

Labrador Resources Inc.
Modern Slavery Report
2023

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About this Report

Pursuant to section 11 of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act") for the financial year ended October 31, 2023, Labrador Resources Inc. acknowledges its reporting obligations and provides the following information.

Introduction

Labrador Resources Inc. (TSX-V: LTX) ("Labrador" or "the Company") recognizes the grave issue of modern slavery and is committed to upholding ethical practices and human rights throughout its business activities. As a non-operating company with no active operations or employees, Labrador's exposure to modern slavery risks is minimal. However, we remain vigilant in our commitment to identify and mitigate any potential risks that may arise.

Activities

Labrador Resources Inc. is a public company listed on the TSX Venture exchange. It has no active operations or employees. The Company has no active operations, and currently hold interests in oil and gas assets, located in Alberta, Canada, that are shut-in and non-producing.

Supply Chain

Due to its non-operating status, Labrador Resources Inc. does not have an active supply chain or engage in the procurement of goods or services.

Assessing Our Risk

As a non-operating company with no employees or active business operations, Labrador Resources Inc. has determined that its risk of exposure to modern slavery practices within its operations or supply chain is negligible.

Policies & Governance

Labrador Resources Inc. is committed to upholding the highest standards of corporate governance and ethical conduct. The Company has adopted a code of conduct that outlines the principles and standards expected of all stakeholders, including compliance with laws and regulations, fair treatment, transparency, and accountability.

Due Diligence

While Labrador Resources Inc. does not have active operations or a supply chain, the Company remains committed to conducting due diligence on any future business activities or partnerships to ensure compliance with ethical standards and alignment with its code of conduct.

Measures to Remediate the Loss Income to Vulnerable Families

As a non-operating company with no identified risks related to modern slavery, Labrador Resources Inc. did not undertake any measures to remediate the loss of income to vulnerable families in 2023.

Assessing Effectiveness

Given the absence of active operations or a supply chain, Labrador Resources Inc. has not identified any significant risks related to exposure to modern slavery that necessitate a formal evaluation of effectiveness.

Board of Directors Approval and Attestation

This Report has been endorsed by the Board of Directors of Labrador Resources Inc. on behalf of the Company on May 31, 2024, and has been submitted to the Minister of Public Safety and Emergency Preparedness in Canada.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate, and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Dated as of the 31st day of May, 2024

Signed “Kaan Camlioglu”
Kaan Camlioglu
President, CEO

Signed “Jeff Howe”
Jeff Howe
Acting CFO

I have the authority to bind Labrador Resources Inc.

Forward-Looking Information Certain information contained in this document may constitute forward-looking information. The Company believes the expectations reflected in this forward-looking information are based on reasonable assumptions, but no assurance can be given that these expectations will prove to be correct. These statements speak only as of the date of this document.