



CORPORATE DISCLOSURE AND INSIDER TRADING POLICY

The securities legislation, as well as policies emanating from the securities and stock exchange regulatory authorities, require timely disclosure of Material Information¹. The board of directors (the “**Board**”) and senior management of Beyond Oil Ltd. (“**Beyond Oil**” or the “**Company**”) are of the opinion that the implementation and maintenance of a policy in respect of disclosure of material information and trading in securities of the Company with material information will ensure coherent, efficient and timely disclosure of material information and prevent unlawful and/or inappropriate trading in the Company’s securities. Such policy will serve to promote compliance with the legislation and requirements in respect of disclosure and insider trading. The Board will examine and update this Corporate Disclosure and Insider Trading Policy (the “**Policy**”) each year, as required, in order to comply with changing legislative requirements. The disclosure policy will be administered by the CEO and a member of the Audit Committee (or any senior officers to whom the CEO and/or the Chair of the Board may delegate such role from time to time) (collectively the “**Administrators**”).

This Policy applies to all of the directors, officers and employees of the Company (the “**Personnel**”) and other persons considered to have a “special relationship” with the Company. Additionally, this Policy applies to any family member and any other person who has a relationship with any Personel (legal, personal or otherwise) that might reasonably result in that person’s transactions being attributable to you, including any legal entities that are influenced or controlled by Personel, such as any corporations, partnerships or trusts, or other persons in a special relationship with you. For the purposes of this Policy, your “family members” include a spouse, partner or relative: (a) who resides in the same household as you; (b) is financially dependent on you; or (c) whose transactions in the Company’s securities are directed by you or are subject to your influence or control (such as parents or children who consult with you before they trade in the Company’s securities). In this Policy, when we refer to “you” or “your”, we are also referring to and including your family members and entities described above.

1. **Material Information**

1.1 Immediate Disclosure of Material Information

All information that would reasonably be expected to have significant effect on the price or value of the Company’s securities or significantly influence or would reasonably be expected to have a significant effect on an investor's decision to trade such securities (“**Material Information**”) will immediately be disclosed to the public through a news release.

¹ Per National Policy 51-201 – Disclosure Standards.

Material information includes both material facts and material changes. A “material fact” is a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of our securities. A “material change” is a change in the Company’s business, operations or capital that would reasonably be expected to have a significant effect on the market price or value of the Company’s securities. The decision to implement such a change may itself be a material change if the decision is made by a director or senior officer that believes that the Board will likely confirm the decision.

The Administrators in consultation with the Board and others as appropriate, shall determine what is deemed to be material information and the appropriate public disclosure. In making materiality judgements, the Administrator and the Board will take into account a number of factors that cannot be captured in a simple or well-defined standard test. These include the nature of the information itself, the volatility of the Company’s securities and prevailing market conditions. The Administrators and the Board will also take into account the impact of such an event, development or change on its assets, liabilities and earnings and its reputation and overall operations and strategic direction.

Accordingly, there is no “bright-line” test or other “one-size-fits-all” standard for assessing materiality. Rather, materiality is based on an assessment of all of the facts and circumstances, and it is often evaluated by enforcement authorities with the benefit of hindsight. However, examples of Material Information includes: those matters specified by the Canadian Securities Exchange as requiring immediate disclosure, a takeover bid or significant acquisition involving the Company, loss of significant contract or business, changes to the Board or senior management team, and a possible initiation of a proxy fight.

In certain circumstances, the Administrators may determine that immediate disclosure of Material Information would be detrimental to the Company's interests (for example, if immediate disclosure might interfere with ongoing negotiations regarding a material transaction), in which case the information can be kept confidential for a limited period until the Administrators determine it is appropriate to publicly disclose or that the Company has a legal obligation to do so. In certain circumstances, the Administrators may cause a confidential material change report to be filed with the applicable securities regulators, and will periodically (at least every 10 days) review its decision to keep the information confidential. The Administrators will determine what constitutes Material Information in the context of the Company’s activities. The Company will comply with the Canadian Securities Exchange’s policies on timely disclosure.

1.2 Procedure

Once the Administrators determine that a development is material and must be disclosed, one of the Administrators will authorize the issuance of a news release. News releases may not be issued without the express consent of one of the Administrators. News

releases will be disseminated in accordance with the Company's News Release Approval Protocol (attached hereto as Schedule "A") including where required: (a) prior notice to the Investment Industry Regulatory Organization of Canada ("IIROC"); and (b) a trading halt if deemed necessary by IIROC or the Company.

