



COMPLAINT POLICY

I. PURPOSE OF THIS POLICY

The audit committee (the "Audit Committee") of the board of directors (the "Board of Directors") of Amex Exploration Inc. (the "Corporation"), is responsible for establishing procedures for:

- (i) the receipt, retention and treatment of complaints received by the Corporation regarding such things as accounting, internal control or auditing matters and unethical/fraudulent activities; and
- (ii) the confidential, anonymous submission by officers, directors and employees of the Corporation and its subsidiaries and affiliates of concerns regarding such things as questionable accounting, internal control or auditing matters and unethical/fraudulent activities;

and in connection therewith, based upon the recommendation of the Audit Committee, the Board of Directors has adopted this Confidential Anonymous Complaint Reporting Policy (the "Policy"). Such complaints and concerns are referred to as "Complaints" in this Policy. Examples of Complaints are (without limitation) as follows:

- (a) violations of the Corporation's Code of Business Conduct and Ethics;
- (b) experiencing or observing discrimination, harassment, sexual misconduct or similar behaviour;
- (c) the use of the Corporation's funds or property for any illegal, improper or unethical purpose (for example, fraud, theft of corporate property, embezzling funds, misappropriating funds, bribes, kickbacks or influence payments);
- (d) the tampering of any of the Corporation's accounting or audit-related records or documents (in any format, including electronic records such as e-mails) or destroying any of the Corporation's accounting or audit-related records or documents except as otherwise permitted or required by the Corporation's records retention policy;

- (e) fraud or deliberate error in the preparation, evaluation, review or audit of any of the Corporation's financial statements;
- (f) fraud or deliberate error in the recording and maintaining of the Corporation's financial records (for example, overstating expense reports, falsifying time sheets, preparing erroneous invoices, misstating inventory records or describing an expenditure for one purpose when, in fact, it is being made for something else);
- (g) deficiencies in or non-compliance with the Corporation's internal accounting controls (for example, circumventing review and approval procedures);
- (h) misrepresentations or false statements to or by an officer, employee or accountant regarding a matter contained in the Corporation's financial records, financial reports or audit reports;
- (i) deviation from full and fair reporting of the Corporation's financial condition, results of operations or cash flows; and
- (j) any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statement or records of the Corporation.

The Board of Directors has adopted this Policy to ensure that:

- (i) Complaints are received, investigated and retained on a confidential and anonymous basis that is in compliance with all applicable laws; and
- (ii) directors, officers and employees of the Corporation (collectively, "Associates") will not be penalized or retaliated against for making a good faith report of a Complaint (see Section V below).

II. POLICY OVERSIGHT

The Audit Committee has the responsibility of overseeing this Policy and compliance by all. Any Associate who becomes aware of any Complaint may notify any of the following (the Primary Contact and the Secondary Contacts are referred to as the "Contacts"):

(a) **Primary Contact**

Yvon Gélinas
Chair of Audit Committee, Director
Phone: 514 996 1689
E-mail: ethics@amexexploration.com

(b) **Secondary Contact**

Pierre Carrier
Chief Operating Officer
Phone 514 346 8269
E-mail: pierre.carrier@amexexploration.com

(c) **Division Contacts**

If they prefer, Associates may refer any of their questions or Complaints to the Human Resources lead at their site/division, who will then speak with the Primary Contact or a Secondary Contact.

III. REPORTING OF COMPLAINTS

Associates may report Complaints, either to the Contacts or by using the Corporation's Complaint Reporting Hotline (the "Hotline"). The Corporation has established the Hotline (a telephone number, e-mail address, and mailing address) for the purpose of receiving Complaints. The following outlines the processes for reporting Complaints, which are all confidential.

Reporting Complaints to the Contacts

- (a) An Associate wishing to report a Complaint using internal means may refer a Complaint to the Primary Contact or to a Secondary Contact, who will treat all Complaints in accordance with this Policy.
- (b) If the Associate making the Complaint wishes to do so in writing, the Complaint should be specified in a letter, which should be delivered to the Primary Contact or to a Secondary Contact in a sealed envelope marked "Confidential".

