



ANNUAL REPORT ON FORCED LABOUR AND CHILD LABOUR

For the Year Ended December 31, 2025

RUBELLITE ENERGY CORP.

ANNUAL REPORT ON FORCED LABOUR and CHILD LABOUR 2025

Introduction:

This report ("Report") is made by Rubellite Energy Corp. ("Rubellite", "we" or "our") and constitutes our annual report for the financial year ended December 31, 2025 pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) (the "Act"). As described in this Report, we are committed to minimizing the risk of forced labour and child labour (each as defined in the Act and together referred to as "Modern Slavery") in our business and supply chains. This Report sets out the policies and procedures utilized by Rubellite and its subsidiaries in the year ended December 31, 2025 to prevent and reduce the risk of Modern Slavery being utilized in the network of suppliers, contractors, and subcontractors in the provision of goods and materials, equipment, or services to Rubellite (our "Supply Chain").

Steps Taken in 2023/2024/2025:

In 2023, Rubellite employed a four-fold approach to prevent and reduce the risk of Modern Slavery being used in our Supply Chain, including corporate policies, contractor obligations, supplier due diligence, and problem area identification and remediation.

In addition, in 2023, we established the role of the Manager ESG (Environmental, Social, and Governance) Reporting and tasked internal personnel to support compliance with the Act and review Modern Slavery risk in our Supply Chain.

In 2024, we engaged external legal counsel to assist with reporting requirements under the Act, conducted reviews of vendors to assess alignment with Rubellite's policies and procedures, and held internal planning conversations involving senior management and the Board of Directors (the "Board").

In 2025, we continued to strengthen our approach through ongoing vendor and contractor reviews, continued internal coordination across departments involved in procurement and contracting, continued engagement with external legal advisors as appropriate, monitoring of industry practices and compliance tools, and on an ongoing basis we are continuing to confirm that Rubellite is not the direct importer of materials from higher-risk jurisdictions for use in our operations.

Based on the steps taken in 2023, 2024 and 2025, we determined that we are not aware of any high-risk exposure to Modern Slavery associated with Rubellite's Supply Chain.

In 2026, we will work to identify additional process improvements to formalize an increased level of proactive review and audit of our vendors and their supply chain.

Structure and Activity:

