WHISTLEBLOWER POLICY

Purpose

Whitecap Resources Inc. ("**Whitecap**") is committed to the highest standards of openness, honesty and accountability and in cultivating an environment where individuals can confidentially and anonymously report Complaints and concerns without the fear of victimization, discrimination or disadvantage.

As a matter of sound corporate governance, these procedures are designed to provide a readily understood, prompt and effective means of addressing such complaints or concerns.

Definitions

"**Anonymous**" means unknown authorship, and without designation that might lead to information about the authorship. Anonymity is not compromised by assignment of a code or other designation with which a person can communicate without revealing their identity.

"**Complaint**" means any adverse information provided to Whitecap, whether in the form of a concern, a demand for remedial action, or a report of serious improper conduct or a suspected violation of law or Whitecap's policies including, but not limited to, Whitecap's policy that relates to its accounting, internal accounting controls, or auditing matters.

"**Confidential**" means authorized for access by only those persons who have a need to know. A need to know normally arises from an obligation to investigate or to take remedial or disciplinary action.

Procedures

Submission and receipt of Complaints may be made through three avenues.

1. Notwithstanding the availability of the Anonymous Complaint procedures, employees are free to bring Complaints to their supervisor or to the President, the Chief Executive Officer or the Chief Financial Officer. Any Complaints so received shall be handled as Confidential and promptly forwarded to Whitecap's Board Chair.
2. Secondly, both employees and non-employees may submit Anonymous Complaints, by mail or email and on a confidential basis, directly to Whitecap's Board Chair by communication marked "Private and Confidential — Attention: Board Chair". Envelopes so marked shall be forwarded unopened to Whitecap's Board Chair:

   The contact details are as follows:

   Mr. Kenneth Stickland
   Chairman
   Whitecap Resources Inc.
   3800, 525 – 8th Avenue SW
   Calgary Alberta T2P 1G1
   Email: kensticklandwcp@gmail.com
   PRIVATE AND CONFIDENTIAL

3. If desired, complaints and reports can be sent to Grant Thornton's third-party CARE (Confidential Anonymous Reporting for Employees) system. To use the program, you can make a report using one of four secure channels, all of which allow you to remain anonymous if you so wish.

    a. By Telephone: Toll free number 1 855 484-CARE (2273)
    b. Online at: https://care.doanegrantthornton.ca
    c. By secure email at: UseCARE@doane.gt.ca
    d. By surface mail to:

    CARE - Doane Grant Thornton LLP
    11th Floor
    200 King Street West, Box 11
    Toronto, Ontario M5H 3T4

    The CARE program also allows ongoing communication through the web portal, anonymously as required.

The Board Chair shall report to the Audit Committee periodically about the process for receiving Complaints so that the Audit Committee can ensure that the process is satisfactory in its efficiency, accuracy, timeliness, protection of confidentiality or anonymity, and effectiveness.

- Retention of Records of Complaints

  Records pertaining to a Complaint are the property of Whitecap and shall be retained:

  - In compliance with applicable laws and Whitecap's document retention policies;
  - Subject to safeguards that ensure their confidentiality and, when applicable, the anonymity of the complainant; and
  - In such a manner as to maximize their usefulness to Whitecap's overall compliance or governance programs.

- Treatment of Complaints

  - All Complaints, whether or not received anonymously, shall be treated as Confidential.
  - Although a person making an Anonymous Complaint may be advised that maintaining of anonymity could hinder an investigation, the anonymity of the complainant shall be maintained, if permitted by law, until they indicate that they no longer wish to remain Anonymous.
  - Complaints received shall be initially analyzed or screened by the Whitecap Board Chair or the administrator of the CARE system to identify matters that clearly do not fall within the intent of this policy. Such matters may be directed to the appropriate department at Whitecap for handling. A summary report of items handled in this manner shall be provided quarterly to the Audit Committee Chair.
  - The Board Chair and CARE administrator shall inform the Audit Committee, in summary form or otherwise, of all Complaints received, together with an initial assessment as to the treatment of each Complaint.

- The assessment, investigation and evaluation of Complaints shall be conducted by, or at the direction of, the Board Chair, provided that the Board Chair shall inform and consult directly with the Audit Committee in relation to any Complaints pertaining to the financial reporting of the Corporation. As deemed appropriate by the Board of Directors, and at Whitecap's expense, the Board of Directors may engage independent advisors, including legal counsel or auditors other than Whitecap's external auditor, for the purpose of investigating or remediating any Complaint. All information disclosed during the course of the investigation will remain Confidential, except as necessary to conduct the investigation and subject to applicable law.
- Following investigation and evaluation of a Complaint, the Chair shall recommend any disciplinary or remedial action to the Board or to the appropriate members of senior management for authorization and/or implementation. If the action taken to resolve a Complaint is deemed by the Chair to be material or otherwise appropriate for inclusion in the minutes of the Audit Committee, it shall be so noted in the minutes.
- The Chair will regard the making of any deliberately false or malicious allegations by an employee as a serious offence which may result in recommendations to the Board or to senior management for disciplinary action up to and including dismissal for cause.
- Treatment of Complaints shall include taking reasonable and necessary steps to prevent further similar violations.
- Any effort to retaliate against any person making a Complaint in good faith is strictly prohibited and shall be reported immediately to the Whitecap Board Chair. Any allegations regarding such retaliation will be investigated and dealt with in accordance with this policy.

Approved by the Board of Directors on October 27, 2026.