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CALGARY

AFFIDAVIT

IN THE MATTER OF THE COMPANIES CREDITORS ARRANGEMENT ACCENES 1985, c. C-36, as amended

Nov 12, 2024

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.

DOCUMENT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **BENNETT JONES LLP** Barristers and Solicitors 4500, 855 – 2nd Street S.W. Calgary, Alberta T2P 4K7

Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6

SIXTH AFFIDAVIT OF BEN LI

Sworn on November 12, 2024

I, Ben Li, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am the President and Chief Executive Officer of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant"). As such, I have personal knowledge of the matters deposed to in this Affidavit except where stated as based on information and belief, in which case I verily believe the statements to be true.

- 2. This Affidavit (the "Sixth Li Affidavit") should be read in conjunction with the prior Affidavits which I have sworn in this matter, including the Affidavit sworn by me on April 15, 2024 (the "First Li Affidavit"), the Supplemental Affidavit sworn by me on April 24, 2024 (the "Supplemental Li Affidavit"), the Affidavit sworn by me on July 15, 2024 (the "Second Li Affidavit"), the Affidavit sworn by me on August 15, 2024 (the "Third Li Affidavit"), the Affidavit sworn by me on August 15, 2024 (the "Third Li Affidavit"), the Affidavit sworn by me on August 15, 2024 (the "Third Li Affidavit"), the Affidavit sworn by me on September 9, 2024 (the "Fourth Li Affidavit") and the Affidavit sworn by me on October 21, 2024 (the "Fifth Li Affidavit").
- 3. Terms not otherwise defined herein, shall bear the meaning ascribed in the First Li Affidavit.

I. RELIEF SOUGHT

- 4. This Affidavit is sworn in support of an application by AlphaBow proceeding on November 21, 2024, for relief under the *Companies*' Creditors *Arrangement Act*, RSC 1985, c C-36, as amended, (the "CCAA"), and specifically an order declaring service of its Application and supporting materials good and sufficient; an extension of the stay of proceedings initially imposed by the Amended and Restated Initial Order (the "ARIO") to December 31, 2024 (the "Stay Extension"); the sealing of the Confidential Appendices; and approval of various transactions between AlphaBow and:
 - (a) Power Serv Engine & Compressor Repair (Med Hat) Ltd. ("PowerServ");
 - (b) Ember Resources Inc. ("Ember");
 - (c) TykeWest Limited ("TykeWest");
 - (d) Crbon Labs Inc. ("Crbon"); and
 - (e) North 40 Resources Ltd. ("North40").

II. BACKGROUND

5. AlphaBow is an Alberta headquartered oil and gas company. AlphaBow hold licenses for 3,785 wells, 4,038 pipelines, and 321 facilities across Alberta (the "Licensed Assets").

- 6. Following various actions by the Alberta Energy Regulator, including an order requiring the posting of \$15,374,050 in security (the "**Requested Security Deposit**") and ordering the suspension of AlphaBow's operations when it was unable to comply, AlphaBow commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal pursuant to section 50.4 of the *Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3*, (the "**NOI**") with KSV Restructuring Inc. appointed as Monitor.
- 7. On April 26, 2024, this Honourable Court granted an Initial Order and ARIO, in addition to approving the Sale and Investment Solicitation Process ("SISP") and approval of the sale of certain non-operated working interests to Cascade Capture Ltd.
- 8. AlphaBow does not have any credit facilities with a secured lender but as at the end of 2023, owed approximately \$88 million in liabilities (excluding environmental liabilities) consisting primarily of trade payables, municipal tax and surface lease payment arrears as well as amounts owing to the Alberta Energy Regulator ("AER"), including the Requested Security Deposit.
- 9. AlphaBow's oil and gas assets have been under the care and custody of the Orphan Well Association ("**OWA**") since September 2023, pursuant to the direction of the AER.

III. CURRENT STATUS OF ALPHABOW'S RESTRUCTURING EFFORTS

10. AlphaBow has continued to engage with its stakeholders and creditors to facilitate the objectives of these proceedings. This has included responding to general inquiries and other stakeholder requests, such as providing road access.

A. Current Status of the SISP

11. Since the Fifth Li Affidavit, AlphaBow continues to actively assist in the advancement of the SISP, in collaboration with the Monitor and the Sales Advisor. In particular, AlphaBow continues to respond to requests for information from bidders; is negotiating definitive agreements and anticipates seeking approval of all outstanding transactions necessary to ensure all assets are assumed by bidders by the end of this year. To this end, AlphaBow has booked further Court time on December 19, 2024.

B. Claims Process

- 12. A key aspect to concluding the SISP is the claims process. During the SISP, many Phase 2 potential bidders inquired with AlphaBow about the cure costs associated with specific assets. In order for the Applicant to accurately respond to these bidders' requests and to move towards concluding various asset sales, it was necessary to determine the quantum and classification of the claims being asserted against the Applicant.
- 13. The Applicant, with the participation of the Monitor, developed and implemented a Claims Process for this purpose, in addition to identifying any secured or priority claims for in the event there are funds available for distribution. The Claims Process was approved by this Honourable Court on September 20, 2024, and all claims were required to be submitted on October 23, 2024, failing which they would be barred.
- 14. The Monitor, counsel for the Monitor and counsel for the Applicant have been reviewing the hundreds of claims submitted as against the Applicant. Given the number of claims and limited resources of AlphaBow this has been time consuming and has impacted the ability to finalize certain transactions.

C. Advance's Gross Overriding Royalty Claim

- 15. In addition to certain bidders requiring certainty regarding cure costs, some had also expressed concerns regarding the impact of a 17.5% gross overriding royalty granted by AlphaBow tp Advance Energy Ltd. ("Advance").
- 16. On November 5, 2024, AlphaBow brought an application seeking an Order that the royalty agreements between AlphaBow and Advance particularly the Gross Overriding Royalty Agreement dated November 23, 2018, Royalty Agreement on October 28, 2021, and the Settlement Agreement dated November 12, 2021 (collectively, the "GORR Agreements"), did not create an interest in the land, and rather provided financial security to Advance that could be vested off.
- 17. In a decision issued on November 7, 2024, *AlphaBow Energy Ltd. (Re)*, 2024 ABKB 652, Justice M.H. Bourque granted AlphaBow's application, holding that the GORR Agreements

were not interests in land and were capable of being vested off title in these CCAA proceedings.

D. Transaction and the Reverse Vesting Order

- 18. Through the SISP, AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, has selected multiple bids that will collectively maximize value for the estate and ensure all oil and gas assets are assumed. A critical bid involving a significant number of assets and assumption of environmental liability involves a corporate sale of AlphaBow that will result in the existing equity interests of AlphaBow being redeemed and cancelled for nominal consideration; all of the enumerated Transferred Liabilities will be transferred from AlphaBow to the AlphaBow Residual Trust, together with the enumerated Transferred Assets; and the Purchaser will acquire all of the newly issued shares of AlphaBow (the "Transaction"). At the conclusion of the Transaction, it will be the sole shareholder of AlphaBow.
- 19. The Transaction will be completed, in part, through a reverse vesting order (the "**RVO**"). I understand that the RVO is necessary because:
 - (a) It will expedite the time to get the assets up and running since being shut in, and will avoid any delays, costs or unnecessary risks to the completion of the Transaction resulting from transferring these licenses and agreements;
 - (b) Ensures all oil and gas assets are assumed;
 - (c) it will preserve certain tax attributes that may be available to AlphaBow; and
 - (d) There is no other viable alternative that would produce a more favourable result than the proposed RVO, given the size and complexity of the Transaction.
- 20. Under the RVO, the Excluded Assets include the assets that are being purchased by other bidders, as such the timing of closing the Transaction will be impacted by those other Transactions.

21. The Subscription Agreement and RVO have been advanced. With outstanding items largely relating to a need to confirm which agreements will be maintained and to better understand the quantum of associated cure costs, which may impact certain terms of the agreement. Approval of this transaction is anticipated to be sought in December.

E. Asset Sales

a. PowerServ Sale

- 22. AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, selected a bid tendered within the SISP by PowerServ for the purchase of AlphaBow's Compressor Unit Waukesha 1905 located at 02-17-11-10W4 Bow Island (the "PowerServ Asset").
- 23. PowerServ's bid was the best overall bid received for the PowerServ Asset, taking into account the purchase price, the certainty of Ember's ability to close, and other material terms of the transaction. PowerServ's bid was not subject to any material conditions other than the requirement for Court approval. As such, I believe that the closing risk with respect to the sale of the PowerServ Asset is minimal.
- 24. I further believe that PowerServ's bid will achieve the highest recovery for all stakeholders with respect to the PowerServ Asset. Attached as **Exhibit "A"** to my Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and PowerServ ("**PowerServ Purchase Agreement**"). Further, as noted below, the funds generated from closing are necessary to fund the ongoing operations of AlphaBow within this proceeding.
- 25. I am of the view that the above considerations support approval of the sale of the PowerServ Asset to PowerServ and the granting of the related relief to conclude this transaction.

b. Ember Sale

26. AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, selected a bid tendered within the SISP by Ember for the purchase of AlphaBow's interest in:

77 parcels of land and their associated royalties; 56 wells; 4 facilities; and 18 pipelines and their associated licenses (the "Ember Asset").

- 27. Ember's bid was the best overall bid received for the Ember Asset, taking into account the purchase price, the certainty of Ember's ability to close, and other material terms of the transaction. Ember's bid was not subject to any material conditions other than the requirement for Court approval. As such, I believe that the closing risk with respect to the sale of the Ember Asset is minimal.
- 28. I further believe that Ember's bid will achieve the highest recovery for all stakeholders with respect to the Ember Asset. Attached as Exhibit "B" to my Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and Ember ("Ember Purchase Agreement"). Further, as noted below, the funds generated from closing are necessary to fund the ongoing operations of AlphaBow within this proceeding.
- 29. I am of the view that the above considerations support approval of the sale of the Ember Asset to Ember and the granting of the related relief to conclude this transaction.

c. TykeWest Sale

- 30. Initially, AlphaBow, with consultation from the Monitor and Sayer identified another bidder, 2505108 AB Ltd. and Tians Oil Ltd. ("250 and Tians") as the successful bidder for AlphaBow's interest in two wells (the "Contemplated Assets"). After filing the last Application, AlphaBow realized as a result of an amendment to the 250 and Tians bid, it was no longer the superior bid, and 250 and Tians withdrew their offer.
- 31. A supplemental process was run for 250 and Tians and TykeWest, the other bidder of the Contemplated Assets and the TykeWest bid was ultimately determined to be the superior bid in terms of the purchase price.
- 32. TykeWest's bid was not subject to any material conditions other than the requirement for Court approval. As such, I believe that the closing risk with respect to the sale of the Contemplated Asset is minimal.

- 33. I further believe that TykeWest's bid will achieve the highest recovery for all stakeholders with respect to the Contemplated Asset. Attached as Exhibit "C" to my Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and TykeWest ("TykeWest Purchase Agreement"). Further, as noted below, the funds generated from closing are necessary to fund the ongoing operations of AlphaBow within this proceeding.
- 34. I am of the view that the above considerations support approval of the sale of the TykeWest Asset to TykeWest and the granting of the related relief to conclude this transaction.

d. Crbon Sale

- 35. AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, selected a bid tendered within the SISP by Crbon for the purchase of AlphaBow's interest in two wells (the "**Crbon Asset**").
- 36. Crbon's bid was the best overall bid received for the Crbon Asset, taking into account the purchase price, the certainty of Crbon's ability to close, and other material terms of the transaction.
- 37. Attached as **Exhibit "D"** to my Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and Crbon ("**Crbon Purchase Agreement**").
- 38. I am of the view that the above considerations support approval of the sale of the Crbon Asset to Crbon and the granting of the related relief to conclude this transaction.

e. North40 Sale

- 39. AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, selected a bid tendered within the SISP by North40 Resources Ltd. ("North40") for the purchase of AlphaBow's interests in approximately 108 wells and facilities with associated pipelines (the "North40 Asset").
- 40. North40's bid was the best overall bid received for the North40 Asset, taking into account the purchase price, the certainty of North40's ability to close, and other material terms of the transaction. North40's bid was not subject to any material conditions other than the

requirement for Court approval. As such, I believe that the closing risk with respect to the sale of the North40 Asset is minimal.

- 41. I further believe that North40's bid will achieve the highest recovery for all stakeholders with respect to the North40 Asset. The funds generated from closing are necessary to fund the ongoing operations of AlphaBow within this proceeding.
- 42. At the time of swearing this Affidavit, the Asset Purchase Agreement has not been signed as a final review of cure costs is being completed to determine whether any adjustments will be required. Attached as **Exhibit "E"** to my Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and North40 ("**North40 Purchase Agreement**") that is close to final. It is my intention to provide a supplemental affidavit with the final executed agreement once available.
- 43. I am of the view that the above considerations support approval of the sale of the North40 Asset to North40 and the granting of the related relief to conclude this transaction.

F. Disagreement with Canadian Natural Resources Limited regarding Interest in Various Assets

- 44. On August 28, 2024, counsel for Canadian Natural Resources Limited ("CNRL") advised counsel for AlphaBow that CNRL's position was that CNRL did not consent to the transfer/assignment of various of AlphaBow's assets, and, to the contrary, withheld its consent. On this basis, counsel for CNRL advised that AlphaBow did not have any interest in those assets, and, accordingly, AlphaBow was unable to convey them to a purchaser. Attached as **Exhibit "F"** is a copy of the correspondence from CNRL's counsel to AlphaBow's counsel on August 28, 2024.
- 45. CNRL's position impacts approximately eight transactions contemplated through the SISP.
- 46. On September 18, 2024, counsel for AlphaBow received a letter from counsel for Strathcona confirming its position that the assignment of certain petroleum and natural gas rights and other interests is valid and binding. Attached as **Exhibit "G"** is a copy of the letter from Strathcona's counsel on September 18, 2024.

47. I understand that counsel for AlphaBow continues to be in discussions with counsel for CNRL regarding a potential resolution to this matter.

G. Cash Flow Forecast

- 48. AlphaBow worked with the Monitor to prepare an updated cash flow forecast (a copy of which will be attached to the Fifth Report of the Monitor).
- 49. As indicated in that forecast, provided the foregoing transactions close, AlphaBow projects that it will have sufficient cash, to continue these proceedings through to the end of the Stay Extension without requiring further deferred payments. I anticipate that additional sales are capable of closing in the near future, which will provide further funds necessary to conclude the process.
- 50. I understand that the OWA has been patient in these proceedings in terms of the payment of post-filing amounts associated with the continued care and custody of AlphaBow's assets. It is the intention of AlphaBow to use proceeds from the closing of the transactions to pay the OWA as funds become available.

H. Stay Extension

- 51. During the CCAA Proceedings, AlphaBow has been working diligently and in good faith with the Monitor and the Sales Advisor. As noted above, AlphaBow has taken a number of steps to advance the SISP, including negotiating agreements, bringing an application for a determination on the gross overriding royalty, assisting with the claims process and engaging in discussions with stakeholders, but requires an extension of the Stay Period to be able to complete the SISP and to complete the balance of the Claims Process. A stay extension is necessary to advance the selected offers to the point that court approval can be sought and complete the CCAA process.
- 52. Without the benefit of an ongoing stay of proceedings, there could be an immediate and significant erosion of value to the detriment of all stakeholders.
- 53. In my view, the requested extension is appropriate and will not materially prejudice any of AlphaBow's creditors.

I. Sealing Order

54. I understand that the Monitor intends to provide the Court with an unredacted copies of the agreements entered into with purchasers which includes the purchase price. I believe that the publication or dissemination of such confidential information at this time could negatively impact these proceedings, in the event that the transactions that are the subject of those agreements do not close and the applicable assets needs to be remarketed.

IV. CONCLUSION

55. I swear this Affidavit in support of the relief sought in paragraph 4 and for no other or improper purpose.

SWORN BEFORE ME at the City of Calgary, Alberta, this 12th day of November, 2024. A Commissioner for Oaths in and for the **BEN LI**) Province of Alberta))

Sophie Fiddes Barrister & Solicitor

This is Exhibit "A" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

POWER SERV ENGINE & COMPRESSOR REPAIR (MED HAT) LTD.

ASSET PURCHASE AND SALE AGREEMENT

OCTOBER 29, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of October 29th, 2024,

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

POWER SERV ENGINE & COMPRESSOR REPAIR (MED HAT) LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6. 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (b) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to

direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise

and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;

- (c) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (d) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (e) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (f) "Assets" means the Tangibles, and the Miscellaneous Interests;
- (g) "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities;
- (h) **"Business Day**" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (i) **"CCAA"** has the meaning ascribed to that term in the recitals hereto;
- (j) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (k) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;

- (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta);
- (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
- (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
- (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable.
- (l) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (m) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (n) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (o) "**Confidentiality Agreement**" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (p) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (q) "**Court**" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (r) "**Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (s) **"Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (t) **"Due Diligence Information**" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (u) **"Environment**" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);

- groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;
- (w) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets;

- (x) **"Final Order**" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;
- (y) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form

(v)

attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;

- (z) **"Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (aa) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (bb) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (cc) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (dd) "KSV" has the meaning ascribed to that term in the recitals hereto;
- (ee) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (ff) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (gg) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Tangibles, but only to the extent that such property, assets, interests and rights pertain to the Tangibles, including any and all records, books, documents and data which relate to the Tangibles;
- (hh) "**Monitor**" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (ii) **"Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the

Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;

- (jj) "**Monitor's Solicitors**" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (kk) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (ll) **"Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (mm) "**Outside Date**" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (nn) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (oo) "**Permitted Encumbrances**" means:
 - (i) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties; and
 - (ii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner;
- (pp) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (qq) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (rr) **"Purchase Price**" has the meaning ascribed to that term in Section 3.1;
- (ss) **"Purchaser**" has the meaning ascribed to that term in the preamble hereto;
- (tt) "Purchaser's Solicitors" means Bishop Koch Lawyers;
- (uu) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (vv) **"ROFR"** means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (ww) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign

and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets;

- (xx) "**Tangibles**" means the Vendor's Interest in and to the equipment as listed in Schedule A;
- (yy) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (zz) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (aaa) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (bbb) **"Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (ccc) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (ddd) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (eee) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.

- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to

sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Specific Conveyances

Within a reasonable time following Closing, Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.

2.4 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

2.5 Removal of Assets

With respect to the removal of the Assets acquired by the Purchaser hereunder:

- (a) the Purchaser shall use its best efforts to complete such removal as soon as is reasonably practicable after the Closing Date (taking into account Applicable Laws, good industry practices and prudent operating standards) and in any event within 90 days of the Closing Date;
- (b) The Purchaser shall provide advance notice to the Vendor in respect of any equipment which it reasonably expects will not be removed within such 90 day period, which notice shall include an action plan providing for the timely removal of any such remaining equipment; and
- (c) in connection with the removal of such equipment by the Purchaser:
 - (i) the Purchaser will conduct any associated removal activities on the applicable sites in a safe and efficient manner (with regard to Applicable Laws, good industry practices and prudent operating standards); and
 - (ii) the Purchaser will take steps to leave the applicable sites in a clean and orderly condition after the completion of such activities as are reasonable and practical with regard to the specific circumstances and condition of each site prior to the commencement of the removal activities.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of **Purchase Price**"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment. The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Tangibles, 100% less \$10.00; and
- (b) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
 - (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon the receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price, along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for the Court Approval, the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));

- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 **Purchaser's Representations**

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for the Court Approval, the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);

- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 104280078RT0001;
- (i) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (j) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Transfer Taxes, its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto; and
- (k) the Purchaser has the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
 - (vii) neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Assets;
 - (ii) the income to be derived from the Assets, if any;
 - (iii) any estimates of the value of the Assets or the revenues or cash flows from operation of the Assets;
 - (iv) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
 - (v) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
 - (vi) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
 - (vii) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
 - (viii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
 - (ix) the manner, quality, state of repair or lack of repair of the Assets;
 - (x) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
 - (xi) the nature and quantum of the Assumed Liabilities; or
 - (xii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.

(c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to

Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.
- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) Until the Closing Date, the Vendor shall provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

The Parties agree that no ROFRs are applicable to the Assets.

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Miscellaneous Interests in the possession or under the control of Vendor for the purpose of preparing Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

(a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;

- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law;

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement; and
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "**Conditions Certificates**"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing have been paid the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b);
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);

- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor; and
- (e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b);
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;

- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and

financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and

(iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Specific Conveyances), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of

process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 **Consequential Damages**

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention:Ben LiEmail:benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention:Keely Cameron; Kristos IatridisEmail:cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

Power Serv Engine & Compressor Repair 2035 12 Avenue N.W. Medicine Hat, AB T1C 1T7

Attention:Harold MotzEmail:HMotz@shaw.ca; admin@powerserv.ca

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Bishop Koch Lawyers 10-3092 Dunmore Rd S.E. Medicine Hat, AB T1B 2X2

Attention:Sarah KochEmail:skoch@bishopkoch.ca

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

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IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Signed by: zn F151FF4C8A774EE...

Name: Ben Li Title: Chief Executive Officer

POWER SERV ENGINE & COMPRESSOR REPAIR (MED HAT) LTD.

Per:

Name: Harold Motz Title: President **IN WITNESS WHEREOF** this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

POWER SERV ENGINE & COMPRESSOR REPAIR (MED HAT) LTD.

Per:

Harold Motz Name: Harold Motz

Name: Harold Mc Title: President

SCHEDULE A

Assets Listing

Equipment:

Unit Waukesha 1905 located at 02-17-11-10W4 Bow Island

SCHEDULE B

Form of Approval and Vesting Order

	Clerk's Stamp:		
COURT FILE NUMBER	2401-05179		
COURT	COURT OF KING'S BENCH OF ALBERTA		
JUDICIAL CENTRE	CALGARY		
APPLICANTS	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended		
	AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.		
DOCUMENT	ORDER (Sales Approval and Vesting)		
ADDRESS FOR SERVICE AND	BENNETT JONES LLP		
CONTACT INFORMATION OF	Barristers and Solicitors		
PARTY FILING THIS	4500 Bankers Hall East		
DOCUMENT	$855 - 2^{nd}$ Street S.W.		
	Calgary, Alberta T2P 4K7		
	Attention: Keely Cameron / Sarah Aaron		
	Telephone No.: 403-298-3324/3177		
	Fax No.: 403-265-7219		
	Client File No.: 88323.6		
DATE ON WHICH ORDER WAS PRONOUNCED:			
NAME OF JUDGE WHO MADE THIS ORDER:	The Honourable Justice		
LOCATION OF HEARING:			

UPON the application of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant") for an Order approving the sale transaction (the "Transaction") contemplated by the [date] Asset Purchase and Sale Agreement (the "Sale Agreement") between AlphaBow and ______ (the "Purchaser"); AND UPON having read the Affidavit of ______, the Affidavit of Service of ______, and the Monitor's ______ Report (the "[Number] Report"); AND UPON hearing the submissions of counsel for the Applicant, counsel for KSV Restructuring Inc. (the "Monitor"), and any other interested parties appearing at the application:

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.'

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

3. [Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta)] Upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing:

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order of the Honourable Justice Lema and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system; and
- (c) those Claims listed in Schedule "C" hereto,

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

- 4. Upon delivery of AlphaBow's Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) the Registrar of Land Titles ("Land Titles Registrar") for the lands defined below shall and is hereby authorized, requested and directed to forthwith;
 - (i) cancel existing Certificates of Title No. * for those lands and premises municipally described as *, and legally described as:
 *
 (the "Lands")
 - (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, *;
 - (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule"D", to this Order, and to issue and register against the New Certificate of Title

such new caveats, utility rights of ways, easements or other instruments as are listed in Schedule "D"; and

- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Applicant in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Applicant, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (c) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Applicant in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and AlphaBow's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of the Applicant and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Closing Certificate and all Claims (but excluding Permitted Encumbrances and the Administration Charge, as defiled in paragraph 30 of the Amended and Restated Initial Order of this Honourable Court, dated April 26, 2024) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day-to-day operations in this proceeding as prescribed by the cashflow affixed to the [Number] Report.
- Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 10. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right,

title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Applicant, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow;

and service on any other person is hereby dispensed with.

Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.
 Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A

SCHEDULE "A"

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:

Facilities:

Pipelines:

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER	2401-05179
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.
DOCUMENT	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7
	Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219

RECITALS

A. Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase and sale made as of ______ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and ______ (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

Client File No.: 88323.6

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- 1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee); and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:_____

Name: Andrew Basi

SCHEDULE C

Identified Claims

SCHEDULE D

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties; and
- (ii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner.

SCHEDULE C¹

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "Agreement") is made as of the $[\bullet]$ day of $[\bullet]$, 2024.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

[BUYER], a corporation existing under the laws of Alberta (herein referred to as the "Purchaser")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "**Purchase Agreement**"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

(c) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

¹ Guidance note to Buyer: this Schedule C is a form only; it is required to be delivered at Closing (i.e. does not need to be signed and delivered at time of signing this PSA).

- (d) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (e) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (f) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (g) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

[BUYER]

Per:

Name: Title:

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned **[officer/director]** of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an **[officer/director]** of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

ALPHABOW ENERGY LTD.

Per:

Name: Title:

Per:

Name: Title:

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

[BUYER]

Per:

Name: Title:

Per:

Name: Title: This is Exhibit "B" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

EMBER RESOURCES INC.

ASSET PURCHASE AND SALE AGREEMENT

NOVEMBER 11, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 11th, 2024,

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

EMBER RESOURCES INC., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6. 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise

located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests, but excluding the Excluded Assets;

- (h) "Assumed Contracts" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;
- "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) **"Business Day**" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (l) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta);
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable.
- (n) "Claims Process" has the meaning ascribed to that term in the definition of Cure Costs;
- (o) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions

contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;

- (p) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (q) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (r) **"Confidentiality Agreement**" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (s) "**Consequential Damages**" has the meaning ascribed to that term in Section 14.5;
- (t) "**Court**" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (u) **"Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (v) "Cure Costs" means, in respect of any Assumed Contract, all amounts required to be paid, as determined in accordance with the claims process established by an order of the Court dated September 20, 2024 (the "Claims Process"), to remedy all of the Vendor's monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws. For greater certainty, "Cure Costs" shall not include any claims for cure costs not validly submitted in accordance with the Claims Process;
- (w) **"Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (x) **"Due Diligence Information**" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (y) "Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (z) **"Environmental Laws**" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

- (aa) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (bb) "Excluded Assets" means those Assets set out and described in Schedule A hereto under the heading "Excluded Assets;
- (cc) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (dd) "Final Order" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying,

enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (ee) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (ff) **"Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (gg) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (hh) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (ii) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (jj) **"KSV**" has the meaning ascribed to that term in the recitals hereto;
- (kk) "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations);
- (ll) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (mm) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (nn) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable.

- (oo) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (pp) "LTAs" has the meaning set forth in Section 2.3(a);
- (qq) "**Miscellaneous Interests**" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents);
 - (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (v) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

(vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (rr) "**Monitor**" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (ss) **"Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (tt) "Monitor's Solicitors" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (uu) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (vv) "**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (ww) "**Outside Date**" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (xx) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(e)(ii);
- (yy) "Outstanding ROFRs" has the meaning set forth in Section 10.2(e);
- (zz) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (aaa) "Permitted Encumbrances" means:
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
 - (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;

- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;
- (bbb) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (ccc) "**Petroleum and Natural Gas Rights**" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands);

- (ddd) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (eee) "Purchase Price" has the meaning ascribed to that term in Section 3.1;
- (fff) "**Purchaser**" has the meaning ascribed to that term in the preamble hereto;
- (ggg) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (hhh) "**ROFR**" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (iii) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (jjj) **"Tangibles**" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (kkk) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (lll) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (mmm) "Title Documents" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farmin agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;
- (nnn) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;

- (000) **"Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (ppp) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (qqq) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (rrr) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (sss) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.

- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing and Excluded Assets
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

- (a) Promptly following the Closing Date (or at such earlier time as may be permitted by the AER, as applicable), the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Purchaser shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) In the event that the Purchaser has applied, or prior to the Closing Date applies, to the AER for a discretionary waiver from the AER's security requirements in respect of the Transaction, then Vendor shall provide such information and documentation to the AER regarding the Assets as may reasonably be required in connection with the AER's review of such discretionary waiver application made by the Purchaser (but only to the extent such information and documentation has not already been made available by the Vendor or its Representatives to the Purchaser or its Representatives); provided that the Purchaser agrees it shall have primary carriage of, and be solely responsible at is own cost for submitting and liaising with the AER in respect of, such application.
- (d) The Purchaser shall on a timely and continuing basis keep the Vendor fully apprised and informed regarding all communications the Purchaser may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing the Purchaser shall provide copies to the Vendor of all related correspondence from the Purchaser to the AER, and the Purchaser shall request that the AER provide copies to the Vendor of all related correspondence from the AER to the Purchaser.

2.4 Specific Conveyances

(a) Within a reasonable time following its receipt of the Title Documents from Vendor, Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.

- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.
- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 **Post-Closing Maintenance of Assets**

- (a) Following Closing, if and to the extent that Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Purchaser shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts, and which Cure Costs shall form part of the Purchase Price for the Assets;
 - (ii) to the extent not obtained prior to the Closing Date, the Purchaser shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
 - (iii) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
 - (iv) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser

shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a); and

- (v) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Purchaser shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of **Purchase Price**"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)(i)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
 - (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)) shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon the receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)), along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;

- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 **Purchaser's Representations**

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER

under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A1H9;

- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023: Licensee Life-Cycle Management*, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 833468945RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (1) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs, the Transfer Taxes, its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto; and
- (m) the Purchaser has the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets and to satisfy the security required by the Assumed Contracts.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and

(vii) neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Assets;
 - (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions;
 - (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
 - (iv) the income to be derived from the Assets, if any;
 - (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
 - (vi) the rates of production of Petroleum Substances from the Lands;
 - (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
 - (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
 - (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
 - (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
 - (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;

- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
- (xvii) the nature and quantum of the Assumed Liabilities; or
- (xviii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "**Notice Period**") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the

Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.

(c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 **Failure to Give Timely Notice**

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 **No Merger**

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 **Third Party Beneficiary**

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) Until the Closing Date, the Vendor shall provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:

- (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
- (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

- (a) The Purchaser acknowledges that it shall be responsible for conducting such separate investigation of the Assets as the Purchaser has determined is appropriate with respect to the identification of ROFRs applicable to the Assets as soon as is reasonably practicable after the date hereof. The Purchaser shall indemnify Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any failure by the Purchaser to identify ROFRs applicable to the Assets or any Third Party Claim relating to the allocation of the value of a ROFR to be determined by the Purchaser in accordance with Section 10.2(b)(i), as applicable.
- (b) If the Purchaser has identified any ROFRs pursuant to Section 10.2(a):
 - promptly following the identification of Assets which are the subject of ROFRs, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of such ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to a ROFR;
 - (ii) the Vendor shall courier ROFR notices to the Third Parties holding such ROFRs promptly following the receipt of the same from the Purchaser; and
 - (iii) to the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such a ROFR.
- (c) If any such Third Party elects to exercise such a ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the ROFR has been exercised;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to a ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall not be subject to any reduction in the event of the exercise of any such ROFR by a Third Party.

- (d) In the event that a Third Party exercises a ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (e) Closing shall not be delayed even though certain of the ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such ROFRs being referred to as "**Outstanding ROFRs**"). In such case, the following procedures shall apply:
 - the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "Outstanding ROFR Assets");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(c) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

(a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;

- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law;

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement; and
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "**Conditions Certificates**"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b);
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);

- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor; and
- (e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b);
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;

- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and

financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and

(iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets, Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of

process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 **Consequential Damages**

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention:Ben LiEmail:benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention:Keely Cameron; Kristos IatridisEmail:cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

Ember Resources Inc. 800, 400 - 3rd Avenue S.W. Calgary, AB T2P 4H2

Attention: Land Manager Email: mineral land@emberresources.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or

other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

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IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Signed by: zn F151FF4C8A774EE...

Name: Ben Li Title: Chief Executive Officer

EMBER RESOURCES INC.

Per:

Name: Tom Zuorro Title: Vice President, Land - 37 -

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

EMBER RESOURCES INC.

Per:

—DocuSigned by: Jom Juono —55768978443D4F0...

Name: Tom Zuorro Title: Vice President, Land

SCHEDULE A

Assets Listing

Lands:

See Mineral Property Report

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Jan Zhao on November 11, 2024 at 5:41:06 pm.

Selection

Admin Company: Category: Country: Province: Division: Area(s): Area(s): Area(s): Area(s): Lease Types: Lease Types: Lease Status: Expiry Period: Acreage Status:

Active

Print Options

Hectares	Yes	No	Yes Related Units:	Yes Expand:	No	No		No	No	No	No	Yes
Acres / Hectares:	Working Interest DOI:	Other DOI:	Related Contracts:	Royalty Information:	Well Information:	Remarks:	Sort Options ^{tcreage:}	Division:	Category:	Province:	Area:	Location:

No Yes



Report Date: Page Number:	Nov 11, 2024 r: 1 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. Report				
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	Paid to: PAIDT MINISTER OF FI.	O (R)	100.0000000	Paid by: WI ALPHABOW ENERGY TAQA NORTH LTD.	(C) 3GY 50.0000000 3. 50.0000000				
M21809 Sub : B A	PNGLSE CR ROY 37531 EMBER RESOLIDCES	Eff: Jan 02, 1975 Exp: Jan 02, 1985 Ext: 15 Ext: 15	256.000 256.000 0.000	C05036 A No CANSTONE ENER EMBER RESOURCES	WI 25.00000000 75.0000000		Area : TWINING TWP 31 RGE 25 NG TO BASE BE	Area : TWINING TWP 31 RGE 25 W4M SEC 4 NG TO BASE BELLY_RIVER	* ~
100.0000000			Hectares	Total Rental: 896.00 Net	Hectares	Net	C04844 A C05036 A	Related Contracts P&S Oct ORR Mar	acts Oct 18, 2017 (I) Mar 14, 1990

Royalty / Encumbrances

Report Date: Page Number:	ž	ov 11, 2024 2 **REPORTED IN HECTARES**	I HECTAF	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY ty Rep	LTD. ort	
File Number File Status Mineral Int	Lse Ty Int Typ Operat	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type 'Name		Exposure O Gross Net D	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DO *	DOI Code *	Lease Description / Rights Held
(conťd) <lii C05 M21809</lii 	d) <linked> C05036 A B</linked>		alty Type SSS OVERRIDE Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min:	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 6.0000000 Deduction: YES Gas: Royalty: S/S OIL: Min:	Product Type NATURAL GAS Max:	e Sliding Scale Convertible AS N N N N 1 Min Pay: Div:	nvertible N	e % of Prod/Sales 100.0000000 % of PROD Prod/Sales: Prod/Sales:	
		Durer Tercer Paid to: RO ALPHABOW EI TAQA NORTH	Duel recent. Paid to: ROYPDTO ALPHABOW ENERGY TAQA NORTH	(C)	50.0000000 50.0000000	Paid by: WI CANSTONE ENER EMBER RESOURCES	<u>o</u>	25.0000	
	I	PERM C/	ITTED DE	PERMITTED DEDUCTIONS - CALCULATED SAME AS ALTA.	ALTA. CF	- Enotimetry 			
		Royalty Type LESSOR ROYALTY Roy Percent: Deduction	alty Type SSOR ROYALTY Roy Percent: Deduction	STANDARD	Produ	koyalty / Encumbrances uct Type Sliding Scale Convertible JRAL GAS Y N 10	onvertible N	e % of Prod/Sales 100.0000000 % of PROD	
		Gas: F S/S OI	Gas: Royalty: S/S OIL: Min: Other Percent:		Мах:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: MINISTEI	Paid to: PAIDTO MINISTER OF FI.	(R)	100.0000000	Paid by: WI CANSTONE ENER EMBER RESOURCES	(C) 25.0000000 75.0000000	
M21809	PNGLSE	se cr	Eff:	Jan 02, 1975	256.000 C05036	05036 B No		M	Area : TWINING

Report Date: Page Number:	Nov 11, 2024 : 3 **REPORTED IN HECTARES**	N HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. y Report			
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type /Name	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code	Lease Des	Lease Description / Rights Held	Ð
(cont'd)								
M21809 Sub: C A	ROY 37531 EMBED DECOLIDATES	Exp: Jan 02, 1985 Ext: 15	256.000 0.000	CANSTONE ENER EMBER RESOURCES	25.0000000 75.0000000	TWP 31 R NG BELOV	TWP 31 RGE 25 W4M SEC 4 NG BELOW BASE BELLY_RIVER TO	R TO
100.0000000		R Count Acreage =	No	Total Rental: 0.00				
	Status		Hectares	Net	Hectares Net	C05036 B	Kelated Contracts P&S Oct 1 ORR Mar	B
			Royal	Royalty / Encumbrances				
4 Ω	<pre><linked> Royalty Type C05036 B GROSS OVERF Roy Percen Deduction:</linked></pre>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 6.0000000 Deduction: VES	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N 1	rvertible % of Prod/Sales N 100.00000000 % of PROD	PROD		
	Gas: I S/S OI Other	äää	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to : RO ALPHABOW E TAQA NORTH	YPDTO (C) NERGY	50.0000000 50.00000000	Paid by: WI CANSTONE ENER EMBER RESOURCES	(C) :R 25.0000000 ?CES 75.0000000			
	PERM	PERMITTED DEDUCTIONS - CALCULATED SAME AS ALTA.	ALTA. CROWN	_				
	Royalty Type LESSOR ROYALTY Roy Percent:	alty Type SOR ROYALTY Roy Percent:	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS Y N 1	rvertible % of Prod/Sales N 100.00000000 % of PROD	PROD		
	Deduction: Gas: Royali S/S OlL: Mii	Deduction: STANDARD Gas: Royalty: S/S OlL: Min:	0	Min Pay:	Prod/Sales:			

Report Date: Page Number:	ž	ov 11, 2024 4 **REPORTED IN HECTARES**	'ARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. Report	
File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)	ă 2	Other Percent: Paid to: PAID	Ō (R)	Max:	Div: Min: Paid by: VI	Prod/Sales: Prod/Sales: (C)	
	2			000000	EMBER RESOURCES	ËS	
M21909 Sub: A A	PNGLSE WI 37532 ALPHABOV		Eff: Jan 02, 1975 Exp: Jan 02, 1985 Ext: 15	256.000 256.000 256.000	ALPHABOW ENERGY Total Rental: 896.00	WI 100.0000000	Area : TWINING TWP 031 RGE 25 W4M 9 PNG TO BASE VIKING_SAND EXCL CBM IN HORSESHOE_CANYON
		tus	-	Hectares	Net	Hectares Net	
				Roya	Royalty / Encumbrances		1
	Roy LES	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type ALL	/pe Sliding Scale Convertible Y N 10	/ertible % of Prod/Sales N 100.0000000 % of PROD	
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	STANDARD : nt:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	άΣ	Paid to: PAIDI MINISTER OF FI.	Q (R)	100.0000000	Paid by: WI ALPHABOW ENER	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
M21909	PNGLSE	CR Eff	Eff: Jan 02, 1975	256.000		Μ	Area : TWINING

Report Date: Page Number:	Nov 11, 2024 : 5 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. / Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)					
M21909 Sub: B A	WI Exp: Jan 02, 1985 37532 Ext: 15 AI PHAROW ENERGY	256.000 256.000	256.000 ALPHABOW ENERGY 256.000 Total Rental	100.00000000	TWP 031 RGE 25 W4M 9 CBM IN HORSESHOE_CANYON
100.0000000	ALPHABOW ENERGYCount Acreage =	No			
	Status	Hectares	Net	Hectares Net	
		Roya	Royalty / Encumbrances		
	t L	Product Type ALL	rpe Sliding Scale Convertible Y N 1	vertible % of Prod/Sales N 100.00000000 % of PROD	Q
	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI. 100	100.0000000	Paid by: PAIDBY ALPHABOW ENERGY	.Y (R) RGY 100.0000000	
M21910 Sub : B A	PNGLSE CR Eff: Nov 20, 1969 ROY Exp: Nov 20, 1979 21043 Ext: 15 EMBED BESOUNDESS	256.000 256.000 0.000	C05072 A No EMBER RESOURCES	WI 100.0000000	Area : TWINING TWP 031 RGE 25 W4M 20 PNG TO BASE BELLY_RIVER
100.0000000		Hectares		Hectares Net	C04844 A P&S Oct 18, 2017 (I) C04844 A P&S Oct 18, 2017 (I) C05072 A FO Apr 30, 2003

Report Date: Page Number:	ž	ov 11, 2024 6 **REPORTED IN HECTARES**	ECTARI	ES**			ALPH Mine	ALPHABOW ENERGY LTD. Mineral Property Report	ENER perty F	GY L' Repor	ë,					
File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	be me			Exposure Gross Net	Oper.Cont. R(Doi Partner(s)	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	*	DOI Code	e *			Lease Description / Rights Held	Rights He	pla
(conťd)																
M21910	ш Ш					Roya	lty / Enc	Royalty / Encumbrances	s							
4 2	<pre><linked> R C05072 A G</linked></pre>	Royalty Type Gross override royalty	RRIDE	ROYALTY		Product Type ALL		Sliding Scale Convertible Y N 24	e Convert N	10	e % of Prod/Sales 25.0000000 % of	d/Sales % of PROD	ROD			
		Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ent: n: alty: Min: rcent:	UNKNOWN 15.0000000 5.00000000 15.0000000	0 0	Max: 12	2.50000	Min Pay: 12.50000000 Div: Min:	150.0000	0	Prod/ Prod/	Prod/Sales: Prod/Sales: Prod/Sales:				
		Paid to: P AI DTO ALPHABOW ENERGY	PAIDTO W ENERG	(R)	100.00(100.0000000		Paid by: WI EMBER RESOURCES	WI SOURCE	<u> </u>	C) 100.0000000					
		Royalty Type LESSOR ROYALTY Roy Percent:	r ALTY ent:			Product Type ALL		Sliding Scale Convertible Y 1	e Convert N	rtible 100	e % of Prod/Sales 100.0000000 % of PROD	<mark>//Sales</mark>)% of F	ROD			
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	n: /alty: Min: rcent:	STANDARD		Max:		Min Pay: Div: Min:			Prod/ Prod/ Prod/	Prod/Sales: Prod/Sales: Prod/Sales:				
		Paid to: PAIDI MINISTER OF FI.	P ai dto of FI.	0 (R)	100.00(100.0000000		Paid by: WI EMBER RESOURCES	WI ESOURCE	\sim	C) 100.0000000	_				
M21910 Sub: C A 100.0000000		PNGLSE CR ROY 21043 EMBER RESOURCES EMBER RESOURCES	EXT: EXT:	Eff: Nov 20, 1969 Exp: Nov 20, 1979 Ext: 15	969 979	192.000 192.000 0.000	C05072 A EMBER RES Total Rental:	₽ Ĩ		100.0000000	M 00000			Area : TWINING TWP 031 RGE 25 W4M N&SW 30 PNG TO BASE VIKING_SAND PNG TO BASE VIKING_SAND C04844 A P&S Oct	ING SE 25 W4M N&SW 30 SE VIKING_SAND - Related Contracts P&S Oct	/ 30 Is Oct 18, 2017 (I)

