

INTRODUCTION

Welcome to NTE Energy Canada Ltd. and NTE Discovery Park Ltd.'s (collectively referred to as "NTE" or the "Company") Supplier Code of Conduct. This document outlines our expectations for all Suppliers regarding ethical behaviour, compliance with laws, labour practices and environmental responsibility. Our goal is to cultivate a supply chain that reflects the Company's commitment to integrity, sustainability and corporate responsibility. Compliance with this code is a mandatory expectation for all of our Suppliers.

NTE Energy Canada Ltd. is a privately held Alberta corporation and is engaged in the exploration, development and production of oil and natural gas in northeastern British Columbia and Alberta. These activities are conducted directly and through joint operations. NTE also operates Discovery Park, a 1,200-acre industrial site in Campbell River, British Columbia, through its subsidiary, NTE Discovery Park Ltd.

NTE is committed to integrity and honesty. The continued success of the Company is dependent on maintaining the highest standards of business ethics in all interactions with co-workers, shareholders, governments, customers, Suppliers, competitors and the public. We are actively committed to promoting the basic principles relating to the topics of human rights, labour standards, the environment and anti-corruption.

NTE seeks to conduct its business in a manner consistent with the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and the International Labour Organization (ILO) fundamental conventions.

The Company is committed to being a good corporate citizen in all places of operation, maintaining high ethical standards, obeying all applicable laws, rules and regulations, and respecting local and national cultures. Our commitment to human rights is aligned with this philosophy and approach, and specifically encompasses the abolition of child labour, elimination of forced labour, workplace discrimination and harassment, and recognition of freedom of association.

It is the expectation of NTE that all applicable business partners, Suppliers, agents or other third parties (collectively referred to as "Suppliers" for the purpose of this document) will also observe equivalent principles when conducting business with the Company. NTE has created this "Supplier Code of Conduct" in which it expresses the expectations we hold for our Suppliers.

NTE ENERGY CANADA LTD. SUPPLIER CODE OF CONDUCT

Compliance with Laws

All Suppliers are required to comply fully with all local and national laws and regulations, and internationally recognized standards applicable to their operations and this Supplier Code of Conduct. This includes, but is not limited to, regulations related to labour, human rights, health and safety, environmental protection, trade, anti-bribery and anti-corruption. Failure to comply with these laws and regulations may result in termination of the Supplier relationship. Where this Code and applicable laws address the same topic, the more protective standard applies to the extent permitted by law. If compliance with this Code would cause a legal breach, the Supplier must comply with law and promptly notify the Company.

Labour Practices

We expect our Suppliers to uphold the highest standards of labour practices and to ensure that they are not complicit in human rights abuses. Fundamental workers' rights, as expressed in the International Labour Organization Conventions must be respected to ensure that use of child labour, forced or compulsory labour, or any form of human trafficking is strictly prohibited.

Suppliers will prohibit forced, compulsory or child labour in any tier. If requested, Suppliers will provide information to support the Company's reporting under *Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act* (S-211) and confirm that goods are not produced with forced or child labour, consistent with Canada's Customs Tariff import ban.

Further, Suppliers must ensure that all applicable labour and employment laws are followed and that there is fair treatment of workers, including providing equal opportunities, allowing freedom of association and collective bargaining, paying wages and benefits that satisfy local standards, complying with hours of work requirements, and upholding workplaces that are free from discrimination, harassment and abuse.

Health and Safety

Suppliers must work systematically to provide a safe and healthy work environment for their employees, complying with all applicable health and safety laws and regulations in accordance with internationally recognized standards for Health & Safety management. This includes providing necessary safety training, maintaining emergency response procedures, taking proactive measures to minimize potential risks of incidents and hazard exposure, and ensuring that all workspaces meet or exceed the safety standards expected in the Canadian oil and gas industry.

Suppliers will maintain a Health and Safety program meeting legal and industry requirements, ensure competent supervision, and keep equipment fit for service. Workers must be fit for duty and free from impairment while working on our behalf. Suppliers will provide training appropriate to the scope and immediately report incidents, near misses and releases to NTE, and to regulators as required.

Environmental Responsibility

Suppliers must comply with internationally recognized standards and applicable national regulations and laws regarding the protection of the environment. NTE requires its Suppliers to take the necessary measures to work systematically to prevent, assess, mitigate and avoid the risks and impacts of their business activities on the environment, particularly in terms of air, water and soil pollution, global warming and biodiversity. Suppliers must also manage waste, energy, water resources, non-renewable resources in a responsible manner.

