

HEALTH, SAFETY AND ENVIRONMENT POLICY STATEMENT

Valeura Energy Inc. is committed to conducting its business in a manner that protects the health and safety of its employees, contractors and the public and is environmentally responsible.

Key Beliefs

- Nothing is more important than protecting human health, safety and the environment.
- All incidents can be prevented
- Management is accountable for Health, Safety and Environment (HSE) performance
- Working safely and in an environmentally responsible manner are conditions of employment
- Preventing incidents and managing environmental impacts are fundamental to good business

Guiding Principles

LEADERSHIP

Valeura management will demonstrate visible and active leadership to our employees and contractors to achieve our HSE objectives.

ACCOUNTABILITY

Valeura management will ensure that employees under their direction are:

- Competent to manage their HSE responsibilities
- Knowledgeable of the hazards and risks associated with their jobs
- Provided with practices, procedures and tools to conduct their work in a safe and environmentally responsible manner

All employees and contractors have a responsibility to perform their jobs with integrity and in a safe and environmentally acceptable manner and are accountable for:

- Compliance with relevant HSE regulations and corporate policies, practices and procedures
- Their own personal safety
- The safety of their co-workers
- Reporting all incidents and taking action whenever they see an unsafe act or condition

INTEGRATION

Valeura will integrate HSE considerations in business plans, project designs, operating practices and employee development programs.

PREVENTION

Valeura uses a Health, Safety and Environment Management System (HSEMS) to systematically identify, assess and manage risks to employees, contractors, the environment and the communities in which we operate. The goal is to anticipate, prevent and mitigate harm to health, safety and the environment.

PREPAREDNESS

Valeura will ensure that an emergency response capability is in place for all of its operations and is periodically tested. In the event of an incident, Valeura will respond promptly in a manner that protects the health and safety of its employees, contractors and the public, and that minimizes the incident's impact on the environment.

MEASUREMENT

Valeura will measure and report on health, safety and environmental performance and maintain regular communications with stakeholder groups and communities in which we operate.

CONTINUAL IMPROVEMENT

Valeura aspires to eliminate all occupational injuries and incidents. This requires active engagement and progressive improvement in competencies and performance by all employees in how we identify and manage hazards and risks associated with our work.

Signed:



Mr. Jim McFarland – President and CEO