



FRONTERA ENERGY CORPORATION

WHISTLE BLOWER POLICY

Introduction

Frontera Energy Corporation, including all of its subsidiaries (as such term is defined in the Code of Business Conduct and Ethics) and Fundación Frontera, (collectively, the “**Corporation**”) is committed to the highest possible standards of openness, honesty and accountability. In line with that commitment, we expect all directors, officers, employees (whether temporary, fixed-term, or permanent), consultants, contractors, subcontractors, trainees, seconded staff, home workers, volunteers, interns, agents, sponsors, or any other person or persons working for Corporation, no matter where they are located in the world, (“**Personnel**”) who have serious concerns about suspected or actual noncompliance with the Corporation’s Code of Business Conduct and Ethics, or any other aspect of the Corporation’s work, to come forward and voice those concerns.

This whistle blower policy (the “**Policy**”) allows Personnel to make the Corporation aware of serious ethical, fraudulent or criminal issues, or other wrongdoing that, if reported by other means, would cause the reporting person to be potentially subjected to reprisal from the Corporation’s management. This is not intended for day to day challenges and management issues. These are to be brought to management’s attention following normal process.

Personnel are often the first to realize that there may be something seriously wrong within the Corporation. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to the Corporation. They may also fear harassment or reprisal. In these circumstances, they may feel it would be easier to ignore the concern rather than report what may just be a suspicion of malpractice.

The Policy makes it clear that Personnel can do so without fear of subsequent discrimination or disadvantage. The Policy is intended to encourage and enable Personnel to raise serious concerns within the Corporation rather than overlooking a problem or seeking a resolution of the problem outside the Corporation.

The Policy is also intended as a clear statement that if any wrongdoing by the Corporation or any of its Personnel is identified and reported to the Corporation, it will be expedited and thoroughly investigated and remedied. The Corporation will further examine the means of ensuring that such wrongdoing can be prevented in future.

A whistleblowing or reporting mechanism invites all Personnel to act responsibly to uphold the reputation of their organization and maintain public confidence. Encouraging a culture of openness within the organization will also help this process. The Policy aims to ensure that serious concerns are properly raised and addressed within the Corporation and are recognized as a key tool in enabling the delivery of good governance and management practices.

The Policy **does not** provide amnesty to Personnel who make complaints under the Policy. The Corporation may take disciplinary action against an individual based on their conduct, even if such individual reports his or her conduct under the Policy.

Application

The Policy applies to all Personnel. The Corporation will also apply the Policy to third parties with which the Corporation has significant dealings, including suppliers, distributors, agents, advisors, and other representatives acting on the Corporation's behalf ("**Relationship Parties**").

The Policy

1. Definitions and Interpretation

Personnel and Relationship Parties are usually the first to know when something is going seriously wrong. A culture of turning a "blind eye" to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. **Whistleblowing** can therefore be described as giving information about potentially illegal and/or underhanded practices (i.e., wrongdoing) without fear of reprisal.

Wrongdoing involves any unlawful or illegal behaviour and can include:

- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any approved Corporation policy;
- Knowingly breaching applicable laws or regulations, including but not limited to laws prohibiting bribery, corruption, money laundering or financing of terrorism;
- Unprofessional conduct or acting below recognized, established standards of practice;
- Questionable accounting or auditing practices, including without limitation:
 - Deceptive or fraudulent practices; or
 - Destruction, defacement, concealment or falsification of any account or of any record or document made or required for any accounting purpose;
- A dangerous practice likely to cause physical harm/damage to any person/property;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to the Corporation;
- Abuse of power or authority for any unauthorized or ulterior purpose;
- Any unfair discrimination in the course of the employment or provision of services; or
- Retribution in connection with a good faith whistleblowing complaint made under the Policy.

This list is not definitive, but is intended to give an indication of the kind of conduct which might be considered as "wrongdoing".

2. Protection

Personnel who make a disclosure or raise a concern under the Policy will be protected if they:

- Disclose the information in good faith;
- Believe it to be substantially true; and
- Do not act maliciously or make false allegations.

3. Reporting

Personnel may report a complaint or concern as follows:

- Through the Corporation's confidential and anonymous ethics hotline, provided by Wiklow Corporate Services Inc. (the "**Ethics Hotline**") (see attached instructions for further details). Wiklow Corporate Services Inc. is a corporate services provider that is independent of the Corporation;
- By contacting their supervisor, manager or executive responsible for the department. This depends, however, on the seriousness and sensitivity of the issues involved and who is suspected of malpractice; or
- By contacting the Ethics & Compliance Officer or Chair of the Audit Committee. The Audit Committee Chair can be contacted in writing by sending an email with the word "**Confidential**" in the subject line to the following address: AuditCommitteeChair@fronteraenergy.ca.

Relationship Parties may report a complaint or concern to the General Counsel or through the Ethics Hotline.

4. Response to Complaints or Concerns

The Corporation will respond positively to your concerns.

Investigation

Investigations will be carried out pursuant to the Ethics Complaints Protocol under the leadership of the Ethics & Compliance Officer and Ethics Committee.

The Corporation will take steps to minimize any difficulties which a complainant may experience as a result of raising a concern. For instance, if a person is required to give evidence in criminal or disciplinary proceedings, the Corporation will arrange for the person to receive advice about the procedure.

The Corporation accepts that complainants need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, the Corporation will inform complainants of the outcomes of any investigation.

Review of Complaints

The Audit Committee will review in the aggregate all complaints and investigations made pursuant to the Policy on a quarterly basis.

5. Time Frame

Concerns will be investigated as quickly as possible. It should also be kept in mind that it may be necessary to refer a matter to an external agency or advisors, and this may result in an extension of the

investigative process. Also, the seriousness and complexity of any complaint may have an impact upon the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time scale for investigating the complaint.

6. Prevention of Recriminations

The Corporation will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to the Corporation a genuine concern that they may have regarding an apparent wrongdoing.

7. Confidentiality and Anonymity

The Corporation will respect the confidentiality of any whistleblowing complaint received by the Corporation where the complainant requests that confidentiality. The Corporation will take reasonable measures, including only disclosing on a need-to-know basis, to ensure the confidentiality and privacy of any whistleblower, where confidentiality or anonymity is requested by the whistleblower. However, it must be appreciated that it will be easier to follow up and to verify complaints if the complainant is prepared to give his or her name. There may also be circumstances where identity is required by law.

8. False and Malicious Allegations

The Corporation is committed to acting with the highest standards of honesty. It will therefore ensure that appropriate resources are dedicated to investigating any complaint which it receives. However, it is important to realize that the Corporation will view very seriously any allegations which prove to have been made maliciously or knowing them to be false.

The Corporation will regard the making of any deliberately false or malicious allegations by any Personnel as a serious disciplinary offence which may result in disciplinary action, up to and including dismissal for cause.

9. Training

The Corporation will provide training on the Policy as part of the on-boarding process for all new Personnel, and annually thereafter. The Corporation will retain records confirming attendance of training on the Policy in accordance with the Corporation's document retention policies.

10. Currency of the Policy

The Policy was revised and approved by the Board of Directors on December 6, 2017.