Whistleblower Policy

Introduction

Africa Energy Corp. and its subsidiaries (collectively, the "**Company**") is committed to the highest standards of openness, honesty, integrity and accountability that its various stakeholders are entitled to expect. We also expect all individuals who work for or provide services to the Company to maintain high standards. We recognize, however, that all organizations face the risk of things occasionally going wrong, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations from occurring or to address them when they occur.

Even the suggestion of corruption may damage the reputation of the Company and affect its ability to do business, as well as the reputation of its employees. The Company is therefore committed to doing business ethically, even if this means not gaining new business, not using the services of particular agents or business partners or incurring delays in carrying on existing business.

The aims of this Policy are:

· To encourage Company Representatives to report actual or suspected wrongdoing as soon as possible.

· To provide Company Representatives and third parties with guidance as to how to report actual or suspected wrongdoing, and how such reports will be reviewed and/or investigated.

· To reassure Company Representatives that they will not be retaliated against for reporting wrongdoing in good faith pursuant to this Policy (even if they turn out to be mistaken).

Who is Covered by this Policy?

This Policy applies to all individuals working or providing services at all levels of the Company, including senior managers, officers, directors, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term workers, casual and agency staff (collectively referred to in this Policy as "**Company Representatives**").

What Conduct is Covered by this Policy?

For the purpose of this Policy, "**wrongdoing**" refers to a wide range of unethical, illegal, or improper conduct. Company Representatives should be alert to the following types of misconduct and the possible red flags that may indicate such behaviour is occurring or give grounds for suspicion:

· **Criminal conduct** – such as fraud, bribery, or corruption.
Red flags include but are not limited to: Pressure to make cash payments urgently or ahead of schedule or via a third party unconnected with the business undertaken; refusal to include anti-corruption clauses in agreements.

· **Health, safety, or environmental violations** – including conduct that poses serious danger to individuals or causes significant environmental harm or risk of significant environmental harm.

· **Regulatory or legal non-compliance** – such as failure to meet legal, professional, or regulatory obligations.
Red flags include but are not limited to: Lack of transparency in accounting records; missing documentation for key decisions or meetings.

· **Financial misconduct** – including financial fraud, mismanagement, questionable accounting practices, or inadequate internal controls.
Red flags include but are not limited to: Payments routed through unrelated third countries; unusually smooth processes handled by individuals lacking relevant expertise; lack of transparency in expenses and accounting records or an agent or other relevant third party.

· **Misleading disclosures** – such as material misrepresentation in any written or oral communication made on behalf of the Company.

· **Breach of internal policies** – including failure to follow Company procedures or guidelines.
Red flags include but are not limited to: Departure from standard tendering or contracting processes; unexplained expenses or lavish entertainment for third parties.

· **Reputational damage** – conduct likely to harm the Company's public image or stakeholder trust.

· **Confidentiality breaches** – unauthorized disclosure of sensitive or proprietary information.

· **Retaliation or obstruction** – acts of retribution against whistleblowers or interference with investigations.
Red flags include but are not limited to: Statements discouraging transparency or cooperation with oversight bodies.

· **Deliberate concealment** – any attempt to hide or obscure the above types of misconduct.

· **Unlawful harassment or discrimination** - including but not limited to sexual harassment and conduct that breaches equality, dignity, or safeguarding obligations.

Company Representatives who have a good faith concern about any actual or suspected wrongdoing are expected to report it promptly under this Policy.

This Policy is not intended to replace the Company's grievance procedures for individual employment matters. However, concerns relating to discrimination, sexual harassment or other misconduct may fall within the scope of this Policy where they involve systemic issues, serious wrongdoing, risks to others, or matters capable of being in the public interest, and should not be discouraged from being raised under this Policy.

If you are uncertain whether particular conduct is within the scope of this Policy, you should err on the side of caution and simply report your concern.

How to Make a Report Under this Policy

The Corporate Governance and Nominations Committee of the Board of Directors of the Company has established the following procedure for the receipt, retention and treatment of reports, concerns or submissions regarding any wrongdoing (as outlined above in "What Conduct is Covered by this Policy") by Company Representatives (a "**Report**"). This includes accounting, internal accounting controls or auditing matters by its employees, officers and directors as required under *National Instrument 52-110 - Audit Committees* promulgated by the Canadian Securities Administrators.

