



Report under the

Fighting Against Forced Labour and Child Labour in Supply Chains Act

For the Year Ended December 31, 2023

INTRODUCTION

Yoho Resources Inc., together with its indirectly wholly owned subsidiary entity, Yoho Resources Partnership (collectively with Yoho Resources Inc., "**Yoho**", "**we**" or "**our**") has created this joint report to meet our joint requirements pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Modern Slavery Act**"). The information provided in this report generally applies to both Yoho Resources Inc. and Yoho Resources Partnership.

Forced labour and child labour (each as defined in the Modern Slavery Act and hereinafter together referred to as "**modern slavery**") are violations of fundamental human rights and are occurring across the globe. As a Canadian energy business, we recognize the responsibility we have to ensure our operations and the supply chains that support our operations adhere to the highest ethical standards, which includes no use of modern slavery in our business or supply chains.

Yoho is subject to the reporting requirements of the Modern Slavery Act. This report covers Yoho's activities during our previous financial year, being from January 1, 2023 to December 31, 2023.

Yoho takes modern slavery and our reporting requirements very seriously and we are committed to ensuring that we adhere to such requirements. We will continue to evaluate and assess our processes with respect to modern slavery in our business over time to ensure we are meeting all applicable reporting requirements and other legislation relating to modern slavery.

STEPS TAKEN DURING 2023

Yoho first became aware of the Modern Slavery Act in early 2024 after it came into force and subsequently engaged our legal counsel to assist in navigating the new reporting regime. As a result of the timing of becoming aware of the new reporting requirements, we did not take any steps in 2023 in relation to reducing the risks of modern slavery occurring in Yoho's supply chain, however, we are not aware of any high-risk exposure to modern slavery associated with Yoho's supply chain. We intend to continue to evaluate our reporting processes to ensure that our reporting with respect to modern slavery meets the statutory requirements.

STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Structure and Activities

Yoho Resources Inc. is a private company incorporated under the *Business Corporations Act* (Alberta) and headquartered in Calgary, Alberta. Yoho Resources Inc. manages, and indirectly wholly owns, Yoho Resources Partnership.

Yoho carries out the business of exploration, development and production of liquids rich natural gas from Yoho's core property located in northeast British Columbia. Yoho also has working

interests in several other non-core operated and non-operated crude oil and natural gas properties located in Alberta and British Columbia.

At December 31, 2023, Yoho Resources Inc. employed 8 full-time employees and 9 contractors located at Yoho Resources Inc.'s head office in Calgary and at various field locations within Alberta and British Columbia.

Supply Chains

Yoho's supply chain consists of suppliers, vendors and contractors ("**Suppliers**") which provide goods and services in connection with the exploration, development and production of crude oil and natural gas. In 2023 greater than 99% of Yoho's direct expenditures on oilfield goods and services were paid to Suppliers domiciled in Canada.

POLICIES AND DUE DILIGENCE

Policies

Yoho's Code of Business Conduct and Ethics (the "**Code**") requires all employees to have high standards of professional and ethical conduct. In addition, the Code requires compliance with all applicable laws, rules and regulations. Yoho may in the future consider implementing additional policies designed to mitigate the risks of any actual or perceived modern slavery occurring in relation to our business or operations.

Due Diligence

Given the timing of the implementation of the Modern Slavery Act, Yoho has not historically undertaken any steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in relation to our business operations. We may in the future consider implementing additional procedures to ensure we are not unknowingly engaged in business with any entities involved in modern slavery.

ACTIVITY AND SUPPLY CHAIN RISKS

Yoho is not aware of any high-risk exposure to modern slavery associated with our business or supply chains.

REMEDIATION MEASURES

We are not aware of the existence of modern slavery in our business and the supply chains that support our operations and as such, we have not taken any measures to remediate any forced labour or child labour or to remediate the loss of income to the most vulnerable families that resulted from any measure taken from any of Yoho's actions.

EMPLOYEE TRAINING

Yoho has not yet implemented any employee training.

ASSESSMENT OF EFFECTIVENESS

Yoho has not yet implemented any policies or processes to assess our effectiveness in ensuring that modern slavery is not used in our business or supply chains.

APPROVAL AND ATTESTATION

This report was approved by the Board of Directors of Yoho Resources Inc. on May 31, 2024 pursuant to paragraph 11(4)(b)(ii) of the Modern Slavery Act and will be filed with the Minister of Public Safety and Emergency Preparedness.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable due diligence, I attest, on behalf of Yoho, not in my personal capacity and with no personal liability, that the information in this report is true, accurate and complete in all material respects for the purposes of the Modern Slavery Act, for the reporting year listed above.

“Don Parker”

Don Parker
Director, President & CEO
May 31, 2024

I have the authority to bind Yoho.