



May 28, 2024

Modern Slavery Report 2023
Artis Exploration Ltd.

This Modern Slavery Report (the “**Report**”) addressed the period from January 1, 2023, to December 31, 2023, and has been prepared in compliance with the *Fighting Against Forced Labor and Child Labour in Supply Chains Act* (Canada) (the “**Act**”). *This Report is made on behalf of Artis Exploration Ltd. (“**Artis**” or the “**Company**”).*

1. Introduction

Forced labour and child labour (each as defined in the Modern Slavery Act and hereinafter together referred to as “**modern slavery**”) are violations of fundamental human rights and are occurring across the globe. As a Canadian energy company, we recognize the responsibility we have to ensure our operations and the supply chains that support our operations adhere to the highest ethical standards, which includes no use of modern slavery in our business or supply chains.

2. Steps Taken During 2023

The Corporation first became aware of the Modern Slavery Act in late 2023 after it came into force. As a result of the timing of becoming aware of the new reporting requirements, we did not take any steps in 2023 in relation to reducing the risks of modern slavery occurring in the Corporation's supply chain; however, we are not aware of any high-risk exposure to modern slavery associated with the Corporation's supply chain. We intend to continue to evaluate our reporting processes to ensure that our reporting with respect to modern slavery meets the statutory requirements.

3. Our Business

- **Operations:** Artis is an oil and gas company headquartered in Calgary, Alberta. We are engaged in the exploration and development of our oil and gas properties 100% located in Alberta. We are primarily focused on the development of the Duvernay in the Three Hills area of Alberta.

- **Structure:** Artis Exploration Ltd. is a private company which was incorporated in the province of Alberta in 2015. The Company employs approximately 24 full-time staff in the Corporate head office located in Calgary, Alberta as well as several contractors and service providers predominantly in the field.
- **Supply Chain:** We procure goods and services from approximately 400 suppliers and contractors. The suppliers we engage include businesses that are primarily local and adhere to regulations in Canada for oil and gas production which are among the highest standards in the world. Additional information regarding Artis Exploration Ltd. can be found on our website at www.artisexp.com.

4. Policies and Due Diligence

Policies

Below, we have provided an overview of the relevant policies and mandates that we currently have in place:

Code of Business Conduct and Ethics

The Company currently has a Code of Business Conduct and Ethics, however, does not have any current policies in place in relation to mitigating risks related to modern slavery. The Corporation may in the future consider implementing policies designed to mitigate the risks of any actual or perceived modern slavery occurring in relation to its business or operations.

Whistleblower Policy

Whistleblowing Policy - We encourage all our employees, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, Artis. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. Our whistleblowing procedure is designed to make it easy for employees to make disclosures, without fear of retaliation. To date, Artis' Whistleblower Policy has not been publicly available on our website. However, we plan to update our policy in addition to making it accessible on our website.

5. Due Diligence

Given the timing of the implementation of the Modern Slavery Act, the Corporation has not historically undertaken any steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in relation to our business or operations; however, we are not aware of any high-risk exposure to modern slavery associated with the Corporation's supply chain. Looking forward, the Company intends to conduct a risk assessment of our high and medium risk vendors through in the future consider implementing additional procedures to ensure we are knowingly engaged in business with any entities involved in modern slavery.

6. Activity and Supply Chain Risks

The Corporation is not aware of any high-risk exposure to modern slavery associated with the Corporation's business or supply chains.

7. Remediation Measures

We are not aware of the existence of modern slavery in our business and the supply chains that support our operations and as such, we have not taken any measures to remediate any forced labour or child labour or to remediate the loss of income to the most vulnerable families that resulted from any measure taken from any of the Corporation's actions.

8. Employee Training

The Corporation intends to ensure that all employees are aware of the new reporting requirements under the Modern Slavery Act. All employees of Artis will be required to review and certify the Code of Business Conduct and Ethics annually. This step will be implemented in 2024.

9. Assessment of Effectiveness

The Corporation has not yet implemented any policies or processes to assess our effectiveness in ensuring that modern slavery is not used in the Corporation's business or supply chains.

10. Approval and Attestation of the Report

This report was approved by the Corporation's Board of Directors on May 28, 2024, pursuant to paragraph 11(4)(a) of the Modern Slavery Act and has been filed with the Minister of Public Safety and Emergency Preparedness.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest, on behalf of the Corporation, and with no personal liability, that the information in this report is true, accurate and complete in all material respects for the purposes of the Modern Slavery Act, for the reporting year listed above.

(signed) "Darryl Metcalfe"

Darryl Metcalfe
President & C.E.O.
May 28, 2024

I have the authority to bind the Corporation.

Cautionary Note Regarding Forward-Looking Information

Cautionary Note Regarding Forward-Looking Information This report contains certain statements that may constitute forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements may be identified by words like "intends", "may", "could", "should", "would", "plans", "will", "seek" and similar expressions. This information includes, but is not limited to, Artis Exploration Ltd. ("Artis") intentions to continue to evaluate and assess our processes with respect to modern slavery, including our reporting process, due diligence activities and policies. Such statements reflect the current views of management of Artis with respect to future events and are subject to certain risks, uncertainties and assumptions that could cause results to differ materially from those expressed in the forward-looking statements. Although Artis believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Artis can give no assurance that they will prove to be correct. The forward-looking statements contained in this report are made as of the date hereof and Artis undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.