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Ž	ov 11, 2024 7 **REPORTED IN HECTARES**	TARES**		ALPH Mine	ABOW EN ral Prope	ALPHABOW ENERGY LTD. Mineral Property Report	ė			
File Number File Status Mineral Int	Lse Ty Int Typ Operat	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	e Oper.Cont. R(s t Doi Partner(s)	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	*	Lease Desc	Lease Description / Rights Held	Held
(cont'd)											
M21910 Sub : C		Status		Hectares	Ž	Net	Hectares	s	C05072 A	FO	Apr 30, 2003
	I			Roy	/alty / Enc	Royalty / Encumbrances			I		
⊽ō	<linked> C05072 A</linked>	Roy GR(IDE ROYALTY E	Product Type ALL		Sliding Scale Convertible Y N 2	10	e % of Prod/Sales 25.0000000 % of PROD	Q		
		Deduction: Gas: Royalty: S/S OlL: Min: Other Percent:	y: 15.0000000 1: 5.00000000 int: 15.0000000	0 Max: D	Min Pay: 12.5000000 Div: Min:		150.00000	Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to: PAIDTO ALPHABOW ENERGY	(R)	100.0000000		Paid by: WI EMBER RESOU	Paid by: WI (C) EMBER RESOURCES 100.0000000	0000000			
		Royalty Type LESSOR ROYALTY Dov Domont:	λ	Product Type ALL		Sliding Scale Convertible Y 1	Convertible % N 100.0	e % of Prod/Sales 100.0000000 % of PROD	Q		
		Noy Fercent. Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	t. STANDARD y: int:	Max:	-	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to: PAIDI MINISTER OF FI.	0 (R)	100.0000000		Paid by: WI EMBER RESOURCES	0	C) 100.0000000			
M21910 Sub : D	PNGLSE ROY	СR	Eff: Nov 20, 1969 Exp: Nov 20, 1979	64.000 64.000		C05072 A No EMBER RESOURCES	WI 100.0000000	M	Area : TWINING TWP 031 RGE 2	Area : TWINING TWP 031 RGE 25 W4M SE 30	9

Report Date: Page Number:	Nov 11, 2024 r: 8 **REPORTED IN HECTARES**	'ES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	V ENER roperty l	GY LTD. Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	R *	DOI Code	*	Lease Descr	Lease Description / Rights Held	s Held
(conťd)										
M21910 Sub : D A	EXt	15	0.000					PNG TO BAS	PNG TO BASE MANN/ILLE	
100.0000000	EMBER RESOURCES EMBER RESOURCES			Total Rental:	224.00				- Related Contracts	racts
	Status	Ť	Hectares	Net		Hectares	Net	C05072 A	2 OF	Apr 30, 2003
			Roya	Roya <mark>l</mark> ty / Encumbrances	ces			·		
₹ Ö	<pre><linked> Royalty Type C05072 A GROSS OVERRIDE ROYALTY</linked></pre>	ROYALTY	Product Type ALL		Sliding Scale Convertible Y N 24		% of Prod/Sales 00000000 % of PROD			
	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	UNKNOWN 15.0000000 5.0000000 15.0000000	Max: 12	Min Pay: 12,5000000 Div: Min:	. 150.00000		Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: PAIDTO ALPHABOW ENERGY	(R)	100.0000000	Paid by: WI EMBER RESOI	: WI RESOURCE	Paid by: WI (C) EMBER RESOURCES 100.0000000	0000			
	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type ALL		Sliding Scale Convertible Y N 10	ertible % of N 100.0000	e % of Prod/Sales 100.0000000 % of PROD			
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	STANDARD	Мах:	Min Pay: Div: Min:	P		Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: PAIDTO	O (R)		Paid by:	M	(C)				

Page Number:	: 9 **REPORTED IN HECTARES**	tES**	-	Mineral Property Report	/ Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code	Lease Description / Rights Held
(conťd)						
M21910	D MINISTER OF FI.	100.0	100.0000000	EMBER RESOUR	EMBER RESOURCES 100.0000000	
M22702 Sub: A A	PNGLSE CR Eff: WI Exp: 0402070386 Ext: ALPHABOW ENERGY	Eff: Jul 25, 2002 Exp: Jul 24, 2007 Ext: 15	256.000 256.000 256.000	ALPHABOW ENERGY Total Rental: 896.00	WI 100.0000000	Area : TWINING TWP 033 RGE 26 W4M 6 PNG TO BASE BELLY_RIVER EXCL CBM IN HORSESHOE_CANYON
		Ĭ	Hectares	Net	Hectares	
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	STANDARD	Product Type ALL	pe Sliding Scale Convertible Y 1 1	vertible % of Prod/Sales N 100.0000000 % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent:		Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO MINISTER OF FI.	(R)	100.0000000	Paid by: WI ALPHABOW ENERGY	(M) RGY 100.0000000	
M22702 Sub : B A	PNGLSE CR Eff: . WI Exp: . 0402070386 Ext: . ALPHABOW ENERGY	Eff: Jul 25, 2002 Exp: Jul 24, 2007 Ext: 15	256.000 256.000 256.000	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : TWINING TWP 033 RGE 26 W4M 6 CBM IN HORSESHOE_CANYON
100.0000000	ALPHABOW ENERGYCount Acreage =	it Acreage = No	٥			Related Contracts

ALPHABOW ENERGY LTD. Mineral Property Report

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File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure (Gross Net 1	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)					
M22702 Sub : B	Status	Hectares	Net	Hectares Net	
		Royal	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: \$	Product Type ALL STANDARD	pe Sliding Scale Convertible Y 1	vertible % of Prod/Sales N 100.0000000 % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO MINISTER OF FI.	(R) 100.0000000	Paid by: WI ALPHABOW ENEI	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
M22043 Sub: A A 100.00000000	PNGLSE FH Eff: WI Exp: PL-2665 Ext: ALPHABOW ENERGY ALPHABOW ENERGY	17, 1960 64.000 16, 1970 64.000 64.000	ALPHABOW ENERGY Total Rental: 160.00	M 100.0000000	Area : FENN BIG VALLEY TWP 36 RGE 21 W4M NE 19 PNG FROM TOP HORSESHOE_CANYON TO BASE FOREMOST EXCL CBM IN HORSESHOE_CANYON
	Status	Hectares	Net	Hectares Net	
	Royaity Type LESSOR ROYALTY	Royalty / Product Type ALL	Royalty / Encumbrances uct Type Sliding Scale Convertible N 1	vertible % of Prod/Sales N 100.00000000 % of PROD	

Report Date: Page Number:	ž	24 RTED IN HE	ov 11, 2024 11 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	JERGY LTD. rty Report	
File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ъе	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(conťd) M22043	۲	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ent: 12.5000000 n: UNKNOWN alty: Min: cent:	000 Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	u . U.	Paid to: D PRAIRIESKY PERMITTEI NO NO DEI	EPOSITO(M) D DEDUCTION: DUCTIONS	100.0000000 S - Aug 29, 2012	Paid by: WI (ALPHABOW ENERGY 2	(M) NERGY 100.0000000	
M22043 Sub: B A 100.00000000		PNGLSE FH I WI PL-2665 ALPHABOW ENERGY ALPHABOW ENERGY	PNGLSE FH Eff: Aug 17, 1960 WI Exp: Aug 16, 1970 PL-2665 Ext: HBP ALPHABOW ENERGY ALPHABOW ENERGY	60 64.000 70 64.000 64.000 64.000	D ALPHABOW ENERGY D Total Rental: 0.00	M 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NE 19 CBM IN HORSESHOE_CANYON COM IN HORSESHOE_CANYON CO4844 A P&S Oct 18, 2017 (I)
	St.	Status		Hectares	s Net Royalty / Encumbrances	Hectares Net	
	R LE R	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: Gas: Royalty: S/S OlL: Min: Other Percent:	/ALTY ent: 12.5000000 n: UNKNOWN alty: Min: cent:	Prod ALL Max:	Type Sliding Scale Convertible N N N 10 Min Pay: Div: Min:	onvertible % of Prod/Sales N 100.0000000 % of SALES Prod/Sales: Prod/Sales: Prod/Sales:	

Report Date: Page Number:	Nov 11, 2024 : 12 **REPORTED IN HECTARES**	ALPHABOW ENERGY LTD. Mineral Property Report	GY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Exposure Int Type / Lse No/Name Gross Operator / Payor Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)	Paid to: DEPOSITO(M) PRAIRIESKY 100.0000000	Paid by: WI ALPHABOW ENERGY	(M) 5Y 100.0000000	
	PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO DEDUCTIONS	2		
M22043 Sub: C A 100.00000000	PNGLSE FH Eff: Aug 17, 1960 64.000 WI Exp: Aug 16, 1970 64.000 VI Ext: HBP 64.000 PL-2665 Ext: HBP 64.000 ALPHABOW ENERGY ALPHABOW ENERGY 64.000	ALPHABOW ENERGY Total Rental: 0.00	WI 100.00000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NE 19 PNG IN NISKU (DEFINED AS DEPTH OF 1760M AND 1811.7 M TVD MEASURED ON
	Status Hectares	Net	Hectares Net	100/16-19-036-21W4 WELL)
	Rc	Royalty / Encumbrances		
	Royalty Type Product Type LESSOR ROYALTY ALL Roy Percent: 12.50000000 Deduction: UNKNOWN	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	
	걸 :: 분	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO(M) PRAIRIESKY 100.0000000	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	(M) 5Y 100.0000000	
	PERMITTED DEDUCTIONS - Aug 29, 2012	2		

NO

File Number Lse Type Lessor Type File Status Int Type / Lse No/Name	13 **REPORTED IN HECTARES**		Mineral Property Report	Report		
	sor Type Vo/Name or	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code	Lease Descripti	Lease Description / Rights Held
(conťd)						
M22043 C	NO DEDUCTIONS					
M22101 NGLSE FH Sub: A WI A WATSON, A. ALPHABOW ENERGY 10.00000000 ALPHABOW ENERGY	Eff: Mar 25, 2004 Exp: Mar 24, 2007 Ext: HBP VERGY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 32.00	VM 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE EXCL CBM IN MANNVILLE	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON EXCL CBM IN MANNVILLE
Status	H	Hectares	Net	Hectares Net	C04844 A	- Related Contracts
		Roya	Royalty / Encumbrances			
Royalty Type LESSOR ROY Roy Perce	Royalty Type LESSOR ROYALTY Roy Percent: 17.0000000 Deduction: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N N 1	rtible % of Prod/Sales \ 100.00000000 % of PROD	PROD	
Gar S/S Oth		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:		
Paid to: WATSON	PAIDTO (R) , ALLEN D	100.0000000	Paid by: WI ALPHABOW ENERGY	(M) 5Y 100.0000000		
GEI PEI	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	.9, 2012 Jg 29, 2012 Royalty N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT EMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%			

Report Date: Page Number:	Nov 11, 2024 :- 14 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. y Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Vame	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code	Lease Description / Rights Held
M22101 Sub: B A 10.00000000		NGLSE FH Eff: Mar 25, 2004 WI Exp: Mar 24, 2007 WATSON, A. Ext: HBP ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage = No	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	LLEY 4M S 19 DE_CANYC
	Status	I	Hectares	res Net Dought / Enclimbrance	Hectares Net	
	Royalty Type LESSOR ROYALTY Roy Percent:	pe (OYALTY srcent: 17,0000000 srcent: 11NKNOMM	Product Type NATURAL GAS	ype Sliding Scale Convertible GAS N 1	ivertible % of Prod/Sales N 100.00000000 % of SALES	Ø
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	ىد	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: WATSON	PAIDTO (R) , ALLEN D	100.0000000	Paid by: WI ALPHABOW ENE	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
	GENER 10% PERMI 50.(GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	29, 2012 ug 29, 2012 { ROYALTY I	VERAL COMMENTS - Aug 29, 2012 10% Min Int Emitted Deductions - Aug 29, 2012 50.0000 Deductions on Lessor Royalty Not to be More Then 50%	%0	
M22101 Sub: C A	NGLSE FH WI WATSON, A.	Eff: Mar 25, 2004 Exp: Mar 24, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 r: 15 **REPORTED IN HECTARES**	IN HECTA	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	sor Type No/Name or		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code		Lease Description / Rights He <mark>l</mark> d
(cont'd)								
M22101 Sub: C 10.0000000	ALPHABOW ENERGY ALPHABOW ENERGY Count Acreage =	NERGY VERGY Cou i	nt Acreage =	No	Total Rental: 0.00			Related Contract
	Status		-	Hectares	Net	Hectares	Net	
				Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce Deduction	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	7 17.00000000 UNKNOWN	Product Type NATURAL GAS	/pe Sliding Scale Convertible GAS N N 10	onvertible % of Prod/Sales N 100.00000000 % of PROD	Sales % of PROD	
	Gär SSS Off	Gas: Royalty: S/S OIL: Min: Other Percent:		Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	ales: ales: iales:	
	Paid to : WATSON	Paid to: PAIDTO WATSON, ALLEN D	(R)	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.00000000		
	GEI PEI	NERAL COMA 10% MIN INT RMITTED DEC 50.0000 DEDUCTION	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I	ј 29, 2012 Aug 29, 2012 R ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	50%		
M22101 Sub: D A	NGLSE FH WI WATSON, A. ALPHABOW ENERGY	Eff: Exp: Ext: NERGY	Eff: Mar 25, 2004 Exp: Mar 24, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Ž	ov 11, 2024 16 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. rty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type VName	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(cont'd)						
M22101 Sub: D 10.0000000	ALPHABOW ENE	M22101 Sub: D 10.00000000 ALPHABOW ENERGYCount Acreage =	No			
	Status		Hectares	Net	Hectares	2 8 2
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROY Roy Perc	Royalty Type LESSOR ROYALTY Roy Percent: 17.0000000 Poduction: 11NKNOAM	Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N N 1	onvertible % of Prod/Sales N 100.00000000 % of PROD	
	Gas: S/S O Other	žü	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: WATSON	PAIDTO (R) I, ALLEN D	100.0000000	Paid by: WI (ALPHABOW ENERGY	(M) VERGY 100.00000000	
	GEN PERA 5(GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	g 29, 2012 Aug 29, 2012 JR ROYALTY N	OT TO BE MORE THEN	150%	
M22102 Sub: A A	NGLSE FH WI WATSON T ALPHABOW ENERGY	Eff: Mar 26, 2004 Exp: Mar 25, 2007 Ext: HBP ERGY	128.000 25.600 25.600	ALPHABOW ENERGY Total Rental: 64.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 17 **REPORTED IN HECTARES**	HECTARES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Ľ	ase Descripti	Lease Description / Rights Held	Ŧ
(cont'd)									
M22102 Sub: A 20.0000000	M22102 Sub: A 20.00000000 ALPHABOW ENERGY	ſĠŶ				Ω	EXCL CBM IN MANNVILLE	IANNVILLE	
	Status	He	Hectares	Net	Hectares Net		C04844 A	- Related Contracts P&S Oct	S
			Roya	Royalty / Encumbrances					
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	17.0000000 UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N N 1	onvertible % of Prod/Sales N 100.00000000 % of PROD	is If PROD			
	Gas: Royalty: S/S OIL: Min: Other Percent	Ш	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:				
	Paid to: WATSON	Paidto (R) I, Thelma	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000				
	GENEF 20° PERMI 25.	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 DEDUCTIONS MUST NOT EXCEED 25	9, 2012 g 29, 2012 XCEED 25%						
M22102 Sub : B A	NGLSE FH WI WATSON T ALPHABOW ENERGY	Eff: Mar 26, 2004 Exp: Mar 25, 2007 Ext: HBP tGY	128.000 25.600 25.600	ALPHABOW ENERGY Total Rental: 0.00	W I 100.00000000	₹	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANY	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON	7

Report Date: Page Number:	Nov 11, 2024 r: 18 **REPORTED IN HECTARES**	HECTARES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	NERGY LT	ġ	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights He l d
(conťd)							
M22102 Sub: B 20.00000000	ALPHABOW ENERG	M22102 Sub: B 20.00000000 ALPHABOW ENERGYCount Acreage =	Ŷ				
	Status	-	Hectares	Net	Hectares	Net	2
			Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	be DYALTY reent: 17.00000000 ion: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N 10 N 1	Convertible % N 100.0	e % of Prod/Sales 100.00000000 % of SALES	
	Gas: Royalty: S/S OlL: Min: Other Percent:	oyalty: : Min: ercent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: WATSON	Paid to: PAIDTO (R) WATSON, THELMA 100	100.0000000	Paid by: WI ALPHABOW E	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0000000	
	GENER 20% PERMIT 25.0 DEC	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 DEDUCTIONS MUST NOT EXCEED 25%	1 29, 2012 Aug 29, 2012 • EXCEED 25%				
M22102 Sub: C A	NGLSE FH WI WATSON T ALPHABOW ENERGY	Eff: Mar 26, 2004 Exp: Mar 25, 2007 Ext: HBP GY	128.000 25.600 25.600	ALPHABOW ENERGY Total Rental: 0.00	W 100.0000000	M 000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 r: 19 **REPORTED IN HECTARES**	HECTARES**	q	ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure C Gross Net D	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights He l d
(conťd)							
M22102 Sub: C 20.0000000	ALPHABOW ENER	M22102 Sub: C 20.00000000 ALPHABOW ENERGY Count Acreage =	Ŷ				
	Status	-	Hectares	Net	Hectares	Net	0 ð
			Royalt	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type NATURAL GAS	e Sliding Scale Convertible AS N N 1	onvertible % of Pr N 100.000000	e % of Prod/Sales 100.0000000 % of PROD	
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ion: UNKNOWN 3yalty: : Min: ercent:	Max:	Min Pay: Div: Min:	Pro Pro	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: WATSON	Paid to: PAIDTO (R) WATSON, THELMA 100	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	8	
	GENER 20% PERMI1 25.0 DEC	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 DEDUCTIONS MUST NOT EXCEED 25%	29, 2012 Aug 29, 2012 EXCEED 25%				
M22102 Sub: D A	NGLSE FH WI WATSON T ALPHABOW ENERGY	Eff: Mar 26, 2004 Exp: Mar 25, 2007 Ext: HBP GY	128.000 25.600 A 25.600 T	ALPHABOW ENERGY Total Rental: 0.00	W 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Nov 11, 2024 r: 20 **REPORTED IN HECTARES**	**_	ALPHABOW ENERGY LTD. Mineral Property Report	JERGY LTD. rty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	e Oper.Cont. ROFR s t Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(conťd)					
M22102 Sub: D 20.0000000	M22102 Sub: D 20.00000000 ALPHABOW ENERGY Count Acreage = No	creage = No			
	Status	Hectares	Net	Hectares	0 ð
		Ro	Royalty / Encumbrances		1
	Royalty Type LESSOR ROYALTY Roy Percent: 17 Deduction: U	Product Type NATURAL GAS 17.00000000 UNKNOWN	Type Sliding Scale Convertible L GAS N 1	onvertible % of Prod/Sales N 100.00000000 % of PROD	Q
	žü	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO WATSON, THELMA	(R) 100.0000000	Paid by: WI (ALPHABOW ENERGY	(M) NERGY 100.0000000	
	GENERAL COMME 20% MIN INT PERMITTED DEDU 25.0000 DEDUCTIONS I	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 25,0000 DEDUCTIONS MUST NOT EXCEED 25%	2 5%		
M22103 Sub: A A	NGLSE FH Eff: Mar 1 WI Exp: Mar 1 BURNSTAD ET AL Ext: HBP ALPHABOW ENERGY	Eff: Mar 18, 2004 128.000 Exp: Mar 17, 2007 12.800 Ext: HBP 12.800	0 ALPHABOW ENERGY 0 Total Rental: 32.00	M 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 21 **REPORTED IN HECTARES**	HECTARES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Name	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *		Lease Description / Rights Held
(conťd)							
M22103 Sub: A 10.0000000	M22103 Sub: A 10.00000000 ALPHABOW ENERGY	ſĠŶ					EXCL CBM IN MANNVILLE
	Status	Ŧ	Hectares	Net	Hectares	Net	
			Royal	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	pe COYALTY SCCENT: 17.00000000 STCENT: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N 1	onvertible % of Prod/Sales N 100.0000000 % of PROD	Sales % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent	Gas: Royalty: S/S OIL: Min: Other Percent:	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	ales: ales: ales:	
	Paid to: [JARA COLP	DEPOSITO(M)	100.0000000	Paid by: WI ALPHABOW ENERGY	(M) NERGY 100.0000000		
	GENEF 10° PERMI 50.1	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOD POYALTY NOT TO BE MODE THEN 50%	29, 2012 lug 29, 2012	OT TO BE MODE THEN	200		
	3				°/ 00		
M22103 Sub : B A	NGLSE FH WI BURNSTAD ET AL ALPHABOW ENERGY	Eff: Mar 18, 2004 Exp: Mar 17, 2007 . Ext: HBP GGY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	W 100,0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 : 22 **REPORTED IN HECTARES**	IN HECTAR	ES**		ALPHABOW ENERGY LTD. Mineral Property Report	NERGY LTD. srty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type o/Name r		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	*	Lease Description / Rights He l d
(conťd)								
M22103 Sub: B 10.0000000	//22103 Sub: B 10.00000000 ALPHABOW ENERGYCount Acreage =	ERGYCount		°2				
	Status		Í	Hectares	Net	Hectares	Net	2 8 -
				Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce	Royalty Type LESSOR ROYALTY Roy Percent:	17,0000000	Product Type NATURAL GAS	/pe Sliding Scale Convertible GAS N N 10	Convertible % of N 100.0000	e % of Prod/Sales 100.00000000 % of SALES	
	Dedi Gas: S/S (Othe	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:		Мах:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: D JARA COLP	DEPO	DEPOSITO(M) P 100.(100.0000000	Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0000	
	G E E E E E E E E E E E E	VERAL COMN 10% MIN INT RMITTED DED 50.0000 DEDUCTIONS	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I DEDUCTIONS ON LESSOR ROYALTY I	29, 2012 ug 29, 2012 ł royalty n	VERAL COMMENTS - Aug 29, 2012 10% MIN INT RMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	N 50%		
M22103 Sub : C A	NGLSE FH WI BURNSTAD ET AL ALPHABOW ENERGY	J ∧g	Eff: Mar 18, 2004 Exp: Mar 17, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	W 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 :- 23 **REPORTED IN HECTARES**	IN HECTARE	**S	-	ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type »/Name		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	*	Lease Description / Rights He l d
(conťd)								
M22103 Sub: C 10.0000000	//22103 Sub: C 10.00000000 ALPHABOW ENERGYCount Acreage =	ERGYCount	Acreage = No	٥				
	Status		ž	Hectares	Net	Hectares	Net	
				Royal	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce Deduction	ALTY int:	17.00000000 UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N N 10	convertible % of I N 100.0000	e % of Prod/Sales 100.0000000 % of PROD	
	Gas: S/S C Other	별 표 분		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: [JARA COLP): DEPOSITO(M) COLP		100.0000000	Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0000	
	GENI 71 56	NERAL COMN 10% MIN INT RMITTED DED 50.0000	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000	!9, 2012 Ig 29, 2012				
			S ON LESSOR	ROYALTY N	DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	N 50%		
M22103 Sub: D A	NGLSE FH WI BURNSTAD ET AL ALPHABOW ENERGY	G	Eff: Mar 18, 2004 Exp: Mar 17, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	ž	ov 11, 2024 24 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. ty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ssor Type No/Name /or	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights He l d
(conťd)						
M22103 Sub: D 10.0000000	ALPHABOW EI	//22103 Sub: D 10.00000000 ALPHABOW ENERGYCount Acreage =	°N I			
	Status		Hectares	Net	Hectares	2 8 2
			Roy	Royalty / Encumbrances		1
	Royalty Type LESSOR ROY Roy Perce Deduction	Royalty Type LESSOR ROYALTY Roy Percent: 17.0000000 Deduction: UNKNOWN	Product Type NATURAL GAS 000	ype Sliding Scale Convertible GAS N 1	nvertible % of Prod/Sales N 100.0000000 % of PROD	
	GE SS G		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: JARA CC	DEPOSITO(M))LP	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
	GE PEI	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	4ug 29, 2012 5 - A ug 29, 2012 SOR ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT EMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	50%	
M22104 Sub: A A	NGLSE FH WI PRESZLAK ALPHABOW ENERGY	Etf: Mar 12, 2004 Exp: Mar 11, 2007 Ext: HBP NERGY	04 128.000 07 12.800 12.800	ALPHABOW ENERGY Total Rental: 32.00	M 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 : 25 **REPORTED IN HECTARES**	CTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	NERGY irty Rep	LTD. ort	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	e	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	0 *	DOI Code *	Lease Description / Rights Held
(conťd)							
M22104 Sub: A 10.0000000	M22104 Sub: A 10.00000000 ALPHABOW ENERGY						EXCL CBM IN MANNVILLE
	Status		Hectares	Net	Hec	Hectares Net	
			Roya	Royalty / Encumbrances			1
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	ALTY nt: 17.00000000 :: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N N 1	Convertible N	a % of Prod/Sales 100.00000000 % of PROD	ē
	Gas: Royalty: S/S OIL: Min: Other Percent:	ш	Мах:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO TERRYPRESZLAKTR PRESZLAK TRUST	(W)C	14.29000000 85.71000000	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	I (M) ENERGY 10	A) 100.0000000	
	GENERAL COMN 10% MIN INT PERMITTED DED 50.0000 DEDUCTION	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	g 29, 2012 Aug 29, 2012)R ROYALTY N(VERAL COMMENTS - Aug 29, 2012 10% MIN INT S0.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	N 50%		
M22104 Sub: B A	NGLSE FH WI PRESZLAK	Eff: Mar 12, 2004 Exp: Mar 11, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY		WI 100.00000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 : 26 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. / Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Vame	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)						
M22104 Sub: B 10.0000000		Count Acreage =	No	Total Rental: 0.00		Related Contract
	Status		Hectares	Net	Hectares	004044 A F&S 000 10, 2017 (1)
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction	pe OYALTY reent: 17.0000000 ion: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N N 10	vertible % of Prod/Sales N 100.00000000 % of SALES	
	Gas: Royalty: S/S OIL: Min: Other Percen	ц	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: TERRYPI PRESZL/	Paid to: DEPOSITO(M) TERRYPRESZLAKTR 14 PRESZLAK TRUST 86	14.29000000 85.71000000	Paid by: WI ALPHABOW ENE	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	
	GENEF 100 PERMI 50.0	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	29, 2012 Aug 29, 2012 IR ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% Min Int Emitted Deductions - Aug 29, 2012 50.0000 Deductions on Lessor Royalty Not to be More Then 50%	%0	
M22104 Sub: C A	NGLSE FH WI PRESZLAK	Eff: Mar 12, 2004 Exp: Mar 11, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNYILLE

Report Date: Page Number:	ž	ov 11, 2024 27 **REPORTED IN HECTARES**	ARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. ly Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	essor Type e No/Name ayor		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(conťd)								
M22104 Sub: C 10.0000000		ENERGY ENERGY Co l	ALPHABOW ENERGY ALPHABOW ENERGY Count Acreage =	No No	Total Rental: 0.00			Related Contract
	Status	s		Hectares	Net	Hectares	Net	
				Roya	Royalty / Encumbrances			
	Roya LESS	Royalty Type LESSOR ROYALTY Roy Percent: Doduction	7 17.00000000	Product Type NATURAL GAS	ype Sliding Scale Convertible GAS N N 10	nvertible % of N 100.0000	e % of Prod/Sales 100.0000000 % of PROD	
	000	Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Pai TEI	Paid to: DEPOSITC TERRYPRESZLAKTR PRESZLAK TRUST	(W)(14.29000000 85.71000000	Paid by: WI ALPHABOW ENI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0000	
	U L	SENERAL COMN 10% MIN INT PERMITTED DED 50.0000 DEDUCTION:	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50,0000 DEDUCTIONS ON LESSOR ROYALTY I	g 29, 2012 Aug 29, 2012)R ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	50%		
M22104 Sub: D A	NGLSE F W I PRESZLAK	E E E	Eff: Mar 12, 2004 Exp: Mar 11, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY	W 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Nov 11, 2024 : 28 **REPORTED IN HECTARES**	*\$	ALPI Min	ALPHABOW ENERGY LTD. Mineral Property Report	(GY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	posure Oper.C Gross Net Doi Pa	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)						
M22104 Sub: D 10.0000000	ALPHABOW ENERGY ALPHABOW ENERGY Count Acreage =	Acreage = No	Total Rental:	≷ental: 0.00		Related Contract
	Status	Hectares	-	Net	Hectares	C04844 A F&S OCT 18, 2017 (1)
			Royalty / En	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: 1	Productor NATUF 17.00000000	Product Type S NATURAL GAS	Sliding Scale Convertible N 10	ertible % of Prod/Sales N 100.0000000 % of PROD	PROD
		Max:		Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO(M) TERRYPRESZLAKTR PRESZLAK TRUST	TO(M) R 14.29000000 85.71000000	0 0	Paid by: VVI (M) ALPHABOW ENERGY 100.0000000	(M) 3Y 100.0000000	
	GENERAL COMM 10% MIN INT PERMITTED DEDU 50.0000 DEDUCTIONS	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I	012 TY NOT TO	VERAL COMMENTS - Aug 29, 2012 10% Min Int Exmitted Deductions - Aug 29, 2012 50.0000 Deductions on Lessor Royalty Not to be more then 50%		
M22106 Sub: A A	NGLSE FH Eff: Ar WI Exp: Ar RAYNARD, J. Ext: HI	Eff: Apr 07, 2004 128,000 Exp: Apr 06, 2007 12.800 Ext: HBP 12.800		ALPHABOW ENERGY	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Nov 11, 2024 r: 29 **REPORTED IN HECTARES**	IN HECTA	\RES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	NERGY srty Rep	LTD.		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	sor Type Vo/Name or		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	8 *	DOI Code	*	Lease Description / Rights Held
(cont'd)									
M22106 Sub: A 10.0000000	ALPHABOW ENERGY ALPHABOW ENERGY	VERGY VERGY			Total Rental: 32.00	9			EXCL CBM IN HORSESHOE_CANYON EXCL CBM IN MANNVILLE
	Status		£	Hectares	Net	Нес	Hectares	Net	
				Roya	Royalty / Encumbrances				
	Royalty Type LESSOR ROY Roy Perce Deduction	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	Υ 17.00000000 UNKNOWN	Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N N 10	Convertib <mark>l</mark> N	e % of Pr 100.000000	e % of Prod/Sales 100.0000000 % of PROD	
	Cth S/S Oth	Gas: Royalty: S/S OIL: Min: Other Percent:		Мах:	Min Pay: Div: Min:		Pro Pro	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: RAYNARI	Paid to: PAIDTO RAYNARD, JAMES	(R)	100.0000000	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	I (N ENERGY	(M) 100.000000	0	
	9E1	NERAL COMI 10% MIN INT RMITTED DED 50.0000 DEDUCTIONS	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I	9, 2012 19 29, 2012 ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% Min Int RMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	EN 50%			
M22106 Sub: B A	NGLSE FH WI RAYNARD, J. ALPHABOW ENERGY		Eff: Apr 07, 2004 Exp: Apr 06, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00		WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 30 **REPORTED IN HECTARES**	IN HECTAF	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	NERGY LTD erty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type o/Name r		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	*	Lease Description / Rights He l d
(cont'd)								
M22106 Sub: B 10.0000000	//22106 Sub: B 10.00000000 ALPHABOW ENERGYCount Acreage =	ERGY Cou r		S				
	Status		-	Hectares	Net	Hectares	Net	0 ð
				Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce	Royalty Type LESSOR ROYALTY Roy Percent:	r 17.0000000	Product Type NATURAL GAS	ype Sliding Scale Convertible GAS N 10	Convertible % o N 100.000	e % of Prod/Sales 100.0000000 % of SALES	
	Ded Gas: S/S (Othe	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	UNKNOWN	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: RAYNARE	Paid to: PAIDTO RAYNARD, JAMES	(R)	100.0000000	Paid by: WI ALPHABOW E	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	00000	
	G E E E E E C C C C C C C C C C C C C C	VERAL COMN 10% MIN INT RMITTED DED 50.0000 DEDUCTION	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	29, 2012 \ug 29, 2012 3 ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	EN 50%		
M22106 Sub: C A	NGLSE FH WI RAYNARD, J. ALPHABOW ENERGY	Eff: Exp: Exd: ERGY	Eff: Apr 07, 2004 Exp: Apr 06, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	100.00000	M 00	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 r: 31 **REPORTED IN HECTARES**	N HECTAF	KES**		ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type //Name		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(conťd)								
M22106 Sub: C 10.0000000	//22106 Sub: C 10.00000000 ALPHABOW ENERGYCount Acreage =	ERGYCoun		S				
	Status		I	Hectares	Net	Hectares	Net	
				Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce Deduction	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	17.0000000 11NKNOWN	Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N N 10	convertible % of Pro N 100.000000	e % of Prod/Sales 100.0000000 % of PROD	
	Gas: S/S C Other	Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	Pro Pro	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: RAYNAR	Paid to: PAIDTO RAYNARD, JAMES	(R)	100.0000000	Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	Q	
	GENI 11 PERN	VERAL COMN 10% MIN INT RMITTED DED 50.0000	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000	29, 2012 .ug 29, 2012				
		EDUCTIO	NS ON LESSOF	R ROYALTY N	DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	N 50%		
M22106 Sub: D A	NGLSE FH WI RAYNARD, J. ALPHABOW ENERGY	Eff: Exp: Ext: ERGY	Eff: Apr 07, 2004 Exp: Apr 06, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Ž	ov 11, 2024 32 **REPORTED IN HECTARES**	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	.essor Type se No/Name 'ayor		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights He l d
(cont'd)							
M22106 Sub: D 10.0000000	ALPHABOW	M22106 Sub: D 10.00000000 ALPHABOW ENERGYCount Acreage =		No			
	Status	SU		Hectares	Net	Hectares Net	2 8 L
				Roya	Royalty / Encumbrances		
	Roy: LES(F	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type NATURAL GAS	/pe Sliding Scale Convertible GAS N N 1	onvertible % of Prod/Sales N 100.0000000 % of PROD	ROD
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Pa RA	Paid to: P AI DTO RAYNARD, JAMES	(R)	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	
	Ŭ L	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	MMENTS - Aug ut Eductions 'NS ON LESSO	J 29, 2012 Aug 29, 2012 R ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT EMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	50%	
M22107 Sub: A A	NGLSE FH WI MCGILLIS, ML ALPHABOW ENERGY	NERGY	Eff: Apr 16, 2004 Exp: Apr 15, 2007 Ext: HBP	128.000 25.600 25.600	ALPHABOW ENERGY Total Rental: 64.00	M 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 : 33 **REPORTED IN HECTARES**	HECTARES**	Α.	ALPHABOW ENERGY LTD. Mineral Property Report	JERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	. Type Name	Exposure O Gross Net Do	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)							
M22107 Sub: A 20.0000000	M22107 Sub: A 20.00000000 ALPHABOW ENERGY	ß					EXCL CBM IN MANNVILLE
	Status	Ť	Hectares	Net	Hectares	Net	
			Royalty	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	alty Type SOR ROYALTY Roy Percent: 17.0000000 Deduction: UNKNOWN	Product Type NATURAL GAS	e Sliding Scale Convertible AS N N 10	onvertible % of Pre N 100.000000	e % of Prod/Sales 100.0000000 % of PROD	
	Gas: R S/S Oll	말 :: 말	Max:	Min Pay: Div: Min:	ō Ā Ā Ā	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: MCGILLIS	PAIDTO (R) 3, MARJO	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	Q	
	GENEF 20° 90° 50	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	29, 2012 ug 29, 2012 : ROYALTY NOT	I TO BE MORE THEN	150%		
M22107 Sub: B A	NGLSE FH WI MCGILLIS, ML ALPHABOW ENERGY	Eff: Apr 16, 2004 Exp: Apr 15, 2007 Ext: HBP 3GY	128.000 25.600 Al 25.600 Tc	ALPHABOW ENERGY Total Rental: 0.00	WI 100,0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 34 **REPORTED IN HECTARES**	I HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. rly Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type Name	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	Lea	Lease Description / Rights He l d
(conťd)							
M22107 Sub: B 20.0000000	ALPHABOW ENEF	M22107 Sub: B 20.00000000 ALPHABOW ENERGYCount Acreage =	°2			18	
	Status	-	Hectares	Net	Hectares	Net	0 ð
			Royat	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N 10 11	onvertible % of Prod/Sales N 100.0000000 % of SALES	of SALES	
	Deduction: Gas: Royal S/S OIL: Mi Other Perce	Deduction: UNKNOWN Gas: Royalty: S/S OlL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	<u></u>	
	Paid to: MCGILLIS	PAIDTO (R) 3, MARJO	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000		
	GENEF 205 501	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	g 29, 2012 Aug 29, 2012 A ROYALTY NO	OT TO BE MORE THEN	150%		
M22107 Sub: C A	NGLSE FH WI MCGILLIS, ML AI PHAROW FNERGY	Eff: Apr 16, 2004 Exp: Apr 15, 2007 Ext: HBP BCV	128.000 25.600 25.600	ALPHABOW ENERGY	W 100.0000000	Are CB	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE
	ALPHABOW ENEP	RGY		Total Rental: 0.00			

Report Date: Page Number:	Nov 11, 2024 r: 35 **REPORTED IN HECTARES**	I HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type Name	Exposure (Gross Net I	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *		Lease Description / Rights Held
(conťd)							
M22107 Sub: C 20.0000000	ALPHABOW ENEF	M22107 Sub: C 20.00000000 ALPHABOW ENERGYCount Acreage =	°N N				
	Status	_	Hectares	Net	Hectares	Net	
			Royalt	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent:	alty Type SOR ROYALTY Roy Percent: 17.00000000	Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N N 10	onvertible % of Prod/Sales N 100.0000000 % of PROD	Sales % of PROD	
	Gas: F Gas: F S/S OII	žä	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	ales: ales: ales:	
	Paid to: MCGILLIS	Paidto (R) S, Marjo	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000		
	GENEI 20 50 DE	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	<mark>ј 29, 2012</mark> Aug 29, 2012 R ROYALTY NG	JT TO BE MORE THEN	50%		
M22107 Sub: D A	NGLSE FH WI MCGILLIS, ML ALPHABOW ENERGY	Eff: Apr 16, 2004 Exp: Apr 15, 2007 Ext: HBP RGY	128.000 25.600 / 25.600	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Nov 11, 2024 r: 36 **REPORTED IN HECTARES**	IECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ype ame	Exposure (Gross Net I	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(cont'd)						
M22107 Sub: D 20.0000000	M22107 Sub: D 20.00000000 ALPHABOW ENERGYCount Acreage = No	jYCount Acreage =	۶			
	Status		Hectares	Net	Hectares	2
			Royali	Royalty / Encumbrances		1
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	e NYALTY cent: 17.00000000 cent: 11.NKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N N 1	onvertible % of Prod/Sales N 100.00000000 % of PROD	0
	Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTC MCGILLIS, MARJO	(R)	100.0000000	Paid by: WI (ALPHABOW ENERGY	(M) JERGY 100.0000000	
	GENERAL C 20% MIN 20% MITTED 50.0000 DEDUCT	GENERAL COMMENTS - Aug 29, 2012 20% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	g 29, 2012 Aug 29, 2012 JR ROYALTY NC	VERAL COMMENTS - Aug 29, 2012 20% MIN INT 8MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	50%	
M22108 Sub : A A	NGLSE FH WI KERR & WATSON ALPHABOW ENERGY	Eff: Apr 12, 2004 Exp: Apr 11, 2007 Ext: HBP 3Y	128.000 12.800 / 12.800	ALPHABOW ENERGY Total Rental: 32.00	WI 100,0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 37 **REPORTED IN HECTARES**	N HECTARE	**.02		ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type Name	U U	Exposure (Gross Net 1	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights He l d
(conťd)								
M22108 Sub: A 10.0000000	M22108 Sub: A 10.00000000 ALPHABOW ENERGY	RGY						EXCL CBM IN MANNVILLE
	Status		Hect	Hectares	Net	Hectares	Net	
					Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	ALTY Int:	P 17.00000000 11NKNOWN	Product Type Natural Gas	pe Sliding Scale Convertible 3AS N N 10	onvertible % of N 100.0000	e % of Prod/Sales 100.0000000 % of PROD	
	Gas: F S/S OI Other	ää		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: KERR, C/	Paid to: PAIDTO KERR, CAROL L.	(R) 100.0000000	00000(Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0000	
	GENEI 10 PERMI 50	VERAL COMM 10% MIN INT 2017ED DED 50.0000	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROVALTY N	2012 29, 2012 OVALTV NG	VERAL COMMENTS - Aug 29, 2012 10% MIN INT 50.0000 50.0000 DEDUCTIONS ON LESSOR ROYALITY NOT TO BE MORE THEN 50%	1 50%		
	5							
M22108 Sub : B A	NGLSE FH WI KERR & WATSON ALPHABOW ENERGY	Eff: Apr 1 Exp: Apr 1 V Ext: HBP RGY	Eff: Apr 12, 2004 Exp: Apr 11, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	W 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 :: 38 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	JERGY LTD. rty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(conťd)						
M22108 Sub: B 10.0000000	ALPHABOW ENER(//22108 Sub: B 10.00000000 ALPHABOW ENERGYCount Acreage =	Q			
	Status		Hectares	Net	Hectares	
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent:		Product Type NATURAL GAS	ype Sliding Scale Convertible GAS N N 10	onvertible % of Prod/Sales N 100.0000000 % of SALES	SALES
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ion: UNKNOWN syalty: : Min: 'ercent:	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAID ^T KERR, CAROL L	PAIDTO (R) ROL L	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	
	GENER 10% PERMIT 50.0	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I	g 29, 2012 Aug 29, 2012 JR ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% MIN INT MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	150%	
M22108 Sub : C A	NGLSE FH WI KERR & WATSON ALPHABOW ENERGY	Eff: Apr 12, 2004 Exp: Apr 11, 2007 Ext: HBP GY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 r: 39 **REPORTED IN HECTARES**	IN HECTA	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	kor Type Io/Name Ir		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)								
M22108 Sub: C 10.0000000	//22108 Sub: C 10.00000000 ALPHABOW ENERGYCount Acreage =	ERGYCou	nt Acreage =	S				
	Status		÷	Hectares	Net	Hectares	Net	
				Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROY Roy Perce	Royalty Type LESSOR ROYALTY Roy Percent:	Y 17.00000000	Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N N 10	Convertible % of Pr N 100.000000	e % of Prod/Sales 100.0000000 % of PROD	
	Cas: S/S (Othe	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	2 2 2 4	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to KERR,	Paid to: PAIDTO KERR, CAROL L.	(R)	100.0000000	Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	8	
	GER J	NERAL COMA 10% MIN INT RMITTED DEC 50.0000	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000	29, 2012 Aug 29, 2012				
	-	DEDUCTIC	ONS ON LESSO	R ROYALTY N	DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	N 50%		
M22108 Sub: D A	NGLSE FH WI KERR & WATSON ALPHABOW ENERGY	Ś	Eff: Apr 12, 2004 Exp: Apr 11, 2007 Ext: HBP	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Nov 11, 2024 :: 40 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. ty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights He l d
(conťd)						
M22108 Sub: D 10.0000000	ALPHABOW ENERG	//22108 Sub: D 10.00000000 ALPHABOW ENERGYCount Acreage =	No			
	Status		Hectares	Net	Hectares	0
			Roya			1
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	be DYALTY reent: 17.00000000 fon: UNKNOWN	Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N 1	nvertible % of Prod/Sales N 100.0000000 % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent:	ш	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAID ⁻ KERR, CAROL L	TO (R)	100.0000000	Paid by: WI ALPHABOW ENE	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	
	GENER 10% PERMIT 50.0 DED	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	g 29, 2012 Aug 29, 2012 JR ROYALTY N	VERAL COMMENTS - Aug 29, 2012 10% Min Int Emitted Deductions - Aug 29, 2012 50.0000 Deductions on Lessor Royalty Not to be more then 50%	50%	
M22109 Sub : A A	NGLSE FH WI GARDNER ALPHABOW ENERGY	Eff: Apr 14, 2004 Exp: Apr 13, 2007 Ext: HBP GY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 32.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	ž	ov 11, 2024 41 **REPORTED IN HECTARES**	٩	ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. ty Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	or Type 2/Name	Exposure C Gross Net D	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	Lease Description / Rights He l d
(cont'd)						
M22109 Sub: A 10.00000000	M22109 Sub: A 10.00000000 ALPHABOW ENERGY	ERGY				EXCL CBM IN MANNVILLE
	Status		Hectares	Net	Hectares Net	
			Royalt	Royalty / Encumbrances		
	Royalty Type LESSOR ROY Roy Percé Deductioi	Royalty Type LESSOR ROYALTY Roy Percent: 17.00000000 Deduction: UNKNOWN	Product Type NATURAL GAS	e Sliding Scale Convertible AS N N 1	onvertible % of Prod/Sales N 100.00000000 % of PROD	PROD
	Gas: S/S C Other	Gas: Royalty: S/S OIL: Min: Other Percent:	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: GARDNE	Paidto (R) R, Karen	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
	GEN PERN D	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	g 29, 2012 Aug 29, 2012)R ROYALTY NO	OT TO BE MORE THEN	50%	
M22109 Sub: B A	NGLSE FH WI GARDNER ALPHABOW ENERGY	Eff: Apr 14, 2004 Exp: Apr 13, 2007 Ext: HBP ERGY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 :. 42 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure Gross Net I	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(conťd)							
M22109 Sub: B 10.0000000	ALPHABOW ENERG	//22109 Sub: B 10.00000000 ALPHABOW ENERGYCount Acreage =	°2				
	Status	_	Hectares	Net	Hectares	Net	0 ð
			Royal	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent:	DYALTY DYALTY rcent: 17,00000000	Product Type NATURAL GAS	pe Sliding Scale Convertible BAS N N 10	onvertible % of Pr N 100.000000	e % of Prod/Sales 100.00000000 % of SALES	
	Deduction: Gas: Royalty: S/S OlL: Min: Other Percent:	ى	Max:	Min Pay: Div: Min:	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: GARDNEF	Paidto (R) R, Karen	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	8	
	GENER 10% PERMIT 50.0	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY I	29, 2012 Aug 29, 2012 R ROYALTY NG	VERAL COMMENTS - Aug 29, 2012 10% MIN INT MITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	150%		
M22109 Sub: C A	NGLSE FH WI GARDNER ALPHABOW ENERGY	Eff: Apr 14, 2004 Exp: Apr 13, 2007 Ext: HBP GY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	W 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 CBM IN MANNVILLE

