



WHISTLEBLOWER POLICY
(the "Policy")

As a publicly traded company, the integrity, transparency and accountability of the financial, administrative and management practices of Hemisphere Energy Corporation ("Hemisphere") are vital. Accurate, honest and complete information guides the decisions of the Board of Directors and is relied upon by stakeholders and the financial markets. As a result, it is critical that any concerns about business practices can be raised without fear of retaliation or harassment.

Expressions of Concern

Hemisphere's directors, officers, employees and contractors (collectively the "Hemisphere team") are encouraged to report orally or in writing any concerns they may have about accounting practices, internal accounting controls, or disclosure of financial or other information to a Hemisphere officer, or if they prefer, to:

Mr. Bruce McIntyre, Chairman of the Audit Committee
c/o Hemisphere Energy Corporation

Suite 501, 905 West Pender Street
Vancouver, British Columbia V6C 1L6
(marked "CONFIDENTIAL - to be opened by addressee only")

Anonymous written or telephone communications will be accepted and considered with information remaining confidential, except as necessary to conduct a review and take any remedial action and as may be legally permitted.

Any member of the Hemisphere team who, in good faith, makes a report under this Policy will not be retaliated or discriminated against, harassed, or discharged for making the report. If anyone who makes a report under this Policy believes they have been unfairly retaliated against because of the report, they are encouraged to advise the Chairman of the Audit Committee.

The Audit Committee will review the reports under this Policy and the Chairman of the Audit Committee will advise the Board of Directors the nature and disposition of each report. Hemisphere may take employment and other legal action against anyone 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 a false accusation, or does not fully cooperate in the review of a report made under this Policy, and such action may result in termination or legal proceedings.