

VALTERRA RESOURCE CORPORATION
(the “Corporation”)

WHISTLEBLOWER POLICY

Securities Regulators in Canada have established rules requiring the audit committees of public companies to develop procedures for complaints received regarding accounting, internal accounting controls or auditing matters, and for a confidential, anonymous submission procedures for employees who have concerns regarding questionable accounting or auditing matters. To meet these requirements, the Corporation’s Audit Committee of the Board of Directors has developed this Whistleblower Policy.

Reporting Responsibility

It is the responsibility of all directors, officers and employees, including contract employees and consultants, to comply with the law and the Corporation’s policies, and to report any wrong doing or violations or suspected violations, including those relating to accounting, internal accounting controls, questionable accounting or auditing matters, in accordance with this Whistleblower Policy.

No Retaliation

No director, officer or employee who in good faith files a complaint, submits a concern or reports any wrong doing or a violation or suspected violation shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has made such a filing, submission or report 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 the Corporation rather than seeking resolution outside the Corporation.

Acting in Good Faith

Anyone filing a complaint, submitting a concern or reporting wrong doing or a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Reporting Procedure

Anyone with a complaint or concern about the Corporation should try to contact their supervisor or manager responsible for the group which provides the relevant service, recognizing however, that this depends on the seriousness and sensitivity of the issues involved and who is suspected of wrong doing. As an alternative, complaints or reports under this Whistleblower Policy may be submitted on a confidential basis, and concerns of employees regarding questionable accounting or auditing matters may be submitted on a confidential, anonymous basis, to the Chair of the Audit Committee at 1100 - 1199 West Hastings Street, Vancouver, BC V6E 3T5, Telephone no. 604-684-9384, fax no. 604-688-4670 or by sealing the report in an envelope marked “Confidential” and addressed to the Chair, Valterra Resource Corporation Audit Committee and then forwarding the sealed envelope in a further sealed envelope marked “Private & Confidential” and addressed: Chair, Valterra Resource Corporation Audit Committee, 1100 - 1199 West Hastings Street, Vancouver, BC V6E 3T5.

Confidentiality requested under this Whistleblower Policy will be respected. Use of a non-identifiable third party e-mail address may be used to maintain anonymity.

Handling of Reports

The Audit Committee of the Board of Directors shall address all reports submitted to it of complaints or concerns, including those regarding wrong doing, corporate accounting practices, internal accounting controls or auditing matters. All reports submitted to the Audit Committee of the Board of Directors will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.