

BELLATRIX EXPLORATION LTD.

WHISTLE BLOWING PROCEDURES:

Procedures for Reporting Accounting, Internal Accounting Controls and Audit Related Complaints

The Audit Committee of Bellatrix Exploration Ltd. has approved the following procedures for receipt of complaints regarding accounting, internal accounting controls or audit related matters.

Confidential Anonymous Employee Submissions

If you have questions, need guidance or have complaints regarding accounting, internal accounting controls or audit related matters you should speak to your supervisor. Generally, your supervisor should be able to resolve the issue. If you report a concern and it is not resolved, raise it with the next level of management or a senior officer of the Company.

All inquiries will be handled promptly and discreetly. While it is natural to have misgivings about raising concerns, you are strongly encouraged to do so, as remaining silent could have serious negative consequences for Bellatrix Exploration Ltd. You will not be penalized, dismissed, demoted or suspended and no retaliatory action will be taken against anyone for reporting or inquiring in good faith about their concerns or for seeking guidance on how to handle concerns.

Employees may report any concerns which have not been resolved by company management regarding accounting, internal accounting controls or audit related matters to the Audit Committee in writing to the Executive Assistant, who will forward written submissions (unopened) to the Audit Committee, or directly to the Chair of the Audit Committee.

Submissions by Non-Employees

Anyone may report a complaint regarding accounting, internal accounting controls or audit related matters in writing, addressed to the Chair of the Audit Committee.

Bellatrix Exploration Ltd.
Suite 2300, 530 - 8th Avenue S.W.
Calgary, Alberta T2P 3S8

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Attention: Executive Assistant

Attention: Chair of the Audit Committee

RETALIATION AGAINST EMPLOYEES OR NON-EMPLOYEES WHO RAISE CONCERNS IN GOOD FAITH WILL NOT BE TOLERATED BY THE COMPANY, WHETHER SUCH RETALIATION IS BY ANY OFFICER, EMPLOYEE OR AGENT OF THE COMPANY, OR BY ANY CONTRACTOR OR SUBCONTRACTOR OF THE COMPANY.