Report Date: Page Number:	Nov 11, 2024 r: 43 **REPORTED IN HECTARES**	N HECTARES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. rty Report		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	r Type /Name	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *		Lease Description / Rights Held
(cont'd)							
M22109 Sub: C 10.0000000	ALPHABOW ENEF	//22109 Sub: C 10.00000000 ALPHABOW ENERGYCount Acreage =	Ŷ				Related Contract Disc
	Status		Hectares	Net	Hectares	Net	
			Roya	Royalty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	alty Type SOR ROYALTY Roy Percent: 17.0000000 Deduction: UNKNOWN	Product Type NATURAL GAS	pe Sliding Scale Convertible GAS N N 10	onvertible % of Prod/Sales N 100.00000000 % of PROD	Sales % of PROD	
	Gas: F S/S OII	žü	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	iales: iales: iales:	
	Paid to: GARDNE	PAIDTO (R) R, KAREN	100.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.00000000		
	GENEI 10' PERMI	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000	ig 29, 2012 Aug 29, 2012				
	ä	EDUCTIONS ON LESS	OR ROYALTY N	DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	1 50%		
M22109 Sub : D A	NGLSE FH WI GARDNER ALPHABOW ENERGY	Eff: Apr 14, 2004 Exp: Apr 13, 2007 Ext: HBP RGY	128.000 12.800 12.800	ALPHABOW ENERGY Total Rental: 0.00	WI 100,0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 19 NG FROM TOP DEVONIAN

Report Date: Page Number:	Nov 11, 2024 : 44 **REPORTED IN HECTARES**	A	ALPHABOW ENERGY LTD. Mineral Property Report	Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure C Gross Net D	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights He l d
(conťd)					
M22109 Sub: D 10.0000000	//22109 Sub: D 10.00000000 ALPHABOW ENERGYCount Acreage =	Ŷ			
	Status	Hectares	Net	Hectares Net	0 ð
		Royalt	Royalty / Encumbrances		1
	ti Ti	Product Type NATURAL GAS	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	
	Deduction: UNKNOWN Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) GARDNER, KAREN 10	100.0000000	Paid by: WI ALPHABOW ENER	Paid by: VVI (M) ALPHABOW ENERGY 100.00000000	
	GENERAL COMMENTS - Aug 29, 2012 10% MIN INT PERMITTED DEDUCTIONS - Aug 29, 2012 50.0000 DEDUCTIONS ON LESSOR ROYALTY N	ј 29, 2012 Aug 29, 2012)R ROYALTY NO	VERAL COMMENTS - Aug 29, 2012 10% MIN INT S0.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 50%	%	
M23218 Sub : A A	PNGLSE FH Eff: Apr 11, 2007 WI Exp: Apr 10, 2009 HOGAN, VELMA Ext: HBP ALPHABOW ENERGY	64.700 32.350 A 32.350 T	ALPHABOW ENERGY Total Rental: 80.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT) PNG TO TOP DEVONIAN

Report Date: Page Number:	Nov 11, 2024 : 45 **REPORTED IN HECTARES**	Ā	ALPHABOW ENERGY LTD. Mineral Property Report	Keport	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Ol Gross Net Do	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights He l d
(cont'd)					
M23218 Sub: A 50.0000000	//23218 5ub: A 50.00000000 ALPHABOW ENERGY				EXCL CBM IN HORSESHOE_CANYON
	Status	Hectares	Net	Hectares Net	COLOUM IN WOMPILE
		Royalty	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: 16.0000000 Deduction: 11NKNOWN	Product Type ALL	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	
	žit	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) VELMA HOGAN 10	100.0000000	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	(M) GY 100.0000000	
	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LE	Aug 29, 2012 LL NOT BE LESS THAN 75	THAN 75		
M23218 Sub: B A 50.00000000	PNGLSE FH Eff: Apr 11, 2007 WI Exp: Apr 10, 2009 HOGAN, VELMA Ext: HBP ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	64.700 32.350 32.350 No	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT) CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 r: 46 **REPORTED IN HECTARES**	IECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	VERGY LTD. rty Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ype ame	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code		Lease Descr	Lease Description / Rights Held	teld
(cont'd)									
M23218 Sub : B	Status	_	Hectares	Net	Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
			Roya	Royalty / Encumbrances					
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction	e NALTY cent: 16.0000000 cent: UNKNOWN	Product Type ALL	pe Sliding Scale Convertible N 10	convertible % of P. N 100.00000	e % of Prod/Sales 100.0000000 % of SALES			
	Gas: Royalty: S/S OlL: Min: Other Percent:		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: PAIE VELMA HOGAN	JTO (R)	100.0000000	Paid by: WI ALPHABOW EI	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	0			
	PERMITTED 25.0000 ROYALT	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LE	Aug 29, 2012 .L NOT BE LES	, 2012 BE LESS THAN 75					
M23218 Sub: C A 50.0000000	PNGLSE FH Eff: Apr 11, 2007 WI Exp: Apr 10, 2009 HOGAN, VELMA Ext: HBP ALPHABOW ENERGY		64.700 32.350 32.350 No	ALPHABOW ENERGY Total Rental: 0.00	M 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M N (50% MIN INT) CBM IN MANNVILLE	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT) CBM IN MANNVILLE	0
	Status		Hectares	Net	Hectares	Net	C04844 A	- Related Contracts P&S Oct	cts
			Roya	Royalty / Encumbrances [–]					

Report Date: Page Number:	Nov 11, 2024 :- 47 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd) M23218	Royalty Type LESSOR ROYALTY LESSOR ROYALTY Roy Percent: 16.0000000 Deduction: UNKNOWN C Gas: Royalty: S/S OlL: Min: Other Percent:	Product Type ALL 00 Max:	pe Sliding Scale Convertible N N N N N 1 Min Pay: Div: Min:	rertible % of Prod/Sales N 100.0000000 % of PROD Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) Pail VELMA HOGAN 100.00000000 ALF VELMA HOGAN 100.00000000 ALF 25.0000 25.0000 25.0000 ROYALTY PAYABLE SHALL NOT BE LESS THAN 75 ROYALTY PAYABLE SHALL NOT BE LESS THAN 75	100.00000000 S - Aug 29, 2012 HALL NOT BE LES:	Paid by: WI ALPHABOW ENERGY S THAN 75	(M) KGY 100.0000000	
M23218 Sub : D A 50.00000000	PNGLSE FH Eff: Apr 11, 2007 WI Exp: Apr 10, 2009 HOGAN, VELMA Ext: HBP ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	64.700 32.350 32.350 No	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT) PNG FROM TOP DEVONIAN
	Status	Hectares Royal	rres Net Royalty / Encumbrances	Hectares Net	C04844 A P&S Oct 18, 2017 (I)
	Royalty Type LESSOR ROYALTY Roy Percent: 16.0000000 Deduction: UNKNOWN Gas: Royalty: S/S OlL: Min:	Product Type ALL N	pe Sliding Scale Convertible N N → Min Pay:	rertible % of Prod/Sales N 100.0000000 % of PROD Prod/Sales:	

Report Date: Page Number:	Nov 11, 2024 r: 48 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)	Other Percent:	Max:	Div: Min:	Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) VELMA HOGAN	100.0000000	Paid by: WI ALPHABOW ENERG	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	
	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LESS THAN 75	VS - Aug 29, 2012 SHALL NOT BE LES	S THAN 75		
M23219 Sub : A A	PNGLSE FH Eff: Apr 14, 2007 WI Exp: Apr 13, 2009 IAMPEN AI BFRT Ext: HBP	64.700 32.350 32.350	ALPHABOW ENERGY	M 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT)
50.0000000	ALPHABOW ENERGY ALPHABOW ENERGY		Total Rental: 80.00		PNG TO TOP DEVONIAN EXCL CBM IN HORSESHOE CANYON EXCL CBM IN MANNVILLE
	Status	Hectares	Net	Hectares Net	
		Royal	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: 16.0000000 Deduction: UNKNOWN	Product Type ALL MNN	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	
	별 비 년	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO(M) KIMBERLEY PISIO	25.0000000	Paid by: WI ALPHABOW ENER	Paid by: WI (M) ALPHABOW ENERGY 100.00000000	

Report Date: Page Number:	Nov 11, 2024 r: 49 **REPORTED IN HECTARES**	ECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LTD. ty Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	rpe me	Exposure (Gross Net I	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Descri	Lease Description / Rights Held	Held
(conťd)									
M23219	A CHARLENE IAMPEN GAIL KENNEDY CARLA IAMPEN		25.0000000 25.0000000 25.0000000						
	PERMITTED 25,0000 ROYALT	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LE	Aug 29, 2012 .L NOT BE LESS	, 2012 BE LESS THAN 75					
01020W	DNCI SE EH	Eff. Anr 11 2007	64 700		W				
Bub: B		EXP: Apr 13, 2009 Ext: HBP	32.350 32.350	ALPHABOW ENERGY	100.0000000		TWP 036 RGE (50% MIN INT)	TWP 036 RGE 21 W4M NW 19 50% MIN INT)	19
		>		Total Rental: 0.00			CBM IN HOR	CBM IN HORSESHOE_CANYON	YON
50.00000000	ALPHABOW ENERGYCount Acreage =	YCount Acreage =	No					Related Contracts	acts
	Status		Hectares	Net	Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
			Royalt	Royalty / Encumbrances					
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	ALTY ent: 16.00000000 n: UNKNOWN	Product Type ALL	e Sliding Scale Convertible N N 1	onvertible % of P N 100.00000	• % of Prod/Sales 100.00000000 % of SALES			
	Gas: Royalty: S/S OIL: Min: Other Percent:	alty: Min: rcent:	Max:	Min Pay: Div: Min:	24	Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: DEPOSIT KIMBERLEY PISIO CHARLENE IAMPEN	ITO(M)	25.0000000 25.0000000	Paid by: WI ALPHABOW EN	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	00			

Report Date: Page Number:	Nov 11, 2024 r: 50 **REPORTED IN HECTARES**	HECTARES**	-	ALPHABOW ENERGY LTD. Mineral Property Report	Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)						
M23219	B GAIL KENNEDY CARLA JAMPEN		25.00000000 25.00000000			
	PERMI 25.(RO)	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LESS THAN 75	- Aug 29, 2012 LL NOT BE LES	IS THAN 75		
M23219 Sub: C A 50.00000000		PNGLSE FH Efft: Apr 14, 2007 WI Exp: Apr 13, 2009 IAMPEN, ALBERT Ext: HBP ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	64.700 32.350 32.350 No	ALPHABOW ENERGY Total Rental: 0.00	WI 100,0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 19 (50% MIN INT) CBM IN MANNVILLE
	Status		Hectares	Net	Hectares	C04844 A P&S Oct 18, 2017 (I)
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	pe DYALTY reent: 16.00000000 ion: UNKNOWN	Product Type ALL 00	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	ROD
	Gas: Royalty: S/S OlL: Min: Other Percent	11	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to : DEP KIMBERLEY PIS CHARLENE IAM GAIL KENNEDY	OSITO(M) sio IPEN	25.0000000 25.0000000 25.0000000	Paid by: WI ALPHABOW ENERGY	(M) GY 100.0000000	

Report Date: Page Number:	Nov 11, 2024 : 51 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	GY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)					
M23219	C CARLA JAMPEN	25.0000000			
	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LESS THAN 75	NS - Aug 29, 2012 Hall Not be Les:	S THAN 75		
M23219	PNGLSE FH Eff: Apr 14. 2007	007 64.700		×	Area : FENN BIG VALLEY
Sub: D	AI RERT EVI:	32.350 32.350	ALPHABOW ENERGY	100.0000000	TWP 036 RGE 21 W4M NW 19
50.0000000	ALPHABOW ENERGY ALPHABOW ENERGY		Total Rental: 0.00		PNG FROM TOP DEVONIAN
	Status	Hectares	Net	Hectares Net	
		Royal	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: 16.0000000	Product Type ALL 0000	Sliding Scale Conv N	ertible % of Prod/Sales N 100.0000000 % of PROD	
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ww Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO(M) KIMBERLEY PISIO CHARLENE IAMPEN GAIL KENNEDY CARLA IAMPEN	25.0000000 25.0000000 25.0000000 25.0000000	Paid by: WI (M) ALPHABOW ENERGY 100.0000000	(M) Y 100.0000000	

Report Date: Page Number:	Nov 11, 2024 : 52 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERGY LTD. y Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Vame	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *	Lease Description / Rights Held
(conťd)						
M23219	D PERMI1 25.0 RO)	PERMITTED DEDUCTIONS - Aug 29, 2012 25.0000 ROYALTY PAYABLE SHALL NOT BE LE	Nug 29, 2012 - NOT BE LES	3, 2012 BE LESS THAN 75		
M22040 Sub: A A 100.00000000		Eff: Apr 09, 1962 Exp: Apr 08, 1983 Ext: 15 Count Acreage =	128.000 128.000 128.000 No	ALPHABOW ENERGY Total Rental: 0,00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 20 PNG TO BASE VIKING_SAND EXCL NG TO BASE BELLY_RIVER (EXCL CBM IN HORSESHOE_CANYON)
	Status	Ŧ	Hectares	Net	Hectares Net	
			Roya			
	Royalty Type LESSOR ROYALTY	pe Oyalty	Product Type ALL	pe Sliding Scale Convertible Y 1	nvertible % of Prod/Sales N 100.00000000 % of PROD	
	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDT MINISTER OF FI.	Paldto (R) R of FI.	100.0000000	Paid by: WI (ALPHABOW ENERGY	(M) ERGY 100.0000000	
M22040 Sub : B	PNGLSE CR WI	Eff: Apr 09, 1962 Exp: Apr 08, 1983	128.000	C05472 A No ALPHABOW ENERGY	PLD 75.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 20

Report Date: Page Number:	Nov 11, 2024 : 53 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)					
M22040 Sub : B A 100.00000000	126291 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	96.000 e = No	TRIDENT WX TRIDENT AB TRIDENT LIMIT	12.49875000 0.00125000 12.5000000	NG TO BASE BELLY_RIVER EXCL CBM
			Total Rental: 0.00		Related Contract
	Status	Hectares	Net	Hectares Net	C04844 A P&S Oct 18, 2017 (I) C05472 A POOL Dec 01, 2007
		Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY	Product Type ALL	Sliding Scale Conv Y	ertible % of Prod/Sales N 100.0000000 % of PROD	
	Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	ARD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI.	100.0000000	Paid by: PREPL1 (ALPHABOW ENERGY	1 (C) GY 100.0000000	
M22040 Sub : C A	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126291 Ext: 15	1962 128.000 1983 128.000 96.000	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA	PLD 75.00000000 25.00000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 20 CBM IN HORSESHOE_CANYON
100.0000000	ALPHABOW ENERGY ALPHABOW ENERGY		Total Rental: 448.00		

Report Date: Page Number:	Nov 11, 2024 : 54 **REPORTED IN HECTARES**	4	ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. y Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure C Gross Net D	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights He ld
(conťd)					
M22040 Sub: C	Status	Hectares	Net	Hectares Net	C05472 B POOL Dec 01, 2007
		Royalt	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARD	Product Type ALL	e Sliding Scale Convertible Y 1	ivertible % of Prod/Sales N 100.0000000 % of PROD	Q
	ᄨ ᇏᆲᄣ	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI.	100.0000000	Paid by: PREPL1 ALPHABOW ENERGY	L1 (C) RGY 100.0000000	
M22040 Sub: D A 100.0000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126291 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGY ALPHABOW ENERGY	128.000 128.000 96.000 No	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA Total Rental: 0.00	PLD 75.0000000 25.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M S 20 CBM TO BASE BELLY_RIVER EXCL CBM IN HORSESHOE_CANYON
	Status	Hectares	Net	Hectares Net	C05472 B POOL Dec 01, 2007
	Royalty Type Crown Sliding Scale		Royalty / Encumbrances uct Type Sliding Scale Convertible Y 1	ivertible % of Prod/Sales N 100.00000000 % of PROD	Q

Report Date: Page Number:	Nov 11, 2024 r: 55 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights He l d
(conťd) M22040	Roy Percent: Deduction: STAN Gas: Royalty: S/S OlL: Min: Other Percent:	STANDARD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY	1) 100.0000000	Paid by: PREPL1 ALPHABOW ENERGY	.1 (C) KGY 100.0000000	
M22041 Sub : A A 100.00000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126292 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	64.000 64.000 64.000 84.000	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 20 PNG TO BASE VIKING_SAND EXCL NG TO BASE BELLY_RIVER (EXCL CBM IN HORSESHOE_CANYON)
	Status	Hectares	Net	Hectares Net	
		Royal	Royalty / Encumbrances		
	, FI L	Product Type ALL	pe Sliding Scale Convertible Y 11	/ertible % of Prod/Sales N 100.0000000 % of PROD	
	Deduction: STAN Gas: Royalty: S/S OIL: Min: Other Percent:	STANDARD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI.) 100.0000000	Paid by: WI ALPHABOW ENERGY	(M) RGY 100.0000000	

Report Date: Page Number:	Nov 11, 2024 : 56 **REPORTED IN HECTARES**		⋖ −	ALPHABOW ENERGY LTD. Mineral Property Report	Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Expo	Exposure C Gross Net D	Oper.Cont. ROFR Doi Partner(s) *	DOI Code		Lease Descr	Lease Description / Rights Held	Held
M22041 Sub: B A 100.00000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126292 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	Ŷ	64.000 C 64.000 A 48.000 T T	C05472 A No ALPHABOW ENERGY TRIDENT WX TRIDENT AB TRIDENT LIMIT	PLD 75.0000000 12.49875000 0.00125000 12.5000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M N NG TO BASE BELLY_RIV EXCL CBM	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 20 NG TO BASE BELLY_RIVER EXCL CBM	~ ⁵⁰
	Status	Hectares		Total Rental: 0.00 Net	Hectares	Net	C04844 A C05472 A	Related Contracts P&S Oct POOL Dec	acts Oct 18, 2017 (I) Dec 01, 2007
			Royalt	Royalty / Encumbrances					
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STA	Prod ALL STANDARD	Product Type ALL	Sliding Scale Conv Y	ertible % of Prod/Sales N 100,0000000 % of PROD	ales 6 of PROD			
	ᄨ ᇏᆲᄫ	Max:		Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	:: :: 8 :: 8 :: 8 ::			
	Paid to: PAIDTO MINISTER OF FI.	(R) 100.0000000	000	Paid by: PREPL2 (ALPHABOW ENERGY	2 (C) GY 100.0000000				
M22041 Sub: C A	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126292 Ext: 15 AI PHAROW FNERGY		64.000 C 64.000 A 48.000 2	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA	PLD 75.0000000 25.00000000		Area∶FENN BIG VALLEY TWP 036 RGE 21 W4M N CBM IN HORSESHOE_C/	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 20 CBM IN HORSESHOE_CANYON	20 YON
100.000000	ALPHABOW ENERGYCount Acreage = Status	eage = No Hectares		Total Rental: 0.00 Net	Hectares	Net	C04844 A C05472 B	Related Contracts P&S Oct POOL Deci	acts Oct 18, 2017 (I) Dec 01, 2007

Report Date: Page Number:	Nov 11, 2024 : 57 **REPORTED IN HECTARES**	ALPI	ALPHABOW ENERGY LTD. Mineral Property Report	GY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)					
M22041 Sub : C					
		Royalty / En	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY	Product Type	Sliding Scale Convertible Y 1	ertible % of Prod/Sales N 100.00000000 % of PROD	
	Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI. 10	100.0000000	Paid by: PREPL2 ALPHABOW ENERGY	(C) 5Y 100.0000000	
M22041 Sub: D A	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126292 Ext: 15 ALPHABOW ENERGY	64.000 C05472 64.000 ALPHAB 48.000 2234873	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA	PLD 75.00000000 25.00000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NW 20 CBM TO BASE BELLY_RIVER
	Status	Hectares		Hectares	CO5472 B POOL Dec 01 2007 (I)
	Royalty Type CROWN SLIDING SCALE Roy Percent:	Royalty / Encumbrances Product Type Sliding Scale ALL Y	Conv	ertible % of Prod/Sales N 100.0000000 % of PROD	

Report Date: Page Number:	Nov 11, 2024 :: 58 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	. Type Name	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd) M22041	۵	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	D Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: ALBERT/	LESSOR (M) A ENERGY	100.0000000	Paid by: PREPL2 ALPHABOW ENERGY	2 (C) GY 100.0000000	
M23227 Sub: A A 100.0000000	PNGLSE CR WI 0404050133 ALPHABOW ENERGY TRIDENT AB	Eff: May 06, 2004 Exp: May 05, 2009 Ext: 15 GGY Count Acreage = No	04 64.000 09 64.000 48.000	C05472 A No Alphabow Energy Trident WX Trident Ab Trident Limit	PLD 75.00000000 12.49875000 0.00125000 12.50000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NE 20 PNG TO BASE BELLY_RIVER EXCL CBM IN HORSESHOE_CANYON
	Status	,	Hectares	Total Rental: 0.00 Net	Hectares Net	
			Roya	Royalty / Encumbrances		I
	Royalty Type LESSOR ROYALTY	IPE LOYALTY	Product Type ALL	Sliding Scale Conv Y	ertible % of Prod/Sales N 100.00000000 % of PROD	0
	Koy Percen Deduction: Gas: Royal S/S OIL: Mii Other Perce	Koy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	tD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAID MINISTER OF FI.	Paldto (R) R of FI.	100.0000000	Paid by: PREPL3 TRIDENT LIMIT	3 (C) 50.0000000	

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Nov 11, 2024 :- 59 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	(GY LTD. Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Name	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights He l d
(cont'd)						
M23227	A			TRIDENT WX TRIDENT AB	49.99500000 0.00500000	
M23227 Sub : B A	PNGLSE CR WI 0404050133	Eff: May 06, 2004 Exp: May 05, 2009 Ext: 15	64.000 64.000 48.000	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA	PLD 75.00000000 25.00000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NE 20 CBM IN HORSESHOE_CANYON
100.0000000	TRIDENT AB	Count Acreage =	No	Total Rental: 0.00		Related Contract
	Status	_	Hectares	Net	Hectares	C04844 A P&S Oct 18, 2017 (I) C05472 B POOL Dec 01, 2007
			Roya	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY	pe OYALTY	Product Type ALL	Sliding Scale Conv Y	ertible % of Prod/Sales N 100.0000000 % of PROD	
	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	Koy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Мах:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDT MINISTER OF FI.	Q (R)	100.0000000	Paid by: PREPL3 2234873 ALBERTA	(C) 100.00000000	
M23227 Sub: C A	PNGLSE CR WI 0404050133 ALPHABOW ENERGY	Eff: May 06, 2004 Exp: May 05, 2009 Ext: 15 KGY	64.000 64.000 48.000	C05472 B No ALPHABOW ENERGY 2234873 ALBERTA	PLD 75.0000000 25.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M NE 20 CBM TO BASE BELLY_RIVER EXCL CBM IN HORSESHOE_CANYON

Report Date: Page Number:	Nov 11, 2024 : 60 **REPORTED IN HECTARES**	⋖	ALPHABOW ENERGY LTD. Mineral Property Report	Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure O Gross Net D	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *		Lease Descr	Lease Description / Rights Held	Held
(cont'd)								
M23227 Sub: C 100.0000000	M23227 Sub: C 100.00000000 TRIDENT AB	F	Total Rental: 224.00					
	Status	Hectares	Net	Hectares Net	×	C04844 A C05472 B	- Related Contracts P&S Oct POOL Dec	lcts Oct 18, 2017 (I) Dec 01, 2007
		Royalt	Royalty / Encumbrances					
	Royalty Type CROWN SLIDING SCALE	Product Type ALL	Sliding Scale Conv Y	ertible % of Prod/Sales N 100.00000000 % of PROD	s f PROD			
	Koy Percenc: Deduction: STANDARD Gas: Royalty: S/S OIL: Min:	Max:	Min Pay: Div:	Prod/Sales: Prod/Sales:				
	Other Percent:		Min:	Prod/Sales:				
	Paid to: LESSOR (M) ALBERTA ENERGY 100	100.0000000	Paid by: PREPL3 2234873 ALBERTA	3 (C) 100.0000000				
M22042 Sub: A A 100.0000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126294 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGY ALPHABOW ENERGY	64.000 A 64.000 A 64.000 T T	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SI PNG TO TOP DEVONIAN EXCL CBM IN HORSESHO EXCL CBM IN MANNVILLE	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SE 30 PNG TO TOP DEVONIAN EXCL CBM IN HORSESHOE_CANYON EXCL CBM IN MANNYILLE	50 CANYON
	Status	Hectares	Net	Hectares Net	at	C04844 A	- Related Contracts P&S Oct	lets Oct 18, 2017 (I)
		Royalt	Royalty / Encumbrances					

Report Date: Page Number:	Nov 11, 2024 r: 61 **REPORTED IN HECTARES**	**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. y Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd) M22042	pe OYALTY rcent: ion: oyalty: oyalty: Percent:	STANDARD	Product Type ALL Max:	Sliding Sca Y Min Pay: Div: Min:	Nertible % of Prod/Sales N 100.0000000 % of PROD Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO MINISTER OF FI.	(R) 100.	100.0000000	Paid by: WI ALPHABOW ENERGY	(M) .RGY 100.0000000	
M22042 Sub: B A 100.0000000	PNGLSE CR WI 126294 ALPHABOW ENERGY ALPHABOW ENERGY	Eff: Apr 09, 1962 Exp: Apr 08, 1983 Ext: 15	64.000 64.000 64.000	ALPHABOW ENERGY Total Rental: 224.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SE 30 PNG IN NISKU Related Contracts C04844 A P&S Oct 18. 2017 (I)
	Status	Ť	Hectares	Rovalty / Encumbrances	Hectares Net	1
	t: T		Product Type ALL	pe Sliding Scale Convertible Y N 10	wertible % of Prod/Sales N 100.00000000 % of PROD	
	Deduction: S Gas: Royalty: S/S OlL: Min: Other Percent: Paid to: PAIDTO	SIANDARD (R)	Max:	Min Pay: Div: Min: Paid by: WI	Prod/Sales: Prod/Sales: Prod/Sales: (M)	

Report Date: Page Number:	Nov 11, 2024 -: 62 **REPORTED IN HECTARES**	D IN HECTA	ARES**		ALPHABOW ENERGY LTD. Mineral Property Report	V ENERG operty Re	Y LTD. sport		
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ssor Type No/Name		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	*	DOI Code		Lease Description / Rights He l d
(conťd) M22042	B	MINISTER OF FI.		100.0000000	ALPHAB	OW ENERGY	ALPHABOW ENERGY 100.0000000		
M22042 Sub: C A 100.00000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126294 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGY ALPHABOW ENERGY	R Eff: Exp: Nergy NergyCour		64.000 64.000 64.000 No	ALPHABOW ENERGY Total Rental: 0.00		WI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SE 30 CBM IN MANNYILLE CBM IN MANNYILLE
	Status			Hectares	Net	Ĩ	Hectares	Net	
				Roya	Royalty / Encumbrances	ies			
	Royalty Type LESSOR ROY Roy Perci	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	Υ STANDARD	Product Type ALL		Sliding Scale Convertible Y N 10	ole % of Prod/Sales 100.0000000 % of PROD	Sales % of PROD	
	Ga S/S Ott	Gas: Roya l ty: S/S OIL: Min: Other Percent:	ш	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	iales: iales: iales:	
	Paid to: MINISTEI	Paid to: PAIDTO MINISTER OF FI.	D R	100.0000000	Paid by: ALPHABC	PAIDBY WW ENERGY	(R) 100.0000000		
M22042 Sub: D A 100.00000000	PNGLSE CR Eff: Apr 09, 1962 WI Exp: Apr 08, 1983 126294 Ext: 15 ALPHABOW ENERGY ALPHABOW ENERGYCount Acreage =	R Eff: Exp: NERGY NERGYCour		64.000 64.000 64.000	ALPHABOW ENERGY Total Rental: 0.00		MI 100.0000000		Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SE 30 CBM IN HORSESHOE_CANYON CBM 1A P&S Oct 18, 2017 (I)

Report Date: Page Number:	Nov 11, 2024 : 63 **REPORTED IN HECTARES**	4	ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. y Report	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure (Gross Net E	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)					
M22042 Sub : D	Status	Hectares	Net	Hectares Net	
		Royalt	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STAI	Product Type ALL STANDARD	ie Sliding Scale Convertible Y 1	ivertible % of Prod/Sales N 100.0000000 % of PROD	QO
		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (MINISTER OF FI.	(R) 100.0000000	Paid by: PAIDBY ALPHABOW ENERGY	3Y (R) RGY 100.0000000	
M22042 Sub: E A 100.0000000	PNGLSE CR Eff: WI Exp: 126294 Ext: ALPHABOW ENERGY ALPHABOW ENERGY COURT	64.000 64.000 64.000	ALPHABOW ENERGY Total Rental: 0.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 036 RGE 21 W4M SE 30 PNG FROM TOP DEVONIAN TO TOP NISKU
			Net	Hectares	
	Royalty Type LESSOR ROYALTY	Royalty / Product Type ALL	Royalty / Encumbrances uct Type Sliding Scale Convertible Y N 1	ivertible % of Prod/Sales N 100.0000000 % of PROD	8

Report Date: Page Number:	ž	ov 11, 2024 64 **REPORTED IN HECTARES**	:CTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	NERGY LTD. erty Report				
File Number File Status Mineral Int	Lse Typ Int Type Operato	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	8 e	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code *		Lease Desci	Lease Description / Rights Held	Held
(conťd) M22042	ш	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ınt: 1: STANDARD alty: fin: cent:	RD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	e e s.			
		Paid to: PAIDT MINISTER OF FI.	Paidto (r) of fi.	100.0000000	Paid by: WI ALPHABOW ENERGY	1 (M) ENERGY 100.0000000				
M23671 Sub: B A 100.0000000		R OURCES VERG	Eff: Mar 15, 1978 Exp: Mar 14, 1983 Ext: 15 Count Acreage =	978 64.000 983 64.000 0.000	 C05733 D No BLACKPEARL RESO BAYTEX ENERGY L PETRUS RES CORP WRD BORGER 	WI 31.25000000 11.11110000 11.11110000 15.27780000		Area : NEVIS-13 TWP 38 RGE 24 PNG TO BASE E	Area : NEVIS-13 TWP 38 RGE 24 W4M NE 22 PNG TO BASE BELLY_RIVER	Z H
			5		OBSIDIAN ENERGY EMBER RESOURCES Total Rental: 0.00			C04844 A C04844 A C05733 D C05737 D C05733 B	Related Contracts P&S Oct FO Jun ORR Oct FO Jun	acts Oct 18, 2017 (I) Jun 15, 1978 Oct 01, 1997 Jun 15, 1978
	··	Status		Hectares	Net Net Royalty / Encumbrances	Hectares	Net			
⊽ ठ	<pre><linked> I C05733 B ()</linked></pre>	Royalty Type GROSS OVERRIDE Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 3.0000000 Deduction: UNKNOWN Gas: Royalty: S/S OIL: Min: Other Percent:	r ALL 200 Max:	Type Sliding Scale Convertible N N N N N Z Min Pay: Div: Min:	% of Prod/ 5.0000000 Prod/S Prod/S	Sales % of PROD ales: ales:			

Report Date: Page Number:	Nov 11, 2024 : 65 **REPORTED IN HECTARES**	ALPHABOW ENERGY LTD. Mineral Property Report	LTD. ort	
File Number File Status Mineral Int	Lse Type Lessor Type Exposure Int Type / Lse No/Name Gross Operator / Payor Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)	Paid to: ROYPDTO (C) ALPHABOW ENERGY 100.0000000	Paid by: ROYPDBY (C) PETRUS RES CORP ENHANCEENERG OBSIDIAN ENERGY WRD BORGER BAYTEX ENERGY L BLACKPEARL RESO) 15.59450000 15.35090000 15.35090000 21.44250000 1.55940000 30.70180000	
	ROYALTY PAYOR - ROYALTY AGREEMENT DATED SEPTEMBER 1, 1977 ATTACHED TO FARMOUT. THERE IS SOME DISCREPANCY AS TO WHO IS THE PAYOR AND WHAT IS THEIR PERCENTAGE OF THIS ROYALTY.	EMBER 1, 1977 ATTACHED TO FA	RMOUT, THERE IS PERCENTAGE OF THIS	
M23671	BRoya	Royalty / Encumbrances		
4 2	 <linked> Royalty Type</linked> C05737 D GROSS OVERRIDE ROYALTY ALL C05737 D GROSS OVERRIDE ROYALTY ALL Roy Percent: Deduction: YES Gas: Royalty: 15.00000000 Max: 15.00 Other Percent: 15.00 	Sliding Scale Convertible Y N Min Pay: 0000000 Div: 1/24 Min:	 % of Prod/Sales 56.25000000 % of PROD Prod/Sales: PROD Prod/Sales: PROD 	
	Paid to:ROYPDTO (C)ALPHABOW ENERGY89.34000000ALPHABOW ENERGY89.34000000DIVESTCO INC.4.46000000BRIAR OIL & GAS6.20000000	Paid by: WI (C) EMBER RESOURCES 10	C) 100.0000000	
	PERMITTED DEDUCTIONS - Mar 22, 1999 AFTER PAYOUT OIL ROYALTY IS 10%.			

Report Date: Page Number:	Nov 11, 2024 :- 66 **REPORTED IN HECTARES**	-ARES**	ALPI Min	ALPHABOW ENERGY LTD. Mineral Property Report	3Y LTD. teport				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exp	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	*	DOI Code *	Le	ase Descript	Lease Description / Rights Held	Ŧ
(cont'd)									
M23671	B DEDUCTI DEDUCTI	DEDUCTIONS FOR TRANSPORTATION, GATHERING, PROCESSING ALLOWED, PROVIDED DEDUCTIONS DO NOT EXCEED THOSE PERMITTED BY CROWN.	THOSE PER	IERING, PROCESSING MITTED BY CROWN.	ALLOWED, PROVIDI	G			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	CTANDARD STANDARD	duct Type	Sliding Scale Convertible Y N 1	tible % of Prod/Sales 100.0000000 % of	of PROD			
	Gas: Royalty: S/S OlL: Min: Other Percent:	ب		Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:				
	Paid to: LESSOF ALBERTA ENERGY	LESSOR (M) ENERGY 100.0000000	000	Paid by: WI BLACKPEARL RESO BAYTEX ENERGY L PETRUS RES CORP WRD BORGER OBSIDIAN ENERGY EMBER RESOURCES	(C) 31.25000000 11.11110000 11.11110000 15.62500000 15.62500000 3 15.62500000				
M23672 Sub: A A 100,00000000	PNGLSE CR ROY 0478030139 EMBER RESOURCES EMBER RESOURCES	Mar 15, 1978 Mar 14, 1983 15	64.000 C05733 64.000 BLACKP 0.000 BAYTEX PETRUS WRD BC OBSIDIA EMBER I Total Rei	C No EARL RESO ENERGY L RES CORP RGER N ENERGY RESOURCES ttal: 224.00	WI 31.25000000 11.11110000 11.11110000 15.22500000 15.62500000 15.62500000	¥FE IXXX	Area : NEVIS-13 TWP 38 RGE 24 PNG TO BASE B PNG TO BASE B C04844 A P C05733 C F C05737 A C	W4M SW 22 ELLY_RIVER ated Contract &S O NRR	ts Oct 18, 2017 (I) Jun 15, 1978 Oct 01, 1997
	Status	Hectares		Net	Hectares	Net			

Report Date: Nov 1 Page Number: 67 **R	Nov 11, 2024 67 **REPORTED IN HECTARES**	{ES**	AL	ALPHABOW ENERGY LTD. Mineral Property Report	/ LTD. port		
File Number Lse T File Status Int Ty Mineral Int Opera	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Ope Gross Net Doi	Oper.Cont. ROFR DO Doi Partner(s) *	DOI Code *	Lease Description / Rights Held	
(conťd)							
M23672 Sub: A							
			Royalty /	Royalty / Encumbrances			
<linked> C05733 C</linked>	 Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 3.000000 Deduction: UNKNOW 	: ROYALTY 3.00000000	Product Type ALL	Sliding Scale Convertible N 7	le % of Prod/Sales 75.0000000 % of PROD		
	Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:		
	Paid to: ROYPDTO ALPHABOW ENERGY	(C)	100.0000000	Paid by: ROYPDBY (C) OBSIDIAN ENERGY WRD BORGER PETRUS RES CORP BAYTEX ENERGY L BLACKPEARL RESO EMBER RESOURCES	C) 15.35090000 21.44250000 15.59450000 1.55940000 30.70180000 15.35090000		
	ROYALTY PAYOR - Mar 23, 1999 ROYALTY AGREEMENT DATI SOME DISCREPANCY AS TO ROYALTY.	OR - Mar 23, 19 \GREEMENT D\ :REPANCY AS ⁻	199 ATED SEPTEMBE TO WHO IS THE	YALTY PAYOR - Mar 23, 1999 ROYALTY AGREEMENT DATED SEPTEMBER 1, 1977 ATTACHED TO FARMOUT. THERE IS SOME DISCREPANCY AS TO WHO IS THE PAYOR AND WHAT IS THEIR PERCENTAGE OF THIS ROYALTY.	-ARMOUT THERE IS		
<linked> C05737 A</linked>	GR GR	ROYALTY	Product Type ALL	Sliding Scale Convertible Y 5	le % of Prod/Sales 56.25000000 % of PROD		
	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min:	YES 15.0000000		Min Pay:	Prod/Sales: PROD		

Report Date: Page Number:	Nov 11, 2024 : 68 **REPORTED IN HECTARES**	AL	ALPHABOW ENERGY LTD. Mineral Property Report	sY LTD. eport	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Op Gross Net Doi	Exposure Oper.Cont. ROFR I Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)	5.0000000 Other Percent: 15	Max: 15.00	15.0000000 Div: 1/24 Min:	Prod/Sales: PROD Prod/Sales:	
	Paid to: ROYPDTO (C) ALPHABOW ENERGY 89. DIVESTCO INC. 4. BRIAR OIL & GAS 6.	89.34000000 4.46000000 6.2000000	Paid by: ROYPDBY (C) EMBER RESOURCES 10	(C) 100.0000000	
	PERMITTED DEDUCTIONS - Mar 22, 1999 AFTER PAYOUT OIL ROYALTY IS 10%. DEDUCTIONS FOR TRANSPORTATION, GATHERING, PROCESSING ALLOWED, PROVIDED DEDUCTIONS DO NOT EXCEED THOSE PERMITTED BY CROWN.	lar 22, 1999 ALTY IS 10%. SPORTATION, GA (CEED THOSE PI	THERING, PROCESSING, ERMITTED BY CROWN.	ALLOWED, PROVIDED	
M23672	A	Royalty /	Royalty / Encumbrances		
	Ŀ Ľ	Product Type ALL	Sliding Scale Convertible Y 10	ible % of Prod/Sales 100.0000000 % of	
	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY 100.	100.0000000	Paid by: WI BLACKPEARL RESO BAYTEX ENERGY L PETRUS RES CORP WRD BORGER OBSIDIAN ENERGY EMBER RESOURCES	(C) 31.2500000 11.1110000 11.11110000 15.27780000 15.62500000 15.62500000	

Report Date: Page Number:	ž	ov 11, 2024 69 **REPORTED IN HECTARES**	ECTAR	KES**			ALPHABOW ENERGY LTD. Mineral Property Report	ABOW ral Pro	ENE	RGY L Repo	Êt						
File Number File Status Mineral Int	Lse Tyl Int Typ Operat	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	a a			Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	Oper.Cont. R(Doi Partner(s)	nt. ROFF 1er(s)	*	DOI Code		*		Lease Desc	cription / F	Lease Description / Rights Held	
M23673 Sub: A A 100.0000000	PNGLSE C ROY 047803A139 EMBER RES EMBER RES Statu	PNGLSE CR ROY 047803A139 EMBER RESOURCES EMBER RESOURCES Status	EXE: EXE:	Eff: Mar 15, 1978 Exp: Mar 14, 1983 Ext: 15	1978 1983 He	64.000 64.000 0.000		A No RESOU EENER Ital:	RCES G 224.00	50.000000 50.0000000 Hectares	WI 50.00000000 50.00000000 Hectares	Net		Area : NEVIS-13 TWP 38 RGE 24 W4M NW 22 PNG BELOW BASE BELLY_RIV BASE NISKU (EXCL PNG IN ELLERSLIE) (EXCL PNG GLAUCONITIC_SS) (EXCL PNG GLAUCONITIC_SS)	S-13 S-13 M BASE B M BASE B IN ELLER BASAL_C GLAUCOI	Area : NEVIS-13 TWP 38 RGE 24 W4M NW 22 PNG BELOW BASE BELLY_RIVER TO BASE NISKU (EXCL PNG IN ELLERSLIE) (EXCL PNG BASAL_QUARTZ) (EXCL PNG GLAUCONITIC_SS)	
	I					Roya	Royalty / Encumbrances	mbrance	<u>ي</u>					C04844 A	- Related P&S	Related Contracts	017(])
Ğ	<linked> C05736 A</linked>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: Deduction: YES	RRIDE ent: n:	ROYAL YES		Product Type ALL		Sliding Scale Convertible Y N 1	e Con	ertible N 10	e % of Prod/Sales 100.0000000 % of	od/Sales 00 % of		C05736 A	0	May 30, 1990	066
		Gas: Royalty: S/S OIL: Min: Other Percent:	'alty: Min: rcent:	15.0000000 5.00000000 15	0000	Max: 1	Min Pay: 15.0000000 Div: Min:	Min Pay: 000 Div: Min:	\$0.15/MCF 1/150	ACF	Proc Proc	Prod/Sales: Prod/Sales: Prod/Sales:	PROD PROD PROD				
		Paid to: ROYPDTO ALPHABOW ENERGY WRD BORGER UNITED REDFORDR BAYTEX ENERGY L FREEHOLD ROY PR	ROYPI V ENEF GER EDFOR VERGY	ROYPDTO (C) V ENERGY GER EDFORDR NERGY L N ROY PR		56.2500000 13.7500000 10.0000000 10.0000000 10.0000000		Paid by: WI EMBER RESOURCES ENHANCEENERG	WI ESOURG EENERG	<u>o</u>) 50.0000000 50.0000000	8 8					
		PERMITT DEDL DEDL	LED DE JCTION	IDUCTIC VIS FOR VIS DO N	NNS - Ma Transi Iot exc	PERMITTED DEDUCTIONS - Mar 22, 1999 DEDUCTIONS FOR TRANSPORTATION, GATHERING AND PROCESSING ALLOWED, PROVIDED DEDUCTIONS DO NOT EXCEED THOSE PERMITTED BY CROWN	N, GATHE SE PERMI	RING AN	D PROC CROWN	ESSING	ALLOWEI	D, PROM	DED				
Ğ₹	<linked> C05736 A</linked>	Royalty Type GROSS OVERRIDE ROYALTY	RRIDE	ROYAL	Ł	Product Type ALL		Sliding Scale Convertible N 8(e Conv	ertible N 80	e % of Prod/Sales 80.0000000 % of	<u> </u>	Sales % of PROD				

