



GREENLANE RENEWABLES INC.
(the "Company")

CODE OF BUSINESS CONDUCT AND ETHICS

**(Adopted by the Board on July 25, 2019
and amended on November 17, 2020,
and on November 7, 2024)**

Objectives

The Company's commitment to ethical and lawful business conduct is a fundamental shared value of our Board of Directors (the "Board"), management and employees and critical to our success. Our standards for business conduct provide that we will uphold ethical and legal standards vigorously as we pursue our financial objectives, and that honesty and integrity will not be compromised by us anywhere at any time. Consistent with these principles, the Board had adopted this Code of Conduct as a guide to the high ethical and legal standards expected of the Company's directors, officers and employees.

Application of the Code

This Code applies to all directors, officers and employees of the Company and its subsidiaries (who are referred to collectively as "Company Personnel").

Monitoring Compliance and Waivers

The Board is responsible for monitoring compliance with this Code. A waiver of this Code will be granted only in exceptional circumstances. Any waivers from this Code that are granted for the benefit of the Company's directors or executive officers shall be granted by the Board only. Any waiver for employees will be granted only upon approval by the Chief Executive Officer.

Company Personnel are to provide confirmation of adherence to this Code on an annual basis.

Conflicts of Interest

Company Personnel must act honestly, in good faith, and in the best interests of the Company. Company Personnel must avoid situations involving a conflict or the potential for a conflict between their personal interests and the interests of the Company. Questions or reports regarding any conflict of interest or potential conflict of interest should be directed to the Chief Executive Officer.

The following are examples of conflicts that may arise in the course of carrying out the Company's business:

1. **Outside Business Interests.** Company Personnel are free to take on activities outside of their work responsibilities with the Company. However, in doing so, Company Personnel

must ensure that any “outside” activities do not present a real or perceived conflict with the interests of the Company or with their duties as Company Personnel.

2. **Outside Directorships.** With the approval of the Chair of the Board, Company Personnel are free to take on outside directorships. Company Personnel must be aware of any potential for conflicts with the interests of the Company.
3. **Financial Interests in Suppliers, Contractors or Competitors.** Any proposed affiliation between Company Personnel and any entity that has a relationship with the Company is subject to review by the Board.
4. **Personal Loan or Guarantee from the Company.** Unless approved by the Chair of the Human Resources and Compensation Committee, Company Personnel should not accept, whether directly or indirectly, any personal loan or guarantee of obligations from the Company. It is expected that the Chair of the Human Resources and Compensation Committee will ordinarily approve loans or guarantee of obligations from the Company in connection with such matters as the relocation of Company Personnel at the request of the Company.
5. **Giving and Receiving Gifts.** Company Personnel are prohibited from soliciting or receiving any gift, loan, reward or benefit from a supplier or customer in exchange for any decision, act or omission by any Company Personnel in the course of carrying out their functions. Similarly, Company Personnel should not try to influence the decisions of a supplier or customer by giving gifts. Anyone receiving any such gift, loan, reward or benefit must report the same to the Chief Executive Officer. The giving and receiving of modest gifts or entertainment as a part of normal business courtesy and hospitality is permitted. However, the use of expense accounts to deviate from any policy described herein is strictly forbidden.

Protection and Proper Use of Corporate Assets and Opportunities

All Company Personnel must handle the physical and intellectual assets of the Company with integrity and with due regard to the interests of all of the Company’s stakeholders. Company Personnel cannot appropriate a corporate opportunity or corporate property for their own personal benefit.

Company Personnel must have authorization to enter into business transactions on behalf of the Company. All corporate transactions must be accounted for in the Company’s books. Records must not be manipulated or destroyed for the purpose of impeding or obstructing any investigation undertaken by the Company or a governmental body.

No action shall be taken to fraudulently influence or mislead anyone engaged in the performance of an audit of the Company’s financial statements.

Theft, carelessness and waste have a direct impact on the Company’s profitability. Any suspected incident of fraud or theft should be immediately reported to any member of management,

including the Chief Executive Officer. The Company's assets should be used for legitimate business purposes.

Email and Internet systems are provided primarily for business use. Personal use of these resources should be kept to a minimum. As email may not be entirely secure, Company Personnel must exercise caution and etiquette when sending email correspondence.

Confidentiality of Corporate Information

Confidential information is any information that is not known to the general public and includes business research, market plans, strategic objectives, unpublished financial information, customer, supplier and personnel lists and all intellectual property, including trade secrets, software, trademarks, copyrights and patents. Confidential information may not be given or released without proper authority and appropriate protection to anyone not employed by the Company or to Company Personnel who have no need for such information.

Company Personnel are prohibited from trading or encouraging others to trade in the securities of the Company where the person trading is in possession of material non-public information. Company Personnel are to refer to and follow the Company's Securities Trading and Reporting Guidelines.

