



Whistleblower Policy

Owner	CEO
Approver	Board of Directors

Target Audience:

Employees	Management	Board of Directors	Investment Community

Classification	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Internal	<input type="checkbox"/> Confidential
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April 19, 2024	April 19, 2024	Whistle Blower Policy dated November 11, 2022	

Direct linkages to other relevant policies and procedures:

Code of Business Conduct and Ethics	Anti-Corruption Policy
Non-Discrimination and Harassment Policy	

Document Purpose

This purpose of this document is to define the Whistleblower Policy for Orogen Royalties Inc. It sets out the procedures for directors, officers, employees, consultants and contractors (and their employees), and any other stakeholders with a business relationship with the Company, to submit, on a confidential and anonymous basis, complaints, reports and concerns on reportable matters.

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1. PURPOSE

The Whistleblower Policy (the “Policy”) has been adopted by the Board of Directors (the “Board”) of Orogen Royalties Inc. (the “Company”) and should be read in conjunction with the *Code of Business Conduct and Ethics* (the “Code”). The standards prescribed by this Policy applies to all personnel of the Company and all of its subsidiaries, affiliates, optioned projects and alliances including every Director, Officer, employee, consultant and contractor (the “Personnel”). This Policy establishes procedures to enable the reporting of Reportable Matters as defined in Section 2 of this Policy.

References in this Policy to the Company mean the Company together with its subsidiaries.

2. SCOPE

All Personnel are expected to follow this Policy when acting on the Company’s behalf, regardless of location. Any violations of this Policy or any other policies established by the Company from time to time, may result in disciplinary action, up to and including termination of service. This Policy also applies to all the Company’s subsidiaries and affiliates, as the context requires.

Personnel are expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of the Company’s policies and applicable laws. This Policy sets forth general principles and does not supersede the specific policies and procedures that are covered in the specific policy statements, such as the Company’s *Code of Business Conduct and Ethics* or any applicable laws, regulations, security commission and TSX Venture Exchange rules. Any questions relating to the content and application of this Policy should be directed towards supervisors, the Chief Executive Officer (“CEO”) or the Chief Financial Officer (“CFO”).

In accordance with NI 52-110, this Policy is intended to provide procedures to facilitate the submission, on a confidential and anonymous basis, of complaints, reports and concerns by any person regarding the following matters (“Reportable Matters”):

- i. Violations of law, including all concerns about accounting, audit, corporate governance, internal controls, or financial reporting matters which are believed to be questionable, false, improper, misleading or fraudulent or with respect to matters that would otherwise be a violation of applicable law and this may include the following:
 - a. Deficiencies in or lack of compliance with internal accounting controls;
 - b. Any fraud or deliberate error in preparing, evaluating, reviewing or auditing any of the Company’s financial statements;
 - c. Inappropriate revenue recognition;
 - d. Inappropriate capitalization of assets;
 - e. Inappropriate recognition of liabilities;
 - f. Embezzlement of Company assets; and
 - g. Misrepresentation of non-financial information to support the financial statements.

- ii. Violation of human rights and environmental legislation.
- iii. Actual or potential violations of laws, rules or regulations.
- iv. Other suspected wrongdoing, including in connection with the Code.

Any person acting honestly and in good faith and with reasonable grounds for believing a Reportable Matter exists or will occur, may submit a Report as provided below. Personnel in a supervisory or management position should ensure that those individuals under their supervision are aware of this Policy and are familiar with the means available to make a Report.

Reportable Matters mostly relate to the Company's accounting, internal controls, violation of laws and regulations, and the Company's *Anti-Corruption Policy*. Therefore, Reportable Matters are not intended to include:

- i. Grievances on operational matters;
- ii. Harassment; and
- iii. Discrimination.

Refer to the *Non-Discrimination and Harassment Policy* and other policies for handling of these incidents. If matters related to items i. to iii. above are not investigated or become aggravated, the Incident Report, as defined in the Non-Discrimination and Harassment Policy, may become a Reportable Matter under the Whistle Blower Policy. Employment related concerns should continue to be reported through normal channels, such as supervisor CEO or CFO.

