



**ACLARA RESOURCES INC.
WHISTLEBLOWER POLICY**

1. Purpose

Aclara Resources Inc. (“**Aclara**” or the “**Company**”) is committed to maintaining high standards of business conduct and ethics and a compliance culture designed to maintain compliance with all applicable laws and regulations. The Company requires its directors, officers, employees and other related third parties to comply with all applicable laws and regulations, as well as internal processes and policies to uphold the integrity of the Company.

This policy describes the procedures established by the Company for the receipt, retention and treatment of complaints (“**Complaints**”) relating to violations or suspected violations of accounting, internal accounting controls or auditing matters (“**Accounting and Financial Matters**”), as well as in relation to laws or regulations applicable to the business of the Company and applicable policies established by the Company from time to time, including the Aclara Employee Handbook and Code of Conduct.

The charter of the audit committee (the “**Audit Committee**”) of the board of directors of the Company (the “**Board**”) provides that the Audit Committee is responsible for monitoring and reviewing procedures for the receipt, retention and treatment of Complaints regarding Accounting and Financial Matters, including confidential and anonymous submissions by employees, directors, officers, contractors and consultants of the Company (collectively, “**Company Personnel**”) regarding questionable accounting practices or auditing matters.

For the purposes of this Policy, conduct subject to Complaints is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical or otherwise contrary to the policies of Aclara.

Examples of Complaints

The following is a list of types of Complaints made by Company Personnel which are covered by this policy:

- (a) violation of any applicable law, rule or regulation applicable to the Company, including in respect of corporate financial reporting and disclosure;
- (b) tampering with any accounting or audit-related records or documents of the Company (in any format, including electronic records such as emails) or destroying any Company accounting or audit-related records or documents (except as otherwise permitted or required by any records retention policies or guidelines as may be adopted by the Company from time to time);
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements;
- (d) fraud or deliberate error in the recording and maintaining of the Company’s financial records (for example, overstating expense reports, falsifying time sheets, preparing erroneous invoices, misstating inventory records or misleading classification of expenditures);

- (e) deficiencies in or non-compliance with the Company's internal accounting policies and controls (for example, circumventing the internal control compliance process);
- (f) misrepresentations or omissions regarding matters contained in the Company's financial records, financial reports or audit reports;
- (g) any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external auditor of the Company in connection with the preparation, examination, audit or review of any financial statements or other records of the Company;
- (h) deviation from full and fair reporting of Aclara's consolidated financial condition;
- (i) auditor independence concerns;
- (j) violation of any Company policies or processes including environmental, health, operational or ethical; and
- (k) retaliation or retribution against an individual who makes a Complaint.

Suspected fraudulent or other questionable activities which are not related to Complaints may be reported in accordance with Aclara's Procedure for Reporting Code of Conduct Violations and Ethical Concerns contained in the Employee Handbook.

2. Reporting of Alleged Violations and Complaints

Complaints may be brought in any of the following ways:

- (a) by phone to the Chair of the Audit Committee;
- (b) online via email to the Chair of the Audit Committee; or
- (c) in writing or by speaking to the chair of the Audit Committee.

Contact information in respect of the foregoing shall be posted internally by the Company and on its website in an accessible location.

3. Anonymity and Confidentiality

Complaints may be made by Company Personnel of Aclara on an anonymous basis. In accordance with applicable law and any rules or requirements adopted by securities regulatory authorities (the "**Applicable Laws**"), the Company will maintain confidentiality of Complaints and the identity of the person making the Complaint (if disclosed) and information relating to a Complaint will only be made available to those individuals who need to know of the Complaint in order that the Complaint be properly investigated and addressed.

4. Prohibition on Retaliation

In no circumstances will there be any reprisals by the Company against any person who has made a Complaint in good faith. "Reprisals" include discharge, suspension, termination, demotion, discipline, threatening or any other action which has an adverse effect on, or in any manner discriminates against, the person who has made a Complaint in good faith or provides assistance to the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Complaint. The Company shall also not take or encourage any actions that would prevent any person from making a Complaint. Persons who engage in any such prohibited conduct may be subject to discipline and/or termination of employment with the Company.

5. Acting in Good Faith

Persons filing a Complaint under this policy should be acting in good faith and have an honest belief that the Complaint is well-founded, including a reasonable factual or other basis. Any Complaints based on allegations that are without basis, cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as being contrary to Company policy and the type of conduct expected of our employees.

6. Treatment of Complaints

Complaints will be investigated in the appropriate manner and elevated to the Audit Committee as appropriate. Such investigations may involve the assistance and direction of whomever the Audit Committee or its delegates deem appropriate including, but not limited to, external legal counsel. Appropriate corrective measures or other actions to be taken a result of any such investigation shall be implemented in an expeditious manner as necessary or desirable to address the Complaint. All Company Personnel must follow the procedures outlined in this policy and cooperate in good faith with any investigation which is initiated pursuant to the Policy.

Where possible and when determined to be appropriate, information relating to any such corrective measures or actions will be given to the person who submitted the Complaint.

7. Retention of Records

The Audit Committee shall cause to be retained relevant records relating to any Complaints received or reports of any reprisals (as set out above) as required by Applicable Laws. The types of records to be retained by the Audit Committee shall include records in the appropriate form relating to any investigation into a Complaint and the results of any such investigation.

8. Review of Policy

The Audit Committee shall review this Policy on a periodic basis to determine whether the procedures established under this Policy operate effectively and efficiently in respect of the receipt, retention and treatment of Complaints and in providing a confidential and anonymous procedure to report violations or Complaints as may be required by Applicable Laws. The Audit Committee may amend the Policy as appropriate, to ensure its relevance and applicability to the needs of the Company.

9. Communication of the Policy

Copies of this Policy shall be made available to directors, officers, employees and consultants of the Company and its subsidiaries, either directly or by posting of the policy on the Aclara internal website. Any questions regarding this Policy may be directed to the Chair of the Audit Committee.

The Board may, from time to time, permit departures from the terms of this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

Dated: January 31, 2022
Approved by: Board of Directors of the Company