

## Policy Statement

**Applies to:**  All Locations, Canada and US 

**Date Last Approved:** November 2022

**Approvals:** Board of Directors

**Subject:** Whistleblower Policy and Procedures

Canlan Ice Sports Corp. and its subsidiaries (“Canlan Sports” or the “Company”) strive to maintain high standards of integrity and accountability in conducting its business. The guidelines and principles that govern our business conduct, and the standards of conduct required of members of the Board of Directors (“Directors”), executive officers (“Officers”) and employees of Canlan Sports, are set out in the Company’s *Code of Business Conduct and Ethics* (the “Code”).

The purpose of this whistleblower policy (“Policy”) is to provide all Directors, Officers and employees of Canlan Sports with a process for disclosing complaints regarding accounting, internal accounting controls and auditing matters, and to provide Canlan Sports employees with the ability to make confidential, anonymous submissions of concerns regarding questionable accounting or auditing matters. This Policy is also intended to provide a method for other stakeholders (e.g. suppliers, customers, and shareholders) to voice any concerns regarding the Company’s business conduct and to report perceived or suspected unethical or illegal behavior involving Canlan Sports.

This Policy outlines the process for reporting a complaint or concern, as well as who will deal with your complaint and how that complaint is to be handled. The Policy does not apply to personal employment grievances that do not involve a possible violation of the Code or other Reportable Matters.

This Policy is supplemental to the Code and is required under Multilateral Instrument 52-110, *Audit Committees*, of the Canadian Securities Administrators to set out the reporting procedure for employees and others to report complaints relating to accounting, internal accounting controls and auditing matters and complaints regarding questionable accounting or auditing matters at the Company. This policy should be read in conjunction with the Code. The policy is designed as a safeguard to the integrity of Canlan Sports’ financial reporting.

This policy applies to all employees of the Company. The term “employees” includes all permanent, contract, secondment and / or temporary agency employees who are on long term assignments with the Company, as well as to consultants and contractors to the Company. All Directors, Officers and employees have a responsibility to report concerns.

### BACKGROUND

#### What is wrong doing – Types of concerns to be reported:

**Financial Reporting:** Complaints relating to accounting, internal accounting controls and auditing matters and concerns regarding questionable accounting or auditing matters at the Company. Examples include, but are not

limited to, falsification or destruction of business or financial records; misrepresentation or suppression of financial information; non-adherence to internal financial reporting policy(s) / controls; and / or auditor concerns.

**Suspected Fraudulent Activity:** Examples include, but are not limited to, theft; insider trading; market manipulation; defalcation; and corrupt practices including giving or receiving bribes or other improper benefits.

**Breaches of the Code, Other Compliance Policies and Laws & Regulations:** Examples include, but are not limited to, conflict of interest; illegal, deceptive or anti-competitive sales practices; violations of governing laws and regulations and non-adherence to internal compliance policies.

**Retaliation or Retribution Against an Individual Who Reports a Concern:** Examples include, but are not limited to, statements, conduct or actions involving terminating, disciplining, demoting, suspending, harassing, intimidating, coercing or discriminating against an individual reporting a concern in good faith.

This list is not definitive but is intended to give an indication of the kind of conduct which might be considered as “wrong-doing”.

### **Who is protected**

Any employee who makes a disclosure or raises a concern under this policy will be protected if the employee:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make knowingly false allegations; and
- Does not seek any personal or financial gain.

### **REPORTING CONCERNS**

#### **Seek Guidance**

Anyone with a complaint or concern about the Company should first seek guidance from the person in charge of the group which provides the relevant service to the Company. This depends however, on the seriousness and sensitivity of the issues involved and who is suspected of wrong doing.

#### **Communication Alternatives**

With respect to matters relating to this Policy, any Officer or employee may communicate with the Company’s legal counsel, Mr. Alan Monk, of DLA Piper LLP in writing (which may be done anonymously as set forth in “Reporting; Anonymity”, below), addressed as follows:

- By mail or delivery:**      **Mr. Alan Monk**  
c/o DLA Piper (Canada) LLP  
Suite 2700 The Stack  
1133 Melville St.  
Vancouver, BC V6E 4E5  
(Marked “Confidential”)
  
- By facsimile:**            **Mr. Alan Monk**  
Fax No.: (604) 605-3511  
(Anonymity cannot be maintained for facsimiles)
  
- By e-mail:**                **Mr. Alan Monk**  
Email address: [alan.monk@ca.dlapiper.com](mailto:alan.monk@ca.dlapiper.com)  
(Anonymity cannot be maintained for emails)

## Reporting Accounting and Similar Concerns

Any concerns or questions regarding potential violations of any Company policy or procedure or applicable law, rules or regulations involving accounting, internal accounting controls or auditing matters should be directed to the Chair of the Audit Committee of the Board of Directors in writing (which may be done anonymously as set forth in “Reporting; Anonymity”, below), addressed as follows:

**By mail or delivery:**      **Mr. Chris McMullen**  
Chair of the Audit Committee – Canlan Ice Sports Corp.  
15 Forest View Road  
Toronto, ON, M9C 1W8  
(Marked “Confidential”)

**By facsimile:**            **Mr. Chris McMullen**  
Chair of the Audit Committee, Canlan Ice Sports Corp.  
Fax No.: 604-736-9170  
(Anonymity cannot be maintained for facsimiles)

**By e-mail:**                **Mr. Chris McMullen**  
Email address: [cdmcmullen18@gmail.com](mailto:cdmcmullen18@gmail.com)  
(Anonymity cannot be maintained for emails)

## Misuse of Reporting Channels

Employees must not use these reporting channels in bad faith or in a false or frivolous manner.

## Time Frames

Concerns will be investigated as quickly as possible. It should be noted that it may be necessary to refer a matter to an external agency and this may result in an extension of the investigative process. It should also be noted that the seriousness and complexity of any complaint may have an impact on the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time frame for investigating the complaint.

## Reporting; Anonymity

When reporting concerns, the Company prefers that Officers and employees identify themselves in order to facilitate the Company’s ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

If an Officer or employee wishes to remain anonymous, he or she may do so, and the Company will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, the reports should provide as much detail as is reasonably necessary to permit the Company to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

## GENERAL

Nothing in this Policy should be construed or interpreted as limiting, reducing or eliminating the obligation of any Director, Officer or employee of the Company to comply with all applicable laws. Conversely, nothing in this Policy should be construed or interpreted as expanding applicable standards of liability under provincial or federal law for Directors or Officers of the Company.

##### End Policy #####

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