



WHISTLEBLOWER POLICY

General

The Alberta Ingenuity 'Code of Ethics' and 'Standards of Conduct' (the "Code") require that Trustees, Officers and employees observe the highest standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of Ingenuity, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Reporting Responsibility

It is the responsibility of all Trustees, Officers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

No Retaliation

No Trustee, Officer or employee who, in good faith, reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to, and including, termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within Ingenuity rather than seeking resolution outside the organization.

Reporting Violations

Ingenuity maintains an open door policy and recommends that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with someone in the Executive or anyone in senior management whom you are comfortable in approaching. Supervisors and managers are required to report suspected violations of the Code to the Corporation's Audit Committee Chair, who has specific and exclusive responsibility to investigate all reported violations.

For suspected fraud or financial violations, or when you are not satisfied or uncomfortable with following the Corporation's open door policy, individuals should contact the Audit Committee Chair directly.

Audit Committee Chair

The Audit Committee Chair is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at his/her discretion, shall advise the President and CEO, the CFO and/or the audit committee.

The Audit Committee Chair has direct access to the board of directors and is required to report to the Audit Committee at least annually on such compliance activity.

The Corporation's Audit Committee Chair is Mary Ritchie, FCA.; her telephone number is (780) 910-5461. If you are not comfortable speaking with Ms. Ritchie, or if she is unavailable, you may send your concern in writing addressed as follows:

Alberta Ingenuity Fund
Suite 2410, 10180 – 101 Street
Edmonton, Alberta
T5J 3S4

Attention: Mary Ritchie, FCA
Chair, Audit Committee (Strictly Confidential)

Accounting and Auditing Matters

The audit committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Audit Committee Chair shall work with the Audit committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove to have been made maliciously, or knowingly to be false, will be viewed as a serious disciplinary offense.

Confidentiality

Violations, or suspected violations, may be submitted on a confidential basis by the complainant, or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations

The Audit Committee Chair will notify the sender and acknowledge receipt of the reported violation, or suspected violation, within fifteen business days. All reports will be promptly investigated and appropriate corrective action will be taken, if warranted, following the investigation.