Report Date: Page Number:	ž	2024 ORTED IN H	ov 11, 2024 70 **REPORTED IN HECTARES**		-	ALPHABOW ENERGY LTD. Mineral Property Report	ENERGY serty Rep	LTD. sort	
File Number File Status Mineral Int	Lse Type Int Type Operato	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	^T ype ame		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	0 *	DOI Code *	Lease Description / Rights He l d
(conťd) M23673	۲	Roy Percent: Deduction: Gas: Royalty: S/S OlL: Min: Other Percent:		3.00000000 UNKNOWN	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ALPHABO	Paid to: ROYPDTO2(C) ALPHABOW ENERGY		100.0000000	Paid by: WI EMBER RESOURCES ENHANCEENERG		(C) 50.0000000 50.0000000	
		GENER. ROY ROY	GENERAL COMMENTS - Mar 22, 1999 ROYALTY WAS PAYABLE TO KAR-S ROYALTY AGREEMENT IN C003128	IS - Mar 22 AYABLE T(MENT IN C	, 1999 D KAR-SAN 2003128	I. THIS WAS LATEF	R ASSIGNED	VERAL COMMENTS - Mar 22, 1999 ROYALTY WAS PAYABLE TO KAR-SAN. THIS WAS LATER ASSIGNED TO TRI LINK. COPY OF ROYALTY AGREEMENT IN C003128	
	I				Roya	Royalty / Encumbrances			
	u _	Royalty Type LESSOR ROYALTY Rov Percent:	ie)YALTY cent:	-	Product Type ALL	/pe Sliding Scale Convertible Y N 1	Convertible N	e % of Prod/Sales 100.0000000 % of PROD	QD
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:		STANDARD	Мах:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to : LESSOF ALBERTA ENERGY	~	(M) 100.00	100.0000000	Paid by: WI EMBER RESOURCES ENHANCEENERG		(C) 50.0000000 50.0000000	
M23673 Sub: B	PNGLSE ROY	C.	Eff: Mar 15, 1978 Exp: Mar 14, 1983	Mar 15, 1978 Mar 14, 1983	64.000 64.000	C05736 B No EMBER RESOURCES		WI 100.00000000	Area : NEVIS-13 TWP 38 RGE 24 W4M NW 22

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Nov 11, 2024 :: 71 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	ENERGY L	Ët			
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code *	de *	Lease Desc	Lease Description / Rights Held	ts Held
(cont'd)								
M23673 Sub: B A	047803A139 Ext: 15	0.000				PNG TO BA	PNG TO BASE BELLY_RIVER	VER
100.0000000	EMBER RESOURCES EMBER RESOURCES Count Acreage =	No	l otal Kental: 0.00	2				
	Status	Hectares	Net	Hectares	es Net	C04844 A C05736 B	- Related Contracts P&S Oct FO May	uacts Oct 18, 2017 (I) May 30, 1990
		Roya	Royalty / Encumbrances			1		
7 0	<pre><li< td=""><td>Product Type ALL</td><td>rpe Sliding Scale Convertible Y 1</td><td>g</td><td>% of Prod/Sales 100.0000000 % of</td><td></td><td></td><td></td></li<></pre>	Product Type ALL	rpe Sliding Scale Convertible Y 1	g	% of Prod/Sales 100.0000000 % of			
		Max:		\$0.15/MCF 1/150		0 0		
	Other Percent: 15		Min:		Prod/Sales: PROD	Q		
	Paid to: ROYPDTO (C) ALPHABOW ENERGY WRD BORGER UNITED REDFORDR BAYTEX ENERGY L FREEHOLD ROY PR	56.2500000 13.7500000 10.0000000 10.0000000 10.0000000	Paid by: WI EMBER RESOURCES	0	C) 100.0000000			
	PERMITTED DEDUCTIONS - Mar 22, 1999 DEDUCTIONS FOR TRANSPORTATION, GATHERING AND PROCESSING ALLOWED, PROVIDED DEDUCTIONS DO NOT EXCEED THOSE PERMITTED BY CROWN	- Mar 22, 1999 ANSPORTATION EXCEED THOS	4, GATHERING AND I E PERMITTED BY CF	PROCESSING /	ALLOWED, PROVIDED			
4	<linked> Royalty Type</linked>	Product Type	pe Sliding Scale Convertible	Convertible	% of Prod/Sales			

Report Date: Page Number:	ž	ov 11, 2024 72 **REPORTED IN HECTARES**	НЕСТА	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	ERG) ty Re	/ LTD. port		
File Number File Status Mineral Int	Lse Tyj Int Typ Operatu	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type lame		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	00 *	DOI Code		Lease Description / Rights He l d
(cont'd) C0)5736 B	1) C05736 B GROSS OVERRIDE ROYALTY Roy Percent: 3.000000 Deduction: UNKNOM	ERRIDE rcent: on:	E ROYALTY 3.00000000 UNKNOWN	ALL	z	z	80.0000000	% of PROD	
M23673	B	Gas: Royalty: S/S OIL: Min: Other Percent:	oyalty: : Min: ercent:		Мах:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	ales: ales: ales:	
		Paid to : ROYPDTO ALPHABOW ENERGY	ROYF W ENE	2(C)	100.0000000	Paid by: WI EMBER RESOURCES	\sim	(C) 100.0000000		
		GENER ROY ROY	AL CON MALTY V MALTY A	GENERAL COMMENTS - Mar 22, 1999 ROYALTY WAS PAYABLE TO KAR-S ROYALTY AGREEMENT IN C003128	22, 1999 : TO KAR-SAN N C003128	VERAL COMMENTS - Mar 22, 1999 ROYALTY WAS PAYABLE TO KAR-SAN. THIS WAS LATER ASSIGNED TO TRI LINK. COPY OF ROYALTY AGREEMENT IN C003128	SIGNED	TO TRI LINK	сору ог	
	I				Roya	Royalty / Encumbrances				
		Royalty Type LESSOR ROYALTY Rov Percent:	oe DYALTY cent:	,	Product Type ALL	rpe Sliding Scale Convertible Y N 1	onvertib N	le % of Prod/Sales 100.0000000 % of PROD	Sales % of PROD	
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ion: syalty: : Min: ercent:	STANDARD	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	ales: ales: ales:	
		Paid to: LESSOF ALBERTA ENERGY	LESSOR	(W)	100.0000000	Paid by: WI EMBER RESOURCES	<u> </u>	(C) 100.0000000		
M22144 Sub: A A	NGLSE ROY GOVER	NGLSE FH ROY GOVERNORS	₩ E E E	Eff: Jun 02, 2004 Exp: Jun 01, 2007 Ext: HBP	64.700 64.700 0.000	C05402 A No EMBER RESOURCES	100.	WI 100.0000000		Area : FENN BIG VALLEY TWP 039 RGE 21 W4M NW 15 NG TO BASE BELLY_RIVER

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Nov 1 Page Number: 73 **R	Nov 11, 2024 73 **REPORTED IN HECTARES**	ALF	ALPHABOW ENERGY LTD. Mineral Property Report	Report				
File Number Lse T File Status Int Ty Mineral Int Open	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	Oper.Cont. ROFR Doi Partner(s) *	DOI Code		Lease Descri	Lease Description / Rights Held	Held
(conťd)								
M22144 Sub: A EMBE 100.0000000 EMBE	EMBER RESOURCES EMBER RESOURCES	Total	Total Rental: 2500,00					
	Status	Hectares	Net	Hectares	Net	C04844 A C05402 A	Related Contracts P&S Oct FI Jun	lets Oct 18, 2017 (I) Jun 14, 2007
		Royalty / E	Royalty / Encumbrances					
<linked> C05402 A</linked>	 Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 10.00000000 Deduction: UNKNOWN 	Product Type ALL	Sliding Scale Convertible N 2	ertible % of Prod/Sales N 25.0000000 % of	/Sales % of PROD			
	žä	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	àales: àales: àales:			
	Paid to: PAIDTO (R) ALPHABOW ENERGY 100	100.0000000	Paid by: WI EMBER RESOURC	Paid by: WI (C) EMBER RESOURCES 100.0000000				
	Royalty Type LESSOR ROYALTY Roy Percent: 18.0000000 Deduction: UNKNOWN	Product Type NATURAL GAS	Sliding Scale Convertible N 1	ertible % of Prod/Sales N 100.0000000 % of PROD	/Sales % of PROD			
	žü	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	àales: Sales: Sales:			
	Paid to: PAIDTO (R) UOFA 100	100.0000000	Paid by: WI EMBER RESOURCES	(C) ES 100.0000000				

ALPHABOW ENERGY LTD.

Report Date: Page Number:	Nov 11, 2024 : 74 **REPORTED IN HECTARES**	AL	ALPHABOW ENERGY LTD. Mineral Property Report	3Y LTD. teport	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Op Gross Net Do	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)					
M22144	A PERMITTED DEDUCTIONS - Aug 29, 2012 40.0000 DEDUCTIONS ON LESSOR ROYALTY NOT TO BE MORE THEN 40%	ig 29, 2012 Royalty Not	TO BE MORE THEN 40%		
M22232 Sub : A A	PNGLSE FH Eff: Nov 10, 2005 ROY Exp: Nov 09, 2010 CALLOWAY/TAYLOR Ext: HBP EMBER RESOURCES	64.000 C0 64.000 EM 0.000 EM	C05402 A No EMBER RESOURCES 11 Total Rental: 0.00	VU 100.0000000	Area : FENN BIG VALLEY TWP 039 RGE 21 W4M SW 15 NG TO BASE BELLY_RIVER
100.0000000		Hectares		Hectares	Related Contracts
		Royalty /	Royalty / Encumbrances		1
4 2	RIDE F	Product Type ALL	Sliding Scale Convertible N 2	tible % of Prod/Sales 25.0000000 % of PROD	9
	Deduction: UNKNOWN Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) ALPHABOW ENERGY 100.0	100.0000000	Paid by: WI EMBER RESOURCES	(C) s 100.0000000	
	Royafty Type LESSOR ROYALTY Roy Percent: 16.00000000 Deduction: UNKNOWN	Product Type ALL	Sliding Scale Convertible N 10	tible % of Prod/Sales 100.0000000 % of PROD	P

Report Date: Page Number:	ž	ov 11, 2024 75 **REPORTED IN HECTARES**	TARES	**_		ALPHABOW ENERGY LTD. Mineral Property Report	IERGY LT rty Report	ė"				
File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor			Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	* DOI Code	е *		Lease Descr	Lease Description / Rights Held	s Held
(conťd) M22232	4	Gas: Royalty: S/S OIL: Min: Other Percent: Paid to: PAID1 UNKNOWN	alty: Min: rcent: PAIDTO	(R) 100	Max: 100.0000000	Min Pay: Div: Min: Paid by: PAIDB' TOURMALINE OIL	÷	Prod/Sales: Prod/Sales: Prod/Sales: R) 100.0000000	es : : :			
M22233 Sub: A A 100.00000000		ES	Eff: Nov Exp: Nov Ext: HBP	Eff: Nov 10, 2005 Exp: Nov 09, 2006 Ext: HBP	64.000 64.000 0.000	C05402 A No EMBER RESOURCES Total Rental: 0.00	M 100.0000000	M 0000		1 1 2 2 2 1	Area : FENN BIG VALLEY TWP 039 RGE 21 W4M NE 15 NG TO BASE BELLY_RIVER C04844 A P&S Oct	: 15 R racts
	ະ ເ	Status		-	Hectares Roya	k Net Royalty / Encumbrances	Hectares	ø	Net	C05402 A	Ē	Jun 14, 2007
8	<pre><linked> Ro C05402 A GF</linked></pre>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 10.00000 Deduction: UNKNOW Gas: Royalty: S/S OII • Min:	i tit tit tit tit tit tit tit tit tit t	ROYALTY 10.00000000 UNKNOWN	Product Type ALL Max:	/pe Sliding Scale Convertible N N 2 Min Pay: Div ⁻	2	e % of Prod/Sales 25.0000000 % of Prod/Sales: Prod/Sales:	Sales % of PROD ales: ales:			
	- <	Other Percent: Paid to: PAIDTO ALPHABOW ENERGY	rcent: PAIDTO V ENERG	(R)	100.0000000	Min: Paid by: WI EMBER RESOURCES		C)				
	R. Le	Royalty Type LESSOR ROYALTY	LTY		Product Type NATURAL GAS	rpe Sliding Scale Convertible GAS N N 10	onvertib le N 100.	e % of Prod/Sales 100.00000000 % of PROD	ales 6 of PROD			

Report Date: Page Number:	Ž	ov 11, 2024 76 **REPORTED IN HECTARES**	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. / Report	
File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd) M22233	۷	Roy Percent: Deduction: Gas: Royalty: S/S OlL: Min: Other Percent:	20.0000000 UNKNOWN	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	ũ đ	Paid to: PAIDTO PARAMOUNT RES	(R)	100.0000000	Paid by: PAIDBY PARAMOUNT RES	3Y (R) S 100.0000000	
M22234 Sub: A A 100.0000000	PNGLSE ROY NOURSE EMBER RE	FH Eff: Exp: Sources Sources	Eff: Nov 10, 2005 Exp: Nov 09, 2010 Ext: HBP	64.000 64.000 0.000	C05402 A No EMBER RESOURCES Total Rental: 160.00	WI 100.0000000	Area : FENN BIG VALLEY TWP 039 RGE 21 W4M SE 15 NG TO BASE BELLY_RIVER
		tus	Ĭ	Hectares	Net	Hectares	C04844 A P&S Oct 18, 2017 (I) C05402 A FI Jun 14, 2007
				Roya	Royalty / Encumbrances		1
4 8	<pre><linked> Roy C05402 A GR(</linked></pre>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 10.000000 Poduction: 1101/0100		Product Type ALL	ype Sliding Scale Convertible N 26	vertible % of Prod/Sales N 25.0000000 % of PROD	Q
		Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	ä ₹	Paid to: PAIDTO ALPHABOW ENERGY	(R)	100.0000000	Paid by: WI EMBER RESOURCES	(C) CES 100.0000000	

Report Date: Page Number:	Nov 11, 2024 r: 77 **REPORTED IN HECTARES**	HECTAR	** Si	-	ALPHABOW ENERGY LTD. Mineral Property Report	/ ENER(perty R	GY LTD. teport			
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Vame		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	*	DOI Code	*	Lease Description / Rights Held	Ð
(cont'd)										
M22234	A			Roya	Royalty / Encumbrances	S				
	Royalty Type LESSOR ROYALTY Roy Percent:	pe OYALTY rcent:	16.0000000	Product Type ALL	pe Sliding Scale Convertible N N 1	le Convert N	tible % of F 100.00000	e % of Prod/Sales 100.0000000 % of PROD		
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	UNKNOWN	Max:	Min Pay: Div: Min:		āāā	Prod/Sales: Prod/Sales: Prod/Sales:		
	Paid to: PAIDT NOURSE W EXE	PAIDTO W EXE	(R)	100.0000000	Paid by: EMBER RI	Paid by: WI EMBER RESOURCES	(C) S 100.0000000	000		
M20050 Sub: B A	PNGLSE FH ROY DE LONG, G. EMBER RESOURCES	S	Eff: Mar 27, 1962 Exp: Mar 26, 1972 Ext: HELDPROD	64.000 64.000 0.000	C04163 B Unknown EMBER RESOURCES Total Rental: 0.00		GORPAY 100.0000000		Area : CHIGWELL TWP 40 RGE 24 W4M E 33 PNG TO TOP BLAIRMORE_COAL_SEAM (50% MIN INT)	AL_SEAM
			¥	Hectares	Net	_	Hectares	Net	CO3754 ZZ PURCH Dec CO3754 ZZ PURCH Dec C04163 B ROY Dec	ts Dec 15, 2016 (I) Dec 10, 1968
				Roya	Royalty / Encumbrances	8				
70	<pre><linked> Royalty Type C04163 B GROSS OVERRIDE ROYALTY Rov Percent:</linked></pre>	pe /ERRIDE rcent	ΙΟΥΑLTY	Product Type ALL	pe Sliding Scale Convertible Y N 7∜	le Conver N	10	% of Prod/Sales 00000000 % of PROD		
	Deduction: Gas: Royalty: S/S OIL: Min:	ion: oyalty: .: Min:	STANDARD 15.0000000		Min Pay:		ā	Prod/Sales:		

Report Date: Page Number:	Nov 11, 2024 :: 78 **REPORTED IN HECTARES**	AL	ALPHABOW ENERGY LTD. Mineral Property Report	LTD. sort	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Op Gross Net Do	Exposure Oper.Cont. ROFR DO Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights Held
(conťd)	5.0000000 6.0000000 Other Percent: 15 Paid to: PAIDTO (R) ALPHABOW ENERGY 23 ALPHABOW ENERGY 23 EMBER RESOURCES 66 EMIRESOURCES 66 CASCADE CAPTURE	Max: 3.7500000 3.75100000 5.2490000	15.0000000 Div: 1/100 Min: Paid by: GORPAY (C) EMBER RESOURCES 10	Prod/Sales: Prod/Sales: C) 100.0000000	
M20050	ß	Royalty	Royalty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Product Type ALL D Max:	Sliding Scale Convertibl ∀ N Min Pay: Div: Min:	e % of Prod/Sales 100.0000000 % of PROD Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) MCCREIGHT, JEAN DE LONG, IRENE MYER, HELEN M	33.33300000 33.33300000 33.33400000	Paid by: GORPAY (C) EMBER RESOURCES 10	C) 100.0000000	
	Royalty Type GROSS ROYALTY TRUST GROSS ROYALTY TRUST Roy Percent: 12.5000000 Deduction: STANDARD Gas: Royalty: S/S OlL: Min: Other Percent:	Product Type ALL D Max:	Sliding Scale Convertibl N N N Min Pay: Div: Min:	e % of Prod/Sales 100.0000000 % of PROD Prod/Sales: Prod/Sales: Prod/Sales:	

Report Date: Page Number:	Nov 11, 2024 r: 79 **REPORTED IN HECTARES**	HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	NERGY LT rty Report	ė			
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Type Name	Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	DOI Code	e *	Lease Descri	Lease Description / Rights Held	Held
(conťd)	Paid to : PA COMPSHARE	IDTO (R)	100.0000000	Paid by: GORPAY EMBER RESOURCES	0	C) 100.0000000			
M20051 Sub: B A 25.0000000	PNGLSE FH ROY ELLIOTT, J. M EMBER RESOURCES FAIRBORNE PIVOT	Eff: Mar 24, 1965 Exp: Mar 23, 1970 Ext: HELDPROD CES	32.000 32.000 0.000	C04163 B Unknown EMBER RESOURCES Total Rental: 0.00	GORPAY 100.0000000	PAY 2000	Area : CHIGWELL TWP 40 RGE 24 V PNG TO TOP BLA (25% MIN INT)	Area : CHIGWELL TWP 40 RGE 24 W4M E 33 PNG TO TOP BLAIRMORE (25% MIN INT)	Area : CHIGWELL TWP 40 RGE 24 W4M E 33 PNG TO TOP BLAIRMORE_COAL_SEAM (25% MIN INT)
	Status	T	Hectares	Net	Hectares	s Net		- Related Contracts PURCH Dec ROY Dec	acts Dec 15, 2016(I) Dec 10, 1968
			Roya	Royalty / Encumbrances			1		
4 8	Clinked> Royalty Type C04163 B GROSS OVEF Dour Dour Development	Royalty Type GROSS OVERRIDE ROYALTY Box Boxocot.	Product Type ALL	/pe Sliding Scale Convertible Υ Ν 7	2	 % of Prod/Sales 75.0000000 % of PROD 			
	roy rercent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	Toy recent: Deduction: STANDARD Gas: Royalty: 15.0000000 S/S OIL: Min: 5.0000000 Other Percent: 15	Max: 14	Min Pay: 15.00000000 Div: 1/1 Min:	1/100	Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: ALPHABG EMBER R EMIRESC CASCADI	PAIDTO (R) DW ENERGY 2 DURCES 6 UNCES E CAPTURE	23.7500000 68.75100000 6.24900000 1.2500000	Paid by: GORPAY EMBER RESOURCES	<u> </u>	C) 100.0000000			
	Royalty Type LESSOR ROYALTY	pe OYALTY	Product Type ALL	/pe Sliding Scale Convertible N 1	Convertible % N 100.(• % of Prod/Sales 100.0000000 % of PROD			

Report Date: Page Number:	ž	ov 11, 2024 80 **REPORTED IN HECTARES**	ECTAR	**		ALPHABOW ENERGY LTD. Mineral Property Report	W ENEF Property	Report	_			
File Number File Status Mineral Int	Lse Type Int Type Operato	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	/pe me		Exposure Gross Net	 Oper.Cont. ROFR Soli Partner(s) 	OFR *	DOI Code	*	Lease Descri	Lease Description / Rights Held	teld
(conťd) M20051	ß	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	ent: n: alty: Min: rcent:	12.5000000 STANDARD	Max:	Min Pay: Div: Min:	žii		Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to: LESSC MILLER, GLADYS	LESSOR LADYS	(W)	100.0000000	Paid by: EMBER F	Paid by: GORPAY EMBER RESOURCES	Y (C) ES 100.0000000	00000			
M20052 Sub: B A 50.00000000		PNGLSE FH ROY DE LONG, G. EMBER RESOURCES FAIRBORNE PIVOT	S Exp: A	Eff: Mar 27, 1962 Exp: Mar 26, 1972 Ext: HELDPROD	2.360 2.360 0.000	C04163 B EMBER RES Total Rental:		GORPAY 100.0000000	× 0	Area : CHIGWELL TWP 40 RGE 24 V PNG TO TOP BLA	Area : CHIGWELL TWP 40 RGE 24 W4M E PTN 33 PNG TO TOP BLAIRMORE_COAL	Area : CHIGWELL TWP 40 RGE 24 W4M E PTN 33 PNG TO TOP BLAIRMORE_COAL_SEAM
		Status		÷	Hectares	Net		Hectares	Net	C03754 ZZ C04163 B	PURCH ROY	Dec 15, 2016(I) Dec 10, 1968
	I				Roy	Royalty / Encumbrances	nces					
4 2	<pre><linked> C04163 B</linked></pre>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent:	RRIDE ent:	ROYALTY	Product Type ALL		Sliding Scale Convertible Y N 7	10	% of Prod/Sales 00000000 % of PROD			
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	n: alty: Min: rcent:	STANDARD 15.0000000 5.00000000 15	Max:	Min Pay: 15.00000000 Div: Min:	iy: v: 1/100 n:		Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to: PAIDTO ALPHABOW ENERGY EMBER RESOURCES	PAIDTO N ENERG SOURCE	(R)	23.7500000 68.75100000	Paid by: EMBER R	Paid by: GORPAY EMBER RESOURCES	Y (C) ES 100.0000000	00000			

Report Date: Page Number:	Nov 11, 2024 r: 81 **REPORTED IN HECTARES**	AL	ALPHABOW ENERGY LTD. Mineral Property Report	TD.	
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Ope Gross Net Doi	Oper.Cont. ROFR DOI Code Doi Partner(s) *	ode *	Lease Description / Rights Held
(cont'd)					
M20052	B EMIRESOURCES CASCADE CAPTURE	6.24900000 1.25000000			
	Royalty Type GROSS ROYALTY TRUST Roy Percent: 12.5000000 Deductor: 57ANDADD	Product Type ALL D000	Sliding Scale Convertible Y N 10	e % of Prod/Sales 100.0000000 % of PROD	
	Gas: Royalty: S/S OlL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: P AI DTO (R) COMPSHARE	100.0000000	Paid by: GORPAY (C) EMBER RESOURCES 10	C) 100.0000000	
	Royalty Type LESSOR ROYALTY Rov Percent:	Product Type ALL	Sliding Scale Convertible N 10	e % of Prod/Sales 100.0000000 % of PROD	
	Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	RD Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) MYER, HELEN M MILLER, GLADYS MCCREIGHT, JEAN ELLIOTT, ISABEL DE LONG, IRENE	16.66670000 25.00000000 16.66670000 25.00000000 16.66660000	Paid by: GORPAY (C) EMBER RESOURCES 10	C) 100.0000000	
M23461	PNGLSE CR Eff: Jun 27, 1975	975 128.000 C05573	573 A No	M	Area : BASHAW-13

ALPHABOW ENERGY LTD. Mineral Property Report

Report Date: Page Number:	Nov 11, 2024 82 **REPORTED IN HECTARES**	IN HECTAF	RES**		ALPHABOW ENERGY LTD. Mineral Property Report	ENERG erty Ro	iY LTD. eport				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	sor Type Io/Name Sr		Exposure Gross Net	Oper.Cont. ROFR Doi Partner(s)	*	DOI Code *		Lease Descri	Lease Description / Rights Held	s Held
(cont'd)											
M23461 Sub : B A	ROY 41082	Exp: Ext:	Exp: Jun 26, 1985 Ext: 15	128.000 0.000	BONAVISTA CORP. BAYTEX ENERGY L		8.33330000 8.33330000		TWP 41 RGE (EXCLUDING	TWP 41 RGE 20 W4M S 30 (EXCLUDING	
100.0000000	EMBER RESOURCES EMBER RESOURCES	JRCES JRCES			EMBER RESOURCES Total Rental: 448.0	0	83.33340000		100/05-30-04 /03 WELL) PNG TO BAS	100/05-30-041-20-W4/00, /02, /03 WELL) PNG TO BASE BELLY_RIVER	02, ER
	Status		-	Hectares	Net	т	Hectares	Net	C04844 A	Related Contracts P&S Oct	Coct 18, 2017 (I)
				Roya	Royalty / Encumbrances				C00013 A	2	26p 23, 1900
C <u>Ğ</u>	Linked> Royalty Type C05573 A GROSS OVEF Roy Perce	Royalty Type GROSS OVERRIDE ROYALTY Rov Percent:	ROYALTY	Product Type ALL	rpe Sliding Scale Convertible Υ 5₀	Converti N	ble % of Prod/Sales 50.0000000 % of	e % of Prod/Sales 50.0000000 % of PROD			
	Gas S/S Oth	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	NO 15.0000000 5.0000000	Max:	Min Pay: 15.0000000 Div: 1 Min:	1/150	Proc Proc	Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: ALPHABC	2	(C)	100.0000000	Paid by: WI BONAVISTA CORP. BAYTEX ENERGY L EMBER RESOURCES	M \ CORP. ERGY L SOURCES	(C) 8.33330000 8.33330000 8.33330000 83.33340000	000			
	Royalty Type LESSOR ROY	Royalty Type LESSOR ROYALTY		Product Type ALL	rpe Sliding Scale Convertible Y N 10	Converti N	ble % of Prod/Sales 100.0000000 % of	e % of Prod/Sales 100.0000000 % of PROD			
	Roy Ded S/S	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min:	STANDARD	Max:	Min Pay: Div:		Proc	Prod/Sales: Prod/Sales:			

Report Date: Page Number:	:: Nov 11, 2024 er: 83 **REPORTED IN HECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	GY LTD. Report	
File Number File Status Mineral Int	r Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *	Lease Description / Rights He l d
(conťd)	l) Other Percent:	ercent:	Min:	Prod/Sales:	
	Paid to: LESSOF ALBERTA ENERGY	LESSOR (M) ENERGY 100.0000000	Paid by: WI BONAVISTA CORP. BAYTEX ENERGY L EMBER RESOURCES	(C) 8.33330000 8.33330000 8.333340000	
M20595 Sub: A A	PNGLSE CR WI 0476110098 EMBER RESOURCES SIGNALTA RESOU.	Eff: Nov 24, 1976 256.000 Exp: Nov 23, 1981 256.000 Ext: 15 0.000 ES	C04454 A No EMBER RESOURCES 1 Total Rental: 896.00	WI-1 100.0000000	Area : CHIGWELL TWP 41 RGE 23 W4M SEC 28 PNG TO BASE BELLY_RIVER
	Status	Hectares	Net	Hectares Net	C03754 ZZ PURCH Dec 15, 2016 (I) C04343 A PURCH Nov 28, 2014 (I) C04454 A FO May 28, 1981
vo	<pre></pre> <pre><</pre>	Produ RRIDE ROYALTY ALL	Royalty / Encumbrances	rtible % of Prod/Sales	
	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	YES 6.00000000 5.00000000 Max: 6	Min Pay: 15.00000000 Div: 1/150 Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: ALPHABO EMBER RE ENI LYNX ENE	Paid to: RI (C) ALPHABOW ENERGY 1.58270000 EMBER RESOURCES 50.00000000 EMBER RESOURCES 50.0000000 ENI 16.67000000 LYNX ENERGY ULC 14.99400000	Paid by: WI-1 EMBER RESOURCES	(C) :S 100.0000000	

Report Date: Page Number:	Nov 11, 2024 r: 84 **REPORTED IN HECTARES**	ECTARES**		ALPHABOW ENERGY LTD. Mineral Property Report	RGY LTD. / Report				
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	ype	Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s) *	DOI Code *		Lease Descri	Lease Description / Rights Held	Held
(cont'd)									
M20595	A SIGNALTA RESOU. CASCADE CAPTURE	щ	16.67000000 0.08330000						
	PERMITT SAME	PERMITTED DEDUCTIONS - SAME DEDUCTIONS FOR	PROCESSIN	MITTED DEDUCTIONS - SAME DEDUCTIONS FOR PROCESSING AS CROWN ALLOWABLE	E				
	Royalty Type CROWN SLIDING SCALE	DING SCALE	Product Type ALL	pe Sliding Scale Convertible Y N 10	vertible % of Prod/Sales N 100.0000000 % of	/Sales % of			
	Koy Percent: Deduction: Gas: Rovalty:	ent: n: STANDARD <i>J</i> allv:		Min Pav.	Prod/Sales.	.seles			
	S/S OIL: Min: Other Percent:	Min: rcent:	Мах:	Div: Min:	Prod/Sales: Prod/Sales:	ales: bales:			
	Paid to: DEPOS MSTR FIN AB DOE	ITO(M)	100.0000000	Paid by: WI-1 EMBER RESOURCES	(C) CES 100.0000000				
M22577 Sub: A A	PNGLSE CR ROY 0480020039	Eff: Feb 14, 1980 Exp: Feb 13, 1985 Ext: 15	256.000 256.000 0.000	C05369 A Unknown EMBER RESOURCES	WI 100.0000000		Area : BASHAW-13 TWP 042 RGE 22 W4M 22 PNG TO BASE BELLY_RIV	Area : BASHAW-13 TWP 042 RGE 22 W4M 22 PNG TO BASE BELLY_RIVER	×.
100.0000000	PARAMOUNT RES PARAMOUNT RES			Total Rental: 896.00				- Related Contracts	icts
		Ŧ	Hectares	Net	Hectares	Net	C04844 A C05369 A	P&S ROY	Oct 18, 2017 (I) Nov 29, 1984
			Roya	Royalty / Encumbrances					
7 0	<pre><linked> Royalty Type C05369 A GROSS OVEF</linked></pre>	Royalty Type GROSS OVERRIDE ROYALTY	Product Type ALL	pe Sliding Scale Convertible Y N 10	vertible % of Prod/Sales N 100.0000000 % of PROD	/Sales % of PROD			

	REPC	**REPORTED IN HECTARES	TARES**						
File Number L File Status I Mineral Int 0	Lse Type Lesso Int Type / Lse No Operator / Payor	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Gross Net	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	*	DOI Code *		Lease Description / Rights Held
(conťd) M22577	۲	Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	:: 7.5000000 YES V: nt:	o Max:	Min Pay: Div: Min:	0.0600	Prod/Sales: Prod/Sales: Prod/Sales:	56 55 55	
		Paid to: ROYPDTO ALPHABOW ENERGY EMBER RESOURCES	(C)	80.0000000 20.00000000	Paid by: EMBER RI	Paid by: WI (C) EMBER RESOURCES 10	(C) 100.0000000		
		PERMITTED Oll, Nat Naturai	PERMITTED DEDUCTIONS - Aug 29, 2012 Oll, NATURAL GASOLINE & CONDEN; NATURAL GAS - COSTS OF GATHERI	- Aug 29, 2012 Ne & Condens, S of Gatherin	RMITTED DEDUCTIONS - Aug 29, 2012 OIL, NATURAL GASOLINE & CONDENSATE - SOCTS OF TRANSPORATION TO MARKET. NATURAL GAS - COSTS OF GATHERING & PROCESSING	TRANSPORATI	ION TO MARKET		
				Royal	Royalty / Encumbrances	s			
	R 1	Royalty Type LESSOR ROYALTY Roy Percent:	Ł	Product Type ALL		Sliding Scale Convertible Y 1	% of Prod/Sales 100.0000000 % of PROD	les of PROD	
		Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	STANDARD Y: ht:	D Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	:;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	
		Paid to: PAIDT MINISTER OF FI.	0 (R)	100.0000000	Paid by: EMBER RI	Paid by: PAIDBY (R) EMBER RESOURCES 10	R) 100.0000000		

	ights Held	
	Lease Description / Rights Held	
	*	
ALPHABOW ENERGY LTD. Mineral Property Report	DOI Code	
OW ENEF Property	ROFR	1,024.700
ALPHAB(Mineral	posure Oper.Cont. ROFR Gross Net Doi Partner(s)	Total Net:
	Exposure Gross Net	
**S		2,979.760
Nov 11, 2024 : 86 **REPORTED IN HECTARES**	File Number Lse Type Lessor Type File Status Int Type / Lse No/Name Mineral Int Operator / Payor	Total Gross:
Report Date: Nov 11, 2024 Page Number: 86 **REPORTE	File Number File Status Mineral Int	Report Total:

** End of Report **

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UWI	Operator	Licence #	AlphaBow Interest
100/02-04-031-25W4/00	Ember Resources Inc.	422387	GOR
100/04-04-031-25W4/00	Ember Resources Inc.	422512	GOR
100/06-04-031-25W4/00	Ember Resources Inc.	424399	GOR
100/08-04-031-25W4/00	Ember Resources Inc.	422373	GOR
102/10-04-031-25W4/00	Ember Resources Inc.	422391	GOR
100/13-04-031-25W4/00	Ember Resources Inc.	422419	GOR
100/14-04-031-25W4/00	Ember Resources Inc.	106701	GOR
102/14-04-031-25W4/00	Ember Resources Inc.	423083	GOR
100/16-04-031-25W4/00	Ember Resources Inc.	423082	GOR
100/01-09-031-25W4/00	AlphaBow Energy Ltd.	361487	100
100/06-09-031-25W4/00	AlphaBow Energy Ltd.	352285	100
100/14-09-031-25W4/00	AlphaBow Energy Ltd.	361557	100
100/16-09-031-25W4/00	AlphaBow Energy Ltd.	362046	100
100/01-20-031-25W4/00	Ember Resources Inc.	291751	GOR
100/01-20-031-25W4/02	Ember Resources Inc.	291751	GOR
100/01-20-031-25W4/03	Ember Resources Inc.	291751	GOR
100/01-20-031-25W4/04	Ember Resources Inc.	291751	GOR
100/01-20-031-25W4/05	Ember Resources Inc.	291751	GOR
100/04-20-031-25W4/00	Ember Resources Inc.	387969	GOR
100/04-20-031-25W4/02	Ember Resources Inc.	387969	GOR
100/09-20-031-25W4/00	Ember Resources Inc.	402755	GOR
100/09-20-031-25W4/02	Ember Resources Inc.	402755	GOR
100/13-20-031-25W4/00	Ember Resources Inc.	362477	GOR

			AlphaBow
UWI	Operator	Licence #	Interest
100/01-30-031-25W4/00	Ember Resources Inc.	362389	GOR
100/04-30-031-25W4/00	Ember Resources Inc.	362408	GOR
100/08-30-031-25W4/00	Ember Resources Inc.	289939	GOR
100/08-30-031-25W4/02	Ember Resources Inc.	289939	GOR
100/14-30-031-25W4/00	Ember Resources Inc.	292851	GOR
100/14-30-031-25W4/02	Ember Resources Inc.	292851	GOR
100/06-29-031-26W4/00	AlphaBow Energy Ltd.	361370	100
100/10-29-031-26W4/00	AlphaBow Energy Ltd.	269514	100
100/10-29-031-26W4/02	AlphaBow Energy Ltd.	269514	100
100/10-29-031-26W4/03	AlphaBow Energy Ltd.	269514	100
100/16-06-033-26W4/00	AlphaBow Energy Ltd.	378214	100
100/06-19-036-21W4/00	AlphaBow Energy Ltd.	396020	100
102/08-19-036-21W4/00	AlphaBow Energy Ltd.	395676	100
100/14-19-036-21W4/00	AlphaBow Energy Ltd.	97174	100
100/14-19-036-21W4/02	AlphaBow Energy Ltd.	97174	100
100/14-19-036-21W4/03	AlphaBow Energy Ltd.	97174	100
102/16-19-036-21W4/00	AlphaBow Energy Ltd.	395678	100
100/06-20-036-21W4/00	AlphaBow Energy Ltd.	395666	75
102/08-20-036-21W4/00	AlphaBow Energy Ltd.	395652	75
100/14-20-036-21W4/00	AlphaBow Energy Ltd.	395913	75
102/16-20-036-21W4/00	AlphaBow Energy Ltd.	395659	75
100/08-30-036-21W4/00	AlphaBow Energy Ltd.	309707	100
102/02-22-038-24W4/00	Ember Resources Inc.	411441	GOR
100/04-22-038-24W4/00	Ember Resources Inc.	411643	GOR
100/12-22-038-24W4/00	Ember Resources Inc.	411063	GOR

			AlphaBow
UWI	Operator	Licence #	Interest
100/15-22-038-24W4/00	Ember Resources Inc.	411822	GOR
100/08-15-039-21W4/00	Ember Resources Inc.	397352	GOR
100/13-15-039-21W4/00	Ember Resources Inc.	367123	GOR
102/04-33-040-24W4/00	Ember Resources Inc.	378311	GOR
102/04-33-040-24W4/02	Ember Resources Inc.	378311	GOR
100/13-33-040-24W4/00	Ember Resources Inc.	377766	GOR
100/16-33-040-24W4/00	Ember Resources Inc.	378574	GOR
100/01-30-041-20W4/00	Ember Resources Inc.	360866	GOR
100/01-30-041-20W4/02	Ember Resources Inc.	360866	GOR
100/01-30-041-20W4/03	Ember Resources Inc.	360866	GOR
100/01-30-041-20W4/04	Ember Resources Inc.	360866	GOR
102/05-30-041-20W4/00	Ember Resources Inc.	361962	GOR
102/05-30-041-20W4/02	Ember Resources Inc.	361962	GOR
100/09-30-041-20W4/00	Ember Resources Inc.	259818	GOR
100/13-30-041-20W4/00	Ember Resources Inc.	362123	GOR
100/15-30-041-20W4/00	Ember Resources Inc.	360849	GOR
102/05-28-041-23W4/00	Ember Resources Inc.	357404	GOR
102/05-28-041-23W4/02	Ember Resources Inc.	357404	GOR
100/07-28-041-23W4/00	Ember Resources Inc.	334901	GOR
100/15-28-041-23W4/00	Ember Resources Inc.	315996	GOR
100/01-22-042-22W4/00	Ember Resources Inc.	308141	GOR
100/01-22-042-22W4/02	Ember Resources Inc.	308141	GOR
100/06-22-042-22W4/00	Ember Resources Inc.	110778	GOR
100/06-22-042-22W4/02	Ember Resources Inc.	110778	GOR
100/06-22-042-22W4/03	Ember Resources Inc.	110778	GOR

UWI	Operator	Licence #	AlphaBow Interest
100/12-22-042-22W4/00	Ember Resources Inc.	311492	GOR
100/12-22-042-22W4/02	Ember Resources Inc.	311492	GOR
100/14-22-042-22W4/00	Ember Resources Inc.	338735	GOR
100/14-22-042-22W4/02	Ember Resources Inc.	338735	GOR

Facilities:

License #	Location	Operator	Licensee
F40001	08-20-036-21W4	AlphaBow Energy Ltd.	Strathcona Resources Ltd.
F38199	06-09-031-25W4	AlphaBow Energy Ltd.	AlphaBow Energy Ltd.
W 0097174	14-19-36-21W4	AlphaBow Energy Ltd.	AlphaBow Energy Ltd.
W 0378214	16-6-33-26W4	Ember Resources Inc.	AlphaBow Energy Ltd.

Pipelines:

License #	Segment ID #	Operator Name	From Location	To Location
27688	3	AlphaBow Energy Ltd.	14-19-036-21W4	16-19-036-21W4
27688	4	AlphaBow Energy Ltd.	16-19-036-21W4	16-19-036-21W4
32111	4	Pine Cliff Energy Ltd.	06-09-031-25W4	06-09-031-25W4
36078	4	AlphaBow Energy Ltd.	16-06-033-26W4	02-07-033-26W4
38781	1	AlphaBow Energy Ltd.	07-29-031-26W4	07-29-031-26W4
43279	1	AlphaBow Energy Ltd.	16-19-036-21W4	08-30-036-21W4
48256	24	AlphaBow Energy Ltd.	01-09-031-25W4	10-09-031-25W4
48256	25	AlphaBow Energy Ltd.	14-09-031-25W4	10-09-031-25W4
48256	26	AlphaBow Energy Ltd.	16-09-031-25W4	06-09-031-25W4
48256	36	AlphaBow Energy Ltd.	06-29-031-26W4	07-29-031-26W4
50582	1	AlphaBow Energy Ltd.	16-20-036-21W4	14-20-036-21W4

License #	Segment ID #	Operator Name	From Location	To Location
50582	2	AlphaBow Energy Ltd.	14-20-036-21W4	07-20-036-21W4
50582	3	AlphaBow Energy Ltd.	07-20-036-21W4	08-20-036-21W4
50582	4	AlphaBow Energy Ltd.	08-19-036-21W4	06-20-036-21W4
50582	5	AlphaBow Energy Ltd.	16-19-036-21W4	08-19-036-21W4
50582	6	AlphaBow Energy Ltd.	06-19-036-21W4	07-19-036-21W4
50582	7	AlphaBow Energy Ltd.	06-20-036-21W4	07-20-036-21W4
50582	8	AlphaBow Energy Ltd.	08-20-036-21W4	05-21-036-21W4

Excluded Assets

Excluded Wells:

Location	Operator	Licence #
100/16-19-036-21W4	AlphaBow Energy Ltd	19597
100/12-20-036-21W4	Alphabow Energy Ltd	24640
100/02-30-036-21W4	Alphabow Energy Ltd	22952

Excluded Facilities:

Location	Operator	Licence #
16-19-036-21W4	AlphaBow Energy Ltd	F5624

SCHEDULE B

Form of Approval and Vesting Order

Clerk's Stamp: COURT FILE NUMBER 2401-05179 COURT OF KING'S BENCH OF ALBERTA COURT JUDICIAL CENTRE CALGARY IN THE MATTER OF THE COMPANIES' CREDITORS **APPLICANTS** ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD. DOCUMENT **ORDER (Sales Approval and Vesting) BENNETT JONES LLP** ADDRESS FOR SERVICE AND CONTACT INFORMATION OF **Barristers and Solicitors** PARTY FILING THIS 4500 Bankers Hall East $855 - 2^{nd}$ Street S.W. DOCUMENT Calgary, Alberta T2P 4K7 Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6 DATE ON WHICH ORDER WAS PRONOUNCED: NAME OF JUDGE WHO MADE THIS The Honourable Justice ORDER: LOCATION OF HEARING:

UPON the application of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant") for an Order approving the sale transaction (the "Transaction") contemplated by the [date] Asset Purchase and Sale Agreement (the "Sale Agreement") between AlphaBow and ______ (the "Purchaser"); AND UPON having read the Affidavit of _____, the Affidavit of Service of _____, and the Monitor's Report (the "[Number] Report"); AND UPON noting the November 7, 2024, decision of Justice

M. H. Bourque that the 17.5% gross overriding royalty granted by AlphaBow to Advance Drilling Ltd. is not an interest in land; **AND UPON hearing** the submissions of counsel for the Applicant, counsel for KSV Restructuring Inc. (the "**Monitor**"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

3. [Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta)] Upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order of the Honourable Justice Lema and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
- (c) any liens or claims of lien under the Builders' Lien Act (Alberta) or the Prompt Payment and Construction Lien Act (Alberta);
- (d) any linear or non-linear municipal property tax claims under the Municipal Government Act (Alberta), or otherwise;
- (e) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in Schedule "C" hereto

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

- 4. Upon delivery of AlphaBow's Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) the Registrar of Land Titles ("Land Titles Registrar") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:

 (i) cancel existing Certificates of Title No. * for those lands and premises municipally described as *, and legally described as:

(the "Lands")

*

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, *;
- (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule
 "D", to this Order, and to issue and register against the New Certificate of Title
 such new caveats, utility rights of ways, easements or other instruments as are
 listed in Schedule "D"; and
- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Applicant in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Applicant, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (c) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Applicant in

any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and AlphaBow's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of the Applicant and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Closing Certificate and all Claims (but excluding Permitted Encumbrances and the Administration Charge, as defiled in paragraph 30 of the Amended and Restated Initial Order of this Honourable Court, dated April 26, 2024) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day-to-day operations in this proceeding as prescribed by the cashflow affixed to the [Number] Report.

- Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 10. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Applicant, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and

(d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (a) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow

and service on any other person is hereby dispensed with.

J.C.K.B.A

SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:

Facilities:

Pipelines:

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER	2401-05179
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.
DOCUMENT	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF	BENNETT JONES LLP
PARTY FILING THIS	Barristers and Solicitors
DOCUMENT	4500 Bankers Hall East 855 – 2 Street SW
DOCOMENT	Calgary, Alberta T2P 4K7
	Attention: Keely Cameron/ Sarah Aaron
	Telephone No.: 403-298-3324/3177
	Fax No.: 403-265-7219 Client File No.: 88323.6
DECITALS	Cheft The 1.0., 00323.0
RECITALS	

A. Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase and sale made as of ______ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and ______ (the "Purchaser") and provided for the vesting in the Purchaser of

AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee); and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

The Gross Overriding Royalty Agreement between AlphaBow and Advance Drilling Ltd. dated November 23, 2018;

The Royalty Agreement between AlphaBow and Advance Drilling Ltd. dated October 28, 2021; and

The Settlement Agreement between AlphaBow and Advance Drilling Ltd. dated November 12, 2021.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor, subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and

(xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "Agreement") is made as of the $[\bullet]$ day of $[\bullet]$, $[\bullet]$.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

[EMBER RESOURCES INC.], a corporation existing under the laws of Alberta (herein referred to as the "Purchaser")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [●], by and between the Vendor and the Purchaser (the "**Purchase Agreement**"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. **Definitions**

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (a) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (b) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (c) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.

- (d) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (e) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

[EMBER RESOURCES INC.]

Per:

Name: Title:

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of $[\bullet]$, 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [EMBER RESOURCES INC.] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned **[officer/director]** of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an **[officer/director]** of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

ALPHABOW ENERGY LTD.

Per:

Name: Title:

Per:

Name: Title:

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [EMBER RESOURCES INC.EMBER RESOURCES INC.] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•] and all such Transfer Taxes will be paid by the Purchaser to the Vendor at Closing..

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

[EMBER RESOURCES INC.]

Per:

Name: Title:

Per:

Name: Title: **IN WITNESS WHEREOF** this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Signed by: zn F151FF4C8A774EE...

Name: Ben Li Title: Chief Executive Officer

EMBER RESOURCES INC.

Per:

Name: Tom Zuorro Title: Vice President, Land - 37 -

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

EMBER RESOURCES INC.

Per:

—DocuSigned by: Jom Juono —55768978443D4F0...

Name: Tom Zuorro Title: Vice President, Land This is Exhibit "C" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

TYKEWEST LIMITED

ASSET PURCHASE AND SALE AGREEMENT

November 12, 2024

ANIIC	LE 1 INTERPRETATION	······ I
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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 12th, 2024,

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

TYKEWEST LIMITED, a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6. 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests and for clarity, does not include the Excluded Assets;
- (h) **"Assumed Contracts**" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or

the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;

- "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) **"Business Day**" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (l) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Liens Act* (Alberta);
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable.
- (n) "Claims Process" has the meaning ascribed to that term in the definition of Cure Costs;
- (o) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;

- (p) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (q) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (r) **"Confidentiality Agreement**" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (s) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (t) "**Court**" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (u) **"Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (v) "Cure Costs" means, in respect of any Assumed Contract, all amounts required to be paid, as determined in accordance with the claims process established by an order of the Court dated September 20, 2024 (the "Claims Process"), to remedy all of the Vendor's monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws. For greater certainty, any claims for cure costs not submitted in accordance with the Claims Process, or not determined to be valid in accordance with the Claims Process, shall not be considered "Cure Costs" for the purposes of this Agreement;¹
- (w) **"Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (x) **"Due Diligence Information**" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (y) "Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (z) "Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

¹ Guidance note to Buyer: Requirement to pay and satisfy Cure Costs to be determined on a case-by-case basis.

- (aa) **"Environmental Liabilities**" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (bb) "Excluded Assets" means the assets set out and described in Schedule A under the heading entitled "Excluded Assets";
- (cc) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (dd) "Final Order" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying,

enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (ee) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (ff) **"Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (gg) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (hh) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (ii) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (jj) "KSV" has the meaning ascribed to that term in the recitals hereto;
- (kk) "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations);
- (ll) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (mm) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (nn) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable;

- (oo) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (pp) "LTAs" has the meaning set forth in Section 2.3(a);
- (qq) "**Miscellaneous Interests**" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents);
 - (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (v) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

(vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (rr) **"Monitor**" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (ss) **"Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be executed and delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (tt) "**Monitor's Solicitors**" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (uu) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (vv) "**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (ww) "**Outside Date**" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (xx) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(e)(ii);
- (yy) "Outstanding ROFRs" has the meaning set forth in Section 10.2(e);
- (zz) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (aaa) "Permitted Encumbrances" means:²
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;

² Guidance note to Buyer: Permitted Encumbrances to be determined on a case-by-case basis.

- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;
- (bbb) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;

- (ccc) "**Petroleum and Natural Gas Rights**" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (ddd) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (eee) "Purchase Price" has the meaning ascribed to that term in Section 3.1;
- (fff) **"Purchaser**" has the meaning ascribed to that term in the preamble hereto;
- (ggg) "Purchaser's Solicitors" means Lawson Lundell LLP, only at direction by Purchaser;
- (hhh) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (iii) **"ROFR"** means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (jjj) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (kkk) **"Tangibles**" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (III) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (mmm) "**Third Party Claim**" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (nnn) "Title Documents" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farmin agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights

described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;

- (000) **"Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (ppp) **"Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (qqq) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (rrr) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (sss) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (ttt) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.

- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing and Excluded Assets
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets including Alberta Gas Cost Allowance shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale,

endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

- Promptly following the Closing Date (or at such earlier time as may be permitted by the (a) AER, as applicable), the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Purchaser shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) In the event that the Purchaser has applied, or prior to the Closing Date applies, to the AER for a discretionary waiver from the AER's security requirements in respect of the Transaction, then Vendor shall provide such information and documentation to the AER regarding the Assets as may reasonably be required in connection with the AER's review of such discretionary waiver application made by the Purchaser (but only to the extent such information and documentation has not already been made available by the Vendor or its Representatives to the Purchaser or its Representatives); provided that the Purchaser agrees it shall have primary carriage of, and be solely responsible at is own cost for submitting and liaising with the AER in respect of, such application.
- (d) The Purchaser shall on a timely and continuing basis keep the Vendor fully apprised and informed regarding all communications the Purchaser may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing the Purchaser shall provide copies to the Vendor of all related correspondence from the Purchaser to the AER, and the Purchaser shall request that the AER provide copies to the Vendor of all related correspondence from the AER to the Purchaser.

2.4 Specific Conveyances

(a) Within a reasonable time following its receipt of the Title Documents from Vendor, Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.

- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.
- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 **Post-Closing Maintenance of Assets**

- (a) Following Closing, if and to the extent that Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Purchaser shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts, and which Cure Costs shall form part of the Purchase Price for the Assets;
 - to the extent not obtained prior to the Closing Date, the Purchaser shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
 - (iii) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;

- (iv) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a); and
- (v) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Purchaser shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets, including the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be **Price**" (the "**Purchase Price**"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)(i)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, <u>70%;</u>
- (b) to the Tangibles, 30% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
 - (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i) shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon the receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)), along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;

- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 **Purchaser's Representations**

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER

under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A1M4.

- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023: Licensee Life-Cycle Management*, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is <u>85301 4231 RT0001</u>;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (1) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs, the Transfer Taxes, its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto; and
- (m) the Purchaser has the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets and to satisfy the security required by the Assumed Contracts.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 **Due Diligence Acknowledgement**

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and

(vii) neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Assets;
 - (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions;
 - (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
 - (iv) the income to be derived from the Assets, if any;
 - (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
 - (vi) the rates of production of Petroleum Substances from the Lands;
 - (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
 - (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
 - (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
 - (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
 - (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;

- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
- (xvii) the nature and quantum of the Assumed Liabilities; or
- (xviii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "**Notice Period**") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the

Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.

(c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Liabilities and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) Until the Closing Date, the Vendor shall provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:

- (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
- (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

- (a) The Purchaser acknowledges that it shall be responsible for conducting such separate investigation of the Assets as the Purchaser has determined is appropriate with respect to the identification of ROFRs applicable to the Assets as soon as is reasonably practicable after the date hereof. The Purchaser shall indemnify Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any failure by the Purchaser to identify ROFRs applicable to the Assets or any Third Party Claim relating to the allocation of the value of a ROFR to be determined by the Purchaser in accordance with Section 10.2(b)(i), as applicable.
- (b) If the Purchaser has identified any ROFRs pursuant to Section 10.2(a):
 - promptly following the identification of Assets which are the subject of ROFRs, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of such ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to a ROFR;
 - (ii) the Vendor shall courier ROFR notices to the Third Parties holding such ROFRs promptly following the receipt of the same from the Purchaser; and
 - (iii) to the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such a ROFR.
- (c) If any such Third Party elects to exercise such a ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the ROFR has been exercised;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to a ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall not be subject to any reduction in the event of the exercise of any such ROFR by a Third Party.

- (d) In the event that a Third Party exercises a ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (e) Closing shall not be delayed even though certain of the ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such ROFRs being referred to as "**Outstanding ROFRs**"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "Outstanding ROFR Assets");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(c) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

(a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;

- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law;

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement; and
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2;

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "**Conditions Certificates**"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing have been paid the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b);
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);

- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor; and
- (e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b);
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;

- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor;

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and

financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and

(iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of

process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 **Consequential Damages**

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

> AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention: Ben Li Email: benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention:	Keely Cameron; Kristos Iatridis
Email:	cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

TykeWest Limited 31122 Township Road 250 Calgary, Alberta T2P 1N2

Attention:Tim TycholisEmail:tim@tykewest.com

With a copy upon approval of TykeWest, which shall not constitute notice, to the Purchaser's Solicitors:

Lawson Lundell LLP Brookfield Place #1100 225 6th Ave S.W. Calgary, Alberta T2P 1N2

Attention:Angad BediEmail:abedi@lawsonlundell.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[THE BALANCE OF THIS PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Signed by: zn F151FF4C8A774EE.

Name: Ben Li Title: Chief Executive Officer

TYKEWEST LIMITED

Per:

Name: Tim Tycholis Title: Principal **IN WITNESS WHEREOF** this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

TYKEWEST LIMITED

Per:

-DocuSigned by:

Name: Tim Tycholis Title: Principal

SCHEDULE A

Assets Listing and Excluded Assets

ASSET LISTING						
Title Documents	Joint Lands	Interests	Encumbrances			
Nevis Crown Lease 122838	038-23W4M: NW16 PNG to base Mannville	91.00 %	Crown SS ORR income 3 %			
Nevis Crown Lease 405121211	038-23W4M: S+NE33 PNG below base Belly River to base Mannville 20.40 Hectares	100.00 %	Crown SS			
Nevis Freehold Lease Encana Corporation	038-23W4M: SE33 PNG base Belly River to Base Glauconite 57.87 Hectares	100.00 %	FHR 25.00 % ORR 5 to 10% (1/150)			
Wells	Pipelines	Facilities	Working Interests			
100/14-16-038-23W4 License 0086388	N/A	All equipment on surface lease	91.00 %			
100/08-33-038-23W4 License 0351940	N/A	All equipment on surface lease	100.00 %			

Excluded Assets:

All right, title, estate or interest in and to all pipelines, which for greater certainty, includes the following:

LICENSE /		LICENSE	FROM	то	LGTH			H2S (mol/	OD	WT				MOP		INTL	STRESS LEVEL		
LINE # T	COMPANY NAME	DATE	LOCATION 🔻	LOCATION 🔻	(km -	ST 🔻	SU 🔻	km 🔻	(mi 🔻	(mi 🔻	MA -	TYPE 🔻	GRD 🔻	(kp 🔻	JN -	C0/ -	(%) 🔻	EN 👻	FIELD 🔻
23119 - 1	ALPHABOW ENERGY LTD.	DEC 21 1987	14-16-38-23W4 WE	9-21-38-23W4 B	1.83	0	OE	0	88.9	3.2	S	Z245.1	2901	4960	W	U	24		MIKWAN
23119 - 2	ALPHABOW ENERGY LTD.	JUL 21 1997	14-21-38-23W4 WE	9-21-38-23W4 B	0.56	0	OE	0	88.9	3.2	S	Z245.1	2901	4960	W	U	24		MIKWAN
23119 - 3	ALPHABOW ENERGY LTD.	OCT 6 2005	4-21-38-23W4 WE	14-16-38-23W4 PL	0.61	0	OE	0	88.9	3.2	S	Z245.1	3592	4960	W	U	19		MIKWAN
23119 - 4	ALPHABOW ENERGY LTD.	NOV 9 2005	11-28-38-23W4 WE	14-21-38-23W4 PL	1.34	0	OE	0	88.9	3.2	S	Z245.1	2901	4960	W	U	24		MIKWAN
23119 - 6	ALPHABOW ENERGY LTD.	NOV 7 2006	14-28-38-23W4 WE	11-28-38-23W4 PL	0.66	0	OE	0	88.9	3.2	S	Z245.1	2901	4960	W	U	24		MIKWAN
23119 - 7	ALPHABOW ENERGY LTD.	DEC 14 2007	1-33-38-23W4 WE	14-28-38-23W4 PL	1.02	0	OE	0	114.3	3.2	S	Z245.1	2901	4960	W	U	31		NEVIS
23119 - 8	ALPHABOW ENERGY LTD.	SEP 19 2008	12-34-38-23W4 BE	1-33-38-23W4 BE	0.98	D	OE	0	114.3	3.2	S	Z245.1	3591	0	W	U	0		NEVIS

SCHEDULE B

FORM OF APPROVAL AND VESTING ORDER

Clerk's Stamp: COURT FILE NUMBER 2401-05179 COURT OF KING'S BENCH OF ALBERTA COURT JUDICIAL CENTRE CALGARY IN THE MATTER OF THE COMPANIES' CREDITORS **APPLICANTS** ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD. DOCUMENT **ORDER (Sales Approval and Vesting) BENNETT JONES LLP** ADDRESS FOR SERVICE AND CONTACT INFORMATION OF **Barristers and Solicitors** PARTY FILING THIS 4500 Bankers Hall East DOCUMENT $855 - 2^{nd}$ Street S.W. Calgary, Alberta T2P 4K7 Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 68261.10 DATE ON WHICH ORDER WAS **PRONOUNCED**: NAME OF JUDGE WHO MADE THIS The Honourable Justice ORDER:

LOCATION OF HEARING:

UPON the application of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant") for an Order approving the sale transaction (the "Transaction") contemplated by the [date] Asset Purchase and Sale Agreement (the "Sale Agreement") between AlphaBow and ______ (the "Purchaser"); AND UPON having read the Affidavit of ______, the Affidavit of Service of ______, and the Monitor's ______ Report (the "[Number] Report"); AND UPON hearing the submissions of counsel for the Applicant, counsel for KSV Restructuring Inc. (the "Monitor"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

3. [Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta)] Upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing:

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order of the Honourable Justice Lema and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system; and
- (c) those Claims listed in Schedule "C" hereto

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

- 4. Upon delivery of AlphaBow's Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) the Registrar of Land Titles ("Land Titles Registrar") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title No. * for those lands and premises municipally described as *, and legally described as:

* (the "Lands")

(ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, *;

- (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule
 "D", to this Order, and to issue and register against the New Certificate of Title
 such new caveats, utility rights of ways, easements or other instruments as are
 listed in Schedule "D"; and
- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Applicant in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Applicant, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (c) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Applicant in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and AlphaBow's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of the Applicant and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Closing Certificate and all Claims (but excluding Permitted Encumbrances and the Administration Charge, as defiled in paragraph 30 of the Amended and Restated Initial Order of this Honourable Court, dated April 26, 2024) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day-to-day operations in this proceeding as prescribed by the cashflow affixed to the [Number] Report.
- Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 10. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right,

title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Applicant, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow;

and service on any other person is hereby dispensed with.

Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.
 Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:

Facilities:

Pipelines:

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER	2401-05179
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.
DOCUMENT	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7
	Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219

Fax No.: 403-265-7219 Client File No.: 88323.6

RECITALS

- A. Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase and sale made as of ______ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and ______ (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.
- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee); and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:_____

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

[●].³

•

³ TBD if applicable; Purchaser to identify any specific Claims to be vested off as part of Purchaser's due diligence (if applicable).

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, <u>gas and oil pipelines</u>, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor, subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;

- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE C⁴

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "Agreement") is made as of the $[\bullet]$ day of $[\bullet]$, $[\bullet]$.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

TYKEWEST LIMITED, a corporation existing under the laws of **Alberta** (herein referred to as the "**Purchaser**")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "**Purchase Agreement**"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

(a) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

⁴ Guidance note to Buyer: this Schedule C is a form only; it is required to be delivered at Closing (i.e. does not need to be signed and delivered at time of signing this PSA).

- (b) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (c) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (d) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (e) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof

other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

TYKEWEST LIMITED

Per:

Name: Tim Tycholis Title: Principal

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned **[officer/director]** of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an **[officer/director]** of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

ALPHABOW ENERGY LTD.

Per:

Name: Title:

Per:

Name: Title:

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and TYKEWEST LIMITED (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

TYKEWEST LIMITED

Per:

Name: Tim Tycholis Title: Principal

Per: _____

This is Exhibit "D" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

CRBON LABS INC.

ASSET PURCHASE AND SALE AGREEMENT

NOVEMBER 12, 2024

NATEGOS 8094452996 89425059v3

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SCHEDULES

Assets Listing and Excluded Assets
Form of Approval and Vesting Order
Form of General Conveyance, Assignment and Assumption Agreement
Forms of Conditions Certificates

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 12, 2024,

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

CRBON LABS INC., a corporation existing under the laws of Canada (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("KSV") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6, 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Tangibles and the Miscellaneous Interests and for clarity, does not include the Excluded Assets;
- (h) **"Assumed Contracts**" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or

the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;

- "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) **"Business Day**" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "Carbon Rights" means all legal rights associated with any and all air quality, emissions removal or reductions and all corresponding certificates, carbon credits, environmental or social attributes and other rights solely in connection with or solely arising from the Tangibles;
- (l) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (m) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (n) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Lien Act* (Alberta);
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable.
- (o) "Claims Process" has the meaning ascribed to the term in the definition of Cure Costs;

- (p) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (q) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (r) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (s) **"Confidentiality Agreement**" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (t) "**Consequential Damages**" has the meaning ascribed to that term in Section 14.5;
- (u) "Court" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (v) **"Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (w) "Cure Costs" means, in respect of any Assumed Contract, all amounts required to be paid, as determined in accordance with the claims process established by an order of the Court dated September 20, 2024 (the "Claims Process"), to remedy all of the Vendor's monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) as may be required pursuant to the Approval and Vesting Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws. For greater certainty, any claims for cure costs not submitted in accordance with the Claims Process, or not determined to be valid in accordance with the Claim Process, shall be not considered "Cure Costs" for the purposes of this Agreement;
- (x) **"Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (y) **"Due Diligence Information**" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (z) "Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (aa) "Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable

Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

- (bb) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (cc) "**Excluded Assets**" means the assets set out and described in Schedule A under the heading entitled "Excluded Assets";
- (dd) **"Facilities**" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (ee) **"Final Order**" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument,

petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (ff) **"General Conveyance, Assignment and Assumption Agreement**" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (gg) **"Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (hh) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (ii) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (jj) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (kk) "KSV" has the meaning ascribed to that term in the recitals hereto;
- "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule" being the sites upon which the Wells and/or Tangibles are or were situated;
- (mm) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (nn) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (00) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable;

- (pp) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (qq) "LTAs" has the meaning set forth in Section 2.3(a);
- (rr) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Tangibles (other than the Tangibles), but only to the extent that such property, assets, interests and rights pertain to the Tangibles, including any and all of the following:
 - (i) all contracts relating to the Tangibles (including the Title Documents);
 - (ii) all warranties, guarantees and similar rights relating to the Tangibles, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Tangibles;
 - (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Tangibles;
 - (v) all records, books, documents, licences, reports and data which relate to the Tangibles, including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files;
 - (vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment; and
 - (vii) the Carbon Rights,

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by

Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (ss) "**Monitor**" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (tt) **"Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (uu) "**Monitor's Solicitors**" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (vv) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (ww) "**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (xx) "**Outside Date**" means the date which occurs 120 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (yy) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(e)(ii);
- (zz) "Outstanding ROFRs" has the meaning set forth in Section 10.2(e);
- (aaa) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (bbb) "Permitted Encumbrances" means:
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
 - (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
 - (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;

- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;
- (ccc) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (ddd) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (eee) **"Phase 1 ESA"** means one or more Phase 1 environmental site assessments to be completed by the Purchaser or a third party with respect to the current and historical uses of the Assets;
- (fff) "Purchase Price" has the meaning ascribed to that term in Section 3.1;
- (ggg) "Purchaser" has the meaning ascribed to that term in the preamble hereto;

- (hhh) "Purchaser's Solicitors" means Dentons Canada LLP;
- (iii) **"Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (jjj) "**ROFR**" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (kkk) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (III) "Tangibles" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (mmm) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (nnn) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (000) "**Title Documents**" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farmin agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;
- (ppp) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (qqq) **"Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;

- (rrr) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (sss) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (ttt) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (uuu) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.

(k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing and Excluded Assets
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

(a) On or prior to the Closing Date (as may be permitted by the AER, as applicable), the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the

LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Purchaser shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.

- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) In the event that the Purchaser has applied, or prior to the Closing Date applies, to the AER for a discretionary waiver from the AER's security requirements in respect of the Transaction, then Vendor shall provide such information and documentation to the AER regarding the Assets as may reasonably be required in connection with the AER's review of such discretionary waiver application made by the Purchaser (but only to the extent such information and documentation has not already been made available by the Vendor or its Representatives to the Purchaser or its Representatives); provided that the Purchaser agrees it shall have primary carriage of, and be solely responsible at is own cost for submitting and liaising with the AER in respect of, such application.
- (d) The Purchaser shall on a timely and continuing basis keep the Vendor fully apprised and informed regarding all communications the Purchaser may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing the Purchaser shall provide copies to the Vendor of all related correspondence from the Purchaser to the AER, and the Purchaser shall request that the AER provide copies to the Vendor of all related correspondence from the Vendor of all related correspondence from the AER to the Purchaser.

2.4 Specific Conveyances

- (a) Within a reasonable time following its receipt of the Title Documents from the Vendor, the Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.

(c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 **Post-Closing Maintenance of Assets**

- (a) Following Closing, if and to the extent that Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Purchaser shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts, and which Cure Costs shall form part of the Purchase Price for the Assets;
 - (ii) to the extent not obtained prior to the Closing Date, the Purchaser shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
 - (iii) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
 - (iv) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a); and
 - (v) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.

(b) Both before and after Closing, the Purchaser shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. Except as set forth in Section 11.2, the Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets, including the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of **Purchase Price**"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)(i)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Tangibles, \$9.00; and
- (b) to the Miscellaneous Interests, \$1.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
 - (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).

- (b) At Closing, the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)) shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon a written joint direction delivered to the Monitor by the Purchaser and the Vendor the Monitor shall deliver the amount of the Deposit to the Vendor and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)), along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 **Purchaser's Representations**

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;

- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date hereof, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A8T9;
- (i) as of the date hereof, to the knowledge of the Purchaser and except as set forth in Section 11.2(d), no fact or circumstance would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023: Licensee Life-Cycle Management*, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 767822307 RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (1) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs, the Transfer Taxes,

its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto; and

(m) the Purchaser will have the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets and to satisfy the security required by the Assumed Contracts.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:

- (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
- (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
- (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
- (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
- (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
- (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
- (vii) neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

(a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:

- (i) the title and interest of the Vendor in and to the Assets;
- (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions;
- (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
- (iv) the income to be derived from the Assets, if any;
- (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
- (vi) the rates of production of Petroleum Substances from the Lands;
- (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
- (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
- (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
- (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
- (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
- (xii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
- (xvii) the nature and quantum of the Assumed Liabilities; or
- (xviii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the

Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.

(c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities

arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.
- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) Until the Closing Date, the Vendor shall provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

- (a) The Purchaser acknowledges that it shall be responsible for conducting such separate investigation of the Assets as the Purchaser has determined is appropriate with respect to the identification of ROFRs applicable to the Assets as soon as is reasonably practicable after the date hereof. The Purchaser shall indemnify Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any failure by the Purchaser to identify ROFRs applicable to the Assets or any Third Party Claim relating to the allocation of the value of a ROFR to be determined by the Purchaser in accordance with Section 10.2(b)(i), as applicable.
- (b) If the Purchaser has identified any ROFRs pursuant to Section 10.2(a):
 - promptly following the identification of Assets which are the subject of ROFRs, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of such ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to a ROFR;

- (ii) the Vendor shall courier ROFR notices to the Third Parties holding such ROFRs promptly following the receipt of the same from the Purchaser; and
- (iii) to the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such a ROFR.
- (c) If any such Third Party elects to exercise such a ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the ROFR has been exercised;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to a ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall not be subject to any reduction in the event of the exercise of any such ROFR by a Third Party.
- (d) In the event that a Third Party exercises a ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (e) Closing shall not be delayed even though certain of the ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such ROFRs being referred to as "**Outstanding ROFRs**"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "**Outstanding ROFR Assets**");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(c) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR

Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law;

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) the Parties shall have come to an arrangement pertaining to Claims with respect to any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta) or otherwise, such that the Licence Transfers may occur;
- (d) the Purchaser has secured sufficient financing from one or more lenders necessary to perform or cause to be performed all work relating to Abandonment and Reclamation

Obligations in relation to the Assets satisfactory to the Purchaser in its sole discretion, including for certainty, any liabilities identified under the Phase 1 ESA;

- (e) the Purchaser has performed or caused to be performed the Phase 1 ESA;
- (f) the Purchaser has taken commercially reasonable efforts, at its sole cost and expense, to obtain quitclaims or other similar agreements with the Vendor's working interest partners in respect of the Assets, such that the Purchaser obtains a 100% working interest in the Assets;
- (g) any ROFRs with respect to the Assets have been validly waived by the party or parties entitled to exercise same, or the time period for exercising such ROFRs shall have expired;
- (h) the Vendor's existing surface leases with respect to the Lands shall have been terminated, the Purchaser shall have entered into new surface leases between the Purchaser and the holders of the surface rights with respect to the Lands and all other rights of access, ingress and egress to the Lands shall have been obtained on terms and conditions satisfactory to the Purchaser in its sole discretion; and
- (i) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "**Conditions Certificates**"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of the applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay, all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b);
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor; and

(e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b);
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;
- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the

Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;

- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the

Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and

(iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow any the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 **Consequential Damages**

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention:Ben LiEmail:benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention:Keely Cameron; Kristos IatridisEmail:cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

Crbon Labs Inc. 521 Royal Court NW Calgary, AB T3G 4X5 - 35 -

Attention:Cory BerghEmail:cory.bergh@crbonlabs.com

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Dentons Canada LLP Bankers Court, 850 2nd Street SW Calgary, AB T2P 0R8

Attention:Hazel SafferyEmail:hazel.saffery@dentons.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[THE BALANCE OF THIS PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Signed by: sn F151FF4C8A774EE..

Name: Ben Li Title: Chief Executive Officer

CRBON LABS INC.

Per:

Name: Cory Bergh Title: President and CEO - 37 -

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

CRBON LABS INC.

Per:

DocuSigned by:

Name: Cory Bergh Title: President and CEO

SCHEDULE A

Assets Listing and Excluded Assets

Assets:

Lands Schedule:

- 00/10-15-030-14W4/0
- 00/11-05-033-10W4/0

(and in each case, only insofar as they relate to the Wells).

Wells:

Licence ID	UWI	Vendor's Working Interest	Deemed Liability
67315	11-05-033-10W4	25%	\$268,481
87825	10-15-030-14W4	57%	\$254,566

Facilities:

N/A

Pipelines:

N/A

Excluded Assets:

All right, title, estate or interest in and to any crude oil, petroleum, natural gas, other hydrocarbons or any other minerals and all other substances related to any of the foregoing.

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- 1 -

SCHEDULE B

SCHEDULE C

Form of Approval and Vesting Order

Clerk's Stamp: COURT FILE NUMBER 2401-05179 COURT COURT OF KING'S BENCH OF ALBERTA JUDICIAL CENTRE CALGARY **APPLICANTS** IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD. DOCUMENT **ORDER** (Sales Approval and Vesting) **BENNETT JONES LLP** ADDRESS FOR SERVICE AND CONTACT INFORMATION OF **Barristers and Solicitors** 4500 Bankers Hall East PARTY FILING THIS $855 - 2^{nd}$ Street S.W. DOCUMENT Calgary, Alberta T2P 4K7 Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6 DATE ON WHICH ORDER WAS **PRONOUNCED:** NAME OF JUDGE WHO MADE THIS The Honourable Justice ORDER:

LOCATION OF HEARING:

UPON the application of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant") for an Order approving the sale transaction (the "Transaction") contemplated by the [date] Asset Purchase and Sale Agreement (the "Sale Agreement") between AlphaBow and ______ (the "Purchaser"); AND UPON having read the Affidavit of ______, the Affidavit of Service of ______, and the Monitor's ______ Report (the "[Number] Report"); AND UPON hearing the submissions of counsel for the Applicant, counsel for KSV Restructuring Inc. (the "Monitor"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

3. [Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta)] Upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and

whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order of the Honourable Justice Lema and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system; and
- (c) those Claims listed in Schedule "C" hereto

(all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "**Permitted Encumbrances**")) and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

- 4. Upon delivery of AlphaBow's Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) the Registrar of Land Titles ("Land Titles Registrar") for the lands defined below shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel existing Certificates of Title No. * for those lands and premises municipally described as *, and legally described as:
 - (the "Lands")

*

- (ii) issue a new Certificate of Title for the Lands in the name of the Purchaser (or its nominee), namely, *;
- (iii) transfer to the New Certificate of Title the existing instruments listed in Schedule
 "D", to this Order, and to issue and register against the New Certificate of Title
 such new caveats, utility rights of ways, easements or other instruments as are
 listed in Schedule "D"; and
- (iv) discharge and expunge the Encumbrances listed in Schedule "C" to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to the Lands;
- (b) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Applicant in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Applicant, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (c) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Applicant in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and AlphaBow's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers NATDOCS\80944521\V-6

of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of the Applicant and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Closing Certificate and all Claims (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court.
- Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 10. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of

or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by AlphaBow, or any person claiming by, through or against AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Applicant, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow

and service on any other person is hereby dispensed with.

Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.
 Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A

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SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:

Facilities:

Pipelines:

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SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER	2401-05179
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.
DOCUMENT	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7
	Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219

Client File No.: 88323.6

RECITALS

- A. Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase and sale made as of ______ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and ______ (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.
- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- 1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee); and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at [Time] on [Date].

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:_____

Name: Andrew Basi

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SCHEDULE "C"

Identified Claims

Nil.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor, subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;

- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

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SCHEDULE C¹

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "Agreement") is made as of the $[\bullet]$ day of $[\bullet]$, $[\bullet]$.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

[BUYER], a corporation existing under the laws of Alberta (herein referred to as the "Purchaser")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "**Purchase Agreement**"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. **Definitions**

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

(i) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

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¹ Guidance note to Buyer: this Schedule C is a form only; it is required to be delivered at Closing (i.e. does not need to be signed and delivered at time of signing this PSA).

- (ii) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (iii) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (iv) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (v) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof

other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

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IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

[BUYER]

Per:

Name: Title:

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SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned **[officer/director]** of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an **[officer/director]** of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

ALPHABOW ENERGY LTD.

Per:

Name: Title:

Per:

Name: Title:

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PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of $[\bullet]$, 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•] and all such Transfer Taxes [have been paid by the Purchaser directly to each relevant Governmental Authority][have been paid by the Purchaser to the Monitor prior to the Closing][will be paid by the Purchaser to the Monitor at Closing][will be paid by the Purchaser pursuant to an agreement with the relevant Governmental Authority].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

[BUYER]

Per:

Name: Title:

Per:

Name: Title:

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A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

NORTH 40 RESOURCES LTD.

ASSET PURCHASE AND SALE AGREEMENT

NOVEMBER ____, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November ___, 2024.

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Vendor**")

- and -

NORTH 40 RESOURCES LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the Companies' Creditors Arrangement Act, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6, 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests;
- (h) **"Assumed Contracts**" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or

the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;

- "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets to the extent accruing, occurring or arising following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) **"Business Day**" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (1) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Liens Act*;
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable;
- (n) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (o) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3

have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;

- (p) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (q) "**Confidentiality Agreement**" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (r) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (s) "**Court**" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (t) **"Court Approval**" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- "Cure Costs" means, in respect of any Assumed Contract, all amounts agreed by the (u) Parties and set out and described in Schedule F, which amounts are required to be paid to remedy all of the Vendor's monetary defaults under such Assumed Contract in order to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required to be paid by Purchaser by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes the fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws, all as determined in accordance with the claims process established by an Order of the Court dated September 20, 2024, provided for certainty Cure Costs shall not include: (i) any linear or non-linear municipal or property tax claims under the Municipal Government Act (Alberta), or otherwise; or (ii) any claims, other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws unless such amount is set out and described in Schedule F at Closing:
- (v) **"Deposit**" has the meaning ascribed to that term in Section 3.3(a)(i);
- (w) **"Due Diligence Information**" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (x) "**Environment**" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (y) "Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

- (z) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (aa) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (bb) **"Final Order**" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (cc) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (dd) **"Governmental Authority**" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (ee) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (ff) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (gg) "Identified ROFRs" means the ROFRs set out in Exhibit E;
- (hh) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (ii) **"KSV**" has the meaning ascribed to that term in the recitals hereto;
- (jj) "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands, subject to any limitations identified or set forth in Schedule A;
- (kk) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (ll) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (mm) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable
- (nn) **"Losses and Liabilities**" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any

order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);

- (oo) "LTAs" has the meaning set forth in Section 2.3(a);
- (pp) "**Miscellaneous Interests**" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts specifically relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents), provided all contracts that are material to the ownership or operation of the Assets are set out and described in Schedule A under the heading "Material Contracts";
 - (ii) the Title Documents;
 - (iii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iv) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (v) all proprietary seismic data wholly-owned by Vendor, to the extent that such seismic data pertains, in whole or in part, to the Lands;
 - (vi) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (vii) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists,

records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

(viii) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (qq) "**Monitor**" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (rr) "Monitor's Certificate" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (ss) "Monitor's Solicitors" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (tt) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (uu) "**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (vv) "**Outside Date**" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (ww) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(d)(ii);
- (xx) "Outstanding ROFRs" has the meaning set forth in Section 10.2(d);
- (yy) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (zz) "Permitted Encumbrances" means:
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;

- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;
- (aaa) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;

- (bbb) "Petroleum and Natural Gas Rights" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands), including royalty interests, net profit interests and similar interests in Petroleum Substances or the proceeds of the sale of Petroleum Substances or to payments calculated by reference thereto;
- (ccc) "**Petroleum Substances**" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (ddd) "Purchase Price" has the meaning ascribed to that term in Section 3.1;
- (eee) "Purchaser" has the meaning ascribed to that term in the preamble hereto;
- (fff) "Purchaser's Solicitors" means Burnet, Duckworth and Palmer LLP;
- (ggg) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (hhh) **"ROFR"** means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (iii) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (jjj) **"Tangibles**" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (kkk) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (lll) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (mmm) **Title Documents**" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farm- in agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity

of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;

- (nnn) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (000) **"Transfer Taxes**" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (ppp) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (qqq) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (rrr) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (sss) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.

- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates
Schedule E	Identified ROFRs
Schedule F	Cure Costs

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances

and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

- (a) Promptly following the Closing Date, the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder, including, in the case of Puchaser, any deposits or financial assurance requirements of the AER relating to the approval of the LTAs. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Parties shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) Each Party shall on a timely and continuing basis keep the other Party fully apprised and informed regarding all substantive communications such Party may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing, each Party shall provide copies to the other Party of all substantive correspondence between such Party and the AER (with any commercially sensitive information redacted and unredacted copies provided on an external counsel only basis).

2.4 Specific Conveyances

- (a) Within a reasonable time following its receipt of the Title Documents from the Vendor, the Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. The Vendor shall provide the Purchaser with reasonable assistance in its preparation of the Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and

documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.

(c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 **Post-Closing Maintenance of Assets**

- (a) Following Closing, if and to the extent that the Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of the Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - the Vendor shall hold the rights, entitlements, benefits, remedies, duties and obligations in respect of the applicable Assets in trust for the exclusive benefit of the Purchaser as bare trustee and agent;
 - (ii) the Vendor shall promptly provide to the Purchaser all authorities for expenditure, cash calls, operations notices, amounts budgeted pursuant to joint operating agreements, unit agreements, mail ballots and similar notices and calls for funds ("AFEs"), notices and other information, documents and correspondence relating to the applicable Assets that it receives and shall respond promptly to such AFEs, notices and other information and documents pursuant to the written instructions of the Purchaser, but only if such instructions are received on a timely basis, provided that, the Vendor may, but shall not be obliged to, refuse to follow any such instructions that it reasonably believes to be contrary to Applicable Law or in conflict with any applicable Title Document or other agreement;
 - (iii) the Vendor shall, no later than 30 days after receipt of funds, pay over to the Purchaser all such monies collected by the Vendor in respect of the Assets following the Closing Date, net of any unpaid related costs or expenses (including any taxes that are payable in respect of the receipt of such amounts);
 - (iv) the Parties shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts;
 - (v) the Parties shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
 - (vi) to the extent permitted by any applicable Assumed Contract:

- (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
- (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
- (vii) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a), except in the case of fraud, gross negligence and wilful misconduct by or of the Vendor or its Representatives;
- (viii) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Parties shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets (excluding the LTA which is dealt with under Section 2.3), including the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets. For further certainty, the Purchaser shall not assume any liabilities or obligations that arise from the possession, ownership and/or use of the Assets relating to any linear or non-linear municipal property taxes that accrue prior to the Closing Date.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of **Purchase Price**"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
 - (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price, along with any additional amounts owing in respect of applicable GST, less any adjustments in accordance with Section 10.2, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or

(ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;

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- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 Purchaser's Representations

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;

- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A7E2;
- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023*: Licensee Life-Cycle Management, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 830233359 RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada); and
- (1) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs, the Transfer Taxes, its legal fees and expenses and registration costs.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

(c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 **Due Diligence Acknowledgement**

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent

investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;

- (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
- (vii) except for the representations and warranties provided by Vendor under this Agreement, neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Assets;
 - (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions other than the Identified ROFRs;
 - (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
 - (iv) the income to be derived from the Assets, if any;
 - (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
 - (vi) the rates of production of Petroleum Substances from the Lands;
 - (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
 - (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;

- (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
- (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
- (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
- (xii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result; and
- (xvii) the nature and quantum of the Assumed Liabilities.
- (b) The Purchaser acknowledges that except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets occurring, accruing or arising during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

(a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.

- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.
- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) From the date hereof until the Closing Date, subject to any limitations set out in the Title Documents and any other agreements and documents to which the Assets are subject, the Vendor shall (i) to the extent the Assets are under the custody and control of the Vendor, maintain the Assets in a proper and prudent manner in material compliance with all Applicable Laws; and (ii) not without the consent of Purchaser: (A) make any commitment or propose, initiate or authorize any capital expenditure out of the ordinary course of business with respect to the Assets, of which the Vendor's share is in excess of \$25,000.00, except in the case of an emergency, as may be reasonably necessary to protect or ensure life and safety, to preserve the Assets or title to the Assets, or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent (but with notice to Purchaser in all cases); (B) sell, transfer, assign, encumber or otherwise dispose of any of the Assets or any interest therein; (C) surrender or abandon any of the Assets (except any abandonment of Leases to the extent any such Leases terminate pursuant to their terms); (D) materially amend or terminate any Title Documents or enter into any agreements or commitments related to the Assets, other than in the ordinary course of business; or (E) enter into any agreement or commitment to take any action prohibited by this Section 10.1(a).
- (b) Until the Closing Date, the Vendor shall (i) provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith, and (ii) promptly provide the Purchaser with copies of any AFEs, requests for consents, operation notices and similar notices received by the Vendor with respect to the Assets.
- (c) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives,

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

(a) Promptly following the execution of this Agreement, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of the Identified ROFRs,

which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to an Identified ROFR. The Vendor shall courier ROFR notices to the Third Parties holding such Identified ROFRs promptly following the receipt of the same from the Purchaser. To the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such an Identified ROFR.

- (b) If any such Third Party elects to exercise such an Identified ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the Identified ROFR has been exercised, effective as of the date of this Agreement;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to an Identified ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall be reduced by the value allocated to such Assets by Purchaser in the ROFR notices as set out in Section 10.2(a).
- (c) In the event that a Third Party exercises an Identified ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (d) Closing shall not be delayed even though certain of the Identified ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such Identified ROFRs being referred to as "**Outstanding ROFRs**"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "**Outstanding ROFR Assets**");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(b) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific

Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

- (e) From and after Closing the Parties shall cooperate and shall take all steps required to comply with any ROFRs identified after Closing in accordance with the terms thereof. The Purchaser shall be entitled to receive all proceeds payable by the holders of any such ROFRs exercised after Closing and there will be no adjustment to the Purchase Price as a consequence of the identification of any such ROFRs or the exercise thereof after Closing.
- (f) The Purchaser shall be liable for all Losses and Liabilities suffered, sustained, paid or incurred by Vendor and its Affiliates, and, in addition and as an independent covenant, shall indemnify the Vendor and its Affiliates from and against all Losses and Liabilities suffered, sustained, paid or incurred by it and all Claims made against it, in either case, as a consequence of any allocation of value provided by the Purchaser and used by the Vendor for a notice in respect of an Identified ROFR pursuant to Section 10.2(a).