Reporting Complaints through the Hotline

- (a) The Corporation has established the Hotline so that Complaints of Associates and members of the public (referred to as "Complainants") can be reported in an anonymous and confidential manner.
- (b) A telephone number maintained for the purposes of receiving Complaints.
- (c) The Hotline will be available 24 hours a day, 7 days a week by calling 514-866-8209.
- (d) All Complaints received by the Hotline will be forwarded directly to a Primary Contact.

IV. CONFIDENTIALITY

The Corporation is committed to maintaining procedures for the anonymous and confidential reporting of Complaints by Complainants. All Complaints will be treated on a confidential basis and, if reported using the Hotline and if so requested by the person reporting the Complaint, will be treated on an anonymous basis. Generally, a report of a Complaint will only be disclosed to those persons who have a need to know in order to properly carry out an investigation of such Complaint. The Contacts may make recommendations to the Audit Committee from time to time on how the Corporation can provide confidential and, if so desired, anonymous, reporting of Complaints by Complainants.

V. PROHIBITION ON RETALIATION

There will be no retaliation or other action taken against any Complainant who, in good faith, reports a Complaint. Anyone engaging in retaliatory conduct will be subject to disciplinary action by the Corporation, which may include termination.

More specifically, neither the Corporation, nor any person acting on behalf of the Corporation or in a position of authority in respect of an Associate will take any disciplinary measure against, discharge, demote, suspend, terminate, otherwise adversely affect the employment of or in any other manner discriminate against an Associate or threaten to do so with the intent to compel an Associate to abstain from reporting a Complaint or otherwise as specified in the rules and policies of the Autorité des marchés financiers (Quebec) whistleblower program. Engaging in retaliatory conduct may be considered an offence under various applicable laws.

VI. PUBLICIZING THE PROCESS FOR REPORTING COMPLAINTS

The Corporation will also periodically communicate reminders to Associates of the process for reporting Complaints. This may be accomplished by electronic or other means, including, for example, email, written memos and posters.

VII. INVESTIGATION OF COMPLAINTS & REPORTING RESULTS

Responsibility for and Monitoring the Status of the Investigation

Upon receipt of a Complaint, the Contacts will determine the appropriate course of action to investigate the Complaint, including which internal and external resources will be utilized. The investigation of all Complaints will be monitored on an ongoing basis by the Contacts.

Depending on the nature of a Complaint, and its materiality as determined in the first instance by the Contacts, and in particular with respect to any Complaint or Complaints that could materially affect the financial statements of the Corporation or the integrity of the Corporation's system of internal controls, the Contacts will keep the Chief Executive Officer (except to the extent any such person is allegedly implicated in the Complaint) apprised of the status of the investigation for purposes

of ensuring compliance with regulatory requirements, including the timely and continuous disclosure obligations of the Corporation and the certification obligations of the Chief Executive Officer and Chief Financial Officer of the Corporation.

The investigation of a Complaint that implicates (or may implicate) a Contact shall be supervised by one of the other Contacts. The investigation of a Complaint that implicates (or may implicate) all of the Contacts shall be supervised by the Chair of the Audit Committee, or such other independent member of the Board of Directors as designated by the chair of the Audit Committee.

Report to the Audit Committee

The Primary Contact (or the Primary Contact's designee) will periodically prepare a report to the Audit Committee specifying, among other things:

- (a) the number of Complaints received since the previous report;
- (b) all Complaints received, by relevant category, since the previous report; and
- (c) the reporting avenues used by persons reporting Complaints.

In addition, if requested by the Audit Committee, the Contacts will report on the effectiveness of the reporting system since the previous report.

The Audit Committee may request special procedures that are not inconsistent with this Policy to be used in connection with any particular Complaint, including the retention of outside counsel or other advisors in accordance with the terms of the Audit Committee charter.

VIII. POLICY REVIEW

This Policy and its effectiveness will be reviewed by the Audit Committee at least annually, with recommendations regarding updates or amendments, if any, being made to the Board of Directors as required.

IX. INQUIRIES

Any questions with respect to the general application of this Policy should be made to the Primary Contact.