Ethical Business Practices

To ensure that all directors, officers, employees and Suppliers of goods and services to NTE are aware of our commitment to ethical business practices, we have adopted a Code of Business Conduct. This policy sets out our expectations for the behaviour of our Board of Directors, management, employees and contractors, and requires that we comply with all applicable laws and regulations in any jurisdiction in which we do business.

NTE's Code of Business Conduct describes the Company's anti-bribery and anti-corruption practices, and expectations that all officers, employees and consultants maintain high ethical standards. The Code of Business Conduct must be complied with at all times by all Suppliers. The following highlights some key aspects of this policy.

The Company is against all forms of corruption and all of our Suppliers shall comply with all applicable laws and regulations in the jurisdictions where they operate. Although the definition of corruption may vary between different jurisdictions and may cover a range of different activities and circumstances, a common denominator is that someone is offered, provided with, is accepting or requesting an improper advantage in connection with a position, office or assignment.

It is NTE's policy to deal fairly and lawfully with all customers, suppliers and independent consultants purchasing or furnishing goods or services. All goods and services shall be obtained on a competitive basis at the best value considering price, quality, reliability, availability and delivery. There shall be no collusion, bid-rigging, price-fixing or market allocation. Suppliers must compete fairly in tenders issued by the Company.

No gifts or hospitality may be given, offered, received or accepted if this may affect, or could reasonably appear to affect, the recipient's integrity or independence or lead to an improper performance of duties by that person. This would also be the case if gifts or hospitality are

offered in connection with a contract bidding, evaluation or award. Furthermore, gifts and hospitality must always be given and received in a transparent manner and must never place the recipient under any obligation.

NTE complies with all laws prohibiting payments to public officials. Similarly, our Suppliers shall ensure that any interaction with public officials and politically exposed persons is always conducted with care and in line with relevant laws and regulations in order to ensure that no unlawful business advantage is obtained through the interaction.

Suppliers are expected to prevent and avoid any situation that may create a conflict of interest. They shall establish appropriate accounting and business records and adhere to fair business practices to avoid conflicts of interest that may adversely influence business relationships. Suppliers must disclose any relationships and/or interests (financial or otherwise) that might represent an actual conflict of interest or even the appearance of a conflict of interest with NTE.

Indigenous Peoples and Inclusive Suppliers

A strong, broad and inclusive Supplier community is essential to the resilience in our supply chain and drives innovation. It also enhances the vitality of our business and the communities where we live and work. We seek opportunities to conduct business and support meaningful engagement with Indigenous peoples and inclusive Suppliers where relevant.

Confidentiality

Trade secrets, competitive information and other proprietary information about NTE, its business activities, technology, other intellectual property, financial position or personnel, as well as information about or received from NTE's clients, other Suppliers and partners, must be treated as confidential by our Suppliers.

Suppliers must protect the confidential information obtained through its relationship with NTE. Accordingly, they are prohibited from using or disclosing such information to third parties outside of the contractual framework set out with NTE.

Privacy and Data Security

If Suppliers handle personal information for NTE, they must comply with Alberta PIPA and/or BC PIPA (and PIPEDA where applicable), implement administrative, technical and physical safeguards, use personal information only for the contracted purpose, and notify the Company without undue delay of any suspected or confirmed breach. Suppliers remain responsible for their subcontractors' compliance.

Monitoring and Compliance

Compliance with this Code will be monitored through various means. The Company may verify compliance through conducting audits, document reviews and/or site visits with reasonable notice. We may require corrective action, suspend work, remove personnel, withhold payment, or terminate the Supplier relationship for material non-compliance. Retaliation is prohibited against anyone raising a good-faith concern through Supplier or Company channels.

Reporting Mechanisms

Suppliers should report any violations of this Code through established channels. Any violation of this Code may therefore be reported to NTE by sending an e-mail to info@nt-energy.ca. Reports will be treated confidentially, and anonymously upon request, and there will be no retaliation against anyone who makes a report in good faith.

Review and Updates

This Supplier Code of Conduct will be reviewed and updated periodically with updates posted to the Company website. Suppliers are expected to review these updates and continuously adhere to the revised standards.