



BARREL | **OIL
CORP**

**Barrel Oil Corp.
Modern Slavery Report**

For the year end December 31, 2024

May 30, 2025

1 Introduction

This Modern Slavery Report (the "Report") addresses the period from January 1, 2024 to December 31, 2024 and has been prepared in compliance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada)(the "Act"). This Report is made on behalf of Barrel Oil Corp. ("Barrel" or the "Corporation").

This Report outlines the Corporation's actions taken to prevent and reduce the risk of forced labor or child labor within Barrel's supply chain and business.

2 Our business

Barrel is an oil and natural gas company headquartered in Calgary, Alberta. The Corporation is engaged in the development and production of oil and natural gas properties located in Alberta and Saskatchewan.

Barrel has approximately 42 employees and 28 contractors in the head office and at the various field locations in Alberta and Saskatchewan.

3 Corporate Policies

Barrel does not have a specific policy with respect to forced labor and child labor within its supply chain. The Corporation has however implemented the following policies to govern the Corporation and to maintain a safe working environment for its employees, contract operators, and providers of goods and services:

- Health, Safety, and Environmental ("HSE") Policy
- Fitness for Duty Policy
- Environmental Policy
- Respectful Workplace

Further information regarding these policies is available on the Corporation's website at <https://barreloilcorp.com/hse/>.

4 Supply Chains

Barrel's supply chain includes businesses that supply goods and services to the Corporation, primarily encompassing various vendors, suppliers, contractors, and subcontractors involved in the procurement of goods and services necessary for our operations in developing and maintaining the Corporation's oil and natural gas properties. The suppliers we utilize include businesses that are primarily located in Alberta and Saskatchewan and adhere to regulations in Canada for oil and gas production.

Barrel expect third parties with which we utilize to adhere to business principles and values similar to our own and to comply with all applicable laws and regulations. The Corporation prioritizes building strong relationships with our local suppliers to ensure alignment with our values and commitment to ethical business practices. Through these efforts, we aim to minimize the risk of forced labor and child labor within our supply chains while promoting responsible sourcing practices.

5 Risks

Given the local nature of our operations all within Canada and a heavy reliance on local suppliers our exposure to the risk of forced labor or child labor within our supply chains remains minimal.

6 Remediation

We have not detected any instances of forced labor or child labor within our supply chains. As such, no specific measures for remediation have been necessary.

7 Training

Barrel did not mandate formal training specifically addressing forced labor and child labor for its employees during 2024.

8 Effectiveness

As part of our governance processes, we monitor compliance with our policies on an ongoing basis. We also review any concerns raised within the Corporation and other informal mechanisms of employee feedback. To date no significant concerns or complaints have been identified.

9 Approval and Attestation

This report has been endorsed by the board of directors of Barrel pursuant to section 11(4)(a) of the Act.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



Josh Groberman

President

May 30, 2025

I have the authority to bind the Corporation.