



**BARREL** | **OIL  
CORP**

**Barrel Oil Corp.  
Modern Slavery Report**

**For the year ended December 31, 2025**

**May 27, 2026**

## 1 Introduction

This Modern Slavery Report (the “Report”) relates to the period from January 1, 2025 to December 31, 2025 and has been prepared in accordance 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 describes the steps taken by the Corporation during the reporting period to prevent and reduce the risk that forced labour or child labour may be used in Barrel’s business activities and supply chains.

## 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 in Alberta and Saskatchewan.

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

## 3 Steps Taken During the Reporting Year

During 2025, Barrel took a number of steps intended to prevent and reduce the risk of forced labour and child labour in its business and supply chains. These steps included maintaining procurement and contractor engagement practices focused primarily on reputable Canadian suppliers, reviewing supplier relationships on an ongoing basis through management oversight, expecting suppliers and contractors to comply with applicable laws and standards, and considering the geographic location and nature of the goods and services procured when assessing risk.

Barrel also continued to rely on its existing governance, safety, and workplace policies to support lawful and ethical business conduct and to provide channels for raising and reviewing concerns internally.

## 4 Corporate Policies and Due Diligence

Barrel does not currently maintain a stand-alone policy specifically addressing forced labour and child labour in its supply chains. However, the Corporation has implemented policies and internal practices that support lawful, safe, and ethical operations and inform how Barrel engages with employees, contractors, and suppliers. These measures include management oversight of suppliers and contractors, ongoing review of supplier relationships, and an expectation that suppliers and service providers comply with applicable laws and regulations.

- 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/>.

As part of its due diligence processes, Barrel generally seeks to engage established suppliers and contractors operating in Canada, considers the nature and source of the goods and services

it procures, and relies on regular interaction between management and operational personnel to identify concerns relating to contractor conduct, workplace practices, and legal compliance. Barrel's due diligence processes are proportionate to the size of its business and the local nature of its operations.

## **5 Supply Chains**

Barrel's supply chain includes suppliers, contractors, and subcontractors that provide the goods and services required to support the exploration, development, production, maintenance, and administration of the Corporation's oil and natural gas operations. These include field service providers, equipment suppliers, transportation providers, maintenance contractors, and providers of office and operational supplies. Barrel's direct supplier base is primarily located in Alberta and Saskatchewan, and the Corporation generally sources from businesses operating in Canada.

Barrel expects the third parties it engages to operate in compliance with applicable laws and in accordance with standards of lawful and ethical business conduct. The Corporation prioritises strong working relationships with local suppliers and contractors and considers this proximity and familiarity to support visibility into its supply chain. Through these practices, Barrel seeks to minimise the risk of forced labour and child labour in its supply chains while promoting responsible sourcing and contractor engagement.

## **6 Risks and Risk Management**

In assessing risk under the Act, Barrel considered the nature of its operations, the types of goods and services it procures, and the geographic concentration of its direct suppliers. Because Barrel's operations are located in Canada and the Corporation relies heavily on local and Canadian suppliers and contractors, Barrel currently considers the risk of forced labour or child labour in its direct supply chain to be relatively low. However, Barrel recognises that some suppliers may source goods, components, or equipment from outside Canada and that indirect supply chain risk may exist in relation to certain manufactured inputs or specialised equipment. Barrel manages this risk through supplier selection, ongoing management oversight, and continued attention to supplier relationships and contractor conduct.

## **7 Remediation Measures**

During the reporting period, Barrel was not aware of any confirmed instances of forced labour or child labour in its business activities or direct supply chains. Accordingly, Barrel did not undertake any specific remediation measures during 2025 in response to a confirmed case. If such a case were identified, the Corporation would assess the circumstances and consider appropriate responsive actions, which could include further review, engagement with the supplier or contractor involved, and other corrective measures, as appropriate.

## **8 Remediation of Loss of Income**

Barrel did not identify any instance during the reporting period that required the Corporation to take measures to eliminate forced labour or child labour that would have resulted in a loss of income to the most vulnerable families. Accordingly, no measures of this nature were taken during 2025.

## 9 Training

Barrel did not provide formal training specifically focused on forced labour and child labour during 2025. However, relevant personnel continued to receive direction through the Corporation's existing policies, management oversight, and operational processes relating to lawful, safe, and respectful workplace conduct. Barrel may consider more formalised training or awareness measures in future reporting periods as part of the continued development of its compliance practices.

## 10 Assessing Effectiveness

Barrel assesses the effectiveness of its efforts through ongoing management oversight, review of supplier and contractor relationships, and consideration of any complaints, concerns, or reports raised through internal channels. During 2025, Barrel did not identify any significant concerns or confirmed complaints relating to forced labour or child labour in its business activities or direct supply chains. The Corporation recognises that its processes are still developing and will continue to evaluate whether additional policies, procedures, or training would strengthen its approach in future reporting periods.

## 11 Approval and Attestation

This Report was approved 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 this Report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this 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 27, 2026

I have the authority to bind the Corporation.