



2023 Crown Point Energy Inc. Modern Slavery Report

Crown Point Energy Inc. ("**we**", "**our**", or the "**Corporation**") has created this report to meet our requirements pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Modern Slavery Act**").

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 domiciled oil and gas company operating in Argentina, 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.

The Corporation is a reporting entity as defined in the Modern Slavery Act. This report covers the Corporation's activities during our previous financial year, being from January 1, 2023 to December 31, 2023.

The Corporation 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 and supply chains over time to ensure we are meeting all applicable reporting requirements and other legislation relating to modern slavery.

Steps Taken During 2023

The Corporation 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 the Corporation's supply chain; however, we are not aware of any high-risk exposure to modern slavery associated with the Corporation'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

The Corporation is incorporated under the *Business Corporations Act* (Alberta).

The registered office of the Corporation is located at 2400, 525 – 8th Avenue S.W., Calgary, Alberta, T2P 1G1 and its head office is located at Godoy Cruz 2769, 4th floor, C1425FQK Autonomous City of Buenos Aires, Argentina.

The following table provides the name, the percentage of votes attaching to all voting securities of the Corporation's subsidiaries beneficially owned, or controlled or directed, directly or indirectly by the Corporation, and the jurisdiction of formation of the Corporation's subsidiaries as at December 31, 2023:

	Percentage of securities held (directly or indirectly)	Jurisdiction of Formation
Crown Point Energía S.A.	100%	Argentina
CanAmericas (Argentina) Energy Ltd.	100%	Alberta, Canada

The Corporation has 4 directors; 2 are Canadian citizens and residents of Canada and 2 are Argentine citizens and residents of Argentina. The Corporation has 2 officers (CEO and CFO) both of whom are Argentine citizens residing in Argentina. The Corporation has no employees but does engage part-time contractors.

Crown Point Energía S.A. ("**CPESA**") is a wholly owned subsidiary of the Corporation headquartered in the City of Buenos Aires, Argentina. CPESA has 13 employees, 4 directors and 2 officers, all of whom are Argentine citizens residing in Argentina.

CanAmericas (Argentina) Energy Ltd. is a wholly owned subsidiary of the Corporation. It does not conduct any operations or business. It has 2 directors, no officers and no employees.

Operations

All of the Corporation's operations are conducted by CPESA and are located in Argentina. The Corporation is an energy company involved in the exploration for and production of hydrocarbons in Argentina. The Corporation holds working interests in onshore concessions located in Tierra del Fuego and Mendoza provinces. The Corporation's interests are non-operating.

Supply chains

The Corporation has a limited number of supply chains as our working interests are non-operated. The operators of the concessions in which the Corporation holds working interests are private Argentine companies which, in the course of operating those concessions, are involved with Argentine third-party contractors for well and facility maintenance, downhole well workovers and drilling activities.

Additional information regarding the corporate structure and operations of the Corporation can be found in our audited annual financial statements and related management's discussion and analysis and annual information form for the year ended December 31, 2023, which are posted on our website (www.crownpointenergy.com) and filed on SEDAR+ (www.sedarplus.ca).

Policies and Due Diligence

Policies

The Corporation does not currently have any policies in place in relation to mitigating risks related to modern slavery.

The Corporation's [Code of Business Conduct and Ethics](#) (the "Code") requires all of our employees, officers, directors, contractors and consultants to have high standards of professional and ethical conduct. In addition, the Code requires compliance with all the laws of the cities, provinces and countries in which it conducts its business activities.

In addition to the above, we intend to evaluate our approach with respect to modern slavery, including to determine whether it is necessary to amend our existing policies and/or implement new policies, to mitigate the risks of modern slavery from occurring in our business or supply chains.

Due Diligence

Given the timing of the implementation of the Modern Slavery Act, the Corporation has not historically undertaken any steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in relation to our business or supply chains; however, we are not aware of any high-risk exposure to modern slavery associated with the Corporation's business or supply chains. 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

The Corporation is not aware of any high-risk exposure to modern slavery associated with the Corporation's 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 modern slavery. As a result, we have not had to take any measures to remediate the loss of income to the most vulnerable families that resulted from any measure taken by us to eliminate the use of modern slavery in our activities and supply chains.

Employee Training

The Corporation does not currently have an employee training program in place with respect to the identification and prevention of modern slavery in our business and supply chains; however, we may consider implementing a training program in the future if we consider it necessary to do so.

Assessment of Effectiveness

The Corporation has not yet implemented any policies or processes to assess our effectiveness in ensuring that modern slavery is not used in the Corporation's business or supply chains.

Approval and Attestation of the Report

This report was approved by the Corporation's Board of Directors on May 13, 2024 pursuant to paragraph 11(4)(a) 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 listed above. Based on my knowledge, and having exercised reasonable diligence, I attest, on behalf of the Corporation, 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.

(Signed) "*Dr. Brian Moss*"

Dr. Brian Moss
Director
May 28, 2024

I have the authority to bind the Corporation.