



**Zedcor Energy Inc.
(the "Corporation")**

WHISTLEBLOWER POLICY ("Policy")

Scope of this Policy

The Audit Committee (the "**Audit Committee**") of the Board of Directors of the Corporation (the "**Board**") is responsible, under Canadian securities laws, to establish procedures for i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters; and ii) the confidential, anonymous submission by employees of the Corporation and its subsidiaries ("**Other Entities**") of concerns regarding questionable accounting or auditing matters.

This document outlines the procedure which the Audit Committee has established for the confidential, anonymous submission by employees of the Corporation and the Other Entities of any concerns which you may have regarding questionable accounting or auditing matters. If your complaint is not of a financial wrong-doing in nature, the Chair of the Audit Committee will forward your complaint to the Chair of the Corporate Governance and Disclosure Committee and to the Chief Executive Officer of the Corporation.

You are encouraged to submit all good faith concerns and complaints in respect of the accuracy and integrity of the Corporation's accounting, auditing and financial reporting, without fear of retaliation of any kind. If you have any concerns about accounting, audit, internal controls or financial reporting matters which you consider to be questionable, incorrect, misleading or fraudulent, you are urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of your complaint or concern.

You may report the matter to your supervisor or, alternatively, to the Chair of the Audit Committee, Mr. Bradley Munro at (306) 227-3208 or by email at brad.munro@shaw.ca.

Procedure for Reporting Concerns

You should describe your concern in writing and should include sufficient information to allow the Audit Committee to understand and review your concern. If you wish to remain anonymous, your written communication should clearly indicate this wish for anonymity. All concerns should be forwarded to the Chair of the Audit Committee, at the Corporation's address, in a sealed envelope labelled as follows:

"To be opened by the Audit Committee only."

If you wish to discuss any matter with the Audit Committee, you should indicate this in your submission. In order to facilitate such a discussion, you may include a telephone number at which you can be contacted. Any such envelopes received by the Corporation or Other Entities will be forwarded promptly and unopened to the Chair of the Audit Committee.

Handling of Concerns Raised

Each complaint will be thoroughly investigated to ensure there are sufficient grounds and evidence supporting it. Upon confirmation of the complaint, the matter will be resolved by appropriate action.

Investigations

The Audit Committee has the authority to:

- (a) conduct any investigation which it considers appropriate, and has direct access to the external auditor of the Corporation, as well as to officers and employees of the Corporation and Other Entities, as applicable; and
- (b) retain, at the Corporation's expense, special legal, accounting or such other advisors, consultants or experts it deems necessary in the performance of its duties.

In conducting any investigation, the Audit Committee shall use reasonable efforts to protect your anonymity.

Records

The Audit Committee will retain as part of its records, any complaints or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports or inquiries and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint.

Employee Protection

All employees are assured that no retaliation of any kind is permitted against you for complaints or concerns made in good faith. The term "*in good faith*" means that the reporting employee should have evidence or reasonable grounds for believing that an alleged wrongdoing has occurred and must act without malicious intent or personal agenda. No employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial law.

Questions about this Policy

If you have any questions please contact Bradley Munro, Chair of the Audit Committee.

(signed) "Bradley Munro"

Signature

Bradley Munro, Chair, Audit Committee

Approved by the Audit Committee of the Board of Directors November 16, 2016