

WHITEMUD RESOURCES INC.

MODERN SLAVERY REPORT

Modern Slavery Report for the year ending December 31, 2024, prepared in accordance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “**Act**”).

I. Introduction

Forced labour and child labour, each as defined in the Act, are crimes and serious violations of human rights. Whitemud Resources Inc. (“**Whitemud**”) acknowledges the importance of ethical practices and employee wellbeing in our supply chain and that forced labour and child labour are significant global issues. As a leader in our industry, Whitemud recognizes the important role that we have in ensuring that our operations and products, and the supply chains that support these, adhere to the highest ethical standards, including the prevention and identification of forced labour and child labour in our supply chain. This Modern Slavery Report (“**Report**”) describes our structure, activities and supply chains; policies, practices and due diligence processes in relation to forced labour and child labour; forced labour and child labour risks and our risk assessment and management framework; and the steps we have taken to prevent and reduce the risk of forced labour and child labour.

The Report has been approved by the Board of Directors of Whitemud.

II. Structure, Activities and Supply Chains

Whitemud is a Canadian company incorporated under the Business Corporations Act (Alberta) and is headquartered in Calgary, Alberta, Canada. Whitemud’s common shares trade on the TSX Venture Exchange under the symbol WMK.

Whitemud employs approximately 14 employees in Canada and has developed a world-class metakaolin manufacturing facility in Wood Mountain, Saskatchewan, Canada, dedicated to producing a consistent, high-quality, cost-competitive, supplementary cementing material providing a long-term supply for the cementitious and concrete industries. With our proven raw kaolin clay reserves and patented dry manufacturing process, Whitemud is positioned to be a leading supplier of high-performing, environmentally responsible metakaolin throughout North America.

Whitemud primarily procures items from within Canada, supporting local industries. We expect our supply chain to respect and comply with all applicable laws, including the Act, and Whitemud reserves the right to Additional information regarding the corporate structure and operations of Whitemud can be found in Whitemud’s 2024 Annual Information Form, annual financial statements, and related management’s discussion and analysis for the year ended December 31, 2024, which are filed on SEDAR+ (www.sedarplus.ca).

III. Our Policies and Due Diligence

We are committed to conducting our business in a lawful and ethical manner. Our Code of Business Conduct and Ethics (the “**Code**”) is the foundation of our company policies and sets out guiding principles on compliance with law, employment practices, reporting illegal or unethical behaviour, fiscal integrity and responsibility, and safety and environment. Whitemud employees should always act lawfully, ethically and in the best interests of Whitemud.

IV. Forced Labour and Child Labour Risks and Remediation Measures

In fiscal 2024, Whitemud did not identify any instances of modern slavery within our operations or supply chains. Accordingly, we took no action to remediate any forced or child labour, nor any measures to remediate the loss of income to the most vulnerable families resulting from any such action. We remain committed to continuous monitoring and ethical sourcing practices, and if a situation of non-compliance is identified in the future, we are committed to implementing remediation measures to correct the situation and improve the enforcement of our prevention measures within our business and supply chain.

V. Training

Whitemud's directors, officers, employees, and consultants are required to read and will comply with our Code of Business Conduct and Ethics when joining Whitemud. Whitemud is dedicated to enhancing the capacity of our staff to comprehend, identify, and effectively manage the risks of modern slavery within our operations and throughout our supply chains.

VI. Assessing Effectiveness

In fiscal 2024, Whitemud did not conduct any formal assessments to assess our effectiveness in preventing and reducing risks of forced labour and child labour in our business or supply chains.

VII. Approval

This Report was approved by the Board of Directors on **October 29, 2025**, pursuant to paragraph 11(4)(a) and has been submitted to the Minister of Public Safety and Emergency Preparedness in Canada. This Report is also available on our company website at www.whitemudresources.com.

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

I make the above statement in my capacity as a member of the Board of Directors of Whitemud for and on behalf of the Board of Directors and not in my personal capacity.



[S Owerko \(Oct 30, 2025 10:04:46 MDT\)](#)

Stanley Owerko, CEO

October 30, 2025

I have the authority to bind Whitemud Resources Inc.