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of:
 (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2; and
- (d) the full amount of any and all Cure Costs that are required to be paid by the Purchaser to remedy all of the Vendors monetary defaults under the Assumed Contract in order to secure the assignment of such Assumed Contract pursuant to its terms, shall be the amounts set out in Schedule F; and
- (e) all municipal or property taxes relating to the Assets that accrued prior to the Closing Date shall have been satisfied such that there are no municipal or property taxes relating to the Assets outstanding as of the Closing Date.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "**Conditions Certificates**"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b), in a form substantially similar to the form attached as Schedule D;
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);

- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor;
- (e) a receipt for the Purchase Price, plus Transfer Taxes; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b), in a form substantially similar to the form attached as Schedule D;
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10)

days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;

- (c) by the Purchaser, upon written notice to the Vendor, (i) any time after the Outside Date, if
 (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the
 Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:

- (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
- (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and
- (iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

(b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 **Consequential Damages**

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

14.9 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention: Ben Li Email: <u>benli@alphabowenergy.com</u>

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

 Attention:
 Keely Cameron; Kristos Iatridis

 Email:
 cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

North 40 Resources Ltd. 215 9 Ave SW #400 Calgary, AB T2P 1K3 Attention: Calvin House Email: <u>chouse@north40resources.com</u>

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Burnet, Duckworth and Palmer LLP 2400, 525 - 8th Avenue SW Calgary, AB T2P 1G1

Attention:Brittney LaBrancheEmail:bnl@bdplaw.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

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IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

NORTH 40 RESOURCES LTD.

Per:

Name:Calvin HouseTitle:VP Land & Business Development

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

See attached 126 page Mineral Lease Property Summary dated September 4, 2024 at 6:23:11 p.m. by Ben Li.

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm.

Selection

Admin Company:
Category:
Country:
Province:
Division:
Area(s):
Active / Inactive:
Status Types:
Lease Types:
Acreage Status:
Expiry Period:
Acreage Category:

Print Options

Acres / Hectares:	Hecta	res	
Working Interest DOI:	Yes		
Other DOI:	Refer	ence	
Related Contracts:	Yes	Related Units:	Yes
Royalty Information:	Yes	Expand:	Yes
Well Information:	Yes		
Remarks:	No		
Acreage:	Produ	icing / Non Producin	g
	Devel	oped / Undeveloped	l

Proven / Unproven

Active

Sort Options

Division:	No
Category:	No
Province:	No



CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm.

Sort Options

Area: Location: No Yes



CS LAND Version: 21.1.0

Report Date:Sep 04, 2024Page Number:1

REPORTED IN HECTARES

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Right	s Held
M23675 Sub: A A	WI E	ff: Sep 19, 2002 xp: Sep 18, 2007 xt: 15 ount Acreage =	0.000 0.000	ALPHABOW Total Rental:	_	WI 100.00000000		Area : WILL TWP 28 RG PNG BELOV TOP VIKING	E 17 W4M 5 V BASE BELLY	Y_RIVER TO
100.00000000		-		Net		Unatana	Ner	 C04844 A	Related Cont	racts
	Status UNDEVELOPED	Prod:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	C04044 A	F&S	Oct 18, 2017 (I
			Roya	alty / Encumb	rances					
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	Deduction: Gas: Royalt S/S OIL: Mir Other Perce	1:	Max:	_	Pay: Div: <i>I</i> lin:	Pro	d/Sales: d/Sales: d/Sales:			
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M23675 Sub: B A	WI E	ff: Sep 19, 2002 xp: Sep 18, 2007 xt: 15	256.000	C05840 A ALPHABOW CANADIAN N	ENERGY	PLD 50.00000000 50.00000000		TWP 28 RG	E 17 W4M 5 TOP VIKING_	ZONE TO

Report Date: Sep 04, 2024 Page Number: 2 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Righ	nts Held
(cont'd)										
M23675										
Sub: B	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05840 A	POOL	Dec 04, 2002
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C05841 A	TRUST	Dec 23, 2002
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well V	J.W.I.	Status/Type
								1W0/04-05-0)28-17-W4/00	DRLCSD/N/A
			Roya	alty / Encumb	orances			1W0/04-05-0)28-17-W4/02	PUMP/GAS
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	Roy Percen	it:								
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	Gas: Royali	ty:		Min	Pay:	Pr	od/Sales:			
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								102/12 00 02		

Report Date: Sep 04, 2024 Page Number: 3 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Descr	iption / Rial	hts Held
(cont'd)					(-)				<u>, , , , , , , , , , , , , , , , , , , </u>	
M23810										
Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000		Related Co	ntracts
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C04844 A	P&S	Oct 18, 2017
		Prov:	0.000	0.000	NProv:	0.000	0.000	C05840 A	POOL	Dec 04, 2002
								C05842 A	TRUST	Dec 23, 2002
			Roya	alty / Encumb	orances			Well U 100/09-06-02		Status/Type PROD/GAS
	Royalty Type LESSOR ROYAI Roy Percent Deduction: Gas: Royalt S/S OIL: Mir	t: STANDARI y:	Product T ALL	Min	g Scale Con [.] Y Pay: Div:	N 100.00000	rod/Sales 000 % of od/Sales: od/Sales:			
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Report Date: Sep 04, 2024 Page Number: 4 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code File Status** Int Type / Lse No/Name Gross * * Mineral Int **Operator / Payor** Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23674 DEVELOPED 183.900 0.000 Sub: A Dev: 90.082 Undev: 0.000 Related Contracts ------0.000 0.000 P&S Prov: 0.000 NProv: 0.000 C04844 A Oct 18, 2017 (I) C05838 A PART Jun 20, 2002 Royalty / Encumbrances ----- Well U.W.I. Status/Type ------100/12-08-028-17-W4/00 SUSP/GAS **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY NATURAL GAS Ν Ν 100.0000000 % of PROD **Roy Percent:** 20.00000000 YES **Deduction:** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) (C) Paid by: WI CANADIAN NATUR. ALPHABOW ENERGY 100.00000000 48.98448000 CANADIAN NAT R. 51.01552000 **PERMITTED DEDUCTIONS -**

> CRUDE OIL: NO DEDUCTIONS TO POINT OF MEASUREMENT. BEYOND POINT OF MEASUREMENT LESSOR SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO THE POINT OF DELIVERY.

ALL OTHER LEASED SUBSTANCES: SAME AS CROWN - TOTAL OF COSTS NOT TO EXCEEED 40% OF SALES VALUE.

GENERAL COMMENTS -

LESSOR ROYALTIES & TAXES PAID BY PARTIES ACCORDING TO THE INTEREST WHICH THEY CONTRIBUTED TO C003866. THEREFORE, BASED ON 71.01552% HELD ON THIS TOTAL LEASE, NAL (PARTICIPANT) PAYS 28.16286% (BEING ITS LEASED INTEREST FROM

Report Date: Sep 04, 2024 Page Number: 5 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Typ Int Type / Lse No/Nam Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / R	ights Held
(cont'd)										
M23674	FROM (UNTO I TAKE IN K I MAY TA FREEHOLI	CONOCO) AND C TSELF BY C0038	CONOCO PAY: 66.)	S 25.142999%		2%) EARNED VIA .01552%) WHICH				
M23812 Sub: A A 100.000000000	WI E	Eff: Feb 24, 2000 Exp: Feb 23, 2005 Ext: 15		C05839 A ALPHABOW Total Rental:		WI 100.00000000		Area : WILL TWP 28 RG PNG BELO SECOND_W MANNVILLE	E 17 W4M V BASE /HITE_SPE	SEC 22 ECKS TO BASE
	Status		Hectares	Net		Hectares Net			Related C	Contracts
	DEVELOPED	Prod: Dev: Prov:	0.000 256.000 0.000	0.000 256.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C04844 A C05839 A	P&S FI J.W.I.	Oct 18, 2017 Mar 20, 2003 Status/Type
		Royalty / Encumbrances								00 DRLCSD/UNKNO\ 02 FLOW/GAS
	inked> Royalty Type 5839 A GROSS OVER Roy Percer Deduction:	nt: 10.000000	Product T ALL	ype Sliding N	Scale Con 		rod/Sales 000 % of PROD			

Report Date: Sep 04, 2024 Page Number: 6 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor	-	Gross	per.Cont. ROFR oi Partner(s)	DOI Code	*	Lease Description / Rights H	eld
(cont'd)	Other Pe	rcent:		Min:		Prod/Sales:		
	Paid to: CANADIAN	ROYPDTO (C) NAT R. 100.00	000000	Paid by: W ALPHABOW	I (C) ENERGY 100.00	000000		
	1997	ED DEDUCTIONS - CAPL FARMOUT & RC JCTIONS NOT INDICA		EDURE - ALT 1 & 2	2 - SAME AS CRO	WN, CAP ON		
M23812	Α		 Royalty	/ Encumbrances				
	Royalty Type LESSOR RO Roy Perc Deductio	YALTY ent:	Product Type ALL	e Sliding Scale Y		of Prod/Sales 0000000 % of PROD		
	Gas: Roy S/S OIL: Other Pe	ralty: Min:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:		
	Paid to: ALBERTA B	LESSOR (M) ENERGY 100.00	000000	Paid by: W ALPHABOW	I (C) ENERGY 100.00	000000		
 M23779	PNGLSE CR	Eff: Jan 11, 2001	64.000 C	05817 A Not Apr		_D	Area : WILLOW	
Sub: A A	WI 0401010126 ALPHABOW ENERG	Exp: Jan 10, 2006 Ext: 15	64.000 Al	05817 A Not App LPHABOW ENERG ANADIAN NAT R.		00	TWP 28 RGE 17 W4M NE 26 PNG TO BASE MANNVILLE	
100.00000000	ALPHABOW ENERG		Тс	otal Rental: 224.	00		Related Contrac C04844 A P&S	ts Oct 18, 2017 (I)

Report Date: Sep 04, 2024 Page Number: 7 **REPORTED IN HECTARES**

(cont/d) A23779 Status Prod: 0.000 0.000 NProd: 0.000 0.000 DEVELOPED Dev: 64.000 32.000 Undev: 0.000 0.000	File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont.		DOI Code	*	Losso Docori	ntion / Pia	hts Hold
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Prod: 0.000 0.000 NProd: 0.0000 0.0000 0.0000	M23779										
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Report Date: Sep 04, 2024 Page Number: 8 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

Prod: 0.000 0.000 NProd: 0.000 0.000 C05817 A POOL Apr 20, 2 DEVELOPED Dev: 32.000 16.000 Undev: 0.000 0.000 0.000	File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Ri	ghts Held
Sub: A Status Hectares Net Hectares Net C04844 A P&S Oct 18, 2 DEVELOPED Dev: 32,000 16,000 Undev: 0,000 </th <th>(cont'd)</th> <th></th>	(cont'd)										
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LEASED SUBSTANCES TO THE POINT OF SALE BEYOND THE WELLHEAD - CAPPED AT 50%. GENERAL COMMENTS -		REASON	ABLE EXPE	NSES (INCLUDIN	G REASONA	BLE RATE C	OF RETURN ON I	NVESTMENT)			
GENERAL COMMENTS -											
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LEASED SUBSTANCES USED IN OPERATIONS											
		LEASED	SUBSTANC	ES USED IN OPE	RATIONS						

64.000 C05817 A Not Applicable

PLD

Area : WILLOW

M23796

PNGLSE FH

Eff: Feb 14, 2001

Report Date: Sep 04, 2024 Page Number: 9 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Rig	ghts Held
(cont'd)										
M23796										
Sub: A A	WI EST. OF GILLESPIE E	xp: Feb 13, 2004 xt: HBP		ALPHABOW CANADIAN	-	50.00000000 50.00000000		TWP 28 RG (50% MINEF ALL PNG		-
50.0000000	ALPHABOW ENERGY			Total Rental	80.00			_	Related C	ontracts
	Status DEVELOPED	Prod: Dev:	Hectares 0.000 32.000	Net 0.000 16.000	NProd: Undev:	Hectares 0.000 0.000	Net 0.000 0.000	C04844 A C05817 A	P&S POOL	Oct 18, 2017 (Apr 20, 2001
		Prov:	0.000	0.000	NProv:	0.000	0.000	Well (100/13-26-0		Status/Type 0 SUSP/GAS
			Roya	alty / Encumb	orances					
	Royalty Type LESSOR ROYA Roy Percen Deduction:	t: 15.0000000 YES	Product T ALL	1	g Scale Cor N	N 100.000000	od/Sales 00 % of PROD			
	S/S OIL: Min	Gas: Royalty:Min Pay:Prod/Sales:S/S OIL: Min:Max:Div:Prod/Sales:Other Percent:Min:Prod/Sales:					d/Sales:			
	Paid to: LE BEARPAW IN	()	0.00000000		I by: PREP HABOW ENE	2L1 (C) RGY 100.000000	00			
	REASOI FOR SE LEASED GENERAL (PARATING, TRE	ES (INCLUDIN ATING, PROC TO THE POIN	ESSING, CO T OF SALE B	MPRESSING	F RETURN ON INV AND TRANSPOR WELLHEAD - CAP	TING THE			

LEASED SUBSTANCES USED IN OPERATIONS.

Report Date: Sep 04, 2024 Page Number: 10 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desci	ription / Righ	ts Held
(cont'd)										
M23796	50% (FREEHO	TED DEDUCTIONS - CAP LD MINERAL TAX - , EE PAYS 85%								
M23797 Sub: A A 50.00000000	PNGLSE FH WI CROSS ALPHABOW ENERG CANADIAN NATUR.	Eff: Feb 27, 2001 Exp: Feb 26, 2004 Ext: HBP Y	64.000	C05817 A ALPHABOW CANADIAN I Total Rental:	NAT R.	PLD 50.00000000 50.00000000		ALL PNG	E 17 W4M S 2 AL INTERES	Τ)
	Status		lectares	Net		Hectares	Net	 C04844 A	Related Con P&S	Oct 18, 2017
	DEVELOPED	Prod:	0.000 64.000 0.000	0.000 32.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C05817 A Well L	POOL	Apr 20, 2001 Status/Type
			Roya	lty / Encumb	rances					
	Royalty Type LESSOR RO' Roy Perc Deductio	YALTY eent: 16.50000000 n: YES	Product T ALL	Y		J 100.000000	od/Sales 00 % of d/Sales:			
	Gas: Royalty: S/S OIL: Min: Max: Other Percent:			Min Pay: Prod/Sales: Div: Prod/Sales: Min: Prod/Sales:						
	Paid to:	DEPOSITO(M)		D. i.i	by: PREPL3	(C)				

Report Date: Sep 04, 2024 Page Number: 11 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Type	e Lessor Ty /Lse No/Na r / Payor	-		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Ric	uhts Held
	oporato	.,				Dorration	(0)			20000 2000		
(cont'd)												
M23797	А	MILLER A&	D	10	0.00000000	CAN	NADIAN NAT	rr. 100.00	000000			
		LESS PROC MEAS 50% C FREEHOI	OR S CESSI SUREI CAP L D MI	HALL BEAR I ING AND TRA MENTG		ION OF ANY IN TO THE P		FOR SEPARA ALE BEYOND T	TING, TREATING, HE POINT OF			
M23798 Sub: A A	PNGLSE WI GULF ALPHAB	FH	Exp: Ext:	Apr 20, 2001 Apr 19, 2002 HBP	64.750	C05817 A ALPHABOV CANADIAN	V ENERGY	able Pl 50.000000 50.000000		Area : WILL TWP 28 RG PNG TO BA	E 17 W4M N	-
100.00000000	CANADI	AN NATUR.				Total Rental	l: 323.75					
												ontracts
		Status DEVELOPED		Prod: Dev:	Hectares 0.000 64.750	Net 0.000 32.375 0.000	NProd: Undev:	Hectares 0.000 0.000 0.000	Net 0.000 0.000	C04844 A C05817 A	P&S POOL	Oct 18, 2017 (Apr 20, 2001
				Prov:	0.000	0.000	NProv:	0.000	0.000	Well (100/13-26-02		Status/Type SUSP/GAS
	_				Roya	alty / Encum	brances					
		Royalty Type ESSOR ROY Roy Perc Deductio	YALT` ent:	Y 20.0000000 YES	Product T ALL 00		ng Scale Co N	onvertible % N 100.00	of Prod/Sales 0000000 % of PRC	DD		

Report Date: Sep 04, 2024 Page Number: 12 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Les Int Type / Lse Operator / Pay	No/Name	Gross	Oper.Cont. ROFR Doi Partner(s)	*	DOI Code *	Lease Description / Rights Held
(cont'd) M23798	S/S	s: Royalty: OIL: Min: her Percent:	Max:	Min Pay: Div: Min:		Prod/Sal Prod/Sal Prod/Sal	les:
	Paid CON	to: LESSOR (I OCOPHILLIPS4	M) 100.00000000	Paid by: CANADIAN		(C) 100.00000000	
		CRUDE OIL: NO I MEASUREMENT I	T ONS - Jan 22, 2010 DEDUCTIONS TO PO LESSOR SHALL BEAR IN TO THE POINT OF	R ITS PROPORTION			DSTS OF
		EXCEEED 40% OF		AME AS CROWN - ⁻	OTAL OF	COSTS NOT TO	
	FR	KE IN KIND - Jan 2 LESSOR MAY TAP EEHOLD MINERAL LESSEE PAYS 10	É IN KIND . TAX - Jan 22, 2010				
M23781 Sub: A	PNGLSE CR WI	Eff: Feb 0 Exp: Feb 0	•	ALPHABOW ENER	GY 1	WI 00.00000000	Area : WILLOW TWP 28 RGE 17 W4M SEC 27
4	0401020079	Ext: 15	256.000				PNG BELOW BASE BELLY_RIVER TO

100 00000000	ALPHABOW ENERGY
100.00000000	

								Related C	contracts
Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
	Prod:	0.000	0.000	NProd:	0.000	0.000			
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	Well L	J.W.I.	Status/Type
	Prov:	0.000	0.000	NProv:	0.000	0.000	100/07-27-02	28-17-W4/0	00 FLOW/GAS

Report Date: Sep 04, 2024 Page Number: 13 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont.		DOI Code	*	Lease Descr	iption / R	ights Held
(cont'd)										
M23781	Α									
			Roya	alty / Encumb	rances					
	Royalty Type LESSOR RO Roy Perc Deductio	YALTY cent:	Product T ALL	ype Sliding Ƴ		wertible % of P N 100.000000				
	Gas: Roy S/S OIL: Other Pe	Min:	Max:		Pay: Div: 1in:	Pro	od/Sales: od/Sales: od/Sales:			
	Paid to: ALBERTA I	ι,	00.0000000		by: WI IABOW ENE	(M) RGY 100.000000	000			
M22037	PNGLSE CR	Eff: Oct 05, 1964	4 256.000	C05173 A	No	BPPO		Area : WILLC)W	
Sub: A	WI	Exp: Oct 04, 197		ALPHABOW		12.50000000		TWP 028 RG		M 28
А	4429A	Ext: 15		CANADIAN N	IATUR.	70.00000000		PNG TO BAS	SE MANN	VILLE
	CANADIAN NATUR.			PRAIRIE PRO	OVIDE	17.50000000		EXCL NG IN	GLAUCO	NITIC_SS
100.0000000	CANADIAN NATUR.	Count Acreage =	No							
				Total Rental:	896.00					Contracts
			Hectares	Net		Hectares	Net	C04844 A C05173 A	P&S FO	Oct 18, 2017 (I Nov 13, 1981
	Status		0.000	0.000	NProd:	0.000 0.000	0.000 0.000			
	Status DEVELOPED	Prod: Dev:	256.000	32.000	Undev:			Well U		Status/Type

Report Date: Sep 04, 2024 Page Number: 14 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor	Gross	er.Cont. ROFR	D(Cl Code	Lease Description / Rights Held
	Linked>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 5.0000000 Deduction: UNKNOWN Gas: Royalty: S/S OIL: Min:	Product Type ALL Max:	Sliding Scale N Min Pay: Div:	Convertib N	ole % of Prod/Sales 62.50000000 % of PROD Prod/Sales: Prod/Sales:	
		Other Percent: Paid to: PAIDTO (R) SIGNALTA RESOU. 100.	0000000	Min: Paid by: 1 ALPHABOW CANADIAN PRAIRIE PR	/ ENERGY NATUR.	Prod/Sales: (C) 12.50000000 70.00000000 17.50000000	
	-	Daviality Tyma		Encumbrances			-
		Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: Deduction: UNKNOWN	Product Type ALL	Sliding Scale Y	N	100.00000000 % of PROD	
		Gas: Royalty: 3.75000000 S/S OIL: Min: 1.25000000 Other Percent: 1.25000000	Max: 3.750	Min Pay: 00000 Div: 6 Min:	600.00000	Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: PAIDTO (R) CANADIAN NATUR. 100	0000000	Paid by: I ALPHABOW CANADIAN PRAIRIE PR	/ ENERGY NATUR.	(C) 12.50000000 70.00000000 17.50000000	
		Royalty Type LESSOR ROYALTY	Product Type ALL	Sliding Scale Y	Convertib N	ble % of Prod/Sales 100.00000000 % of PROD	

Report Date: Sep 04, 2024 Page Number: 15 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int		e Lessor Ty / Lse No/Nai / Payor	•		Gross	Oper.Cont. F Doi Partner(s		DOI Code	*	Lease Descr	ription / Rig	hts Held
(cont'd)												
· · · ·		Roy Perce	ent:									
		Deduction	-	IDARD								
M22037	A	Gas: Roy	•			Min P	•		d/Sales:			
		S/S OIL: I Other Per			Max:)iv: lin:		d/Sales: d/Sales:			
		Other Fer	cent.			141		FIO	u/Jales.			
		Paid to: MINISTER (PAIDTO (F OF FI.		0000000	ALPH CANA	by: BPPO ABOW ENE DIAN NATU	RGY 12.500000 R. 70.000000	00			
	PNGLSE PEN	CR	Eff: Oct 05 Exp: Oct 04			C05173 B PRAIRE PRC		E 17.5000000 BPPO 53.84615000		Area : WILLC TWP 028 RG		28
		CR	Eff: Oct 05 Exp: Oct 04 Ext: 15		256.000	C05173 B	No DVIDE	ВРРО	BPPO2 17.50000000	TWP 028 RG	GE 17 W4M	-
Sub: B A	PEN 4429A CANADIA	N NATUR.	Exp: Oct 04		256.000	C05173 B PRAIRIE PRO CANADIAN N ALPHABOW	No DVIDE IAT R. ENERGY	BPPO 53.84615000	BPPO2 17.50000000 15.00000000 12.50000000	TWP 028 RG NG IN GLAU	GE 17 W4M CONITIC_S	S
Sub: B A	PEN 4429A CANADIA	-	Exp: Oct 04		256.000	C05173 B PRAIRIE PRO CANADIAN N	No DVIDE IAT R. ENERGY	BPPO 53.84615000	BPPO2 17.50000000 15.00000000	TWP 028 RG NG IN GLAU	BE 17 W4M CONITIC_S	SS ontracts
Sub: B A	PEN 4429A CANADIA	N NATUR.	Exp: Oct 04		256.000	C05173 B PRAIRIE PRO CANADIAN N ALPHABOW	No DVIDE IAT R. ENERGY	BPPO 53.84615000	BPPO2 17.50000000 15.00000000 12.50000000	TWP 028 RG NG IN GLAU	GE 17 W4M CONITIC_S	SS
Sub: B A	PEN 4429A CANADIA CANADIA	N NATUR.	Exp: Oct 04	., 1974	256.000	C05173 B PRAIRIE PRO CANADIAN N ALPHABOW CANADIAN N	No DVIDE IAT R. ENERGY IATUR.	BPPO 53.84615000	BPPO2 17.50000000 15.00000000 12.50000000	TWP 028 RG NG IN GLAU C04844 A C05173 B	E 17 W4M CONITIC_S Related Co P&S FO	SS ontracts Oct 18, 2017 (I Nov 13, 1981
Sub: B A	PEN 4429A CANADIA CANADIA	AN NATUR. AN NATUR.	Exp: Oct 04	., 1974	256.000 0.000	C05173 B PRAIRIE PRO CANADIAN N ALPHABOW CANADIAN N Total Rental:	No DVIDE IAT R. ENERGY IATUR.	BPPO 53.84615000 46.15385000	BPPO2 17.50000000 15.0000000 12.50000000 55.00000000	TWP 028 RG NG IN GLAU 	GE 17 W4M ICONITIC_S Related Co P&S FO J.W.I.	SS Ontracts Oct 18, 2017 (I Nov 13, 1981 Status/Type
	PEN 4429A CANADI/ CANADI/	AN NATUR. AN NATUR.	Exp: Oct 04 Ext: 15 Prod:	., 1974 He	256.000 0.000	C05173 B PRAIRIE PRO CANADIAN N ALPHABOW CANADIAN N Total Rental: Net	No DVIDE IAT R. ENERGY IATUR. 0.00	BPPO 53.84615000 46.15385000 Hectares	BPPO2 17.50000000 15.0000000 12.50000000 55.00000000	TWP 028 RG NG IN GLAU C04844 A C05173 B Well L	GE 17 W4M ICONITIC_S Related Co P&S FO J.W.I.	SS ontracts Oct 18, 2017 (I Nov 13, 1981 Status/Type

Royalty / Encumbrances

<Linked> Royalty Type

Product Type Sliding Scale Convertible % of Prod/Sales

Report Date: Sep 04, 2024 Page Number: 16 **REPORTED IN HECTARES**

File Numbe File Status Mineral Int	Int Typ	vpe Lessor Type be / Lse No/Name tor / Payor	Gross	per.Cont. ROFF	8 D	OI Code *	Lease Description / Rights Held
(cont'd) (GROSS OVERRIDE ROY	ALTY ALL	Y	N	100.00000000 % of PROD	
M22037	В	Deduction: UNK Gas: Royalty: 3.750	NOWN 000000 000000 Max: 3.79	Min Pay: 5000000 Div: Min:	600.00000	Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: PAIDTO (CANADIAN NATUR.	R) 100.00000000	Paid by: Prairie F Canadian Alphabo Canadian	ROVIDE NAT R. W ENERGY	(C) 53.84615000 46.15385000	
		GENERAL COMMENT NEED TO VERIFY	-				
	-		Royalty	y / Encumbrance	es		
	<linked></linked>	Royalty Type	Product Typ	e Sliding Scal	e Convertil	ble % of Prod/Sales	
		GROSS OVERRIDE ROY Roy Percent: 5.000	ALTY ALL 000000 NOWN	N	Ν	62.50000000 % of PROD	
				Min David		Prod/Sales:	
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 17 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	er.Cont. ROFR Partner(s)	DOI C	ode *	Lease Description / Rights Held
(cont'd)						
M22037	В		CANADIAN	NATUR.		
	GENERAL COMMENTS - Au NEED TO VERIFY	g 29, 2012				
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARD	Product Type ALL	Sliding Scale Y		% of Prod/Sales 00.00000000 % of PROI)
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: PAIDTO (R) MINISTER OF FI. 100	0.0000000	Paid by: E PRAIRIE PR CANADIAN ALPHABOW CANADIAN	OVIDE 5 NAT R. 4 ENERGY	3.84615000 6.15385000	

M23811 Sub: A A 100.00000000	WI 0401020080 ALPHABOW ENERG`	Exp: Ext: Y	Feb 08, 2001 Feb 07, 2006 15		C05844 A ALPHABOW Total Rental:		WI 100.00000000		Area : WILLOW TWP 28 RGE 17 W4M SEC 34 PNG BELOW BASE SECOND_WHITE_SPECKS TO BASE MANNVILLE
	Status	P	Prod:	lectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000	Related Contracts C04844 A P&S Oct 18, 2017 (I)

Report Date: Sep 04, 2024 Page Number: 18 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type pe / Lse No/Name cor / Payor		Gross	Oper.Cont. Doi Partner		DOI C	ode	*	Lease Desc	ription / Rig	ghts Held
(cont'd))											
M23811												
Sub: A		DEVELOPED	Dev:	256.000	256.000	Undev:		000	0.000	C05844 A	SRFIO	Dec 23, 2002
			Prov:	0.000	0.000	NProv:	0.	000	0.000	Well		Status/Type
												0 FLOW/GAS
	_			Roya	lty / Encum	brances				_		
		Royalty Type		Product Ty	-	-	Convertible		rod/Sales			
C	C05844 A	GROSS OVERRIE	DE ROYALTY 10.00000000	ALL		Y	N 10	00.00000	000 % of PROE			
		Roy Percent: Deduction:	YES)								
		Gas: Royalty:			Min	Pay: 0		Pre	od/Sales: PROD			
		S/S OIL: Min:		Max:		Div: 0			od/Sales: PROD	1		
		Other Percen	t: 0			Min:		Pro	od/Sales:			
		Paid to: ROY PRAIRIESKY	(PDTO (C) 100	0.0000000		d by: WI PHABOW E	(C) NERGY 10	0.000000	000			
			DEDUCTIONS - L FO & ROYALT		RE - ALT 1 -	SAME AS	CROWN					
		Royalty Type		Product Ty	/pe Slidin	ng Scale (Convertible	% of P	rod/Sales			
		LESSOR ROYAL	ΓY	ALL		Y	N 10	00.0000	000 % of PROE	1		
		Roy Percent:	STANDARD									
		Deduction: Gas: Royalty:	-		Min	Pay:		Pr	od/Sales:			
		S/S OIL: Min:		Max:		Div:			od/Sales:			
		Other Percen	t:			Min:		Pro	od/Sales:			
		Paid to: DEP	OSITO(M)		Paie							

Report Date: Sep 04, 2024 Page Number: 19 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Ty be / Lse No/Na tor / Payor			Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Righ	nts Held
(cont'd))											
M23811	A	AB MINIST	ER FII	N 1	00.00000000	ALPH	IABOW EN	ERGY 100.000000	00			
M23758 Sub: C	NGLSE ROY	E CR		Sep 29, 196 Sep 28, 198		OBSIDIAN E	NERGY	WI 25.00000000		Area : DRUN	MHELLER E 18 W4M N	& SE 28
A	543A		Ext:	-	0.000			75.00000000			ER_BLAIRM	
	CANA	DIAN NATUR.										
100.0000000	O CANA	DIAN NATUR.				Total Rental:	0.00					ntracts
		Status			Hectares	Net		Hectares	Net	C04844 A C05766 D	P&S ORR	Oct 18, 2017 Nov 25, 1959
		Sidius		Prod:	0.000	0.000	NProd:	0.000	0.000	C03700 D	OKK	100 25, 1959
		UNDEVELOF		Dev:	0.000	0.000	Undev:	192.000	0.000			
				Prov:	0.000	0.000	NProv:	0.000	0.000			
	-				Roya	alty / Encumb	rances					
		Royalty Type GROSS OVE Roy Perc Deductio	RRID	E ROYALTY YES	Product T ALL	уре Slidin g Ү	Scale Co	nvertible % of Pi N 100.000000	rod/Sales 000 % of			
		Gas: Roy S/S OIL: Other Pe	valty: Min:	7.5000000 2.5000000			Pay: Div: 1109 flin:	1825 Pro	od/Sales: od/Sales: od/Sales:			
		Paid to: ALPHABOV		PDTO (C) ERGY 1	00.00000000	OBSI	by: ROY DIAN ENEF ADIAN NAT	RGY 25.00000				

Report Date: Sep 04, 2024 Page Number: 20 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. R Doi Partner(s)		DOI Code	*	Lease Desc	ription / Rights F	leld
(cont'd)										
M23758	С									
		L COMMENTS -								
	ROYA	ALTY RATE IS EQU	AL TO 50% OF	CROWN S/S I	ROYALTY.	CROWN ROYAL	TY IS 15%			
	,	5-15% OIL; DIV 23.					50%. IF			
		WN ROYALTY CHA		OYALTY WILL I	HAVE TO B	E UPDATED.				
		ED DEDUCTIONS								
	EQUA	AL TO 50% OF CRO	WN ROYALI Y	P DEDUCTIONS	5					
	Royalty Type	9	Product T	ype Sliding	Scale Con	vertible % of P	rod/Sales			
	LESSOR RO	YALTY	ALL	Y		N 100.00000	000 % of			
	Roy Perc									
	Deductio)							
	Gas: Roy	•		Min Pa	-		od/Sales:			
	S/S OIL:		Max:	Di			od/Sales:			
	Other Pe	rcent:		Mi	n:	Pro	od/Sales:			
	Paid to:	LESSOR (M)		Paid b	y: WI	(M)				
	ALBERTA E	ENERGY 10	0.0000000		IAN ENERG					
				CANA	DIAN NATU	R. 75.00000	000			
M23758	NGLSE CR	Eff: Sep 29, 1960				WI		Area : DRUN		
Sub: A	ROY	Exp: Sep 28, 1981		VINTAGE3		25.0000000			E 18 W4M N 33	
A	543A CANADIAN NATUR.	Ext: 15	0.000	CANADIAN N	NIUK.	75.00000000		NG IN LOW	ER_BLAIRMORE	
100.00000000	CANADIAN NATUR.			Total Rental:	0.00				Related Contrac	
	CANADIAN NATUR.			i olai ivenial.	0.00					
100.000000000								(.04844 A	PAS	Oct 18 2017
00.00000000	Status		Hectares	Net		Hectares	Net	C04844 A C05766 C	P&S ORR	Oct 18, 2017 Nov 25, 1959

Report Date: Sep 04, 2024 Page Number: 21 **REPORTED IN HECTARES**

File Numbo File Status Mineral Int	s Int Typ	vpe Lessor Type be / Lse No/Name tor / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Description / Rights Held
(cont	'd)								
M23758									
Sub: A		UNDEVELOPED	Dev: Prov:	0.000 0.000	0.000 0.000	Undev: NProv:	128.000 0.000	0.000 0.000	
	-			Roya	alty / Encumb	rances			-
		Royalty Type GROSS OVERRIE Roy Percent: Deduction:	DE ROYALTY YES	Product Ty ALL	ype Sliding भ	j Scale Conv		Prod/Sales 0000 % of PROD	
		Gas: Royalty: S/S OIL: Min: Other Percent	7.50000000 2.50000000	Max: 7		Pay: Div: 11.9182 ⁄lin:	5 P ı	od/Sales: od/Sales: od/Sales:	
		Paid to: ROY ALPHABOW EN	'PDTO (C) IERGY 100.0	0000000		by: ROYPE AGE3 ADIAN NATUF	25.00000		
		GAS; 5-15 CROWN F PERMITTED I	DMMENTS - RATE IS EQUAL % OIL; DIV 23.83 ROYALTY CHANC DEDUCTIONS - D 50% OF CROW	65%. ROYA GES THIS RO	LTY HAS BEI OYALTY WILL	EN GROSSED - HAVE TO BE	DOWN BY THE		
		Royalty Type LESSOR ROYALT Roy Percent: Deduction:	TY STANDARD	Product Ty ALL	ype Sliding Y	j Scale Conv	ertible % of F N 100.00000	Prod/Sales	

Report Date: Sep 04, 2024 Page Number: 22 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Int Type / Lse No/N Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Description / Rights Held
(cont'd) M23758	A Gas: Ro S/S OIL Other P	: Min:	Max:		Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:	
	Paid to: ALBERTA	LESSOR (M) ENERGY 1	00.0000000	VINT	by: WI AGE3 ADIAN NATU	(M) 25.000000 JR. 75.000000		
M23794 Sub: A A 100.00000000	PNGLSE CR WI 0401040069 ALPHABOW ENER ALPHABOW ENER			ALPHABOW Total Rental:		WI 100.00000000		Area : DRUMHELLER TWP 28 RGE 18 W4M 34 PNG BELOW BASE SECOND_WHITE_SPECKS TO BASE MANNVILLE
	Status DEVELOPE	Prod: D Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	(SURFACE ACCESS RESTRICTED) Related Contracts C04844 A P&S Oct 18, 2017 Well U.W.I. Status/Type 100/11-34-028-18-W4/00 PUMP/GAS
	Royalty Ty LESSOR R Roy Pe Deducti Gas: Ro S/S OIL	DYALTY rcent: on: STANDAR byalty:	Product T ALL	Min	g Scale Cor	N 100.000000	rod/Sales 000 % of od/Sales: od/Sales:	100/08-34-028-18-W4/00 PUMP/GAS

Report Date: Sep 04, 2024 Page Number: 23 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Description / Rights Held
(cont'd)								
	Paid to: ALBERTA	LESSOR (M) ENERGY 10	0.0000000		by: WI HABOW ENE	(M) ERGY 100.000000	000	
M23676 Sub: A A 100.00000000	PNGLSE CR WI 0402100051 ALPHABOW ENERG ALPHABOW ENERG			ALPHABOW		WI 100.00000000		Area : DRUMHELLER TWP 28 RGE 19 W4M 36 PNG BELOW BASE MEDICINE_HAT_SD TO BASE MANNVILLE
	Status DEVELOPED	Prod:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	Related Contracts C04844 A P&S Oct 18, 2017 Well U.W.I. Status/Type 102/01-36-028-19-W4/00 PUMP/GAS 100/14-36-028-19-W4/00 SUSP/GAS
			Roya	alty / Encumb	orances			
	Royalty Type LESSOR RO Roy Perc Deductio	YALTY cent:	Product T	ype Sliding ଧ	g Scale Cor ⁄	nvertible % of P N 100.00000	rod/Sales 000 % of	
	Gas: Roy S/S OIL: Other Pe	Min:	Max:		Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:	
	Paid to: ALBERTA	LESSOR (M) ENERGY 10	0.00000000		by: WI HABOW ENE	(M) ERGY 100.000000	000	

Report Date: Sep 04, 2024 Page Number: 24 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. I Doi Partner(s		DOI Code	*	Lease Desc	ription / Rig	ahts Held
					-7				······.	9
M21750 Sub: A A	PNGLSE FH WI 852 CPR PL TORXEN ENERGY	Eff: Jun 08, 1955 Exp: Jun 07, 1965 Ext: HBP		C04973 A ALPHABOW TORXEN EN PALLISER PI	ENERGY ERGY	WI 50.00000000 6.25000000 43.75000000	UNIT 18.08790000 64.83789060		GE 20 W4M SEDALE G	LAUCONITE
100.00000000	TORXEN ENERGY			BEARSPAW BLUE SPRIN	PETROL GS EN	43.75000000	4.29609140 12.77811800	NG IN GLAU	JCONITIC_	SS
				CENOVUS E Total Rental:	NERGY 640.00			C04844 A C04973 A C06062	- Related C P&S JOA UNIT	ontracts Oct 18, 2017 (Nov 25, 1952 Nov 01, 1964
	Status	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000	C06062 A	UNIT	Nov 01, 1964
	DEVELOPED		256.000 0.000	128.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000 0.000	Well (100/10-22-02		Status/Type 0 PROD/GAS
			Roya	alty / Encumb	rances					
	Royalty Type LESSOR RO Roy Perc Deductio	YALTY ent: 12.500000		ype Sliding N	Scale Con		od/Sales 00 % of PROD			
	Gas: Roy S/S OIL: Other Pe	valty: Min:	Max:		Pay: Div: Iin:	Pro	d/Sales: d/Sales: d/Sales:			

 ALPHABOW ENERGY
 50.0000000

 TORXEN ENERGY
 6.2500000

 PALLISER PRODUC
 43.7500000

PRAIRIESKY 100.0000000

Report Date: Sep 04, 2024 Page Number: 25 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. ROP Doi Partner(s)	FR *	DOI Code	*	Lease Desc	ription / Righ	nts Held
(cont'd)										
M21750	NO	ED DEDUCTIONS - A	ug 29, 2012							
			F	Related Units						
	Unit File No C06062 Zone:	Effective Date Nov 01, 1964	WAYNE R	OSEDALE GLAUG AUCONITIC SS.		Unit Opera JNIT NTORXEN E				
	Unit File No	Effective Date				Unit Opera				
	C06062 Sub: A	Nov 01, 1964 Tract Number				JNIT NTORXEN E Tract Part	ENERGY %: 5.13484000			
 M21750		,	:SEC. 22-28				-	Area : DRUM	/HELLER	
Sub: B	Sub: A	Tract Number	256.000 256.000	3-20W4	s ERGY GY	Tract Part	-	TWP 028 R0	GE 20 W4M 2 YALTY ENCA	22 NA SECTION
Sub: B A	Sub: A PNGLSE FH WI 852 CPR PL	Tract Number Eff: Jun 08, 1955 Exp: Jun 07, 1965	SEC. 22-23 256.000 256.000 128.000	C04973 A Yes ALPHABOW EN TORXEN ENERG	s ERGY GY	WI 50.0000000 6.25000000	-	TWP 028 RC (COMP. ROY 22 EFF. DEC	GE 20 W4M 2 YALTY ENCA	NA SECTION
Sub: B A	Sub: A PNGLSE FH WI 852 CPR PL TORXEN ENERGY	Tract Number Eff: Jun 08, 1955 Exp: Jun 07, 1965 Ext: HBP	SEC. 22-23 256.000 256.000 128.000	C04973 A Yes ALPHABOW EN TORXEN ENERG PALLISER PROD	s ERGY GY DUC	WI 50.0000000 6.25000000	-	TWP 028 RC (COMP. ROY 22 EFF. DEC PET IN GLA	GE 20 W4M 2 (ALTY ENCA) C 2008) UCONITIC_S	NA SECTION
Sub: B A	Sub: A PNGLSE FH WI 852 CPR PL TORXEN ENERGY	Tract Number Eff: Jun 08, 1955 Exp: Jun 07, 1965 Ext: HBP Count Acreage = No He	:SEC. 22-24 256.000 256.000 128.000	C04973 A Yes ALPHABOW EN TORXEN ENERG PALLISER PROD Total Rental: Net	s ERGY GY DUC 0.00	WI 50.00000000 6.25000000 43.75000000 Hectares	%: 5.13484000	TWP 028 RC (COMP. ROY 22 EFF. DEC PET IN GLA 	GE 20 W4M 2 (ALTY ENCA) C 2008) UCONITIC_S • Related Con P&S	NA SECTION SS ntracts Oct 18, 2017 (
M21750 Sub: B A 100.00000000	Sub: A PNGLSE FH WI 852 CPR PL TORXEN ENERGY TORXEN ENERGY	Tract Number Eff: Jun 08, 1955 Exp: Jun 07, 1965 Ext: HBP Count Acreage = No He Prod:	:SEC. 22-24 256.000 256.000 128.000	C04973 A Yes ALPHABOW EN TORXEN ENERG PALLISER PROD Total Rental: Net 0.000 N	s ERGY GY DUC	WI 50.00000000 6.25000000 43.75000000	%: 5.13484000	TWP 028 RC (COMP. ROY 22 EFF. DEC PET IN GLA	GE 20 W4M 2 (ALTY ENCA C 2008) UCONITIC_S • Related Col	NA SECTION SS htracts

