VELOX ENERGY MATERIALS INC.

WHISTLEBLOWER POLICY

1. Purpose

Velox Energy Materials Inc. ("**Velox**" or the "**Company**") is committed to maintaining the highest standards of ethics, integrity, and accountability. This Whistleblower Policy establishes a clear process for reporting concerns related to wrongdoing, misconduct, or violations of Company policy, and ensures that individuals can raise concerns without fear of retaliation. Concerns by any individual regarding (a) questionable accounting practices, inadequate internal accounting controls or coercion relating to auditing matters; (b) questionable work practices or work environments relating to health and safety; (c) actual or potential violations of any applicable law; and (d) other suspected wrongdoing, including conduct prohibited under the Code of Business Conduct and Ethics of the Corporation (each a "**violation**").

This Policy supports Velox's commitment to ethical conduct and responsible governance across all operations.

2. Scope

This Policy applies to:

- Directors, Officers, Employees, Contractors, Consultants, and any individual(s) performing work on behalf of Velox.

It covers concerns related to:

- Questionable accounting practices or internal controls
- Fraud, theft, or financial misconduct
- Coercion or irregularities relating to auditing matters
- Actual or potential violations or breaches of securities laws or regulatory requirements
- Harassment, discrimination, or workplace misconduct
- Retaliation against individuals who report concerns
- Other suspected wrongdoing, violations of Company policies, including conduct prohibited under the Code of Business Conduct and Ethics
- Any unethical, illegal, or improper behaviour

3. Reporting a Concern

Individuals may report concerns or violations through any of the following channels:

- To the Chair of the Audit Committee
- If the concern involves the Audit Committee or Audit Committee Chair, claims should go to the Corporate Secretary
- Concerns may be filed anonymously, if preferred

Reports should include as much detail as possible to allow for proper investigation.

4. Confidentiality

Velox will treat all complaints and reports as confidential and privileged to the fullest extent permitted by law.

Information will only be shared with individuals necessary to investigate and address the concern.

5. Protection Against Retaliation

Velox strictly prohibits retaliation against any individual who:

- Makes a good-faith report of wrongdoing
- Participates in an investigation
- Refuses to participate in unethical or illegal activities

Retaliation may include termination, demotion, harassment, intimidation, or any adverse employment action. Any person found to have engaged in retaliation will be subject to disciplinary action, up to and including termination.

6. Investigation Process

All reports will be promptly reviewed. The Audit Committee has oversight responsibility for whistleblower matters and may delegate investigations to management, external advisors, or legal counsel as appropriate. The investigation process requires the full cooperation of directors, officers, employees, and agents.

The investigation process will include:

- Acknowledgment of the report (unless submitted anonymously)
- Objective fact-finding
- Interviews with relevant individuals
- Review of documents or evidence
- Determination of findings
- Corrective actions, if required

The Audit Committee will receive regular updates on whistleblower matters and outcomes.

7. Bad-Faith Reporting

While Velox encourages reporting, knowingly submitting false or malicious complaints is prohibited. Individuals who make bad-faith reports may be subject to disciplinary action.

8. Policy Review

The Audit Committee will periodically review this Policy to ensure its effectiveness and recommend amendments as necessary. The Board of Directors will approve any amendments and ensure distribution to all relevant personnel.

9. Approval

Approved and adopted by the Board of Directors, Effective this 19th day of October, 2026.