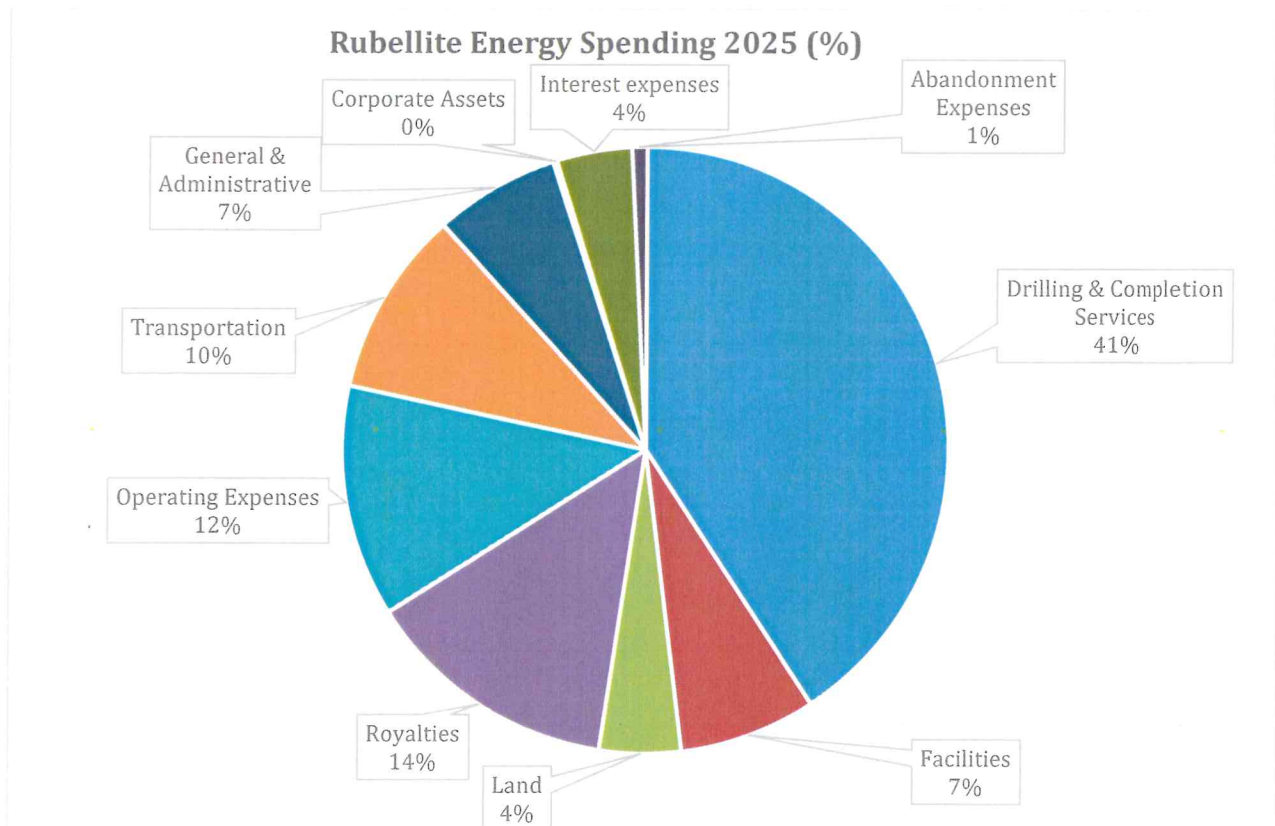
Rubellite is listed on the Toronto Stock Exchange (TSX: RBY) and is headquartered in Calgary, Alberta. Through its wholly-owned operating subsidiary, Rubellite Energy Inc., Rubellite is engaged

in the exploration, development, production and marketing of its diversified asset portfolio which includes conventional heavy crude oil assets in Alberta utilizing multi-lateral horizontal drilling technology and liquids-rich conventional natural gas assets in Alberta. Rubellite's employees and contractors supporting operations are exclusively based in Canada.

Supply Chain:

We do business with a wide range of suppliers, sourcing materials and services primarily in Canada. Contractor and suppliers are engaged throughout our Supply Chain, and we strive to build and maintain relationships with suppliers who align with our values. Supplier due diligence is conducted through a prequalification assessment which may include health and safety, Workers' Compensation Board clearance, environmental performance and impact, technical compliance, and financial considerations, among other Supply Chain management metrics. Contractor obligations are established through procurement contracts requiring compliance with applicable laws and regulations, including the Act, and Rubellite's policies and procedures. While our suppliers are domiciled in Canada, we recognize certain suppliers may rely on global supply chains.

The chart below reflects our 2025 Supply Chain spending broken out by business activity.



*Reference: Rubellite's Q4 2025 MD&A.

Policies:

Our employees, contractors, suppliers, management, and Board all play an important role in ensuring that we carry out our business activities in an ethical, legal, and responsible manner. Rubellite requires that employees, contractors, and suppliers uphold our corporate values and comply with our policies. Policies adopted by Rubellite to support ethical conduct and prohibit violations of human rights and Modern Slavery include: Code of Business Conduct Policy; Safety Policy; Environmental Policy; Respectful Workplace - Anti-violence, Harassment and Discrimination Policy; and Whistleblower Policy.

Board Oversight:

Rubellite's Board of Directors reviews and approves Rubellite's policies on an annual basis. Our Code of Business Conduct Policy sets out expectations for ethical and responsible conduct by directors, officers, employees and contractors, and compliance is certified annually. Our Whistleblower Policy establishes a direct link to the Board's audit committee chair for notifications and complaints, including those that could be related to Modern Slavery, enabling oversight and monitoring of remediation where applicable.

