

Modern Slavery Statement 2025

(1) Introduction:

Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* ("S-211") (the "Act") came into force on January 1, 2024. The Act requires certain entities to disclose their efforts to address forced labour and human trafficking in their business operations and supply chains. Spur Petroleum Ltd. ("Spur") is considered a reporting entity under the Act as we are a corporation that has a place of business in Canada, has more than \$20 million in assets and has generated more than \$40 million in revenue in the most recent financial year ending December 31, 2025.

(2) Reporting Entity:

This report covers the activities of Spur Petroleum Ltd. BN 742918493 RC0004 for the financial year ended December 31, 2025. Spur operates in the province of Alberta in the oil and gas extraction sector, and Spur has no subsidiaries.

(3) Supply Chains & Activities:

Spur is continually evaluating its supply chains for areas of potential risk, however, as our operations are contained to Alberta with equipment typically sourced from other Alberta based companies, we believe the potential for modern slavery in our supply chain to be low. Spur's operations involve drilling, production and sale of oil all within the province of Alberta. In 2025, Spur started transitioning its vendors to a new third-party software provider, with the goal that companies working for Spur must attest to their compliance with the legislation through the software. Spur will continue working towards transitioning its vendors to the new software and increasing the number of vendors who have acknowledged their compliance. Spur will continue to evaluate ways to reduce the potential for any operational modern slavery risk, however, we feel this risk is extremely low due to the area of our current operations.

(4) Policies & Due Diligence:

Spur's current policy is to have suppliers and contractors working for Spur to attest to their compliance with the legislation on a voluntary basis. In addition, Spur on an annual basis is reviewing purchases of tangible equipment for any potential imports from jurisdictions of concern. To date Spur's management team has informed our board of directors, executives and operations groups of our obligations to address modern slavery risk. Members of our senior management group have attended various sessions/presentations to understand how other jurisdictions are dealing with these risks. While Spur feels our risk is likely very low, the company intends to continuously improve processes and inform employees, contractors, and service providers of the company's obligations under the Act.

(5) Actions to remediate forced/child labour and remediate loss of income:

During the reporting period Spur did not take any action to reduce forced and/or child labour nor remediate any loss income. Spur will begin to review and implement our policies and processes to be able to take remedial action if necessary, however, due to the jurisdiction of Spur's operations we believe our risk to be very low.

(6) Training Provided:

Spur has just begun the process of making Spur contractors, employees and management aware of the company's obligations under the Act. Spur intends on making training voluntary while evaluating the risk to Spur's operations and supply chains.

(7) Effectiveness of our Actions:

Spur is continuing to evaluate our supply chains and operations for potential risks of modern slavery, Spur currently has approximately 67% of active vendors who have voluntarily attested to their compliance with the legislation. Spur will continue to work towards increasing the number of vendors who are attesting to their compliance each year and continually evaluate how we can improve the effectiveness of our policies.

(8) Approval:

This Modern Slavery Statement was approved by the Board of Spur Petroleum Ltd.

(9) Attestation:

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above

I have the authority to bind Spur Petroleum Ltd.

Sincerely,



Ian Currie
CEO and Director
March 20, 2026