



Policy and Procedures for the Receipt, Retention and Treatment of Reports Regarding Accounting or Auditing Matters ("Whistleblower Policy")

Africa Energy Corp. and its subsidiaries (collectively, the "Company") is committed to the highest standards of openness, honesty and accountability that its various stakeholders are entitled to expect.

The Audit 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 accounting, internal accounting controls or auditing matters by its employees, officers and directors (a "Report"), 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, 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 employed, the timing of such investigation and other such matters as are deemed appropriate for the circumstances).

4. Confidentiality

All complaints filed pursuant to this Policy will be addressed internally on a confidential basis. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

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. 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. 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 will be:

- i. Available on the Company’s website;
- ii. Posted at the offices of the Company’s operating subsidiaries; and
- iii. Provided to all employees of the Company and its operating subsidiaries upon their recruitment and any revisions to the Policy shall be communicated to such employees.

Adopted by the Company’s Board of Directors in June 2015
Modified and Ratified by the Company’s Board of Directors on May 14, 2026