

Environmental, Social and Governance Policy**No. 11****Statement**

Rife Resources Ltd. ("**Rife**" or the "**Company**") is committed to supporting responsible development of our asset base, including current assets and future additions to its portfolio. This includes oil and gas, alternative minerals, and alternative energy sources by incorporating environmental, social, and governance (combined as "**ESG**") best practices into our business strategies to ensure a resilient, sustainable, and successful business model.

Scope

The Policy applies to Rife and affiliates of Rife that are managed by Rife including Canpar Holdings Ltd. ("**Canpar**"). Unless there is something in the context or subject matter inconsistent therewith, references to "Rife" or the "Company" throughout this policy are intended to include Rife and all affiliates of Rife that are managed by Rife including Canpar.

This Policy covers the acquisition of assets for Rife's portfolio and the conduct of Rife's direct working interests and operations. The decisions and actions undertaken by the directors, officers, and employees and consultants of Rife and Rife's affiliates are guided by this ESG Policy (the "**Policy**").

Rife's Board of Directors (the "**Board**") will receive regular reports on how the objectives in this Policy are being implemented and reflected in the decision-making of Rife's management and all employees and consultants. The President and Chief Executive Officer ("**CEO**") will ensure that this Policy is communicated and implemented across the organization. Management of Rife and all employees and consultants are expected to adhere to the objectives outlined in this Policy and incorporate them into their day-to-day job responsibilities and decision-making.

Objectives

Rife believes ESG factors can impact the long-term value of its assets. The Company's goal is to incorporate ESG factors into our business to ensure a resilient, sustainable, and successful business model. We do this by:

1. Integrating ESG considerations into our evaluation of lands or assets to add to the Company's assets and ensuring that the prevailing regulatory environment and social climate in the jurisdictions where those lands are located, support responsible resource development.
2. Aligning its working interests and other operations (including any royalty interests) with competent and reputable operators and suppliers that acknowledge and support the importance of ESG elements, are technically capable, operate in compliance with regulatory framework, are fiscally responsible, and are good stewards of the environment.
3. Incorporating social factors, including diversity, equity and inclusion principles, into our workplace to ensure we attract and retain top talent, we provide an environment that encourages and supports idea generation across the organization, and we support and engage with the communities in which we live and operate in.
4. Ensuring best practices are implemented with respect to governance, including Board governance, internal controls, cybersecurity and data protection, stakeholder engagement, investor relations, and public disclosure compliance.

Environmental, Social and Governance Policy**No. 11****Application**

Consideration of ESG factors is integrated into Rife's operations, due diligence processes for acquisitions and evaluation and monitoring of royalty payors and third-party operators.

Rife's Working Interests

Rife will continually assess the ESG risks and opportunities presented by its working interest operations to ensure it is not only complying with all regulatory requirements relating to environment, health and safety matters but also incorporating ESG best practices into its operations. The ESG assessment will focus on, but not be limited to, the following ESG factors:

- Greenhouse gas (GHG) emissions and management of such emissions
- Water management
- Asset retirement obligation management
- Climate transition strategy
- Climate resilience strategy
- Social factors, including diversity, equity and inclusion principles relating to the stakeholders involved in such operations
- ESG governance

Rife's ongoing monitoring will include regular assessment of ESG practices and performance.

Acquisitions

When pursuing working interest acquisitions, royalty land acquisitions or other acquisition or business opportunities, in addition to focusing on properties or assets that can offer an attractive rate of return on investment, Rife will evaluate potential acquisitions by considering all aspects of the ESG profile associated with such properties or asset. As part of the evaluation, Rife will assess the ESG risks and opportunities presented by the properties or assets, including, without limitation (if applicable to the particular property under consideration):

- The type of opportunity being considered (i.e. oil and gas (including what type of product), alternative minerals or alternative energy sources) and the climate or other environment risks and opportunities associated with such opportunity
- Associated GHG emissions management
- Associated water usage and management
- Associated asset retirement obligations
- Social factors, including diversity, equity and inclusion principles relating to the stakeholders involved in such assets or opportunities
- The jurisdiction in which the property is located

The results of the ESG assessment will be documented and included in the recommendation to the Board when acquisitions and other opportunities are put forward for approval.

Royalty Payor and Third-Party Evaluation and Monitoring

Rife seeks to align with competent and reputable third-party operators. The level of ESG due diligence required may vary, depending on the jurisdiction, the context of the property and the operator track record.

Environmental, Social and Governance Policy**No. 11**

Potential operators will be evaluated by the Business Development Group, Senior Management and the Board. As part of the evaluation, Rife will assess the ESG competency and performance of the potential operator, including:

- Stated ESG commitments, policies, initiatives, certifications and performance
- Regulatory compliance and enforcement records
- Reclamation and abandonment records
- Financial capacity to meet ESG obligations

The ESG assessment will focus on ESG factors with the most significant potential to indirectly impact Rife including, but not limited, to:

- GHG emissions
- Water Management
- Climate transition strategy
- Climate resilience strategy
- Social factors, including diversity, equity and inclusion principles
- ESG governance

The results of the ESG assessment will be documented and included in the recommendation to the Business Development Group on approval of new leases or other business arrangements. Rife will consider/evaluate the ESG track record and initiatives of operators when entering into new lease agreements or other business arrangements.

Rife's ongoing monitoring of current leases and other third-party operations will include continuing assessment of third-party operator performance in managing ESG factors. Rife will review the operator's ESG reporting and engage in dialogue with the operator, including in response to ESG incidents.

Policy Review

This Policy will be reviewed by the Board on an annual basis.