1. Report Procedure
The Audit Committee is responsible for administering this Policy. Anyone, including employees of the company or its subsidiaries, may file a Report:

i. in confidence, to any member of the Audit Committee or by sending an e-mail to the Chair of the Audit Committee at auditcommitteechair@africaenergycorp.com; or

ii. anonymously, by posting it to the Chair of the Audit Committee, Africa Energy Corp., Suite 2500 – 666 Burrard Street, Vancouver, BC, V6C 3P6.

2. Contents of Reports

To assist the Company in the response to or investigation of a Report, the Report should contain as much specific, factual information as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the Report, and without limitation and to the extent possible, the following information:

- The alleged event, matter or issue that is the subject of the Report;
- The name of each person involved;
- If the Report involves a specific event or events, the approximate date and location of each event; and
- Any additional information, documentation or other evidence available to support the Report.

3. Investigation

Following the receipt of any Reports submitted hereunder, the Audit Committee will address each matter so reported, and corrective and/or disciplinary actions will be recommended to the Board, if appropriate. The Audit Committee shall determine the steps and procedures to be taken to address the Report and whether an investigation is appropriate and, if so, what form such investigation should take (for example whether external investigators should be engaged, the timing of such investigation and other such matters as are deemed appropriate for the circumstances).

The Audit Committee may invite other key stakeholders (for example, the Chief Executive Officer, Chief Financial Officer, or other officers of the Company or members of the Board of Directors) to be part of or conduct an investigation of a report (or a portion of it), should it be deemed appropriate, considering, among other things, (i) the identity or role, if known, of the person who made the report (the "**Whistleblower**"), (ii) the identity of the person whose conduct is complained of (the "**Respondent**"); and (iii) the subject matter and magnitude of the alleged wrongdoing.

External legal counsel may be retained to (i) provide legal advice relating to certain aspects of the investigation and/or (ii) conduct the investigation in anticipation of litigation or as part of the broader provision of legal advice. External counsel retained in connection with an investigation may, in turn, retain other third parties to assist legal counsel in providing legal advice, including accounting firms or private investigators. All advice provided by legal counsel and its work product is privileged, and nothing in this Policy shall be deemed to waive solicitor-client privilege or other privilege over the work for which counsel is retained or the advice it provides. The Company may also retain other third parties directly to assist with or conduct the investigation, as applicable.

4. Confidentiality

Reports made under this Policy may be submitted on a confidential basis or anonymously. The Audit Committee will use reasonable efforts to protect the confidentiality and anonymity of the Whistleblower, subject to the need to conduct a thorough investigation of the complaint. In certain circumstances, it may be necessary to identify the Whistleblower (if their identity is known) or it may be possible for third parties to deduce the Whistleblower's identity, such that anonymity cannot be guaranteed. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you (subject to any legal requirements).

While the Company will investigate all complaints made in good faith, the Company encourages Company Representatives to report wrongdoing on a non-anonymous basis where they are comfortable doing so. Proper investigation of a complaint made under this Policy may be more difficult or impossible if the complaint is made anonymously

5. Safeguards Against Retaliation, Harassment or Victimization

The Corporation understands and acknowledges that an employee's decision to report or raise a complaint can be a difficult one to make. Anyone who raises concerns should have nothing to fear. No employee, officer or director who in good faith submits a Report under this Policy shall suffer retaliation, harassment or an adverse employment consequence as a result of such Report. This applies even if, after investigation, it is shown that you were mistaken. Any act of retaliation or harassment should be reported immediately. The Company will not tolerate any retaliation, harassment or victimization (including informal pressures) and shall take appropriate action to protect employees who raise any complaint under this Policy in good faith.

6. Reporting and Retention of Records

The Chair of the Audit Committee will maintain a log of all Reports, tracking their receipt, investigation and resolution and shall prepare a summary thereof and present the same to the Audit Committee on a quarterly basis if applicable. Copies of Reports and such log shall be maintained by the Chair of the Audit Committee in a confidential manner.

Records of any Reports shall be maintained by the Audit Committee or its designee for a period of at least 7 years.

7. Distribution

This Policy is available on the Company's website. Upon their recruitment all employees of the Company and its operating subsidiaries are advised that this Policy is on the Company's website and that their contracts require compliance with the Policy. Any revisions to the Policy are communicated to such employees.

08-13-2026 - Adopted and approved by the Company's Board of Directors