Royalty / Encumbrances

Report Date: Sep 04, 2024 Page Number: 26 **REPORTED IN HECTARES**

File Status	Lse Type Lessor Ty Int Type / Lse No/Nan	-	Exposure Gross	Oper.Cont. R	OFR	DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s	5) *		*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
· · · ·	Royalty Type		Product Ty	/pe Sliding	Scale Conv	vertible % of P	rod/Sales			
	LESSOR ROY	ALTY	ALL	N		N 100.00000	000 % of PROD			
	Roy Perce									
	Deduction					_				
M21750	B Gas: Roya	•		Min P	•		od/Sales:			
	S/S OIL: N Other Per		Max:	_	iv: in:		od/Sales: od/Sales:			
	Other Per	cent:		IVI	in:	Pro	od/Sales:			
	Paid to:	DEPOSITO(M)		Paid k	oy: WI	(C)				
	PRAIRIESK	· · ·	0000000		ABOW ENE		000			
				TORX	EN ENERG	Y 6.250000	000			
				PALLI	SER PRODU	JC 43.750000	000			
	DEDMITT									
	NO	ED DEDUCTIONS - A	ug 29, 2012							
	-	DUCTIONS								
M21745	PNGLSE FH	Eff: Jan 02, 1958	256.000	C04973 A	Yes	WI		Area : DRUI	MHELLER	
-		Eff: Jan 02, 1958 Exp: Jan 01, 1968		C04973 A ALPHABOW I		WI 50.00000000		Area : DRUI TWP 028 R		1 23
Sub: A	WI 2113 CPR PL		256.000	ALPHABOW I TORXEN ENE	ENERGY ERGY	50.00000000 6.25000000		TWP 028 R (COMP. RO	GE 20 W4M YALTY ENC	1 23 ANA SECTION
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY	Exp: Jan 01, 1968 Ext: HBP	256.000 128.000	ALPHABOW I	ENERGY ERGY	50.00000000		TWP 028 R (COMP. RO 23 EFF. DE	GE 20 W4M YALTY ENC C 2008)	ANA SECTION
M21745 Sub: A A 100.00000000	WI 2113 CPR PL CENOVUS ENERGY	Exp: Jan 01, 1968	256.000 128.000	ALPHABOW I TORXEN ENE PALLISER PR	ENERGY ERGY RODUC	50.00000000 6.25000000		TWP 028 R (COMP. RO 23 EFF. DE PET IN GLA	GE 20 W4M YALTY ENC C 2008) NUCONITIC	ANA SECTION
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY	Exp: Jan 01, 1968 Ext: HBP	256.000 128.000	ALPHABOW I TORXEN ENE	ENERGY ERGY	50.00000000 6.25000000		TWP 028 R (COMP. RO 23 EFF. DE	GE 20 W4M YALTY ENC C 2008) NUCONITIC	ANA SECTION
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY	Exp: Jan 01, 1968 Ext: HBP Count Acreage = N	256.000 128.000	ALPHABOW I TORXEN ENE PALLISER PR	ENERGY ERGY RODUC	50.00000000 6.25000000	Net	TWP 028 R (COMP. RO 23 EFF. DE PET IN GLA PNG IN OS	GE 20 W4M YALTY ENC C 2008) NUCONITIC TRACOD_Z	ANA SECTION
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY TORXEN ENERGY	Exp: Jan 01, 1968 Ext: HBP Count Acreage = N	256.000 128.000	ALPHABOW I TORXEN ENE PALLISER PR Total Rental:	ENERGY ERGY RODUC	50.0000000 6.25000000 43.75000000	Net 0.000	TWP 028 R (COMP. RO 23 EFF. DE PET IN GLA PNG IN OS	GE 20 W4M YALTY ENC C 2008) NUCONITIC TRACOD_Z	ANA SECTION _SS; CONE
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY TORXEN ENERGY	Exp: Jan 01, 1968 Ext: HBP Count Acreage = N He Prod:	256.000 128.000 lo ectares	ALPHABOW I TORXEN ENE PALLISER PR Total Rental: Net	ENERGY ERGY RODUC 640.00	50.0000000 6.25000000 43.75000000 Hectares		TWP 028 R (COMP. RO 23 EFF. DE PET IN GLA PNG IN OS	GE 20 W4M YALTY ENC C 2008) UCONITIC TRACOD_Z - Related C	ANA SECTION _SS; ONE
Sub: A A	WI 2113 CPR PL CENOVUS ENERGY TORXEN ENERGY Status	Exp: Jan 01, 1968 Ext: HBP Count Acreage = N He Prod:	256.000 128.000 lo ectares 0.000	ALPHABOW I TORXEN ENE PALLISER PR Total Rental: Net 0.000	ENERGY ERGY RODUC 640.00 NProd:	50.0000000 6.25000000 43.75000000 Hectares 0.000	0.000	TWP 028 R (COMP. RO 23 EFF. DE PET IN GLA PNG IN OS	GE 20 W4M YALTY ENC C 2008) UCONITIC TRACOD_Z - Related C P&S JOA	ANA SECTION _SS; ONE contracts Oct 18, 2017 (

Report Date: Sep 04, 2024 Page Number: 27 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Ope Gross Net Doi	Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)						
M21745	Α	D	F			100/01-23-028-20-W4/00 PROD/GAS
		Royalty /	Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent: 12.5000000 Deduction: UNKNOWN		Sliding Scale N		rod/Sales 000 % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Pre	od/Sales: od/Sales: od/Sales:	
	Paid to: DEPOSITO(M) PRAIRIESKY 10	0.0000000	Paid by : W Alphabow Torxen eni Palliser Pf	ENERGY 50.00000 ERGY 6.250000	000	
	GENERAL COMMENTS - Au NO ALLOWABLE DEDUC PERMITTED DEDUCTIONS NO NO ALLOWABLE DEDUC THOUSAND CUBIC FEE TAKE IN KIND - Aug 29, 201 NO TAKEOVER - Aug 29, 2012 NO SURRENDER NOTICE - Aug NO INSURANCE - Aug 29, 2012	CTIONS - Aug 29, 2012 CTIONS, NATURAL T 2	GAS CANNOT BE	E LESS THAN 3/4 CEN	T PER	

Report Date: Sep 04, 2024 Page Number: 28 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor	-	Gross	Oper.Cont.		DOI Code	*	Lease Desc	ription / Right	s Held
(cont'd) M21745	YES	ERTAINING TO RO ug 29, 2012	YALTY - Aug	29, 2012						
M21745 Sub: B A 100.000000000	PNGLSE FH WI 2113 CPR PL TORXEN ENERGY TORXEN ENERGY	Eff: Jan 02, 1958 Exp: Jan 01, 1968 Ext: HBP	256.000	C04973 A ALPHABOW TORXEN EN PALLISER PI BEARSPAW BLUE SPRIN CENOVUS E Total Rental:	ENERGY ERGY RODUC PETROL IGS EN	WI 50.00000000 6.25000000 43.75000000	18.08790000 64.83789060	(WAYNE RC UNIT NO. 1 NG IN GLAU 	GE 20 W4M 23 OSEDALE GLAI - TRACT NO. 2 JCONITIC_SS - Related Cont P&S JOA	UCONITE 2) t racts Oct 18, 2017 (I Nov 25, 1952
	Status		Hectares	Net		Hectares	Net	C06062 C06062 B	UNIT UNIT	Nov 01, 1964 Nov 01, 1964
	DEVELOPED	Prod: Dev: Prov:	0.000 256.000 0.000	0.000 128.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000			
			Roya	alty / Encumb	rances —					
	Royalty Type LESSOR RO` Roy Perc Deductio Gas: Roy S/S OIL: I	YALTY ent: 12.50000000 n: UNKNOWN alty:		ype Sliding N Min F		N 100.00000	rod/Sales 000 % of PROD od/Sales:			

Report Date: Sep 04, 2024 Page Number: 29 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	*	l Code *	Lease Description / Rights Held
(cont'd)						
(cont'd)		Max:	Div:		Prod/Sales:	
	Other Percent:	Wax.	Min:		Prod/Sales:	
	Paid to: DEPOSITO(M)		Paid by: V	VI (C)	
	PRAIRIESKY	100.00000000	ALPHABOW	ENERGY	50.0000000	
			TORXEN EN	IERGY	6.25000000	
			PALLISER P	RODUC	43.75000000	
	GENERAL COMMENTS -	Aug 29, 2012				
	NO ALLOWABLE DED	DUCTIONS				
	PERMITTED DEDUCTION	NS - Aug 29, 2012				
	NO					
	NO ALLOWABLE DED		RAL GAS CANNOT B	E LESS TH	AN 3/4 CENT PER	
	THOUSAND CUBIC F					
	TAKE IN KIND - Aug 29, 2	2012				
	NO					
	TAKEOVER - Aug 29, 201	12				
	SURRENDER NOTICE - A NO	4ug 29, 2012				
	INSURANCE - Aug 29, 20	10				
	NO	112				
	WELLS PERTAINING TO	ROYALTY - Aug	29 2012			
	YES	AUX AUX	, [
	ROFR - Aug 29, 2012					
	NO					

Related Units

Unit File NoEffective DateUnit NameUnit OperatorC06062Nov 01, 1964WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGYZone:NG IN GLAUCONITIC SS.

Report Date: Sep 04, 2024 Page Number: 30 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Nar Operator / Payor	•	Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / R	ights Held
(cont'd)										
M21745	В		I	Related Units				-		
	Unit File No C06062 Sub: B	Effective Date Nov 01, 1964 Tract Number	WAYNE R	OSEDALE GL	AUCONITIC	Unit Opera UNIT NTORXEN E Tract Part ^e				
M21749 Sub: A A	PNGLSE FH WI 853 CPR PL TORXEN ENERGY	Eff: Feb 22, 1955 Exp: Feb 21, 1965 Ext: HBP	256.000 128.000	C04973 A ALPHABOW TORXEN EN PALLISER P	ENERGY ERGY	WI 50.00000000 6.25000000 43.75000000		27 EFF. DE	GE 20 W4N YALTY ENC C 2008)	M 27 CANA SECTION
100.00000000	TORXEN ENERGY	Count Acreage = N	10	Total Rental:	640.00			PNG IN FO PNG IN BA PET IN GLA	SAL_BELLY	-
	Status	H	ectares	Net		Hectares	Net			
		Prod:	0.000	0.000	NProd:	0.000	0.000			Contracts
	UNDEVELOP	ED Dev: Prov:	0.000 0.000	0.000 0.000	Undev: NProv:	256.000 0.000	128.000 0.000	C04844 A C04973 A	P&S JOA	Oct 18, 2017 (Nov 25, 1952
			Roy	alty / Encumb	rances				28-20-W4/0	Status/Type 00 STANDING/UNKN 02 SUSP/GAS
	Royalty Type LESSOR ROY Roy Perce	YALTY ent: 12.50000000	Product T ALL	'ype Sliding N	Scale Cor		rod/Sales 000 % of PROD			
	Deduction Gas: Roy S/S OIL: I Other Per	alty: Min:	Max:	_	Pay: Div: 1in:	Pro	od/Sales: od/Sales: od/Sales:			

Report Date: Sep 04, 2024 Page Number: 31 **REPORTED IN HECTARES**

ile Status	Lse Type Lessor Type E Int Type / Lse No/Name	xposure Oper.Cont. ROFF Gross		Code	
Mineral Int	Operator / Payor	Net Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)					
	Paid to: DEPOSITO(M)	Paid by:			
	PRAIRIESKY 100.000			50.0000000	
		TORXEN I		6.25000000	
		PALLISER	PRODUC	43.75000000	
	GENERAL COMMENTS - Aug 29,	2012			
	NO ALLOWABLE DEDUCTION				
	PERMITTED DEDUCTIONS - Aug	29, 2012			
	NO				
	NO ALLOWABLE DEDUCTION	IS			
	TAKE IN KIND - Aug 29, 2012				
	NO				
	TAKEOVER - Aug 29, 2012				
	NO				
	SURRENDER NOTICE - Aug 29, 2	2012			
	NO				
	INSURANCE - Aug 29, 2012				
	NO				
	WELLS PERTAINING TO ROYAL	TY - Aug 29, 2012			
	YES				
	ROFR - Aug 29, 2012				
	NO				

M21749	PNGLSE FH	Eff: Feb 22, 1955	256.000 C04973 A Yes	WI	UNIT	Area : DRUMHELLER
Sub: B	WI	Exp: Feb 21, 1965	256.000 ALPHABOW ENER	GY 50.0000000	18.08790000	TWP 028 RGE 20 W4M 27
А	853 CPR PL	Ext: HBP	128.000 TORXEN ENERGY	6.25000000	64.83789060	(WAYNE ROSEDALE GLAUCONITE
	TORXEN ENERGY		PALLISER PRODU	C 43.75000000		UNIT NO. 1 - TRACT NO. 4)
100.0000000	TORXEN ENERGY		BEARSPAW PETR	OL	4.29609140	NG IN GLAUCONITIC_SS

Report Date: Sep 04, 2024 Page Number: 32 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M21749										
Sub: B				BLUE SPRIN	IGS EN		12.77811800			
				CENOVUS E	NERGY				- Related C	ontracts
				Total Rental:	0.00			C04844 A C04973 A C06062	P&S JOA UNIT	Oct 18, 2017 (Nov 25, 1952 Nov 01, 1964
	Status		Hectares	Net		Hectares	Net	C06062 C	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000		•••••	,
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	Well	U.W.I.	Status/Type
		Prov:	0.000	0.000	NProv:	0.000	0.000			0 PROD/GAS
	LESSOR ROYAL Roy Percent: Deduction:	: 12.50000 UNKNOW		N			0000 % of PROD			
	Gas: Royalty			Min F	-		od/Sales:			
	S/S OIL: Min: Other Percer		Max:		Div: Ain:		rod/Sales: rod/Sales:			
	Paid to: DEF PRAIRIESKY	POSITO(M)	100.00000000	ALPH TOR	by: WI IABOW ENE XEN ENERG ISER PROD	Y 6.25000	000			
		WABLE DED	-	1						

Report Date: Sep 04, 2024 Page Number: 33 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	Lease Description / Rights Held
(cont'd) M21749	B NO ALLOWABLE DEDU TAKE IN KIND - Aug 29, 20 NO TAKEOVER - Aug 29, 2012 NO SURRENDER NOTICE - Au NO INSURANCE - Aug 29, 2012 NO WELLS PERTAINING TO R YES ROFR - Aug 29, 2012 NO	112 1g 29, 2012 2		
		Related Units Date Unit Name 164 WAYNE ROSEDALE GLAUCONIT NG IN GLAUCONITIC SS.	Unit Operator IC UNIT NTORXEN ENERGY	
	C06062 Nov 01, 19	Date Unit Name 964 WAYNE ROSEDALE GLAUCONIT 9ber: SEC. 27-28-20W4	Unit Operator TC UNIT NTORXEN ENERGY Tract Part%: 9.68933000	
M21746 Sub: A A	PNGLSE FH Eff: Jan 02, 195 UN Exp: Jan 01, 196 2114 CPR PL Ext: UNIT TORXEN ENERGY		50.0000000 18.08790000	Area : DRUMHELLER TWP 028 RGE 20 W4M 28 (WAYNE ROSEDALE GLAUCONITE UNIT NO. 1 - TRACT NO. 5)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M21746										
Sub: A										
000000000000000	TORXEN ENERGY			BEARSPAW	PETROL		4.29609140	NG IN GLAU	JCONITIC_	SS
				BLUE SPRIN	IGS EN		12.77811800			
				CENOVUS E	NERGY				- Related C	ontracts
								C04844 A	P&S	Oct 18, 2017 (
				Total Rental:	640.00			C04973 A	JOA	Nov 25, 1952
								C06062	UNIT	Nov 01, 1964
	Status		Hectares	Net		Hectares	Net	C06062 D	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	Well	J.W.I.	Status/Type
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/02-28-0	28-20-W4/0	2 PROD/GAS
								100/13-28-0	28-20-W4/0	2 PROD/GAS
			Roya	alty / Encumb	rances					
	Royalty Type		Product T	ype Sliding	Scale Con	vertible % of P	rod/Sales			
	LESSOR ROYAL	ΓY	ALL	N	l	N 100.00000	000 % of PROD			
	Roy Percent:	12.50000	000							
	Deduction:	UNKNOV	VN							
	Gas: Royalty	:		Min F	Pay:	Pro	od/Sales:			
	S/S OIL: Min:		Max:	Γ	Div:	Pro	od/Sales:			
	Other Percen	t:		Ν	/in:	Pro	od/Sales:			
	Paid to: DEF	POSITO(M)		Paid	by: WI	(C)				
	PRAIRIESKY		100.0000000	ALPH	IABOW ENE	RGY 50.00000	000			
				TOR	XEN ENERG	Y 6.250000	000			
				PALL	ISER PROD	UC 43.750000	000			
	GENERAL CO		Aug 20, 2012							
		WABLE DED	-							

NO ALLOWABLE DEDUCTIONS

CS LAND Version: 21.1.0

Report Date: Sep 04, 2024 Page Number: 35 **REPORTED IN HECTARES**

ile Status lineral Int	Int Type / Lse No Operator / Payor		Gross Net Doi P	artner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M21746	N0 N1 TH TAKE N0 TAKE N0	D ALLOWABLE DEDUCTI HOUSAND CUBIC FEET I IN KIND - Aug 29, 2012 D OVER - Aug 29, 2012 D RENDER NOTICE - Aug 2 5	ONS, NATURAL G	AS CANNOT B	E LESS THAI	N 3/4 CENT PER	
	NO WELL YE	S PERTAINING TO ROY ES 2 - Aug 29, 2012	ALTY - Aug 29, 20	12			
			Related	Units			
	Unit File I C06062 Zone:					Jnit Operator ORXEN ENERGY	
	Unit File I C06062 Sub: D	Nov 01, 1964			NITIC UNIT N	Jnit Operator ORXEN ENERGY Tract Part%: 4.30235	000

Report Date: Sep 04, 2024 Page Number: 36 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	rintion / Ri	nhts Held
(cont'd)			Not	Dorrantier	5)					
M21746										
Sub: B	WI	Exp: Jan 01, 1968	3 256.000	ALPHABOW	ENERGY	50.00000000		TWP 028 R0	GE 20 W4M	128
A	2114 CPR PL	Ext: UNIT		TORXEN EN	-	6.25000000			-	ANA SECTION
	TORXEN ENERGY			PALLISER P		43.75000000		28 EFF. DEC		
000000000000000000000000000000000000000		Count Acreage =	No					PNG IN BAS	,	RIVER;
		j-		Total Rental:	0.00			PET IN GLA		
	Status		Hectares	Net		Hectares	Net		Related C	ontracts
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C04973 A	JOA	Nov 25, 1952
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well U 100/04-28-02		Status/Type 2 PROD/GAS
			Roya	alty / Encumb	rances					0 STANDING/UNKN 2 PROD/GAS
	Royalty Type		Product T	ype Sliding	Scale Con		rod/Sales	100/14 20 02	20 20 11 4/0	211100/0/10
	LESSOR RO		ALL	N		N 100.00000	000 % of PROD			
	Roy Perc Deductio		00							
	Gas: Roy	-		Min F	Pav:	Pro	od/Sales:			
	S/S OIL:		Max:		Div:	Pro	od/Sales:			
	Other Pe	rcent:		Ν	/in:	Pro	od/Sales:			
	Paid to:	DEPOSITO(M)		Paid	by: WI	(C)				
	PRAIRIESK	CY 10	00.00000000	ALPH	ABOW ENE	RGY 50.00000	00			
				TOR	XEN ENERG	iY 6.250000	00			
				PALI	ISER PROD	UC 43.750000	00			

NO ALLOWABLE DEDUCTIONS

CS LAND Version: 21.1.0

Report Date: Sep 04, 2024 Page Number: 37 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Int Type / I Operator /	Lse No/Na	•	Gross	Oper.Cont. R Doi Partner(s)		DOI Code	*	Lease Description / Rights Held
(cont'd)									
M21746	В	NO NO AL THOL TAKE IN NO TAKEOVI NO SURRENI NO INSURAN NO WELLS P YES	ED DEDUCTIONS - A LOWABLE DEDUCT ISAND CUBIC FEET KIND - Aug 29, 2012 ER - Aug 29, 2012 DER NOTICE - Aug 2 ICE - Aug 29, 2012 ERTAINING TO ROY ug 29, 2012	IONS, NATU 9, 2012	RAL GAS CANI	NOT BE LES	S THAN 3/4 CE	NT PER	
M21746 Sub: C A 00.00000000	PNGLSE ROY 2114 CPR TORXEN E TORXEN E	PL ENERGY	Eff: Jan 02, 1958 Exp: Jan 01, 1968 Ext: UNIT Count Acreage = N	256.000 0.000	C04992 A M TORXEN ENE PALLISER PR Total Rental:	RGY	WI 12.50000000 87.50000000		Area : DRUMHELLER TWP 028 RGE 20 W4M 28 (COMP. ROYALTY ENCANA SECTION 28 EFF. DEC 2008) PNG IN FOREMOST

0.000	0.000	NProd:	0.000	0.000	0040444	5.0	
		Ni Iou.	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
0.000	0.000	Undev:	256.000	0.000	C04992 A	FO	Aug 12, 1996
0.000	0.000	NProv:	0.000	0.000			
						0.000 0.000 NProv: 0.000 0.000	

Report Date: Sep 04, 2024 Page Number: 38 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	rpe Lessor Type pe / Lse No/Name tor / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	* D	OI Code *	Lease Description / Rights Held
(cont'd)							
M21746	с_		Royal	ty / Encumbrance	s		100/02-28-028-20-W4/00 ABND ZN/GAS 100/04-28-028-20-W4/00 ABND ZN/GAS 100/13-28-028-20-W4/00 ABND ZN/GAS
		Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: Deduction: UNKNOWN	Product Ty ALL	pe Sliding Scal Y	e Convertil N	Die % of Prod/Sales 50.00000000 % of PR(
		Gas: Royalty: 15.000000 S/S OIL: Min: 5.0000000 Other Percent: 5.0000000	0	Min Pay: .00000000 Div: Min:	150.00000	Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C) ALPHABOW ENERGY 10	0.0000000	Paid by: TORXEN E PALLISER	NERGY	(C) 12.50000000 87.5000000	
		GENERAL COMMENTS - AN DEDUCTIONS TO BE SI PERMITTED DEDUCTIONS DEDUCTIONS TO BE SI TAKE IN KIND - Aug 29, 2012 NO TAKEOVER - Aug 29, 2012 NO SURRENDER NOTICE - Aug NO WELLS PERTAINING TO RO YES ROFR - Aug 29, 2012	MILAR TO CRO - Aug 29, 2012 MILAR TO CRO 2 J 29, 2012	WN			

Report Date: Sep 04, 2024 Page Number: 39 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code File Status** Int Type / Lse No/Name Gross * * Mineral Int **Operator / Payor** Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 С Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Ν ALL Ν 100.00000000 % of PROD **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) PRAIRIESKY TORXEN ENERGY 100.00000000 12.50000000 PALLISER PRODUC 87.50000000 **GENERAL COMMENTS - Aug 29, 2012** NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 NO INSURANCE - Aug 29, 2012 NO WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES

Report Date: Sep 04, 2024 Page Number: 40 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M21746	C ROFR - A NO	Aug 29, 2012								
M21747 Sub: A A 100.00000000	PNGLSE FH WI 2115 CPR PL TORXEN ENERGY TORXEN ENERGY	Eff: Jan 02, 1958 Exp: Jan 01, 1968 Ext: HBP Count Acreage =	256.000 128.000	C04973 A ALPHABOW TORXEN EN PALLISER P Total Rental:	' ENERGY NERGY PRODUC	WI 50.00000000 6.2500000 43.75000000		Area : DRUI TWP 028 R0 (COMP. RO [\] 33 EFF. DE0 PNG IN FOF PET IN GLA	GE 20 W4M YALTY ENC C 2008) REMOST;	ANA SECTION
	Status UNDEVELOF	Prod:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 256.000 0.000	Net 0.000 128.000 0.000	C04844 A C04973 A	P&S JOA J.W.I.	ontracts Oct 18, 2017 Nov 25, 1952 Status/Type 0 SUSP/GAS
			Roya	lty / Encumb	orances					
	Royalty Type LESSOR RO Roy Perc Deductio Gas: Roy S/S OIL:	YALTY cent: 12.50000000 n: UNKNOWN yalty:	Product Ty ALL Max:	Min	-	N 100.00000 Pro	rod/Sales 000 % of PROD od/Sales: od/Sales:			
	Other Pe Paid to:	rcent: DEPOSITO(M)			Min: by: WI	Pro (C)	od/Sales:			

Report Date: Sep 04, 2024 Page Number: 41 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status		Lessor Type Lse No/Name	Exposure Gross	Oper.Cont. ROFR	DC)I Code		
Mineral Int	Operator	/ Payor	Net	Doi Partner(s)	*	*		Lease Description / Rights Held
(cont'd)								
M21747	A	PRAIRIESKY	100.00000000	ALPHABOV TORXEN E PALLISER	NERGY	50.0000000 6.25000000 43.75000000		
			IENTS - Aug 29, 2012 BLE DEDUCTIONS					
			OUCTIONS - Aug 29, 2012					
		NO	100110110 Aug 20, 2012					
			BLE DEDUCTIONS, NATUR	RAL GAS CANNOT	BE LESS TH	AN 3/4 CENT P	ER	
		THOUSAND (
		TAKE IN KIND - A	Aug 29, 2012					
		NO						
		TAKEOVER - Aug	g 29, 2012					
		NO						
			TICE - Aug 29, 2012					
		NO						
		INSURANCE - Au	ıg 29, 2012					
		NO						
		YES	IING TO ROYALTY - Aug	29, 2012				
		ROFR - Aug 29, 2	0012					
		NO NO	.012					
M21747	PNGLSE	FH Eff: Ja	an 02, 1958 256.000	C04973 A Yes		WI	UNIT	Area : DRUMHELLER

6.25000000

43.75000000

64.83789060 (WAYNE ROSEDALE GLAUCONITE

4.29609140 NG IN GLAUCONITIC_SS

UNIT NO. 1 - TRACT NO. 6)

128.000 TORXEN ENERGY

PALLISER PRODUC

BEARSPAW PETROL

100.00000000 TORXEN ENERGY

2115 CPR PL

TORXEN ENERGY

Ext: HBP

А

Report Date: Sep 04, 2024 Page Number: 42 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M21747										
Sub: B				BLUE SPRIN	IGS EN		12.77811800			
				CENOVUS E	NERGY				- Related C	ontracts
				Total Rental:	0.00			C04844 A C04973 A C06062	P&S JOA UNIT	Oct 18, 2017 (Nov 25, 1952 Nov 01, 1964
	Status		Hectares	Net		Hectares	Net	C06062 E	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			,
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	Well	U.W.I.	Status/Type
		Prov:	0.000	0.000	NProv:	0.000	0.000			2 PROD/GAS
	Royalty Type LESSOR ROYAL Roy Percent: Deduction:			N	Scale Cor		0000 % of PROD			
	Gas: Royalty	:		Min F	Pay:	Pr	od/Sales:			
	S/S OIL: Min: Other Percer		Max:		Div: /lin:		od/Sales: od/Sales:			
		POSITO(M)			by: WI	(C)				
	PRAIRIESKY		100.00000000	TOR	IABOW ENE XEN ENERG ISER PROD	6.25000 G	000			
		WABLE DED	-	2						

Report Date: Sep 04, 2024 Page Number: 43 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lesson Int Type / Lse No/ Operator / Payor		Gross	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)							
M21747	TH TAKE NC TAKE NC SURR NC INSUR NC WELL	IOUSAND CUBIC F IN KIND - Aug 29, 20 OVER - Aug 29, 20 ENDER NOTICE - 7 ANCE - Aug 29, 20 S PERTAINING TO S - Aug 29, 2012	EET 2012 12 Aug 29, 2012 012	RAL GAS CANNOT BE 29, 2012	LESS THAN 3/4 CE	ENT PER	
			F	Related Units			_
	Unit File N C06062 Zone:			9 OSEDALE GLAUCONI [*] AUCONITIC SS.	Unit Ope TIC UNIT NTORXEN		
	Unit File N C06062 Sub: E	Nov 01,	e Date Unit Name 1964 WAYNE R umber:SEC.33-2	OSEDALE GLAUCONI			
M21747 Sub : C A	PNGLSE FH WI 2115 CPR PL	Eff: Jan 02, 1 Exp: Jan 01, 1 Ext: HBP	968 256.000	C04973 A Yes ALPHABOW ENERGY TORXEN ENERGY	W Y 50.0000000 6.25000000		Area : DRUMHELLER TWP 028 RGE 20 W4M 33 (COMP. ROYALTY ENCANA SECTION

Report Date: Sep 04, 2024 Page Number: 44 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Rigl	nts Held
(cont'd)										
M21747										
Sub: C	TORXEN ENERGY			PALLISER P	RODUC	43.75000000		33 EFF. DE0	C 2008)	
100.00000000	TORXEN ENERGY Co	unt Acreage =	· No					PNG IN ELL	-	
				Total Rental:	0.00			EXCL CBM	IN ELLERSLI	E
	Status		Hectares	Net		Hectares	Net		- Related Co	ntracts
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	128.000	C04973 A	JOA	Nov 25, 1952
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well		Status/Type
				100/13-33-0	28-20-W4/00	PROD/GAS				
	Royalty Type		Product T	ype Sliding	g Scale Con	vertible % of	Prod/Sales			
	LESSOR ROYAL	ΓY	ALL	N	J	N 100.0000	0000 % of PROD			
	Roy Percent:	12.500000	00							
	Deduction:	UNKNOW	N							
	Gas: Royalty			Min I	-		rod/Sales:			
	S/S OIL: Min:		Max:		Div:		rod/Sales:			
	Other Percen	t:		ľ	Min:	Р	rod/Sales:			
	Paid to: DEP	OSITO(M)		Paid	by: WI	(C)				
	PRAIRIESKY	10	00.00000000	ALPH	HABOW ENE	RGY 50.0000	0000			
				TOR	XEN ENERG	Y 6.2500	0000			
				PALL	LISER PROD	UC 43.7500	0000			
	GENERAL CO	OMMENTS - A	ua 29, 2012							
		WABLE DEDU	-							
			- Aug 29, 2012	2						
	NO		•							

Report Date: Sep 04, 2024 Page Number: 45 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont.		DOI Code	*	Lease Desc	ription / Righ	ts Held
(cont'd)										
M21747	THOU TAKE IN NO TAKEOV NO SURREN NO INSURAI NO WELLS F YES	LLOWABLE DEDU JSAND CUBIC FE KIND - Aug 29, 2012 DER NOTICE - Au ICE - Aug 29, 2012 PERTAINING TO R	ET 112 1g 29, 2012 2		INOT BE LE	SS THAN 3/4 CEI	NT PER			
M21747 Sub: D A 100.000000000	PNGLSE FH WI 2115 CPR PL TORXEN ENERGY TORXEN ENERGY	Eff: Jan 02, 195 Exp: Jan 01, 196 Ext: HBP Count Acreage =	58 256.000 128.000	C04973 A ALPHABOW TORXEN EN PALLISER PI Total Rental:	ENERGY ERGY	WI 50.0000000 6.2500000 43.75000000			GE 20 W4M 3 YALTY ENCAI C 2008)	
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	otracts Oct 18, 2017 (
	UNDEVELOF	Prod: PED Dev: Prov:	0.000 0.000 0.000	0.000 0.000 0.000	NProd: Undev: NProv:	0.000 256.000 0.000	0.000 128.000 0.000	C04973 A	JOA	Nov 25, 1952

Royalty / Encumbrances

Report Date: Sep 04, 2024 Page Number: 46 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	er.Cont. ROFR i Partner(s)	DOI Code	Lease Description / Rights Held
(cont'd)					
	Royalty Type	Product Type	Sliding Scale Co	onvertible % of Prod/Sales	
	LESSOR ROYALTY	ALL	Ν	N 100.0000000 % of PROE)
	Roy Percent: 12.500000	00			
	Deduction: UNKNOW	N			
M21747	D Gas: Royalty:		Min Pay:	Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: DEPOSITO(M)		Paid by: WI	(C)	
		00.0000000	ALPHABOW EN		
			TORXEN ENER	GY 6.2500000	
			PALLISER PRO	DUC 43.75000000	
	GENERAL COMMENTS - A	ug 29, 2012			
	NO ALLOWABLE DEDU	ICTIONS			
	PERMITTED DEDUCTIONS	6 - Aug 29, 2012			
	NO				
			GAS CANNOT BE L	ESS THAN 3/4 CENT PER	
	THOUSAND CUBIC FEI				
	TAKE IN KIND - Aug 29, 20	12			
	NO				
	TAKEOVER - Aug 29, 2012				
	NO				
	SURRENDER NOTICE - Au	g 29, 2012			
	NO				
	INSURANCE - Aug 29, 2012	2			
			0040		
		OYALIY - Aug 29,	2012		
	YES				
	ROFR - Aug 29, 2012				
	NO				

Report Date: Sep 04, 2024 Page Number: 47 **REPORTED IN HECTARES**

File Number File Status	Lse Type Lessor Ty Int Type / Lse No/Na	•	Gross			DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s) *	1	*	Lease Desc	ription / Ri	ghts Held
M21748 Sub: A A	PNGLSE FH WI 2116 CPR PL TORXEN ENERGY	Eff: Jan 02, 1958 Exp: Jan 01, 1968 Ext: HBP	256.000	C04973 A ALPHABOW TORXEN EN PALLISER PI	ENERGY ERGY	WI 50.00000000 6.2500000 43.75000000		Area : DRUN TWP 028 R((COMP. RO) 34 EFF. DE(GE 20 W4N YALTY ENC	1 34 ANA SECTION
100.00000000	TORXEN ENERGY	Count Acreage =	No	Total Rental:	640.00			PNG IN BAS	SAL_COLO	
	Status	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000	 C04844 A	• Related C P&S	ontracts Oct 18, 2017 (
	DEVELOPED		256.000 0.000	128.000 0.000	Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C04844 A C04973 A	JOA	Nov 25, 1952
								Well 100/16-34-0		Status/Type 3 PROD/OIL
	Royalty Type LESSOR RON Roy Perc Deductio	YALTY ent: 12.5000000	Product T OIL	ype Sliding N	Scale Conv		od/Sales 00 % of PROD			
	Gas: Roy S/S OIL: I	alty: 12.5000000) Max:	-	Pay: Div: lin:	Proc	d/Sales: d/Sales: d/Sales:			
	Paid to: PRAIRIESK	DEPOSITO(M) Y 100	0.0000000	ALPH TORX	by: WI IABOW ENER KEN ENERGY ISER PRODU	6.2500000	0			
	NO AI	L COMMENTS - Au Llowable deduc Ed deductions -	TIONS	2						

Report Date: Sep 04, 2024 Page Number: 48 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/N Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M21748	CUE TAKE IN NO TAKEOV NO SURREI NO INSURA NO WELLS YES	DEDUCTIONS, NA IC FEET I KIND - Aug 29, 2013 VER - Aug 29, 2013 NDER NOTICE - A NCE - Aug 29, 201 PERTAINING TO I Aug 29, 2012	012 2 ug 29, 2012 12		S THAN 3/4	CENT PER THOU	JSAND			
M21748 Sub: B A 100.000000000	PNGLSE FH WI 2116 CPR PL TORXEN ENERGY TORXEN ENERGY	Eff: Jan 02, 19 Exp: Jan 01, 19 Ext: HBP	68 256.000	C04973 A ALPHABOW TORXEN EN PALLISER P BEARSPAW BLUE SPRIN CENOVUS E Total Rental:	ENERGY ERGY RODUC PETROL IGS EN	WI 50.0000000 6.25000000 43.75000000	18.08790000 64.83789060	(WAYNE RC UNIT NO. 1 NG IN GLAU 	GE 20 W4M SEDALE G - TRACT N ICONITIC_ Related C P&S JOA	LAUCONITE O. 7) SS ontracts Oct 18, 2017 (I) Nov 25, 1952
	Status		Hectares	Net		Hectares	Net	C06062 C06062 F	UNIT UNIT	Nov 01, 1964 Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPE	D Dev:	256.000	128.000	Undev:	0.000	0.000	Well V	J.W.I.	Status/Type

Report Date: Sep 04, 2024 Page Number: 49 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	DOI Code	Lease Description / Rights Held
(cont'd)					
M21748 Sub: B	Prov:	0.000	0.000 NProv:	0.000 0.000	100/16-34-028-20-W4/02 ABND ZN/UNKNO
		Royali	ty / Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: 12.500000 Deduction: UNKNOW		be Sliding Scale Co N	onvertible % of Prod/Sales N 100.00000000 % of PROD	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: DEPOSITO(M) PRAIRIESKY 1	00.0000000	Paid by: WI ALPHABOW EN TORXEN ENER PALLISER PRO	GY 6.2500000	
	GENERAL COMMENTS - A NO ALLOWABLE DEDI PERMITTED DEDUCTIONS NO NO DEDUCTIONS, NAT CUBIC FEET	JCTIONS 5 - Aug 29, 2012	NOT BE LESS THAN 3/-	4 CENT PER THOUSAND	
	TAKE IN KIND - Aug 29, 20 NO TAKEOVER - Aug 29, 2012 NO SURRENDER NOTICE - Au NO	2			

Report Date: Sep 04, 2024 Page Number: 50 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lesso Int Type / Lse No Operator / Payor	/Name		Gross	Oper.Cont. F Doi Partner(s		DOI Code	*	Lease Description / Rights Held
(cont'd)									
M21748	B INSUE		Aug 29, 2012						
		-	INING TO RO	OYALTY - Aug	29, 2012				
		ES							
	ROFR	2 - Aug 29, O	, 2012						
				F	Related Units				_
	Unit File I	No	Effective D	ate Unit Name	•		Unit Oper	ator	
	C06062		Nov 01, 196				UNIT NTORXEN		
	Zone:			NG IN GL	AUCONITIC S	S.			
	Unit File I	No	Effective D	ate Unit Name	•		Unit Oper	ator	
	C06062					AUCONITIC	UNIT NTORXEN		
	Sub: F		Tract Num	ber: SEC. 34-2	8-20104		Tract Part	t%: 10.96415000	
M23703	PNGLSE CR	Eff	Sep 09, 199	9 256.000			WI		Area : COYOTE
Sub: A	WI		Sep 08, 200		ALPHABOW	ENERGY	100.00000000		TWP 29 RGE 16 W4M 6
A	0499090045	Ext:	15	256.000					PNG TO BASE MANNVILLE
	ALPHABOW ENE	-			Total Rental:	896.00			
100.00000000	ALPHABOW ENE	RGY							Related Contracts C04844 A P&S Oct 18, 2017
	Status			Hectares	Net		Hectares	Net	
		1	Prod:	0.000	0.000	NProd:	0.000	0.000	Well U.W.I. Status/Type
	DEVELOF	-	Dev:	256.000	256.000	Undev:	0.000	0.000	100/13-06-029-16-W4/00 SUSP/GAS
		I	Prov:	0.000	0.000	NProv:	0.000	0.000	100/06-06-029-16-W4/00 FLOW/GAS

Report Date: Sep 04, 2024 Page Number: 51 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. I Doi Partner(s		DOI Code	*	Lease Description / F	Rights Held
(cont'd)									
M23703	Α		Rova	alty / Encumbi	ances				
	Royalty Type LESSOR ROYA Roy Percen	t:	Product T ALL	-	Scale Cor	nvertible % of Pr N 100.000000	r od/Sales 000 % of		
	Deduction: Gas: Royalt S/S OIL: Min Other Perce	n:	Max:	_	Pay: Div: lin:	Pro	od/Sales: od/Sales: od/Sales:		
	Paid to: LE ALBERTA ENI	SSOR (M) ERGY 10	0.00000000		by: WI IABOW ENE	(M) ERGY 100.000000	00		
M23704 Sub: A A 100.00000000	WI E	ff: Sep 09, 1999 xp: Sep 08, 2004 xt: 15		ALPHABOW Total Rental:	ENERGY 896.00	WI 100.00000000		Area : COYOTE TWP 29 RGE 16 W4N PNG BELOW BASE SECOND_WHITE_SF MANNVILLE	
	Status DEVELOPED	Prod: Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	Related C04844 A P&S Well U.W.I. 100/13-16-029-16-W4	Contracts Oct 18, 2017 Status/Type /00 FLOW/GAS

Report Date: Sep 04, 2024 Page Number: 52 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / R	ights Held
(cont'd)	LESSOR ROYAL Roy Percent		ALL	٢	(N 100.00000	000 % of			
M23704	Deduction: A Gas: Royalty S/S OIL: Min Other Percer	:	Max:		Pay: Div: Min:	Pre	od/Sales: od/Sales: od/Sales:			
	Paid to: LES ALBERTA ENE	()	0.00000000		by: WI HABOW EN	(M) ERGY 100.00000	000			
M23705 Sub: A A 100.00000000	WI Ex	: Sep 09, 1999 p: Sep 08, 2004 t: 15		ALPHABOW Total Rental:		WI 100.00000000		Area : COYO TWP 29 RG PNG BELOV SECOND_V MANNVILLE	E 16 W4M V BASE /HITE_SP	1 21 ECKS TO BASE
	Status		Hectares	Net		Hectares	Net		- Related (Contracts
	DEVELOPED	Prod: Dev: Prov:	0.000 256.000 0.000	0.000 256.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C04844 A Well 100/16-21-0		Oct 18, 2017 (I Status/Type ⁄00 FLOW/GAS
			Roya	alty / Encumb	orances					
	Royalty Type LESSOR ROYAL Roy Percent Deduction: Gas: Royalty	STANDARD	Product T ALL	ype Sliding भ Min ।		N 100.00000	rod/Sales 000 % of od/Sales:			

Report Date: Sep 04, 2024 Page Number: 53 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Ty e / Lse No/Na or / Payor		Gross	Oper.Cont. Doi Partner		DOI Code		Lease Desc	ription / Righ	nts Held
(cont'd)		Other Per	rcent:		1	Min:	Prod	/Sales:			
		Paid to: ALBERTA E	LESSOR (M) ENERGY 1	00.0000000		by: WI Habow Ei	(M) NERGY 100.0000000)			
M23802 Sub: A A	PNGLS WI 36244 CANAE	SE CR DIAN NATUR.	Eff: May 24, 19 Exp: May 28, 19 Ext: 15	84 256.000		ENERGY	WI 50.00000000 50.00000000			DTE E 16 W4M SE SE MANNVIL	-
100.00000000	CANAE	DIAN NATUR.			Total Rental:	896.00)				
		Status DEVELOPED	Prod: Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 128.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	C04844 A C05828 A C05845 A C05852 A C05855 A C05920 A	P&S JOA ORR TRUST ORR ORR	ntracts
	_			Roya	alty / Encumb	orances			C05921 A	FO	Oct 01, 1973
		Royalty Type GROSS OVE Roy Perc Deductio Gas: Roy S/S OIL: I Other Per	RRIDE ROYALTY ent: 2.0000000 n: STANDAR ralty: Min:		Min	g Scale Co N Pay: Div: Min:	N 50.00000000 Prod Prod	d/Sales % of PROD /Sales: /Sales: /Sales:	Well (100/15-27-0;	J.W.I. 29-16-W4/00	Status/Type PROD/GAS
		Paid to: CALMARK	ROYPDTO (C) RESOURC 1	00.00000000	ALPI	by: WI Habow Ei Adian Na					

Report Date: Sep 04, 2024 Page Number: 54 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Ope Gross Net Doi	er.Cont. ROFR Partner(s)	•	OI Code *	Lease Description / Rights Held						
(cont'd)												
(cont u)												
M23802	А											
	GENERAL COMMENTS	•										
				Y OF THIS	S ROYALTY AGREEMENT.							
		SCHEDULE A TO THIS .	JOA.									
	PERMITTED DEDUCTION	HEDULE ATTACHED TO	THE SIGNAL TA		Y AGREEMENT (NAI							
		ON FILE C04490D) DED		NOTALI								
	MARKETING COST	S AND EXPENSES INCL	JRRED AFTER PI	RODUCTI	ON AND:							
	LESSOR ROYALTY;											
	FI EMING/ORO BRA	ZOS MINERALS ORR (F		INAL COO	5185) 1% ON 100% OF							
	PRODUCTION; AND	,										
	CALMARK ORR (NA	L C003840) 2% ON 50%		ON.								
<l< td=""><td>.inked> Royalty Type</td><td>Product Type</td><td>Sliding Scale</td><td>Convertil</td><td>ble % of Prod/Sales</td><td></td></l<>	.inked> Royalty Type	Product Type	Sliding Scale	Convertil	ble % of Prod/Sales							
	5845 A GROSS OVERRIDE ROYAL		Ň	Ν	50.00000000 % of PROE)						
	Roy Percent: 1.0000	0000										
	Deduction: NO											
	Gas: Royalty:		Min Pay:		Prod/Sales:							
	S/S OIL: Min: Other Percent:	Max:	Div: Min:		Prod/Sales: Prod/Sales:							
	Other Percent:		WIIT:		Frou/Sales:							
	Paid to: ROYPDTO (C))	Paid by: R	OYPDBY	(C)							
	ORO BRAZOS MINE	50.0000000	ALPHABOW	ENERGY	50.0000000							
	ESTATE OF JOHN	50.0000000	CANADIAN N	NATUR.	50.0000000							
		ONS - Jan 14, 2003										

ROYALTY IS CALCULATED AT POINT OF MEASUREMENT (WELLHEAD IN CASE OF NG)

