

Western Resources Corp. (the “Company”) Whistleblower Procedures (Update)

2024-03

In furtherance of the Company’s commitment to good corporate governance, all staffs of the Company are hereby reminded and advised of their duties, rights and responsibilities as it relates to the Company’s disclosure requirements. These duties, rights and responsibilities apply to all directors and officers, all permanent, contract, secondment and temporary agency employees who are on long term assignments with the Company, as well as to all consultants and contractors to the Company.

Further to the Audit Committee Charter and its duties, therefore, the Audit Committee wishes to reassure all staffs of the Company that the Committee will continue to perform its duties responsibly and at high standard. More importantly, the Committee also wants to advise all staffs of the Company that it is the staff’s own duty, and all staffs are hereby directed to:

1. Promptly notify the Committee of any material misstatement or error in any quarterly or annual financial statements, related management discussion and analysis, any disclosure, extract, or summary of the same, in any prospectus, information circular, registration statement or similar document, press release or any other document that could be publicly available (together referred to as the “Financial Disclosure”).
2. Take all steps to ensure that Audit Committee is provided with all draft Financial Disclosure. All staffs are hereby advised that the Committee alone is solely responsible for approving the final version of all Financial Disclosure and that no such Financial Disclosure shall be released to the public until written consent of the Committee is obtained.
3. Take all steps to ensure that written approval of the Committee is obtained prior to any public release of any press release related to managements’ review of any annual or interim earnings or similar disclosure.
4. Bring to the Committee’s attention, and advise all employees of the Company, under their direct or indirect control, to bring to the Committee’s attention, any questionable accounting, integral accounting control or auditing matters, or improper employee expenses or additional undisclosed allowances or other income. The Committee wishes to confirm that, as much as reasonably possible, based on applicable laws and regulatory policies, such disclosure will be treated in a confidential and anonymous manner and your continuing employment, and that of any employee that discloses such matters to the Committee will not be impacted in any way based on that

disclosure, provided the employee:

- Discloses the information in good faith;
- There were reasonable grounds for such disclosure;
- Believes it to be substantially true;
- Does not act maliciously or make knowingly false allegations; and
- Does not seek any personal or financial gain.

If any staff has any questions or concerns on the above, they are asked to please notify the Committee as soon as possible. If a staff wishes to remain anonymous, his or her report should provide as much detail as reasonably necessary to permit the Company to evaluate the matter(s) set forth in the anonymous report and if appropriate, commence and conduct an appropriate investigation.

Any notification to the Committee of any of the matters set out above should be in writing and couriered, emailed to the committee member at the following contacts.

Mr. Raymond Lu
Chair of Audit Committee
Western Resources Corp.
Email: raymond@westernresources.com
Mailing Address: Western Resources Corp.
#1700- 1030 West Georgia Street
Vancouver, BC, V6E 2Y3

Or alternatively contact:

Ms. Tina Liu, Lawyer & Partner
O'Connor Macleod Hanna LLP
Email: liut@omh.ca
Mailing Address: 700 Kerr Street
Oakville, Ontario L6K 3W5

Audit Committee
Western Resources Corp.