

Iron Horse Coiled Tubing Inc.
(o/a Iron Horse Energy Services ("IHES"))
December 31, 2024

A. Introduction

Canada's new supply chain transparency law (the Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act")) came into effect on January 1, 2024. The Act aims at preventing and reducing the risk of forced labour and child labour in supply chains. The Act requires that certain entities submit an annual report (the "Report") to the Minister of Public Safety by May 31 of each year detailing the steps taken during the previous financial year to prevent and reduce the risk that forced labour or child labour is used by them or in their supply chain. On December 20, 2023, the Government of Canada published guidance on how an entity can comply with the Act. This Report constitutes our forced labour and child labour reporting statement for the financial year ending December 31, 2024.

B. Steps taken to prevent and reduce risks of forced labour and child labour

We took the following steps to respond to forced labour and child labour risks in our supply chain:

- Examined goods and services procured and assessed risk based on volume procured and countries of origin known to be more susceptible to forced labour and child labour.
- Senior management closely involved in the procurement of these goods completed training on Bill 211.

Structure, Activities and Supply Chains

Iron Horse Coiled Tubing Inc. is a privately held corporation incorporated under the Canada Business Corporations Act (the "CBCA") with its head office in Redcliff, Alberta.

IHES provides well stimulation services to the oil and gas industry primarily in Alberta and Saskatchewan, Canada.

Our business utilizes suppliers almost exclusively based in Canada and the United States. We have personal contact and relationships with all major suppliers and seek to align ourselves with suppliers with similar values and ethical business practices. We are aware some products are sourced by our suppliers from jurisdictions outside of North America. We have not conducted an audit or inquiry with our suppliers regarding the business practices of those entities.

C. Policies and Due Diligence Process related to forced and child labor

The Directors, Executive, and Management are closely involved in the day-to-day activities of the corporation.

D. Forced Labor and Child Labor Risks

Our workforce is comprised of office workers, oil and gas field workers, and field support workers including mechanics, electronic technicians, warehouse and logistics staff. All of our workers are located in Canada and have frequent contact with Executive and Directors. We consider the risk of forced labor or child labor in our direct operations to be extremely low.

IHES notes further steps can be taken to acquire additional information from suppliers regarding their respective supply chains. Given that substantially all our suppliers are based in Canada and the United States we consider the risk of forced labor or child labor being present as very low. However, we appreciate some of our suppliers procure products that originate from other jurisdictions, each with their own respective supply chains, and further efforts would be required to adequately assess and understand this risk.

E. Remediation Measures

In 2024, we did not identify any instances of forced labor or child labor in our activities or supply chain. Therefore, we did not undertake any measures to remediate any forced or child labor.

F. Remediation of Loss of Income

As we did not identify any instances of forced labor or child labor in our activities or supply chains, we have not taken any measures to prevent or reduce any loss of income to vulnerable families because of efforts to prevent or reduce the risk of forced labor or child labor.

G. Training

We have introduced training for senior management on the awareness and procurement of goods needed for IHES through suppliers which may have a higher risk of forced labour and child labour.

Assessing Effectiveness

Currently, IHES has not implemented any formal program for assessing the effectiveness in ensuring that forced labor and child labor are not being used in its business and supply chains. As previously mentioned, the risk assessment for goods and services procured in Canada and the United States is extremely low.

Iron Horse Energy Services is committed to conducting business in a manner that respects human rights including prohibiting forced labor and child labor.

H. Approval and Attestation

In accordance with the requirement of the Act, and in particular section 11 thereof, I attest I have reviewed the information contained in this report. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year 2024.

I have the authority to bind Iron Horse Coiled Tubing Inc.



Todd Garman, President
May 30, 2025