WHISTLEBLOWER POLICY

Purpose

The integrity, transparency and accountability of the operational, administrative, financial and management practices of Cygnet Energy Ltd. (the "**Corporation**") are critical to its success. In addition, the operational and financial information respecting the Corporation guides the decisions of the board of directors of the Corporation and is relied upon by its shareholders, business partners and other stakeholders. For these reasons, this Policy establishes procedures for the reporting of concerns regarding inappropriate or questionable business practices or other conduct without fear of retaliation.

Reportable Conduct

Directors, officers, employees, contract personnel, and third-party agents acting on behalf of the Corporation (collectively referred to as "**company representatives**") are encouraged, and in some circumstances, have a duty to promptly report known or suspected activity by a company representative that may constitute any of the following (collectively referred to as "**wrongdoing**"):

(a) non-compliance with laws applicable to the Corporation's business;

(b) non-compliance with any of the Corporation's policies, including, but not limited to the Anti-Bribery and Anti-Corruption Policy and the Code of Business Conduct and Ethics;

(c) any misrepresentation in written, verbal or electronic disclosure made by or on behalf of the Corporation;

(d) fraudulent or misleading financial information or questionable accounting, financial reporting or auditing matters;

(e) inadequate internal accounting controls, misleading or coercion of auditors or instances of corporate fraud; and

(f) any other activities or conduct which are believed to be unlawful or otherwise detrimental to the Corporation.

Reporting Procedure

Individuals are encouraged to report any known or suspected wrongdoing to their immediate supervisor. If they do not feel comfortable with reporting the matter to their immediate supervisor, they may report the matter to a member of senior management. In instances where an individual does not feel comfortable with reporting the matter to either their immediate supervisor or a member of senior management, or where a satisfactory response

[1]For the purpose of this Policy and other policies of the Corporation, "Corporation" includes subsidiaries of Cygnet Energy Ltd., unless the context otherwise requires, and "contract personnel" refers to those individuals retained directly by the Corporation, either in their individual capacity or through their personal corporation, as independent contractors or consultants as well as third party contractors and consultants and their employees and representatives, as applicable.

is not received from such person, individuals can report the wrongdoing anonymously through *ConfidenceLine*, a whistleblower service managed by an independent third party, either by:

- phone at **1-800-661-9675** or
- on-line at **cygnetenergy.confidenceline.com**

Submissions to *ConfidenceLine* will be forwarded to the Chair of the Audit Committee.

Persons who report known or suspected wrongdoing are encouraged to provide as specific and detailed information as possible, including names, dates, places and events that took place, and the person's perception of why the actions may be considered to be wrongdoing.

Investigations and Confidentiality

All reports of wrongdoing made under this Policy will be promptly reviewed. Where a matter is investigated, all information disclosed during the course of the investigation will remain confidential, to the extent possible and subject to applicable law. In some cases, an investigation may involve a legal advisor and / or accountant.

If the reporting individual desires confidentiality and anonymity, confidentiality will be protected, subject to applicable law. Anonymous complaints can be submitted through *ConfidenceLine*; however, reporting individuals should be aware that choosing to remain anonymous may hinder or prevent an investigation of the complaint unless the source of the complaint can be contacted in order to obtain any necessary additional details and information.

Good Faith Reporting

No individual who in good faith reports known or suspected wrongdoing will be subject to retaliation. If any company representative believes that they have been unfairly or unlawfully retaliated against in respect of a report made by such person under this Policy, they may file a complaint in the manner outlined above.

Co-operation in Investigations

All company representatives have a duty to co-operate in an investigation. Should a company representative fail to co-operate or provide false information in an investigation, the Corporation may take effective remedial action commensurate with the severity of the circumstances. This action may include disciplinary measures up to and including termination of employment or contract (as applicable) without notice and, if warranted, legal proceedings.

False, Malicious and Bad Faith Reports

The Corporation reserves the right to discipline any company representative who makes an accusation of wrongdoing without a reasonable, good faith belief in the truth and accuracy of the information or who knowingly provides false information or makes false accusations. Such discipline may result in termination of employment or contract (as applicable) without notice and, if warranted, legal proceedings.

Records

The Corporation shall retain records relating to all reports submitted under this Policy for a period of three years.

Communication

New company representatives will be provided with a copy of this Policy and advised of its importance. This Policy will be circulated to company representatives on an annual basis and whenever changes are made to its contents.

Signed 24 day of August 2026:

David Maddison, President & CEO