



## WHISTLEBLOWER POLICY

*Adopted by the Board of Directors on August 18, 2023, and as amended and restated on October 9, 2024*

### SUMMARY

In keeping with its commitment to ensuring the highest standards of professional and ethical conduct in all activities, Pulsar Helium Inc. and its subsidiaries (collectively the “**Company**”) have adopted the Whistleblower Policy to provide an avenue whereby concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment.

This Policy outlines the types of concerns that can and should be reported and the mechanism by which employees, directors, officers, consultants and stakeholders may report concerns that they may have with the Company and its activities.

### PURPOSE OF THE POLICY

The Company is committed to the highest professional and ethical conduct standards in all activities. Our reputation for honesty and integrity among our stakeholders is key to the success of our business. The transparency, honesty, integrity, and accountability of the Company's financial, administrative, and management practices are vital. These high standards guide the decisions of the Board of Directors (the “**Board**”) of the Company and are relied upon by the Company's stakeholders and the financial markets. For these reasons, it is critical to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation, or harassment.

This reporting mechanism invites you to act responsibly to uphold the Company's reputation and maintain public confidence. Encouraging a culture of openness and ethical leadership from management will also help this process. This Policy is intended to encourage and enable stakeholders to raise serious concerns within the Company rather than overlooking a problem or seeking a resolution of the problem outside the Company.

### SCOPE AND APPLICATION

This Policy applies generally to all directors, officers, employees, consultants and contractors. It is also intended to provide a method for other stakeholders to voice their concerns regarding the Company's business conduct. Management must lead the way by upholding the highest standards of honesty and integrity, setting standards and providing guidance.

### RESPONSIBILITY FOR POLICY

The Company's Audit Committee has overall responsibility for the effective operation of this Policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this Policy. This Policy will be reviewed at least annually by the Audit Committee. The Audit Committee will be involved in reviewing communications received under this Policy where appropriate.

### WHAT TO REPORT

Those conducting regular business with the Company (employees, consultants, contractors, suppliers, shippers, vendors) are often the first to realize that there may be a serious issue within the Company. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to the Company. 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.

You are required to promptly report, either orally or in writing, all evidence of activity that may constitute any of the following:

- Suspected violations of the law, whether civil or criminal.
- Suspected violations of corporate policies or the Company's Code of Conduct and Ethics Policy.
- Harassment or other inappropriate workplace conduct.
- Breaches of occupational health and safety legislation.
- Questionable accounting, internal accounting controls or auditing practices or irregularities.
- Risk to the Company's assets, property or resources.
- Danger to health, safety or security of a worker or the public.
- Concerns about other business practices of the Company.

In any report filed under this policy, you should provide as much specific information as possible including names, dates, places and events that took place, your perception of why the incident(s) may be a violation, and what action you recommend be taken.

If you are unsure about the best course of action to take in a particular situation, you are encouraged to seek guidance in the same manner as making a report.

## WHO TO CONTACT

You are encouraged to report your concern to your immediate supervisor. Our Whistleblower email – [whistleblower@pulsarhelium.com](mailto:whistleblower@pulsarhelium.com) - is available to employees, contractors and external parties. The Company takes concerns seriously and handles them promptly.

Where a satisfactory response is not received, or if you are uncomfortable addressing your concerns to your supervisor or an executive officer of the Company, we invite you to put your concerns in writing and forward them by email, mail, or hand delivery to:

The Independent Legal Counsel of the Company – Morgan Hay c/o Maxis Law Corporation  
To be opened by the Independent Legal Counsel Only  
Suite 910 – 800 West Pender Street, Vancouver, BC V6C 2V6  
Email: [mhay@maxislaw.com](mailto:mhay@maxislaw.com)  
Tel: (604) 692 - 4907

Morgan Hay (The Company's Independent Legal Counsel) will analyze and investigate the facts reported, or retain someone to do so and, if they are considered material a formal report will be presented to the Board. If you would like to discuss any matter with the Board, you must indicate this in your submission and include a telephone number where you can be contacted if the Board deems it appropriate.



## **Reporting Accounting Concerns**

You may submit, on a confidential, anonymous basis if you so desire, any concerns regarding financial statement disclosures, accounting, internal accounting controls, potential fraud, improper payments and activities, directly through the Independent Legal Counsel.

## **CONFIDENTIALITY AND ANONYMITY**

The Company will respect the confidentiality of any complaint received under this Policy when requested, and anonymous written communications will be accepted. However, we encourage you to utilize the anonymous reporting medium only as a last resort because of the inherent difficulty of following up on anonymously reported violations. If you choose to remain anonymous and do not provide sufficient detail, we may not be able to instigate or make a comprehensive investigation of the claim.

## **INVESTIGATION OF COMPLAINTS**

We assume that all reports under this Policy are made in good faith, are real, legitimate and significant enough to warrant an investigation.

All complaints under this Policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except, subject to applicable law, as necessary to conduct the investigation and take any remedial action.

All reports made to supervisors, or any executive officer of the Company in respect of matters specifically covered by this Policy will be reported to the Board. Specifically, any complaints received regarding financial statement disclosures, accounting, internal accounting controls, potential fraud, and improper payments and activities.

## **DUTY TO COOPERATE**

You have a duty to cooperate in an investigation. If you fail to cooperate or provide false information in an investigation, the Company will take effective remedial action commensurate with the severity of the offense.

## **PREVENTION OF RETALIATION**

This Policy is set in the context of the statutory provisions of the Canadian Securities Administrators Multilateral Instrument 52-110 (Audit Committees) and applicable Greenland, United States and United Kingdom laws. You will be protected from retaliation, harassment, discharge, demotion, suspension or other types of discrimination, or threats thereof, including compensation or terms and conditions of employment, that are directly related to the disclosure of such reports if you:

- Disclose the information in good faith.
- Believe it to be substantially true.
- Do not act maliciously or make false allegations.
- Do not seek any personal or financial gain.

You will also be protected in connection with any lawful act that you (i) take to provide information, or cause information to be provided, or otherwise assist in, any investigation regarding any conduct that you reasonably believe constitutes a violation of law or regulation, when the investigation is conducted by a federal, state or provincial regulatory or law



enforcement agency, a member of Parliament or Congress, or a person with supervisory authority over you (or another person working for the Company who has the authority to investigate, discover, or terminate misconduct), or (ii) take to file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed (with knowledge of the Company) relating to an alleged violation of law or regulation.

If you believe you have been unfairly or unlawfully retaliated against in respect of a report made under this Policy, you may file a complaint with your supervisor, or with any executive officer of the Company in instances where you are uncomfortable filing the complaint with your supervisor. If you are uncomfortable filing the complaint with a supervisor or an executive officer of the Company, you may file a complaint with the Company's Independent Legal Counsel, as outlined above.

### **FALSE & MALICIOUS ALLEGATIONS**

The Company is proud of its reputation as a business with the highest standards of honesty. The Company will therefore ensure that substantial and adequate resources are put into investigating any complaint which it receives. However, it is important to realize that the Company will regard the making of any deliberately false or malicious allegations as a serious offence. Such actions may result in disciplinary measures up to and including dismissal for cause or termination of contract, as applicable, and if warranted, legal action.

### **CONSEQUENCES OF NON-COMPLIANCE**

Compliance with this Policy is a condition of your employment agreement or contractual obligation however this Policy does not form part of any contract of employment or other contract to provide services and may be amended at any time. Policy violations may result in severe consequences, which could include civil and criminal penalties and internal disciplinary action up to and including dismissal for cause or termination of contract.