

Cover & Certification

Annual Report for the Financial Year Ended December 31, 2025

Submitted Pursuant to:

Fighting Against Forced Labour and Child Labour in Supply Chains Act (S.C. 2023, c. 9)

Submitted by:

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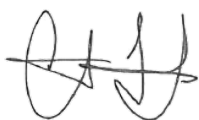
Date of Submission:

May 13, 2026

Certification

In accordance with Section 11(4)(b) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, the undersigned certifies that:

- They have reviewed the information contained in this report;
- Based on their knowledge and having exercised reasonable diligence, the information is; true, accurate, and complete in all material respects for the purposes of the Act.

A handwritten signature in black ink, appearing to read 'CFriedley', is positioned above a horizontal line.

Chris Friedley, President & CEO

May 13, 2026

Date

Annual Report

Ricochet Structure, Activities, and Supply Chains

Ricochet Oil Corp (“ROC”) is a privately held Canadian oil and gas producer focused on the exploration, development and production of oil and natural gas reserves in Alberta, Canada. ROC operates wells and associated facilities exclusively within Canada.

ROC’s supply chain primarily consists of Canadian-based service providers that supply drilling, well intervention, transportation, equipment, and operational support services. ROC also relies on pipelines and refineries to process and transport its production.

Policies and Due Diligence Processes

ROC maintains a Reducing Forced and Child Labour in Supply Chains Policy and requires suppliers to comply with its Supplier Code of Conduct, which prohibits forced labour and child labour.

During the reporting period, ROC applied due diligence measures proportionate to its size, nature of operations, and geographic footprint. These measures included supplier screening, risk-based assessments, and contractual representations regarding compliance with applicable labour laws.

Parts of the Business and Supply Chains with Risks of Forced or Child Labour

We conduct risk assessments that consider:

- Country of origin of goods and services;
- Sector-specific risks (oilfield services, manufacturing of equipment);
- Type of production.

ROC assesses forced labour and child labour risk by considering the jurisdiction of operations and suppliers, the nature of goods and services provided, and sector-specific risk indicators.

During the financial year ended December 31, 2025, ROC did not identify any material changes to its operations or supply chains relative to the prior reporting period. Based on this assessment, ROC considers the risk of forced labour and child labour within its activities and supply chains to remain low.

Steps Taken to Assess and Manage These Risks

During the reporting period, ROC continued to apply supplier screening and risk-based due diligence practices consistent with its policies.

Where appropriate, these measures included the use of contractual assurances and monitoring practices aligned with ROC’s assessment of relative risk.

Very Minor Dealings

ROC may engage in very minor or incidental dealings, such as administrative or low-value purchases, which are not assessed as presenting a meaningful risk of forced labour or child labour under the Act.

Measures to Remediate Forced Labour or Child Labour

- Immediate investigation and corrective actions if violations are found;
- Termination of supplier relationships if remediation is not achievable;
- Support for victims where applicable.

During the reporting period, ROC did not identify any instances of forced labour or child labour in its operations or supply chains. Accordingly, no remediation actions were required.

Measures to Remediate Loss of Income to Vulnerable Families

Given the nature of ROC's operations and the absence of identified forced or child labour, no measures relating to remediation of loss of income to vulnerable individuals or families were required during the reporting period.

Training Provided to Employees

ROC assesses the effectiveness of its approach through periodic review of supplier screening practices, monitoring of reported concerns, and awareness of oil and gas industry practices appropriate to ROC's scale and risk profile.

How ROC Assesses Its Effectiveness

- Regular review of risk assessments and supplier audit results;
- Tracking and monitoring of reported incidents (if any);
- Benchmarking against industry best practices.

Approval and Attestation

This report has been approved by the Board of Directors of Ricochet Oil Corp and attested to by the President & Chief Executive Officer.