, financial reports or audit reports;

- (f) any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external auditor of the Corporation in connection with the preparation, examination, audit or review of any financial statements or other records of the Corporation;
- (g) auditor independence concerns;
- (h) any other type of professional misconduct which a complainant believes contravenes Corporation policy and cannot reasonably be dealt with on an internal basis; or
- (i) retaliation or retribution against an individual who makes a Submission.

### **3. Reporting Concerns**

In addition to any other avenue available to an employee (such as a supervisor), the Corporation has engaged WhistleBlower Security to receive from any employee or other individual, confidentially or anonymously, any report or allegation of wrongdoing. Individuals who become aware of any wrongdoing or suspected wrongdoing are encouraged to make a report as soon as possible. Concerns should be submitted with as much detail as possible for the claim to be evaluated accurately. Acts of wrongdoing may be disclosed as follows:

**WhistleBlower Security**  
Toll Free: 1-866-921-6714  
Email: [stampededrilling@whistleblowersecurity.com](mailto:stampededrilling@whistleblowersecurity.com)  
Website: [www.whistleblowersecurity.com](http://www.whistleblowersecurity.com)  
Mail: PO Box 91880 West Vancouver, BC V7V 4S4

### **4. Confidentiality and Anonymity**

Where a Submission is accompanied by a request for confidential treatment, in accordance with applicable law and any rules or requirements adopted by securities regulatory authorities and any stock exchange upon which the Corporation's securities are listed, the identity of the person making the Submission and information that could reasonably be expected to reveal such person's identity will be revealed only: (a) to the person to whom the Submission was made; (b) to the members of the Committee; (c) to such other persons as the Committee Chair, or the Chair of the Board, reasonably determines advisable in order to carry out an adequate evaluation or investigation of the matters described in the Submission; or (d) as may be required by law, applicable regulatory authorities or a court of competent jurisdiction.

All Submissions may be submitted anonymously if so desired, in which case no attempts will be made by the Corporation to identify the sender. However, should a person choose to make a Submission anonymously, they should be advised that the Corporation may not be able to adequately investigate and resolve the matters specified in the Submission if they fail to provide sufficient information.

### **5. Investigation and Reporting**

Any Submissions received shall promptly be reported to the attention of the Committee Chair, Chair of the Board and Lead Director, as applicable. All Submissions will be reviewed by the Committee and, if the Committee determines that the matter requires further investigation, it may direct or authorize the Committee Chair to engage outside advisors, as necessary or appropriate, to investigate the matter and will work with management and the Corporate Secretary of the Corporation to reach a satisfactory conclusion.

It is expected that the Committee Chair will report any Submission to the Board that the Committee Chair believes may be material to the Corporation, as well as the results of any related investigation.

## **6. Receiving and Investigating Reports**

If contact information is provided, the Committee Chair or Corporate Secretary, will notify the sender of the complaint and acknowledge receipt of the reported or suspected violation within 10 business days. All reports will be investigated by the Corporation. An investigation of any matter brought to the Corporation's attention as a result of these procedures will not in any way be, or be deemed to be, a determination that any actions or inactions that are the subject of the report have in fact occurred or are improper.

## **7. Non-Retaliation**

Any allegation that proves not to be substantiated and which proves to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense and may result in disciplinary action up to and including termination of employment for an employee of the Corporation.

However, none of the Corporation nor any officer, director or employee of the Corporation will take any reprisal or retaliation measures (including those that are prohibited by law), including to end the employment of, demote, discipline, suspend or impose a penalty related to the employment of any employee of the Corporation or intimidate or coerce any employee of the Corporation in relation to their employment (or threaten to do any of the foregoing) based upon any lawful action taken by or on behalf of that employee: (a) with respect to the good faith reporting of complaints or concerns under these procedures, seeking advice with respect to such reporting, or indicating a good faith intent to make such a report, (b) in co-operating with or participating in an internal investigation of a report pursuant to these procedures, (c) in providing information, causing information to be provided, or otherwise assisting in an investigation regarding any conduct which the employee reasonably believes constitutes criminal conduct or a violation of applicable laws, where the information or assistance is provided to or the investigation is conducted by a regulatory, legislative or law enforcement authority, or (d) in filing, causing to be filed, testifying, participating in, or otherwise assisting in a proceeding filed or about to be filed relating to alleged criminal conduct or an alleged violation of applicable laws.

Any act of retaliation should be reported immediately to any member of the Committee or the Corporate Secretary. An employee, officer or director who retaliates against a person who has reported a violation in good faith is subject to discipline up to and including termination of employment.

## **8. Retention of Reports**

The Committee will retain as part of the records of the Committee any Submissions under this Policy (including any reprisals as required by applicable law), tracking their receipt, investigation, and resolution, in a confidential and restricted manner in accordance with the Corporation's policies and applicable law.

## **9. Acting in Good Faith**

Persons filing a Submission under this Policy should be acting in good faith and have an honest belief that the Submission is well-founded, including a reasonable factual or other basis. Any Submissions based on allegations that are without basis, cannot be substantiated or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

#### **10. Review of Policy**

- (a) The Committee shall review this Policy on a periodic basis to determine whether the procedures established under this Policy operate effectively in respect of the receipt, retention and treatment of reports and in providing a confidential and anonymous procedure as may be required by applicable laws.
- (b) The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to shareholders, competitors, employees or other persons, or to any other liability against the Corporation.

Should you have any questions or wish additional information regarding this Policy please contact the Corporate Secretary or any member of the Corporation's executive management team.