

Technicoil Corporation

Adoption date: Dec.1/05

Last revision date: Aug.9/10

Last reviewed date: Aug.9/10

Whistleblower Policy

As a publicly traded company, the integrity, transparency and accountability of the financial, administrative and management practices of Technicoil Corporation ("Technicoil" or the "Corporation") is critical. This information guides the decisions of the Board of Directors of the Corporation and is relied upon by stakeholders of the Corporation and the financial markets. For these reasons, it is critical for the Corporation to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment.

All individuals including, but not limited to, directors, officers, employees, shareholders, auditors or other interested parties are encouraged to promptly report either orally or in writing all evidence of activity by the Corporation, department, director, officer or employee that may constitute any of the following:

- Financial matters such as fraud, theft, inadequate internal accounting controls, and questionable accounting or auditing matters;
- Human resource matters including harassment, discrimination and workplace violence;
- Workplace health and safety matters; and
- Any other matter that any stakeholder believes needs to be brought to the attention of the Corporation.

Employees are encouraged to contact their immediate supervisor with the complaint. In instances where a satisfactory response is not received from their immediate supervisor, or if they are uncomfortable addressing their concerns to their supervisor, any officer of the Corporation may also be contacted.

Any other interested party may also contact any officer of the Corporation with a complaint.

Alternatively, Technicoil's Audit Committee has appointed an independent third party provider, EthicsPoint, to allow for the confidential, anonymous communication to the Audit Committee, or its designates. To file a report using EhticsPoint, the following two alternatives may be used:

1. **Internet – www.ethicspoint.com**
2. **Phone – Call 1-866-295-3758 (Canada and U.S.)**

Individuals are encouraged to provide as much specific information as possible including names, dates, places and events that took place, the individual's perception of why the incident(s) may be a violation, and what action the employee recommends be taken.

All reports filed with EthicsPoint will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action and subject to applicable law. If the Chair of the Audit Committee deems it appropriate, the Chair of the Audit Committee may engage, at the Corporation's expense, independent advisors, such as

outside legal counsel or auditors who are not affiliated with the corporation's auditor for the purpose of the undertaking of any investigation and/or recommending appropriate action. All reports pertaining to a complaint are the property of the Corporation and shall be retained in compliance with applicable laws and documents retention policies, subject to safeguards that ensure their confidentiality and, when applicable, the anonymity of the person making the complaint, and in such a manner as to maximize their usefulness to the Corporation's overall compliance program.

Any individual who in good faith reports such incidents described above will be protected from threats of retaliation, harassment, discharge, or other types of discrimination including but not limited to impacting compensation or terms and conditions of employment, that are directly related to the disclosure of such reports. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made by such employee or person under this policy, they may file a complaint with their supervisor or with an officer in instances where they are uncomfortable filing the complaint with their supervisor. If such a person is uncomfortable filing the complaint with a supervisor or any officer, they may file their complaint with the Chairman of the Audit Committee of the Board of Directors via EthicsPoint.

The Corporation reserves the right to discipline any individual who makes an accusation without a reasonable, good faith belief in the truth and accuracy of the information or who knowingly provides false information or makes false accusations, and such discipline may result in termination of a director, officer or employee and, if warranted, legal proceedings.

All directors, officers, employees and consultants have a duty to co-operate in an investigation. Should an employee or consultant fail to co-operate or provides false information in an investigation, the Corporation will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary measures up to and including termination of a director, officer or employee and, if warranted, legal proceedings.