1.3 Selective Disclosure of Information

Precautions must be taken against selective disclosure of Material Information. No undisclosed Material Information will be disclosed in a selective manner to an individual or to a restricted group other than in the ordinary course of business.² Should undisclosed Material Information be inadvertently disclosed to an individual or to a restricted group, it should be promptly disclosed to the public through a news release. Exceptions authorizing selective disclosure should generally be reviewed and confirmed with the Company's legal counsel and should not be construed as allowing the Company to disclose Material Information on an individual basis to some analysts or institutional investors.

1.4 Confidentiality of the Information

Should the Company decide to postpone disclosure of Material Information, confidentiality of the information must be maintained. In order to maintain the confidentiality of the information, access to such information may only be granted to a limited number of persons who need to know the information and appropriate measures will be taken, through technological means or otherwise, to prevent other people from having access to such information without authorization. Outside parties privy to undisclosed Material Information concerning the Company will be told that they must not divulge such information to anyone else, and that they may not trade in the Company's securities³ until the information is publicly disclosed. Such outside parties may be requested to confirm their commitment in writing as and when determined by the Company.

2 Designated Spokespersons

The Board may designate a limited number of spokespersons in charge of communicating with the media, investors and analysts. The CEO will be the official spokesperson for the Company. Any outside requests for information in respect of the Company must be directed to these designated spokespersons. The CEO may, from time to time, designate others within the Company to speak on behalf of the Company or to respond to specific inquiries. There could be blanket delegation on routine matters. Unless specifically designated by the CEO you must not

² Typical examples include: vendors, suppliers and strategic partners, lenders, legal counsel, auditors, financial and other professional advisors, parties to negotiations, industry associations, government agencies, regulatory bodies and rating agencies.

³ Securities, or a "Security" is defined in the *Securities Act* (BC), and captures a broad range of documents, contracts or instruments. The most common types of securities are common shares, preferred shares, debentures, options, warrants or derivatives of common shares such as puts, calls and shorts.

respond under any circumstances to inquiries from the investment community, the media or others. All such inquiries should be referred to an official spokesperson for the Company.

3 Reacting to Rumours

The Company does not comment, affirmatively or negatively, on rumours. The Company's designated spokespersons will respond consistently to those rumours, saying, "It is our policy not to comment on market rumours or speculation." Should the Canadian Securities Exchange request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the stock, the Administrators will consider the matter and decide whether to make an exception to this Policy.

If undisclosed Material Information of the Company appears to be affecting trading activity in the Company's securities, the Administrators will consider taking immediate steps to issue a news release disclosing the information. This may also include contacting the Canadian Securities Exchange and asking that trading in the Company's securities be halted pending the issuance of a news release.

4 Electronic Communications

The Company will maintain a website that provides investors with relevant information, such as news releases, filed financial statements or other continuous disclosure documents. The information disclosed through electronic communication means (including social media) will be based on the same principles as information disclosed through traditional means. The Administrators are responsible for updating or causing the relevant section of the Company's website and is responsible for monitoring all information placed on the website to ensure that at the time it was placed on the website it is accurate, up-to-date and in compliance with this Policy. No Material Information will be disclosed by electronic means prior to having been disclosed through a news release.

The Administrators must pre-approve all links from the Company's website to third-party websites. Any such links will include a notice that advises the reader that the Company is not responsible for the contents of the other site.

The Administrators are responsible for managing the Company's social media presence. Persons having access to undisclosed Material Information regarding the Company must not use electronic communication to leak or discuss matters pertaining to the Company's activities or its securities. As such, you are prohibited from discussing the Company's activities or its securities (except for information which has already been disclosed) through social media, online chat sites or forums. If you encounter such a discussion pertaining to the Company you should advise the Administrators immediately, so the discussion may be monitored.

5 Conference Calls

Public conference calls and/or webcasts may be held to highlight and explain major corporate developments (a “**Broadcast**”). Any such Broadcast will be preceded by a news release containing all relevant Material Information.

The Company will provide advance notice of such a conference call and/or webcast by issuing a news release announcing the date and time for, and providing information on how interested parties may access, the call and/or webcast. Conference calls and webcasts will begin with appropriate cautionary language statements relating to any forward-looking information that will be provided, including all of the required statements outlined above under “Forward-Looking Information”. In addition, the Company may send invitations to analysts, institutional investors, the media and others invited to participate. A recording of the conference call and/or an archived audio webcast on the Internet will be made available following the call for a minimum of 30 days. The recording and/or transcripts of any Broadcast will be maintained by the Company for a period of two years (or such longer period as prescribed by law).