Fair Dealing

Company Personnel shall not obtain or use information or trade secrets from any other company. Company Personnel shall not undertake any activities that could reasonably be expected to result in an unreasonable restraint of trade, unfair trade practice or any other anticompetitive behaviour in violation of any law. However, in the normal course of business, it is not unusual for Company Personnel to acquire information about other organizations. In doing so, Company Personnel must not use illegal means to acquire a competitor's trade secrets or other confidential information. Any Company Personnel who work in an area that requires frequent contacts with competitors, customers or suppliers should be particularly sensitive to the requirements of competition laws.

The Company undertakes to deal fairly with all Company Personnel. There is a "no tolerance" policy in place for any form of discrimination or harassment against Company Personnel with respect to race, religion, age, gender, marital and family status, sexual orientation, ethnic or national origin or disability or any other grounds enumerated in applicable human rights legislation.

Compliance with Laws, Rules and Regulations

All Company Personnel must comply with all health and safety laws, regulations and Company policies.

All Company Personnel, in discharging their duties, must comply with the laws of the countries in which the Company and its subsidiaries carry on business. All Company Personnel are charged

with the responsibility for acquiring sufficient knowledge of the laws involved in each area relating to their particular duties.

Company Personnel are prohibited from making payments or giving gifts to a public official in any country in which the Company and its subsidiaries operate, in order to obtain a business advantage or in violation of applicable anti-corruption legislation. For greater certainty, all Company Personnel must comply with the *Corruption of Foreign Public Officials Act*, which makes it an offence to: (1) directly or indirectly give, offer or agree to give or offer any form of advantage or benefit to a foreign public official to obtain an advantage in the course of business; or (2) engage in certain accounting practices where those practices are employed for the purpose of bribing a foreign public official or concealing a bribe.

Reporting of any Illegal or Unethical Behaviour

Company Personnel are each responsible for being aware of, understanding and complying with this Code when making business decisions. Company Personnel must promptly report any problems or concerns and any actual or potential violation of this Code. To do otherwise, will be viewed as condoning a violation of this Code.

Any submission made by an employee of the Company regarding an actual or potential misconduct will be treated on a confidential basis. The employee's identity will be treated anonymously and confidentially, unless specifically permitted to be disclosed by the employee or unless required by law. Anonymous or confidential submissions will only be disclosed to those persons who have a need to know in order to properly carry out an investigation of the actual or potential misconduct.

Any employee who in good faith reports an actual or potential misconduct will be protected from threats of retaliation, discharge or other types of sanctions.

No employee will be penalized for inquiring, in good faith, about apparent actual or potential misconduct or for obtaining guidance on how to handle suspected misconduct. Further, the Company will not allow retaliation for reports made in good faith.

Company Personnel should first raise a complaint or concern with his or her supervisor. If that is not possible for some reason or if this does not resolve the matter, Company Personnel must take the matter up the chain of management within the Company. Ultimately, unresolved complaints and concerns should be referred to the Company Secretary, who will treat all disclosures in confidence and will involve only those individuals who need to be involved in order to conduct an investigation. Any complaint regarding accounting, internal accounting or auditing matters or a concern regarding questionable accounting or auditing matters should be referred to the Chair of the Audit Committee.

Refer to 'Whistleblower Procedures' in Appendix A for further details on the reporting procedures.

Consequences of Violating this Code

Failure to comply with this Code will be considered by the Company to be a very serious matter. Depending on the nature and severity of the violation, disciplinary action may be taken by the Company, including termination. In addition, the Company may make claims for reimbursement of losses or damages and/or the Company may refer the matter to the authorities. Anyone who fails to report a violation upon discovery or otherwise condones the violation of this Code may also be subject to disciplinary action.

Appendix A
GREENLANE RENEWABLES INC.
(the "Company")
WHISTLEBLOWER PROCEDURE

All Company Personnel are responsible for understanding and complying with the Code of Business Conduct and Ethics adopted by the Board on July 25, 2019 as further amended on November 17, 2020 (the "Code").

Company Personnel must promptly report any problems or concerns and any actual or potential violation of the Code. To do otherwise, will be viewed as condoning a violation of the Code. The whistleblower procedures are as follows:

1. The Whistleblower should promptly report the suspected or actual event to their supervisor.
2. If the Whistleblower would be uncomfortable or otherwise reluctant to report to their supervisor, then the Whistleblower could report the event to the next highest or another level of management, including to the Company Secretary, see contact details below:
Name: Stephen Wortley
Email: Stephen.Wortley@us.dlapiper.com
Phone: 604-691-7457
3. Any report regarding accounting, internal accounting controls or auditing matters or a concern regarding questionable accounting or auditing matters should be referred to the Chair of the Audit Committee, see contact details below:
Name: Elaine Wong
Email: Elaine.Wong@greenlanerenewables.com
Phone: 604-259-0343 extension 10
4. Crimes against person or property, such as assault, burglary, etc., should immediately be reported to local law enforcement personnel.
5. Anyone who receives the reports must promptly act to investigate and/or resolve the issue.
6. The Whistleblower shall receive a report within five business days of the initial report, regarding the investigation, disposition or resolution of the issue.
7. The identity of the Whistleblower, if known, shall remain confidential to those persons directly involved in applying this policy, unless required by law.
8. Records relating to the report and any investigation will be retained for a minimum of two (2) years after the matter has concluded.