

WHISTLEBLOWER POLICY

Effective as of and from February 27, 2024

Introduction

Tamarack Valley Energy Ltd. ("**Tamarack**" or the "**Corporation**") is committed to maintaining the highest standards of integrity and accountability in its business affairs while at the same time growing its business and enhancing shareholder value. The guidelines and principles that should govern our business conduct are set out in the Corporation's code of business conduct and ethics (the "**Code**"). As part of our commitment to ethical and responsible business conduct, we are committed to seeking to maintain accountability of our accounting, internal controls and auditing processes ("**financial matters**"). It is also our policy to seek to ensure compliance with all applicable legal and regulatory requirements relating to our business in all material respects. We expect all of our officers, directors, employees and consultants to participate actively in seeking to maintain this standard.

Purpose of Policy

The purpose of this whistleblower policy (the "**Policy**") is to provide officers, directors, employees and consultants with a process for disclosing complaints or concerns regarding financial matters and other matters, including violations of our Code. This Policy tells you exactly how and where to submit a complaint or concern, who deals with your complaint and how that complaint is expected to be handled, processed and documented. This Policy also describes the standards and principles that are expected to govern the processing of all complaints and concerns whether they are received from people within the Corporation or external parties, including protecting the confidentiality and anonymity of any submission by employees or consultants of the Corporation.

Procedures for Receiving and Addressing Complaints and Concerns

The Corporation has an open door policy and invites all directors, officers, employees and consultants to share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, your immediate supervisor is in the best position to address an area of concern. Where it is appropriate, you can also speak to anyone in management whom you are comfortable in approaching.

For situations when you are not satisfied or comfortable with following the Corporation's open door policy, Tamarack has selected ConfidenceLine as a third party to receive complaints and concerns to guarantee the reporter confidentiality and, if requested, anonymity. ConfidenceLine Call Agents are available to receive reports 24/7, 365 days a year. To report by phone: The ConfidenceLine toll free number to call is 1-800-661-9675. To report online: tamarackvalley.confidenceline.com ConfidenceLine contact email: confidenceline@xpera.ca.

1.1 General Complaints and Concerns

If the Corporation receives a complaint, either internally or through ConfidenceLine, the designated representative of the Company, being either the Chair of the Audit Committee or Corporate Governance and Compensation Committee, depending on the subject matter, will record the complaint or concern and act to resolve any issue by offering to meet with the complainant or communicating with that person through another appropriate means. Each of the complaints and concerns will be thoroughly investigated and appropriate action taken. All complaints and concerns and their disposition will be advised to the Audit Committee or Corporate Governance and Compensation Committee at the next meeting following the date of the complaint or concern. The applicable Chair may elect, if thought fit, to call a special meeting sooner to deal with the complaint or concern.

1.2 Confidentiality and Anonymity

Each complaint or concern will be treated as confidential and, if requested, the anonymity of the complainant or filer will be preserved to the fullest extent possible.

1.3 Prohibition Against Retaliation

The Corporation will not discharge, threaten, harass, discipline, withhold or suspend payment of salary or benefits, demote, transfer or otherwise take any disciplinary or retaliatory action against any employee or consultant of the Corporation who in good faith raises a concern, files a complaint, reports any suspected wrongdoing, or discloses or provides information or assistance in connection with any internal investigation or governmental proceeding or inquiry.

2. Logs

The applicable Chair will ask the Corporate Secretary to supervise the maintenance of a log (the "**Logs**") of all complaints and concerns received from any source.

2.1 Complaints and Submission of Concerns Reports

Each complaint and concern will be separately documented by the applicable Chair. Such documentation shall include a report that contains a complete description of the allegation(s), the action taken (including investigative and disciplinary action), the status of the file as pending or closed and, if closed, a statement describing the final disposition of the case. All documentation with respect to a complaint or a concern shall be retained by the Corporate Secretary.

2.2 Committee Oversight

The Audit Committee or Corporate Governance and Compensation Committee, as applicable, will have full access to respective Logs, complaints and concerns reports and related documentation at all times, except for any information that may be used to identify a complainant or filer who has requested anonymity.