Due Diligence Processes:

Rubellite uses standardized procurement and contracting documentation that includes requirements for supplier compliance with applicable laws and regulations in Canada, including the Act. Rubellite requires vendors to make representations with respect to their own supply chains, including that they have taken reasonable steps to identify, assess, prevent and reduce the risk that Modern Slavery is used at any step in their supply chains, and that if they become aware of such risk, they are required to remediate. Rubellite maintains processes for identifying and tracking areas of non-compliance and a mechanism for anonymous reporting under the Whistleblower Policy.

Identifying Modern Slavery Risks:

Given that Rubellite's operations are in Western Canada and our workforce is comprised of office workers and skilled field workers receiving fair and competitive wages, we consider there is a minimal risk of Modern Slavery in our direct operations. Considering that Rubellite utilizes contractors and service providers whose operations are based in Canada, we consider there is also a minimal risk of Modern Slavery occurring in our Supply Chain. We recognize risk may exist further upstream in the supply chains of contractors and service providers procuring goods and services from outside Canada; however, based on domestic regulatory oversight and vendor representations required, we believe this risk is low.

Remediation Measures:

Rubellite did not identify any instances of Modern Slavery in 2025 in either our operations or our Supply Chain and, accordingly, no remediation actions were required during the reporting period. If concerns were identified, Rubellite would investigate and take appropriate corrective action, which could include engaging suppliers, terminating contracts, or reporting to authorities as required.

Training:

When onboarding and annually thereafter, employees and contractors are required to acknowledge the Code of Business Conduct Policy. In addition, personnel involved in procurement and contracting are informed of Rubellite's expectations and processes related to supplier compliance with the Act. Rubellite intends to continue developing and formalizing training and awareness initiatives as part of its ongoing compliance program.

Assessing our Effectiveness:

After reviewing our existing policies and practices and our suppliers of goods and services, Rubellite believes our Modern Slavery risk is low. Rubellite will continue to assess and report on Modern Slavery risk over the long term, including through ongoing reviews of processes and documentation, engagement with legal counsel as appropriate, and monitoring of evolving guidance and industry practices.

Looking Forward:

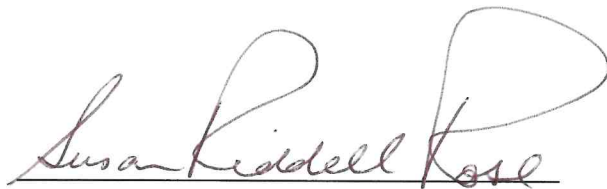
Preventing and addressing Modern Slavery risks in our operations and Supply Chain is an ongoing process that requires continued monitoring and evaluation. Rubellite is committed to conducting its business with the highest ethical standard, in a manner that prohibits Modern Slavery. In 2026, we intend to continue enhancing our assessment of Modern Slavery risk in our Supply Chain, including holding awareness sessions for key personnel involved in our Supply Chain, reviewing the effectiveness of contractor awareness and certification processes, monitoring the development of industry compliance management tools, identifying process improvements to formalize an increased level of proactive review and audit of our vendors and their supply chain, and continuing to confirm that Rubellite is not the direct importer of materials from higher-risk jurisdictions related to our ongoing capital activity and operations.

Approval and Attestation:

This Report was approved by the Board of Directors of Rubellite Energy Corp. in respect of Rubellite and its applicable subsidiaries pursuant to subsection 11(4) of the Act and has been filed with the Minister of Public Safety and Emergency Preparedness.

Link: <https://www.publicsafety.gc.ca/cnt/cntrng-crm/frcd-lbr-cndn-spply-chns/sbmt-rprt-en.aspx>

In accordance with the Act's requirements and particularly section 11 thereof, I attest that I have reviewed the information in this Report. 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 aspects for the purposes of the Act, for 2025.

A handwritten signature in dark ink, reading "Susan Riddell Rose". The signature is fluid and cursive, with a large loop at the end of the last name.

Susan Riddell Rose
President and Chief Executive Officer

Date: March 10, 2026

I have the authority to bind Rubellite.