3. STANDARDS AND EXPECTATIONS

i. **Duty to Report**

All Personnel have a duty to be vigilant against wrongdoings and to act appropriately and in a timely manner to prevent or detect improper conduct. Personnel must disclose in good faith, without fear of reprisal, concerns, complaints or allegations of known or suspected wrongdoings or misconduct. When in doubt as to whether an issue requires to be reported, Personnel must report it. Failure to report violations in a timely manner may lead (subject to applicable laws) to disciplinary actions up to and including employment termination, contract termination or non-renewal and/or steps leading to the removal of a director from the Board.

ii. **Reporting in Good Faith**

All reports must be made in good faith and based on reasonable grounds. Reporting persons who report a wrongdoing in bad faith, with malicious intention, or seeking any personal or financial gain may be subject to disciplinary actions up to and including employment termination, contract termination or non-renewal and/or steps leading to the removal of a Director from the Board.

iii. Confidentiality

All reports shall be treated as confidential to the extent reasonable and practicable under the circumstances, whether received anonymously or otherwise. However, no person shall be in breach of confidentiality when disclosing a report or sharing information about a report in a manner required by this Policy or applicable law. The Chair of the Audit Committee will provide notice of the report and its nature to the individual investigating the report and such persons who have a legitimate and compelling reason to obtain such information. However, it must be understood that not knowing the identity of the reporting person may limit the Company's ability to appropriately investigate a Reportable Matter and/or take any remedial action.

iv. Harassment or Victimization

No reporting persons who report a wrongdoing in good faith will suffer harassment, discrimination, retaliation, or adverse employment consequences. Any retaliation made against a reporting person may lead to disciplinary actions up to and including employment termination, contract termination or non-renewal and/or steps leading to the removal of a Director from the Board.

v. Investigation

Investigations regarding accounting, finance or audit matters will be managed by the Chair of the Audit Committee, and investigations regarding all other matters will be managed by the Chair of the Board including investigations implicating members of the Board or the senior management team. The Chair of the Audit Committee or the Board may delegate management of an investigation to the Company's general counsel or external advisors. Investigations shall be allocated sufficient internal or external resources proportionate to the seriousness of the matter under investigation.

Investigations will be conducted impartially, and the investigation will not be discussed with any person who does not have a legitimate and compelling reason to obtain information about the investigation. Person who submitted the report is encouraged to cooperate and comply with any review or investigation. If the reporter has provided contact information, the Company will provide feedback on its evaluation and investigation of the report within a reasonable timeframe.

The Company may, in its reasonable discretion, determine not to commence an investigation if a Report contains only unspecified or broad allegations of wrongdoing without appropriate information support.

vi. Records

The Chair of the Audit Committee or the Chair of the Board will retain or cause to be retained written records of all reports, reviews and investigations in compliance with applicable law and make quarterly reports to the Board of Directors on any ongoing investigation, which will include steps taken to satisfactorily address each report. The Chair of the Audit Committee or the Chair of the Board will cause such records to be retained no longer than necessary or proportionate to comply with applicable law.

vii. General

Nothing in this Policy should be construed or interpreted as limiting, reducing, or eliminating the obligation of any Personnel to comply with all applicable laws, regulations, and policies. Conversely, nothing in this Policy should be construed or interpreted as expanding applicable standards of liability under provincial or federal law for Directors or Officers of the Company.

4. COMPLAINT AND REPORTING PROCEDURE

Reports of Reportable Incidents may be submitted using any one of the following secure and confidential channels:

- i. By contacting the Company's general counsel:
 - a. by mail or delivery: Mr. Alan Hutchison
Bentall Four
1055 Dunsmuir St Suite 3000
Vancouver, BC V7X 1K8
(Marked "Confidential")
 - b. by email: Mr. Alan Hutchison
Email address: ahutchison@osler.com
(anonymity cannot be maintained for emails)
- ii. For accounting, financial, fraud, and auditing matters:
 - a. by mail or delivery: Ms. Samantha Shorter
1636 West 7th Avenue
Vancouver, BC V6J 1S5
Canada (Marked "Confidential")
 - b. by email: Ms. Samantha Shorter
Email address: sshorter@redfernconsulting.ca
(anonymity cannot be maintained for emails)

If the reporter wishes a face-to-face meeting to discuss any Reportable Matter, the reporter should indicate this in their report. In order to facilitate such a meeting, the reporter should include a telephone number and/or an email address at which they can be contacted.

The reporter may submit an anonymous report if they wish, but in any event the Reportable Matter should be described in sufficient detail to allow the Company to understand and review the issue.

5. COMPLIANCE CERTIFICATION

Personnel are expected to read and become familiar with this Policy when they begin their engagement with the Company and may be required, from time to time, to affirm in writing their compliance with this Policy.