

BONTERRA ENERGY CORP.

Whistle Blower Policy

Introduction

The Audit Committee of the Board of Directors of Bonterra Energy Corp. (“Bonterra” and the “Company”) instituted this Whistle Blower Policy (the “Policy”) in accordance with applicable securities legislation. Bonterra has always had an informal open door policy for all employees, contractors and other stakeholders to discuss all matters pertaining to the operation and reporting of activities of Bonterra and its affiliated organizations.

Employees of entities are often the first to realize that there may be something seriously wrong with an organization. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to the organization. They may also fear harassment or victimization. In these circumstances, they may feel it would be easier to ignore the concern rather than report what may just be a suspicion of malpractice.

This Policy makes it clear that employees can report concerns without fear of victimization, subsequent discrimination or disadvantage. This Policy is intended to encourage and enable employees to raise serious concerns within Bonterra rather than overlooking a problem or seeking a resolution for the problem outside Bonterra.

This Policy applies to all employees and those contractors working for Bonterra. It is also intended to provide a method for other stakeholders (suppliers, customers, shareholders etc.) to voice their concerns regarding Bonterra's business conduct.

The Policy is also intended as a clear statement that if any wrongdoing by Bonterra or any of its employees or by any of its contractors or suppliers is identified and reported to Bonterra, it will be dealt with expeditiously and thoroughly investigated and remedied. Bonterra will further examine the means of ensuring that such wrongdoing can be prevented in the future.

Policy

What is Whistle-blowing?

Whistle-blowing can be described as giving information about potential illegal and/or underhanded practices i.e. wrong doing.

What is wrong doing?

Wrong doing involves any unlawful or illegal behavior and can include:

- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any published Bonterra policy;
- Knowingly breaching mandatory federal or provincial laws or regulations;
- Unprofessional conduct;
- Questionable accounting or auditing practices;

- Dangerous practice likely to cause physical harm/damage to any person/property;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to Bonterra;
- Abuse of power or authority for any unauthorized or ulterior purpose; and
- Unfair discrimination in the course of employment or provision of services.

This list is not definitive, but is intended to give an indication of the kind of conduct which might be considered as "wrong doing".

Who is protected?

Any employee who makes a disclosure or raises a concern under this Policy will be protected if the employee:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make false allegations; and
- Does not seek any personal or financial gain.

Who should you contact?

As a first step, we encourage you to report any known violations or complaints to your immediate supervisor. If you do not feel comfortable reporting the information to your immediate supervisor we recommend reporting violations to a senior officer of the Company. Violations or complaints can be reported directly in person, via telephone, regular mail or email. As an alternative, you can contact any one of the Company's audit committee members listed below:

- Mr. Rodger Tourigny - rodger@telusplanet.net or by phone at 403-294-1430;
- Mr. Randy Jarock - rjarock@bonterraenergy.com or by phone at 587-899-4122;
- Ms. Jacqueline Ricci – jricci@jzechner.com or by phone at 647-292-1394

How will the Company respond?

The action taken will depend on the nature of the concern raised. Initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may be resolved by agreed action without the need for investigation. If urgent action is required, this will be taken before any investigation is conducted.

Where appropriate, the matters raised may:

- Be investigated by management, the Board of Directors, or through a disciplinary process;
- Be referred to the police;
- Be referred to the external auditor; or
- Form the subject of an independent inquiry.

Within 15 calendar days after a concern is raised, the person contacted or a representative thereof will write to you:

1. Acknowledging that the concern has been received;
2. Indicating how they propose to deal with the matter;
3. Giving an estimate of how long it will take to provide a final response;
4. Telling you whether any initial enquiries have been made; and
5. Telling you whether further investigations will take place and if not, why not.

The amount of contact between the persons considering the issues and you will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, Bonterra will seek further information from you.

Bonterra accepts that you need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, we will inform you of the outcomes of any investigation.

Prevention of recriminations, victimization or harassment

Bonterra will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to Bonterra a serious and genuine concern that they may have concerning an apparent wrong doing.

The Company will take steps to minimize any difficulties which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, the Company will arrange for you to receive advice about the procedure.

Confidentiality and anonymity

Bonterra will respect the confidentiality of any whistle-blowing complaint received by Bonterra when the complainant requests confidentiality. However, confidentiality may not be maintained if such confidentiality is incompatible with a fair investigation or if there is an overriding reason for identifying or otherwise disclosing the identity of the person making the complaint, or if disclosure of the identity of the complainant is required by law. In the event that anonymity is requested, the person should contact one of the above mentioned audit committee members by phone who will give a case number and a time or times when he or she can call back for updates on the investigation of his or her complaint.

False and malicious allegations

Bonterra is proud of its reputation of adhering to high standards of ethical behavior and honesty. It will therefore ensure that resources are put into investigating any complaint which it receives. However, Bonterra will regard the making of any deliberately false or malicious allegations by any employee of Bonterra as a serious disciplinary offence which may result in disciplinary action including dismissal for cause and pursuing civil remedies.

Whistle Blower Policy Updated May 25, 2020

I ACKNOWLEDGE that I have read and considered the Whistle Blower Policy of Bonterra Energy Corp. and agree to conduct myself in accordance with the policy.

Print Name

Signature and Date