6 Communication with Financial Analysts and Investors

The Company’s designated spokespersons may, from time to time, communicate with analysts, investors and the media to answer their queries, either individually or in small groups. No undisclosed Material Information will be disclosed during such events. A debriefing among some or all of the Company participants will be held after individual or group meetings and, if such debriefing uncovers inadvertent selective disclosure of previously undisclosed Material Information, the Company will promptly disclose such information broadly via news release.

The Company may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Company, without providing links to any third party websites or publications.

7 Reviewing Analysts’ Draft Reports

Upon request, one of the Company’s designated spokespersons will review draft analysts’ reports pertaining to the Company, only in order to point out factual errors based on previously publicly disclosed information. The Company will try to ensure through its continuous disclosure that analysts’ estimates are in line with the Company’s own expectations. The Company will not confirm, or attempt to influence, an analyst’s opinions or conclusions and will not express comfort with an analyst’s report, current cash-on-hand estimates or earnings estimates.

8 Prospective Information

Prospective information (also known as forward looking information) may be furnished by the Company in its continuous disclosure documents, or through electronic communications, conference calls or otherwise. Any prospective information should contain an advisory caution outlining: (a) all material facts or assumptions used in the preparation of the prospective information; and (b) inherent risks and uncertainties that may cause actual results to differ materially; or if applicable (c) that the information is stated as of a current date and is subject to change after that date and the Company does not undertake to update any prospective information that is contained in that particular document or other communication.

9 Insiders Trading Restrictions

You are prohibited from trading securities⁴ of the Company or of another company⁵ if they have knowledge of undisclosed Material Information relating to the Company or such counter-party.⁶ Such prohibition lasts until the beginning of the second trading day after the Material Information is publicly disclosed by news release.

You are also prohibited from disclosing undisclosed Material Information to anyone and from using undisclosed Material Information to recommend that anyone trade or not trade securities of the Company or of another company⁶ before such information is generally disclosed (otherwise known as “**tipping**”). This concept of unlawful tipping includes passing on information to friends, family members or acquaintances under circumstances that suggest that you were trying to help them make a profit or avoid a loss. In addition, if, in the course of working for Beyond Oil, you learn any material non-public information about another company (including a customer or supplier of Beyond Oil), you are prohibited by law from buying or selling that company’s securities, or recommending to others that they buy or sell that company’s securities, until the information becomes public or is no longer material. You must always treat this information as confidential and with the same care required with respect to information relating directly to Beyond Oil. **If you wishing to trade securities of the Company or another company⁶ it is your responsibility to determine, prior to such trade, whether he or she is aware of any information that constitutes Material Information. If in doubt, you are directed to consult with an Administrator or other knowledgeable and qualified professional advisor.**

Members of the Board and senior management are personally responsible for filing accurate and timely insider trading reports.

10 Hedging by Members of the Board and Senior Management

Members of the Board and senior management of the Company will not purchase financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, designed to hedge or offset a decrease in market value of equity securities of the Company held by the officer or director.

⁴ Including exercising stock options or warrants and recommending that others buy or sell the Company’s securities..

⁵ Including another company with which the Company is negotiating a significant transaction.

11 Blackout Periods

Quarterly trading blackout periods, if needed, will apply to all members of the Board and senior management during periods when financial statements are being prepared but results have not yet been publicly disclosed. The need for and the length of a quarterly trading blackout will be determined by the Administrators.

Blackout periods may also be prescribed from time to time by the Administrators as a result of special circumstances relating to the Company when certain persons⁶ would be precluded from trading in the Company's securities. The parties who are made aware of a blackout period are prohibited from communicating to anyone else that the Company has initiated a blackout period.

Any person who wish to trade securities of the Company during any blackout period applicable to them should obtain approval of one of the Administrators prior to trading.

12 Quiet Periods

From time to time, the Administrators may establish "quiet periods" to avoid improper selective disclosure. During the quiet period, the Company will only communicate with the investment community, investors or the media to respond to unsolicited inquiries about non-Material Information or information that has been generally disclosed. During such periods, the Company will not provide forward looking information relating to earnings guidance or commentary with respect to current operations or financial results for the current fiscal quarter or year.

13 Enforcement

You are responsible for ensuring that you comply with this Policy at all times, and you are personally responsible for the actions of your family members or other persons with whom you have a relationship who are subject to this Policy.

Any person who violates this Policy may face disciplinary action up to and including termination of his or her position or employment with the Company without notice. The violation of this Policy may also violate certain securities laws which could lead to penalties, fines or imprisonment.

Adopted and approved by the Board on May 12, 2022.

⁶ Those persons would include persons who have access to undisclosed Material Information relating to the Company or its business in the performance of their duties, external advisors such as legal counsel, investment bankers, investor relations consultants and other professional advisors, and counter-parties in negotiations of material potential transactions.