



Modern Slavery Report
For the Year Ended December 31, 2024

This Modern Slavery Report (the “**Report**”) addresses the period from January 1 to December 31, 2024, and has been prepared in compliance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “**Act**”). *This Report is made on behalf of Artis Exploration Ltd. (“Artis”, “we”, “our” 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 in 2024:

Artis's approach to addressing modern slavery risks evolved from 2023 to 2024 with increasing structure and oversight:

- In 2024, Artis conducted a comprehensive review of all current vendors to ensure their policies align with Artis’ policies and procedures, particularly regarding risk mitigation and responsibilities related to modern slavery. Artis is and will continue to work with and assess our major vendors to ensure all are in compliance.
- The Company undertook efforts to ensure that all employees and consultants were informed of the new reporting requirements and confirmed their understanding by reviewing and signing Artis’ Code of Conduct and Ethics.
- The Company also made its Whistleblower Policy available on its website to ensure that all employees, customers, and business partners are encouraged and able to report any concerns related to the direct activities or supply chains of Artis.

As of today’s date, Artis has not identified any high-risk exposure to modern slavery in our supply chain.

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 which are 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: Artis collaborates with a diverse network of suppliers, primarily sourcing materials and services locally. We actively involve our suppliers throughout our supply chain and prioritize building strong, value-aligned partnerships. Our supplier vetting process includes a comprehensive prequalification assessment, covering areas such as health and safety, Workers' Compensation Board clearance, environmental impact, technical standards, and financial stability, among other key supply chain management metrics. To oversee supplier, worksite, and workforce compliance across our operations, Artis leverages ComplyWorks as our compliance management platform.

All Artis suppliers are domiciled in Canada, although we appreciate that certain suppliers may supply us with products that originate from other jurisdictions, and all have their own supply chains.

We procure goods and services from approximately 300-400 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

At Artis, our employees, contractors, suppliers, management, and Board all play a vital role in upholding ethical, legal, and responsible business practices. In line with the policies and standards established by our Board and management, we are committed to partnering with individuals and organizations that share our values and align with our commitments. We expect all employees, contractors, and suppliers to adhere to our corporate values and comply with our policies. To reinforce the highest ethical standards and prevent human rights violations including modern slavery, Artis has implemented the following policies:

- Code of Business Conduct and Ethics (the "**Code**");
- Safety Policy;
- Environmental Policy;
- Workplace Anti-violence, Harassment and Discrimination Policy; and
- Whistle Blower Policy.

5. Due Diligence

Artis has standardized forms that are used for suppliers in the procurement of goods and services which include requirements for supplier compliance with applicable laws and regulations in Canada. Vendors must comply with labour and employment laws, or they must provide Artis with supply chain information upon request, or otherwise, as applicable.

In early 2024, we instituted a new process whereby new and existing vendors are required to make certain representations with respect to their own supply chains, including that they have taken reasonable steps to identify, assess, prevent and reduce the risk that modern slavery is used at any step in their supply chains, and that if they become aware of such risk, they are required to remediate. We continue this process currently.

Artis has a formal process for identifying hazards, incidents, and areas of non-compliance in our operations, including those that could be related to modern slavery, with formal tracking for regulatory reporting and establishing and implementing remediation. In addition, our Whistle Blower Policy allows for stakeholders to anonymously share their concerns about how Artis conducts our

operations or concerns regarding our employees, contractors or suppliers failing to comply with any of our policies, laws, or regulations, including those related to modern slavery.

6. Activity and Supply Chain Risks

Given that Artis's operations are exclusively in Alberta and our workforce is comprised of office workers and skilled oil and gas field workers that receive a fair and competitive wage for their work, we consider that there is a minimal risk of modern slavery occurring in our direct operations.

Considering that Artis utilizes contractors and service providers whose operations are based in Canada, we consider that there is also a minimal risk of modern slavery occurring in our supply chain.

We have identified that such risk may exist in the supply chains of our contractors' and service providers' suppliers procuring goods and services for use in our operations from outside of Canada, however we believe, that based on the highly ethical nature of the oil and gas industry in Canada as a whole, and the vendor representations we require with respect to their supply chains, this risk is also low.

7. Remediation Measures

At present, none of our suppliers have advised us of the risk or existence of modern slavery in our operations or our supply chain. As such, as of May 22, 2025, we have not taken any measures to remediate any modern slavery nor has there been any loss of income to the most vulnerable families that required any remediation on our part as a result of any measure taken from any of the Company's actions.

8. Employee Training

When onboarding and annually thereafter, all employees and contractors must sign the Code confirming their agreement to abide by the terms of the Code. In addition, all our employees and contractors have been informed of our new policy of ensuring that all our vendors must comply with labour and employment laws, or they must provide Artis with supply chain information upon request, or otherwise, as applicable.

9. Assessment of Effectiveness

After reviewing our existing policies and practices, and our suppliers of goods and services, Artis believes our modern slavery risk is low. Our employees and contractors are oil and gas professionals, operators and administrative workers located in Alberta, Canada. We are satisfied that, because of our recruitment, remuneration and compliance practices throughout our operations, the risk of modern slavery occurring in Artis' operations or supply chains is low.

We continue to be guided by our policies and principles and our relationships with our partners, including working with reputable companies, who are required to comply with domestic laws. Artis understands that we have a responsibility to assess and report on the risk of modern slavery in our operations and supply chains over the long term. We will work collaboratively across the organization and with our legal counsel to continue to review the Modern Slavery Act's impact on Artis and assess the effectiveness of the actions taken to address the risks of modern slavery. We have consulted with our peers and engaged external counsel to advise the Company on best practices for the management of modern slavery risks.

10. Looking Forward

Preventing and addressing the risks of modern slavery within our operations and supply chain is an ongoing effort that requires continuous monitoring and evaluation. Artis is committed to conducting business with the highest ethical standards and maintaining a zero-tolerance approach to modern slavery. We expect all employees, contractors, suppliers, management, and Board members working with or on behalf of Artis to uphold these principles.

In 2025, we are continuing our efforts to strengthen our assessment and mitigation of modern slavery risks within our supply chain. Artis will continuously review the effectiveness of current processes for identifying and mitigating risks of modern slavery occurring in our business and supply chain.

11. Approval and Attestation of the Report

This report was approved by the Company's Board of Directors on May 22, 2025, pursuant to paragraph 11(4)(a) of the Modern Slavery Act and will be 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 Company, 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 22, 2025

I have the authority to bind the Company.