



Whistleblower Policy

As a publicly traded company, the integrity, transparency and accountability of the financial, operational, administrative and management practices of Cequence Energy Ltd. (the "Corporation") is critical. The financial and operational information respecting the Corporation guides the decisions of the board of directors of the Corporation and is relied upon by shareholders of the Corporation and the financial markets. For these reasons, it is critical for the Corporation to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment.

All directors, officers, employees and consultants are encouraged to promptly report either orally or in writing to their immediate supervisor, all evidence of activity by a department, director, officer, employee or consultant of the Corporation that may constitute any of the following:

- questionable accounting or auditing matters;
- inadequate internal accounting controls;
- the misleading or coercion of auditors;
- disclosure of fraudulent or misleading financial information;
- instances of corporate fraud;
- any material misrepresentation in any written or oral disclosure made by or on behalf of the Corporation;
- breaches of the Corporation's policy on trading in securities; and
- other activities which may violate the Corporation's Code of Business Conduct or which the individual believes is illegal or detrimental to the Corporation.

In instances where a satisfactory response is not received from an immediate supervisor, or if an employee or consultant is uncomfortable addressing concerns to such supervisor the employee or consultant may contact any senior officer or director of the Corporation.

In instances where a satisfactory response is not received from such senior officer or director, or if an employee or consultant is uncomfortable addressing concerns to a senior officer or director, the Chairman of the board of directors of the Corporation may be contacted by mail (marked confidential), telephone or email as follows:

Don Archibald
Attention: Chairman of Board of Directors
702, 2303 - 4th Street SW
Calgary, Alberta T2S 2S7
Telephone: (403) 660-8906
Email: d.archibald@shaw.ca

Anonymous written or telephone communications will be accepted.

Persons who report incidents are encouraged to provide as much specific information as possible including names, dates, places and events that took place, the person's perception of why the incident(s) may be a violation, and what action the person recommends be taken.

All complaints under this Policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action and subject to applicable law.

All reports made to supervisors, senior officers and directors in respect of matters specifically covered by this policy will be reported to the Audit Committee of the board of directors of the Corporation.

Any individual who in good faith reports such incidents described above will be protected from threats of retaliation, harassment, discharge, or other types of discrimination including but not limited to respecting compensation or terms and conditions of employment, that are directly related to the disclosure of such reports. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made by such person under this policy, they may file a complaint with their supervisor or with a senior officer in instances where they are uncomfortable filing the complaint with their supervisor. If such a person is uncomfortable filing the complaint with a supervisor or any senior officer, they may file their complaint with the Chairman of the board of directors. The Corporation reserves the right to discipline any individual who makes an accusation without a reasonable, good faith belief in the truth and accuracy of the information or who knowingly provides false information or makes false accusations, and such discipline may result in termination of an officer or employee or, in the case of a consultant, termination of the consulting contract and, if warranted, legal proceedings.

All directors, officers, employees and consultants have a duty to co-operate in an investigation. Should an employee or consultant fail to co-operate or provide false information in an investigation, the Corporation will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary measures up to and including termination of an officer or employee or, in the case of a consultant, termination of the consulting contract and, if warranted, legal proceedings.

This policy was approved by the board of directors of the Corporation on July 31, 2009.