Report Date: Sep 04, 2024 Page Number: 55 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	DOI *	Code *	Lease Description / Rights Held				
(cont'd)											
M23802	A	RIGHT TO POOL PETROLEUM SUBS	QUIRED TO PAY MC TANCES USED IN D DT LIMITED TO PRES TING ORR EEMENT/CHAIN OF	RILLING AND/OR F SSURE MAINTENAI	RODUCTION						
		Royalty Type GROSS OVERRIDE ROYAL Roy Percent: 5.0000 Deduction: YES	Product Typ TY ALL	be Sliding Scale N		% of Prod/Sales 100.00000000 % of PROI	D				
		Gas: Royalty: S/S OIL: Min:	Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:					
		Other Percent:	max.	Min:		Prod/Sales:					
		Paid to: ROYPDTO (C) SIGNALTA RESOU.	100.0000000	Paid by: F ALPHABOW CANADIAN M	ENERGY) 50.00000000 50.00000000					
		PERMITTED DEDUCTIONS - Jan 14, 2003 SILENT AS TO NORMAL DEDUCTIONS - USE CROWN EQUIVALENT.									
		PURSUANT TO CLAUSE 3 PRESENTLY EXISTING ROYALTIES ARE TO BE DEDUCTED FROM PRODUCTION PRIOR TO THIS ROYALTY BEING CALCULATED, THAT IS:									
		FLEMING/ORO BRAZOS ORR OF 1% ON 100% OF PRODUCTION FROM NAL C005185 (MARATHON FILE C04492);									

Report Date: Sep 04, 2024 Page Number: 56 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name cor / Payor	Gross	er.Cont. ROFR i Partner(s)	*	Code *	Lease Description / Rights Held
(cont'd))						
M23802	A	OTHER ROYALTIES	WERE NOT PRE-EXIS	TING.			
		Royalty Type GROSS OVERRIDE ROYAL Roy Percent: 1.00000 Deduction: NO		Sliding Scale N		 % of Prod/Sales 100.000000000 % of PROD 	
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C) ORO BRAZOS MINE ESTATE OF JOHN	50.0000000 50.00000000	Paid by: R Alphabow Canadian N	ENERGY	;) 50.00000000 50.00000000	
		OBTAINED BY PROC	DUCTIONS NS BONS, RESIDUE GAS CESSING NG - ONLY , D PROCESSING NG T -	IUST AND REASC		S, INCL SULPHUR OPORTIONATE COSTS	
		Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STAND Gas: Royalty:	Product Type ALL ARD	Sliding Scale Y Min Pay:	Convertible N	• % of Prod/Sales % of PROD Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales: Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 57 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)	Other Percer	nt:	Min:		Prod/Sales:	
		SSOR (M)	Paid by:	VENERGY 50.000	000000	
M23706 Sub: A A	WI Ex	f: Sep 09, 1999 256.000 p: Sep 08, 2004 256.000 t: 15 256.000	ALPHABOW ENER		NI 00	Area : COYOTE TWP 29 RGE 16 W4M 34 PNG BELOW BASE SECOND_WHITE_SPECKS TO BASE
100.00000000	ALPHABOW ENERGY		rotarrichai. 00	0.00		MANNVILLE
	Status	Hectares	Net	Hectares	Net	Related Contracts
	DEVELOPED	Prod: 0.000 Dev: 256.000 Prov: 0.000	0.000 NPro 256.000 Und 0.000 NPro	ev: 0.000	0.000 0.000 0.000	C04844 A P&S Oct 18, 2017 Well U.W.I. Status/Type 100/08-34-029-16-W4/00 FLOW/GAS
		Roya	Ilty / Encumbrances	5 <u> </u>		
	Royalty Type LESSOR ROYAL Roy Percent: Deduction:		ype Sliding Scale Y		of Prod/Sales 000000 % of	
	Gas: Royalty S/S OIL: Min Other Percer	: Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 58 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Typ Int Type / Lse No/Nam Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Description /	Rights Held
(cont'd)									
M23706	A Paid to: L Alberta en	()	0.00000000		by: WI HABOW ENE	(M) ERGY 100.000000	00		
M23697 Sub: A A 100.000000000	WI I 0400010426 I ALPHABOW ENERGY			ALPHABOW		WI 100.00000000		Area : AERIAL TWP 29 RGE 17 W4 PNG TO BASE MAN Relate C04844 A P&S	
	Status DEVELOPED	Prod: Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	Well U.W.I.	Status/Type 4/00 ABND ZN/UNKNO 4/00 SUSP/GAS
			Roya	alty / Encumb	orances			-	
	Royalty Type LESSOR ROY/ Roy Perce Deduction	nt: : STANDARD	Product T	Ŋ		N 100.000000	od/Sales 00 % of PROD d/Sales:		
	Gas: Roya S/S OIL: M Other Perc	lin:	Max:		Pay: Div: Min:	Pro	d/Sales: d/Sales: d/Sales:		
	Paid to: L ALBERTA EN	()	0.00000000		by: WI HABOW ENE	(M) ERGY 100.000000	00		

Report Date: Sep 04, 2024 Page Number: 59 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code **File Status** Int Type / Lse No/Name Gross * * Mineral Int **Operator / Payor** Net Doi Partner(s) Lease Description / Rights Held M23816 PNGLSE CR Eff: Nov 01, 2001 256.000 C05851 A No BPO APO Area : AERIAL Sub: A WI Exp: Oct 31, 2006 0.000 ALPHABOW ENERGY 100.00000000 60.00000000 TWP 29 RGE 17 W4M 4 0401110044 0.000 POTTS PETROLEUM 40.0000000 PNG BELOW BASE А Ext: 15 ALPHABOW ENERGY SECOND_WHITE_SPECKS TO BASE 100.0000000 GEAR ENERGY Count Acreage = No Total Rental: 448.00 MANNVILLE (100/02-04-029-17W4/00 WELL) Net Status Hectares Net Hectares 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts ------Prod: DEVELOPED 0.000 P&S Dev: 0.000 0.000 Undev: 0.000 C04844 A Oct 18, 2017 (I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05851 A SRFIO Apr 08, 2003 C06018 A TRUST Feb 25, 2015 **Royalty / Encumbrances** ----- Well U.W.I. Status/Type ------100/02-04-029-17-W4/00 SUSP/GAS <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05851 A GROSS OVERRIDE ROYALTY ALL N Y 100.0000000 % of **Roy Percent:** 10.00000000 YES **Deduction:** Gas: Royalty: Min Pay: **Prod/Sales:** S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) BPO (C) Paid by: POTTS PETROLEUM 100.00000000 ALPHABOW ENERGY 100.0000000 **PERMITTED DEDUCTIONS -**CL 5.04 B - ALTERNATE 1 - DEDUCTIONS EQUIVALENT TO CROWN **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Υ Ν 100.0000000 % of

Roy Percent:

Report Date: Sep 04, 2024 Page Number: 60 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Rig	hts Held
(cont'd)	Deduction:	STANDARD		Min I	Dour	D-	od/Sales:			
M23816	A Gas: Royalty S/S OIL: Min: Other Percen	:	Max:		Pay: Div: Min:	Pr	od/Sales: od/Sales: od/Sales:			
	Paid to: LES ALBERTA ENE		0000000		by: BPO Habow Ene	(C) RGY 100.00000	000			
M23816 Sub: B		: Nov 01, 2001 p: Oct 31, 2006		C05851 B ALPHABOW		WI 100.00000000		Area : AERIA TWP 29 RGI		
A 100.00000000	0401110044 Ex ALPHABOW ENERGY	t: 15	256.000	Total Rental:				PNG BELOV	V BASE /HITE_SPE(CKS TO BASE
	Status	н	ectares	Net		Hectares	Net			,
		Prod:	0.000	0.000	NProd:	0.000	0.000		Related Co	ontracts
	DEVELOPED	Dev: Prov:	256.000 0.000	256.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000	C04844 A C05851 B C06018 A	P&S SRFIO TRUST	Oct 18, 2017 Apr 08, 2003 Feb 25, 2015
			Roya	alty / Encumb				Well U 100/07-04-02		Status/Type
	inked> Royalty Type 5851 B GROSS OVERRI Roy Percent: Deduction:	-	Product T ALL	ype Sliding N	g Scale Cor ∖		rod/Sales 000 % of PROD			
	Gas: Royalty S/S OIL: Min:		Max:	Min I	Pay: Div:		od/Sales: od/Sales:			

Report Date: Sep 04, 2024 Page Number: 61 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	per.Cont. ROFR ni Partner(s)	DOI Code * *	Lease Description / Rights Held
(cont'd)	Other Percent:		Min:	Prod/Sales:	
	Paid to: ROYPDTO (C) POTTS PETROLEUM	100.00000000	Paid by: W ALPHABOW	/I (C) ENERGY 100.00000000	
	PERMITTED DEDUCTION CL 5.04 B - ALTERNA	-	EQUIVALENT TO	CROWN	
M23816	В	Royalty	/ Encumbrances		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDA	Product Type ALL	Sliding Scale Y	Convertible % of Prod/Sales N 100.00000000 % of	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY	100.00000000	Paid by: W ALPHABOW	/I (C) ENERGY 100.00000000	
M23833 Sub: A	PNGLSE CR Eff: Apr 05, 20 WI Exp: Apr 04, 20	06 256.000 AL	5881 A No PHABOW ENERG		Area : AERIAL TWP 29 RGE 17 W4M 5
A 100.00000000	0401040077 Ext: 15 ALPHABOW ENERGY CANADIAN NATUR.		NADIAN NAT R. tal Rental: 896.	50.0000000	PNG BELOW BASE SECOND_WHITE_SPECKS TO BASE MANNVILLE

Report Date: Sep 04, 2024 Page Number: 62 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Descr	iption / Ri	ghts Held
(cont'd)										
M23833										
Sub: A	Status		Hectares	Net		Hectares	Net		Related C	ontracts
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C05881 A	FI	Oct 12, 2005
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well U		Status/Type
										0 DRLCSD/N/A
			Roya	lty / Encumb	orances			100/01-05-02	9-17-004/0	2 SUSP/GAS
	Royalty Type		Product T	vne Slidin	g Scale Cor	vertible % of F	Prod/Sales			
	LESSOR ROYAL	ту	ALL	-	y 00010 001	N	% of			
	Roy Percent						70 01			
	Deduction:	 STANDAR	חי							
	Gas: Royalty			Min	Pav.	D	od/Sales:			
	S/S OIL: Min		Max:		ray. Div:		od/Sales:			
	Other Percer		Wax.		Min:		od/Sales:			
	Other Percer				WIIII.	FI	ou/sales.			
	Paid to: LES ALBERTA ENE	SSOR (M) ERGY 1	00.0000000	ALP	I by: WI HABOW ENE IADIAN NAT					
		f: Jun 12, 200				WI		Area : AERIA		
M23813		(p: Jun 11, 200	256.000	ALPHABOW	/ ENERGY	100.00000000		TWP 29 RGE	18 W4M	4
M23813 Sub: A	WI Ex									
		(t: 15	256.000					PNG BELOW	BASE	
Sub: A		•		Total Rental	0.00				-	CKS TO BASE
Sub: A	0403060075 Ex ALPHABOW ENERGY	•		Total Rental	0.00				-	CKS TO BASE

Report Date: Sep 04, 2024 Page Number: 63 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Descr	ription / Riç	ghts Held
(cont'd)										
M23813										
Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017
	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000			
		Prov:	0.000	0.000	NProv:	0.000	0.000	Well U 102/04-04-02 102/04-04-02	29-18-W4/00	Status/Type SUSP/GAS 2 PUMP/GAS
			Roya	alty / Encumb	orances				2 PUMP/GAS) DRLCSD/UNKNO\	
	Royalty Type LESSOR ROYAL Roy Percent: Deduction: Gas: Royalty S/S OIL: Min: Other Percer	STANDAR :	Product T ALL D Max:	Min	g Scale Cor Y Pay: Div: Min:	N 100.00000 Pro Pro	rod/Sales 000 % of od/Sales: od/Sales: od/Sales:			
	Paid to: LES ALBERTA ENE	. ,	00.00000000		I by: WI HABOW ENE	(M) RGY 100.00000	000			
M23813	ALBERTA ENE	. ,		ALP	HABOW ENE	. ,	000	Area : AERIA		
Sub: B	ALBERTA ENE PNGLSE CR Eff TRUST Ex 0403060075 Ex	RGY 1	3 256.000 3 256.000	ALP	HABOW ENE	RGY 100.00000	000	TWP 29 RGE	E 18 W4M 4	
Sub: B A	ALBERTA ENE PNGLSE CR Eff TRUST Ex 0403060075 Ex ALPHABOW ENERGY	RGY 1 : Jun 12, 200 p: Jun 11, 200 t: 15	3 256.000 3 256.000 0.000	ALP C05863 A ALPHABOW CANADIAN	HABOW ENE No / ENERGY NATUR. *	RGY 100.000000	000	TWP 29 RGE PNG TO BAS	E 18 W4M 4 SE SECONI	D_WHITE_SPECKS
M23813 Sub: B A 100.00000000	ALBERTA ENE PNGLSE CR Eff TRUST Ex 0403060075 Ex	RGY 1 : Jun 12, 200 p: Jun 11, 200 t: 15	3 256.000 3 256.000 0.000	ALP C05863 A ALPHABOW	HABOW ENE No / ENERGY NATUR. *	RGY 100.000000	000	TWP 29 RGE PNG TO BAS	E 18 W4M 4 SE SECONI • Related Co	D_WHITE_SPECKS
Sub: B A	ALBERTA ENE PNGLSE CR Eff TRUST Ex 0403060075 Ex ALPHABOW ENERGY	RGY 1 : Jun 12, 200 p: Jun 11, 200 t: 15	3 256.000 3 256.000 0.000	ALP C05863 A ALPHABOW CANADIAN	HABOW ENE No / ENERGY NATUR. *	RGY 100.000000	000 Net 0.000	TWP 29 RGE PNG TO BAS	E 18 W4M 4 SE SECONI	D_WHITE_SPECKS

Report Date: Sep 04, 2024 Page Number: 64 **REPORTED IN HECTARES**

Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. F		DOI Code	*	Lease Desc	ription / Rigł	nts Held
(cont'd)										
M23813	В									
			Roya	alty / Encumbr	ances					
	Royalty Type LESSOR ROYALT Roy Percent:	Y	Product Ty ALL	ype Sliding Y	Scale Con		od/Sales 00 % of PROD			
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	STANDARD	Max:	-	ay: Div: lin:	Pro	d/Sales: d/Sales: d/Sales:			
	ALBERTA ENER	GY 100	.00000000		ABOW ENE		00			
		Mar 23, 1959		C05823 M		e WI		Area : AERIA		
Sub: A	WI Exp	: Mar 22, 1980	0.000	ALPHABOW	ENERGY	e WI 93.75000000		TWP 29 RG	E 18 W4M W	-
Sub: A	WI Exp 115303A Ext:	,	0.000		ENERGY	e WI		TWP 29 RG PNG TO BA	E 18 W4M W SE MANNVIL	LE
Sub: A A	WI Exp 115303A Ext: ALPHABOW ENERGY	: Mar 22, 1980 15	0.000 0.000	ALPHABOW DAROIL ENE	ENERGY RGY L	e WI 93.75000000		TWP 29 RG PNG TO BA (EXCL NG B	E 18 W4M W SE MANNVIL ELOW BASE	LE
Sub: A A	WI Exp 115303A Ext:	: Mar 22, 1980 15	0.000 0.000	ALPHABOW	ENERGY	e WI 93.75000000		TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_	E 18 W4M W SE MANNVIL ELOW BASE	LE E MANNVILLE)
Sub: A A	WI Exp 115303A Ext: ALPHABOW ENERGY	: Mar 22, 1980 15 Int Acreage =	0.000 0.000	ALPHABOW DAROIL ENE	ENERGY RGY L	e WI 93.75000000	Net	TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_I (EXCL PET I	E 18 W4M W SE MANNVIL ELOW BASE HAT TO BAS	LE E MANNVILLE) RE)
Sub: A A	WI Exp 115303A Ext: ALPHABOW ENERGY ALPHABOW ENERGYCou Status	: Mar 22, 1980 15 Int Acreage =	0.000 0.000 No Hectares 0.000	ALPHABOW DAROIL ENE Total Rental: Net 0.000	ENERGY RGY L	e WI 93.75000000 6.25000000 Hectares 0.000	0.000	TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_I (EXCL PET I (EXCL PET I	E 18 W4M W SE MANNVIL ELOW BASE HAT TO BAS N BLAIRMOP N BASAL_QU	LE E MANNVILLE) RE) UARTZ)
Sub: A A	WI Exp 115303A Ext ALPHABOW ENERGY ALPHABOW ENERGYCou	: Mar 22, 1980 15 Int Acreage = Prod: Dev:	0.000 0.000 No Hectares 0.000 0.000	ALPHABOW DAROIL ENE Total Rental: Net 0.000 0.000	ENERGY RGY L 0.00 NProd: Undev:	e WI 93.75000000 6.25000000 Hectares 0.000 0.000	0.000 0.000	TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_I (EXCL PET I (EXCL PET I	E 18 W4M W SE MANNVIL ELOW BASE HAT TO BAS N BLAIRMOF N BASAL_QI	LE E MANNVILLE) RE) UARTZ) ntracts
M23750 Sub: A A 00.00000000	WI Exp 115303A Ext: ALPHABOW ENERGY ALPHABOW ENERGYCou Status	: Mar 22, 1980 15 Int Acreage = Prod:	0.000 0.000 No Hectares 0.000	ALPHABOW DAROIL ENE Total Rental: Net 0.000	ENERGY RGY L 0.00 NProd:	e WI 93.75000000 6.25000000 Hectares 0.000	0.000	TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_I (EXCL PET I (EXCL PET I C04844 A	E 18 W4M W SE MANNVIL ELOW BASE HAT TO BAS IN BLAIRMOF IN BASAL_QU • Related Con P&S	LE E MANNVILLE) RE) UARTZ) ntracts Oct 18, 2017 (
Sub: A A	WI Exp 115303A Ext: ALPHABOW ENERGY ALPHABOW ENERGYCou Status	: Mar 22, 1980 15 Int Acreage = Prod: Dev:	0.000 0.000 No Hectares 0.000 0.000	ALPHABOW DAROIL ENE Total Rental: Net 0.000 0.000	ENERGY RGY L 0.00 NProd: Undev:	e WI 93.75000000 6.25000000 Hectares 0.000 0.000	0.000 0.000	TWP 29 RG PNG TO BA (EXCL NG B MEDICINE_I (EXCL PET I (EXCL PET I	E 18 W4M W SE MANNVIL ELOW BASE HAT TO BAS N BLAIRMOF N BASAL_QI	LE E MANNVILLE) RE) UARTZ) ntracts

Report Date: Sep 04, 2024 Page Number: 65 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lo Int Type / Lso Operator / Pa	e No/Name		Gross	oer.Cont. ROFR	D *	OI Code *	Lease Description / Rights Held
(cont'd)								
	Linked> Roya	ty Type		Product Type	Sliding Scale	Converti	ble % of Prod/Sales	
С	05821 N GRO	S OVERRID	E ROYALTY	ALL	Ν	Ν	100.00000000 % of PROD	
	R	oy Percent:	2.50000000					
		eduction:	UNKNOWN					
M23750		as: Royalty:			Min Pay:		Prod/Sales:	
		S OIL: Min:		Max:	Div:		Prod/Sales:	
	0	ther Percent:			Min:		Prod/Sales:	
	Pai	d to: ROYF	PDTO (C)		Paid by:	ROYPDBY	(C)	
	ZO	RAYDA OIL CO	O. 100./	0000000	ALPHABOV	/ ENERGY	93.75000000	
					DAROIL EN	ERGY L	6.25000000	
	п		EDUCTIONS -					
	P		NS ARE SILEN	т				
		DEDOUTIO	NO ARE OILEN					
				Royalty	/ Encumbrances	;		-
	D	··· T ···· -		Desidence Trans		0		
		I ty Type OR ROYALTY	1	Product Type ALL	Sliding Scale	N	ble % of Prod/Sales 100.0000000 % of	
		ov Percent:	i.	ALL	I	IN	100.0000000 % 01	
		eduction:	STANDARD					
		as: Royalty:	01/11/0/11/0		Min Pay:		Prod/Sales:	
		S OIL: Min:		Max:	Div:		Prod/Sales:	
	0	ther Percent:			Min:		Prod/Sales:	
	Dai	d to: LESS	OR (M)		Paid by:	WI	(C)	
			()	~~~~~	-			
		SERTA ENERG	()	0000000	ALPHABOV DAROIL EN	/ ENERGY		

Report Date: Sep 04, 2024 Page Number: 66 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Int Type / Lse No/ Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
M23750 Sub: B A	PNGLSE CR UN 115303A ALPHABOW ENEF ALPHABOW ENEF			C06076 J ALPHABOW Total Rental:	ENERGY	TRACTINT 100.00000000			E 18 W4M IRMORE; AL_QUAR	TZ (UNITIZED)
	Status DEVELOP	Prod: ED Dev: Prov:	Hectares 0.000 128.000 0.000	Net 0.000 128.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	 C04844 A C05821 C C06076 J Well U 100/13-05-02	P&S ORR UNIT J.W.I.	Ontracts Oct 18, 2017 (Nov 22, 1958 Aug 01, 1968 Status/Type
	S/S OI	VERRIDE ROYALT) ercent: 2.500000 tion: UNKNOV coyalty:	00	Min F	-	N 100.000000 Pro Pro	od/Sales 000 % of od/Sales: od/Sales: od/Sales:			
	ZORAYD PERMI	ROYPDTO (C) DA OIL CO. I TTED DEDUCTION DUCTIONS ARE SI	-		by: ROY HABOW EN	PDBY (C) ERGY 100.000000	00			
	Royalty Ty LESSOR R Roy Pe	ROYALTY	Product T ALL	ype Slidin g ץ	g Scale Co	nvertible % of Pr N	rod/Sales % of			

Report Date: Sep 04, 2024 Page Number: 67 **REPORTED IN HECTARES**

File Number File Status	Lse Type Lessor Ty Int Type / Lse No/Na	-	Gross			DOI Code			=-	
Mineral Int	Operator / Payor		Net	Doi Partner(s	5) *		*	Lease Desc	ription / Rig	jhts Held
(cont'd)										
(,	Deduction	n: STANDAR	D							
M23750	B Gas: Roy	alty:		Min P	ay:	Pro	d/Sales:			
	S/S OIL: I	Min:	Max:	D)iv:	Pro	d/Sales:			
	Other Per	cent:		Ν	lin:	Pro	d/Sales:			
	Paid to: ALBERTA E	LESSOR (M)	00 0000000		by: TRAC	TINT (C) RGY 100.000000	00			
	ALBERTAE	INERGY	00.00000000	ALPH	ABOW ENE	RGY 100.000000	00			
			F	Related Units						
	Unit File No	Effective	Date Unit Name			Unit Opera	tor			
						•				
	C06076	Aug 01, 19	168 AERIALM.	ANNVILLE A	UNIT (100 P					
	C06076 Sub: J	Aug 01, 19 Tract Nun	168 AERIAL M. 1 ber: 10	ANNVILLE A	UNIT (100 P		6: 4.09500000			
		•	10 10 10 10 10 10 10 10 10 10 10 10 10 1	C05843 A	· · ·		6: 4.09500000	Area : AERIA	AL	
M23750 Sub : C	Sub: J PNGLSE CR WI	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198	10 39 128.000 30 0.000	C05843 A ALPHABOW	No ENERGY	Tract Part9 BPPO 68.75000000	65.62500000	TWP 29 RG	E 18 W4M V	
Sub: C	Sub: J PNGLSE CR WI 115303A	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15	10 39 128.000 30 0.000	C05843 A ALPHABOW CANADIAN N	No ENERGY IATUR.	Tract Parts	65.62500000 81.2500000	TWP 29 RG (NG IN INTE	E 18 W4M V RVAL 1230	.0-1240.0
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y	aber: 10 59 128.000 50 0.000 0.000	C05843 A ALPHABOW	No ENERGY IATUR.	Tract Part9 BPPO 68.75000000	65.62500000 81.2500000	TWP 29 RG (NG IN INTE MKB PRODI	E 18 W4M V RVAL 1230 JCTION FR	.0-1240.0 OM
Sub: C A	Sub: J PNGLSE CR WI 115303A	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y	aber: 10 59 128.000 50 0.000 0.000	C05843 A ALPHABOW CANADIAN N DAROIL ENE	No ENERGY IATUR. RGY L	Tract Part9 BPPO 68.75000000	65.62500000 81.2500000	TWP 29 RG (NG IN INTE MKB PRODU 102/13-05-02	E 18 W4M V RVAL 1230 JCTION FR	.0-1240.0 OM
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y	aber: 10 59 128.000 50 0.000 0.000	C05843 A ALPHABOW CANADIAN N	No ENERGY IATUR.	Tract Part9 BPPO 68.75000000	65.62500000 81.2500000	TWP 29 RG (NG IN INTE MKB PRODI	E 18 W4M V RVAL 1230 JCTION FR	.0-1240.0 OM
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y	aber: 10 59 128.000 50 0.000 0.000	C05843 A ALPHABOW CANADIAN N DAROIL ENE	No ENERGY IATUR. RGY L	Tract Part9 BPPO 68.75000000	65.62500000 81.2500000	TWP 29 RG (NG IN INTE MKB PRODU 102/13-05-02	E 18 W4M V RVAL 1230 JCTION FR	.0-1240.0 OM
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG ALPHABOW ENERG	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y	aber: 10 59 128.000 30 0.000 0.000 = No	C05843 A ALPHABOW CANADIAN N DAROIL ENE Total Rental:	No ENERGY IATUR. RGY L	BPPO 68.75000000 31.25000000 Hectares 0.000	<pre>%: 4.09500000 PLD 65.62500000 31.2500000 3.12500000</pre>	TWP 29 RG (NG IN INTE MKB PRODU 102/13-05-02 WELL)	E 18 W4M V RVAL 1230 JCTION FR 29-18W4/00	.0-1240.0 OM PENALTY potracts
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG ALPHABOW ENERG	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y YCount Acreage = Prod:	 aber: 10 aber: 10<	C05843 A ALPHABOW CANADIAN N DAROIL ENE Total Rental: Net 0.000 0.000	No ENERGY IATUR. RGY L 0.00 NProd: Undev:	BPPO 68.75000000 31.25000000 Hectares 0.000 0.000	<pre>%: 4.09500000 PLD 65.62500000 31.2500000 3.12500000 0.000 </pre>	TWP 29 RGI (NG IN INTE MKB PRODU 102/13-05-02 WELL)	E 18 W4M V RVAL 1230 JCTION FR 29-18W4/00 Related Co P&S	.0-1240.0 OM PENALTY ontracts Oct 18, 201
Sub: C A	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG ALPHABOW ENERG Status	Tract Nun Eff: Mar 23, 195 Exp: Mar 22, 198 Ext: 15 Y YCount Acreage = Prod:	 aber: 10 59 128.000 30 0.000 above: 0.000 between the second se	C05843 A ALPHABOW CANADIAN N DAROIL ENE Total Rental: Net 0.000	No ENERGY IATUR. RGY L 0.00 NProd:	BPPO 68.75000000 31.25000000 Hectares 0.000	<pre>%: 4.09500000 PLD 65.62500000 31.2500000 3.12500000 0.000</pre>	TWP 29 RGI (NG IN INTE MKB PRODU 102/13-05-02 WELL) 	E 18 W4M V RVAL 1230 JCTION FR 29-18W4/00 Related Co P&S ORR	.0-1240.0 OM PENALTY ontracts Oct 18, 201 [°] Nov 22, 195
Sub: C	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG ALPHABOW ENERG Status	Tract Nun Eff: Mar 23, 196 Exp: Mar 22, 198 Ext: 15 Y YCount Acreage = Prod: Dev:	 aber: 10 aber: 10<	C05843 A ALPHABOW CANADIAN N DAROIL ENE Total Rental: Net 0.000 0.000	No ENERGY IATUR. RGY L 0.00 NProd: Undev:	BPPO 68.75000000 31.25000000 Hectares 0.000 0.000	<pre>%: 4.09500000 PLD 65.62500000 31.2500000 3.12500000 0.000 </pre>	TWP 29 RGI (NG IN INTE MKB PRODU 102/13-05-02 WELL) 	E 18 W4M V RVAL 1230 JCTION FR 29-18W4/00 Related Co P&S ORR FO	.0-1240.0 OM PENALTY ontracts Oct 18, 2017 Nov 22, 1956 Nov 20, 1956
Sub: C	Sub: J PNGLSE CR WI 115303A ALPHABOW ENERG ALPHABOW ENERG Status	Tract Nun Eff: Mar 23, 196 Exp: Mar 22, 198 Ext: 15 Y YCount Acreage = Prod: Dev:	 aber: 10 128.000 0.000 	C05843 A ALPHABOW CANADIAN N DAROIL ENE Total Rental: Net 0.000 0.000	No ENERGY IATUR. RGY L 0.00 NProd: Undev: NProv:	BPPO 68.75000000 31.25000000 Hectares 0.000 0.000	<pre>%: 4.09500000 PLD 65.62500000 31.2500000 3.12500000 0.000 </pre>	TWP 29 RGI (NG IN INTE MKB PRODU 102/13-05-02 WELL) 	E 18 W4M V RVAL 1230 JCTION FR 29-18W4/00 Related Co P&S ORR	.0-1240.0 OM PENALTY ontracts Oct 18, 2017 Nov 22, 1958

Report Date: Sep 04, 2024 Page Number: 68 **REPORTED IN HECTARES**

File Status Mineral Int	Int Typ	vpe Lessor Type be / Lse No/Name tor / Payor	I	Gross	per.Cont. ROFR	DOI (Code *	Lease Description / Rights Held
(cont'd)								
<l< th=""><th></th><th></th><th></th><th>Product Type ALL</th><th> Sliding Scale N </th><th></th><th>% of Prod/Sales 00.00000000 % of PROD</th><th>102/13-05-029-18-W4/00 PUMP/GAS</th></l<>				Product Type ALL	 Sliding Scale N 		% of Prod/Sales 00.00000000 % of PROD	102/13-05-029-18-W4/00 PUMP/GAS
M23750	С	Gas: Royalty: S/S OIL: Min: Other Percent:	I	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPD ZORAYDA OIL CO.	. ,	000000	Paid by : E ALPHABOW	BPPO (C) ENERGY 10		
		112/13-5-29-18						
		1/2 SECTION	5 (50% OF PO(93.75% AND [UCTIONS -	DLED SPACIN	IG). ONCE PENA		CTION AS TO THE W JT, ROYALTY WILL BE	
	-	1/2 SECTION PAID BY SECI PERMITTED DED	5 (50% OF PO(93.75% AND [UCTIONS -	DLED SPACIN DEWPOINT 6.	IG). ONCE PENA	LTY PAYS OU		
	-	1/2 SECTION PAID BY SECI PERMITTED DED DEDUCTIONS Royalty Type LESSOR ROYALTY Roy Percent:	5 (50% OF POO 93.75% AND E UCTIONS - 5 ARE SILENT	DLED SPACIN DEWPOINT 6.	IG). ONCE PENA 25%. / Encumbrances	Convertible	JT, ROYALTY WILL BE	
	-	1/2 SECTION PAID BY SECI PERMITTED DED DEDUCTIONS Royalty Type LESSOR ROYALTY Roy Percent:	5 (50% OF POO 93.75% AND E UCTIONS - 5 ARE SILENT	DLED SPACIN DEWPOINT 6. Royalty Product Type	IG). ONCE PENA 25%. / Encumbrances Sliding Scale	Convertible	JT, ROYALTY WILL BE % of Prod/Sales	

Report Date: Sep 04, 2024 Page Number: 69 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type be / Lse No/Name tor / Payor		Gross	Oper.Cont. Doi Partner(DOI Code		Lease Desc	ription / Righ	its Held
(cont'd)											
M23750	С										
M23750	PNGLS	SE CR E	f: Mar 23, 1959	128.000	C05843 D	No	PLD		Area : AERI	AL	
Sub: D A	WI 115303		(p: Mar 22, 1980 (t: 15		ALPHABOW	-	96.87500000 3.12500000			E 18 W4M W BASE MEDI	5 CINE_HAT TO
				0.000			0.12000000		BASE MANN		
100.00000000	ALPHA	BOW ENERGY	ount Acreage =	No	Total Rental:	0.00			(EXCL NG I	N INTERVAL	
			-						1230.0-1240	.0 MKB FOR	
		Status	F	lectares	Net		Hectares	Net		29-18W4/00 V	
			Prod:	0.000	0.000	NProd:	0.000	0.000		I INTERVAL II	-
		DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000		TIC 1265.0-12	
			Prov:	0.000	0.000	NProv:	0.000	0.000		-05-029-18 W	4M/00 &
									02 WELLS EXCL NG IN		
	-			Rova	lty / Encumb	rances —				.0 MKB FOR	
				Noje		lances				29-18 W4/00	WELL
<	Linked>	Royalty Type		Product T	ype Sliding	Scale Co	onvertible % of Pro	od/Sales		BLAIRMORE	
С	05821 N	GROSS OVERR	IDE ROYALTY	ALL	N	ĺ	N 100.000000	00 % of PROD	QUARTZ [U	NITIZED])	
		Roy Percent	2.5000000								
		Deduction:	UNKNOWN								ntracts
		Gas: Royalt			Min F			l/Sales:	C04844 A	P&S	Oct 18, 2017 (
		S/S OIL: Mir		Max:		Div:		d/Sales:	C05821 N	ORR	Nov 22, 1958
		Other Perce	nt:		Ν	/lin:	Proc	d/Sales:	C05823 I	FO	Nov 20, 1958
		Deid te. DC			Detal				C05843 B	POOL POOL	Oct 01, 2002
		Paid to: RC ZORAYDA OIL	YPDTO (C)	.00000000		by: ROY HABOW EN	. ,	0	C05843 D	FUUL	Oct 01, 2002
			100								

Report Date: Sep 04, 2024 Page Number: 70 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type Lessor Typ Int Type / Lse No/Nam Operator / Payor		Gross	Oper.Cont. R(Doi Partner(s)	DFR D	OI Code	•	Lease Descri	iption / Rights Held	
(cont'd)										
M23750		D DEDUCTIONS - CTIONS ARE SILEN	-							
	Royalty Type LESSOR ROY/ Roy Perce Deduction:	nt:	Product Ty ALL	pe Sliding S Y	cale Converti N	ble % of Pro 100.0000000				
	Gas: Roya S/S OIL: M Other Perc	lty: in:	Max:	Min Pa Div Mir	/:	Proc	d/Sales: d/Sales: d/Sales:			
	Paid to: LI ALBERTA EN	ESSOR (M) NERGY 100.0	0000000	ALPHA	r: PREPL1 BOW ENERGY L ENERGY L					
M23750 Sub: E A	WI	Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15	0.000 0.000	C05849 A N ALPHABOW E CANADIAN NA DAROIL ENER	NERGY 65 TUR. 3	PLD 5.62500000 1.2500000 3.12500000		NG IN LOWE	18 W4M W 5 R_GLAUCONITE	
Sub: E A	WI I 115303A I	Exp: Mar 22, 1980 Ext: 15	0.000 0.000	ALPHABOW E CANADIAN NA	NERGY 65 TUR. 3	5.62500000		TWP 29 RGE NG IN LOWE (REGIONAL S TO 1270 MKE (PRODUCTIO	E 18 W4M W 5 ER_GLAUCONITE SAND INTERVAL 126 3)	55

Report Date: Sep 04, 2024 Page Number: 71 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	er.Cont. ROFR Partner(s)	DOI *	Code *	Lease Desc	ription / Rig	hts Held
(cont'd)								
M23750	E	Royalty /	Encumbrances			C05823 I C05849 A	FO POOL	Nov 20, 1958 Oct 01, 2002
	inked> Royalty Type 5821 N GROSS OVERRIDE ROYALTY Roy Percent: 2.50000000 Deduction: UNKNOWN		Sliding Scale N		e % of Prod/Sales 100.00000000 % of PROD	Well U 100/16-05-02		Status/Type PUMP/GAS
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: ROYPDTO (C) ZORAYDA OIL CO. 10	0.0000000	Paid by: F ALPHABOW DAROIL ENE) 93.75000000 6.25000000			
	PERMITTED DEDUCTIONS DEDUCTIONS ARE SILE							
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARI	Product Type ALL	Sliding Scale Y		 % of Prod/Sales 100.00000000 % of 			
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: LESSOR (M) ALBERTA ENERGY 10	0.0000000	Paid by: F ALPHABOW DAROIL ENE	ENERGY) 93.75000000 6.25000000			

Report Date: Sep 04, 2024 Page Number: 72 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Ty be / Lse No/Nar tor / Payor	•	Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Ri	ghts Held
M23750 Sub: F A 100.000000000	WI 115303 ALPHA	SE CR 3A 3BOW ENERG` 3BOW ENERG`		1980 0.000 0.000	C05843 C ALPHABOW CANADIAN DAROIL EN Total Rental	/ ENERGY NATUR. ERGY L	PLD 65.62500000 31.2500000 3.12500000		Area : AERI/ TWP 29 RG (NG IN INTE MKB FOR 10 WELL)	E 18 W4M \ RVAL 1181	.0-1184.0
		Status		Hectares	Net		Hectares	Net		Related C	ontracts
		DEVELOPED	Prod: Dev: Prov:	0.000 0.000 0.000	0.000 0.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C04844 A C05821 N C05823 I C05843 C	P&S ORR FO POOL	Oct 18, 2017 (Nov 22, 1958 Nov 20, 1958 Oct 01, 2002
	-			Roya	alty / Encumi	brances			Well (Status/Type
		Royalty Type GROSS OVEI Roy Perce Deduction Gas: Roy S/S OIL: I	RRIDE ROYAL ent: 2.50000 n: UNKNO alty: Min:	0000	Min	g Scale Co N Pay: Div:	N 100.000000 Pro Pro	rod/Sales 000 % of PROD od/Sales: od/Sales: od/Sales:	100/11-05-0	29-18-W4/0	0 PUMP/GAS
		Other Per Paid to: ZORAYDA (ROYPDTO (C)	100.00000000	Paic ALP	Min: I by: ROY HABOW EN ROIL ENERG	PDBY (C) ERGY 93.750000	00			
			ED DEDUCTIC								
		Royalty Type		Product T	ype Slidin	g Scale Co	nvertible % of Pr	od/Sales			

Report Date: Sep 04, 2024 Page Number: 73 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Le Int Type / Lse	No/Name		Gross	Oper.Cont. Doi Partner(DOI Code	*		sintian (Dia	
	Operator / Pa	yor		Net	Doi Partner(5)			Lease Desc	ription / Rig	
(cont'd)											
		OR ROYA		ALL	Y	/	N 100.00000	000 % of PROD			
		by Percen									
M23750		eduction: as: Rovalt		DARD	Min I	Dav.	Pro	od/Sales:			
10123730		S OIL: Mir		Max:		Pay. Div:		od/Sales:			
		ther Perce		maxi		Min:		od/Sales:			
	Paic ALB	I to: LE ERTA ENI	ESSOR (M ERGY) 100.00000000	ALPH	by: PRE HABOW EN OIL ENERG	ERGY 93.750000				
M23775	PNGLSE CI	۶ E	ff: Jan 22,	1987 128.000	C05849 A	No	PLD		Area : AERI	AL	
Sub: A	WI		xp: Jan 21,		ALPHABOW		65.62500000		TWP 29 RG	-	-
A	0487010220		xt: 15	84.000	CANADIAN I	-	31.25000000			ER_GLAUC	
00.00000000	ALPHABOW I CANADIAN N				DAROIL EN	ERGYL	3.12500000		(REGIONAL 1265.0-1270	SAND INTE	RVAL
100.00000000	CANADIAN N	TUK.			Total Rental:	224.00			(PRODUCT	,	
					rotarrtoritai.	22 1.00			`	9-18-W4M/0	2 WELL)
	Status	\$		Hectares	Net		Hectares	Net			·
			Prod:	0.000	0.000	NProd:	0.000	0.000		- Related Co	ontracts
	DEVE	LOPED	Dev:	128.000	84.000	Undev:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (
			Prov:	0.000	0.000	NProv:	0.000	0.000	C05797 B	PFO	Mar 12, 1987
									C05849 A C05885 A	POOL TRUST	Oct 01, 2002
									C00000 A	IRUSI	May 05, 2006
				Rov	alty / Encumb	rances			-		
				Roya	alty / Encumb	rances			Well	U.W.I.	Status/Type

Report Date: Sep 04, 2024 Page Number: 74 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type be / Lse No/Name tor / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Righ	ts Held
(cont'd)		DD									
M23775	А	Roy Percen Deduction: Gas: Royalt	STANDARD)	Min F	Pav:	Р	rod/Sales:			
		S/S OIL: Mir Other Perce):	Max:	I	Div: Ain:	Р	Prod/Sales: Prod/Sales:			
		Paid to: DE MINISTER OF	POSITO(M) FI. 10	0.0000000	ALPH	by: PRE HABOW EN ADIAN NA ⁻	NERGY 37.5000				
М23775 Sub: В А	WI 048701	E: 10220 E:	ff: Jan 22, 1987 (p: Jan 21, 1992 (tf: 15		C05797 A ALPHABOW	ENERGY	WI 100.00000000		PNG TO BA	E 18 W4M E SE MEDICINI	E_HAT;
100.00000000		ABOW ENERGY DIAN NATUR. C	ount Acreage =	No	Total Rental:	0.00			PET BELOV BASE MAN		CINE_HAT TO
		Status	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000	 C04844 A	- Related Cor P&S	otracts Oct 18, 2017 (I
		DEVELOPED	Dev: Prov:	0.000 0.000	0.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000 0.000	C05797 A C05885 B	PFO TRUST	Mar 12, 1987 May 05, 2006
	-			Roya	alty / Encumb	rances —			 Well 100/16-05-0		Status/Type ABND ZN/UNKNO
		Royalty Type LESSOR ROYA Roy Percent Deduction:		Product T ALL	уре Sliding Ү			Prod/Sales 0000 % of PROE)		
		Gas: Royalt S/S OIL: Mir	y:		Min F	Pay:	Р	rod/Sales:			

Report Date: Sep 04, 2024 Page Number: 75 **REPORTED IN HECTARES**

Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor	•	Gross	•		DOI Code	*	Lease Desc	ription / Righ	ts Held
Other Pe	rcent:	Max:							
	()	100.00000000		•	(C) ERGY 100.000000	000			
PNGLSE CR WI 0487010220 MARATHON	,	92 64.000	ALPHABOW	ENERGY	PLD 96.87500000 3.12500000		TWP 29 RG NG BELOW	E 18 W4M E 5 BASE MEDIC	
CANADIAN NATUR. Status	Count Acreage	= No Hectares	Total Rental: Net	224.00	Hectares	Net	1230.0-1240	0.0 MKB FOR	WELL
DEVELOPED	Prod: Dev: Prov:	0.000 64.000 0.000	0.000 62.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	GLAUCONI FOR 100/16 WELLS	TIC 1265.0-12 -05-029-18W4	70.0 MKB
		Roy	alty / Encumb	orances			1181.0-1184	.0 MKB FOR	VELL)
LESSOR RO Roy Perc	YALTY ent:	ALL		-			 C04844 A	- Related Con P&S	·
Gas: Roy S/S OIL:	alty: Min:	Max:		Div:	Pre	od/Sales:	C05843 B C05843 D C05885 B	POOL POOL TRUST	Oct 01, 2002 Oct 01, 2002 May 05, 2006
	Int Type / Lse No/Na Operator / Payor Other Per Paid to: MINISTER O PNGLSE CR WI 0487010220 MARATHON CANADIAN NATUR. Status DEVELOPED Royalty Type LESSOR RO Roy Perc Deductio Gas: Roy S/S OIL:	Int Type / Lse No/Name Operator / Payor Other Percent: Paid to: DEPOSITO(M) MINISTER OF FI. PNGLSE CR Eff: Jan 22, 19 WI Exp: Jan 21, 19 0487010220 Ext: 15 MARATHON CANADIAN NATUR. Count Acreage Status DEVELOPED Dev: Prov: Prov:	Int Type / Lse No/Name Gross Operator / Payor Net Max: Other Percent: Paid to: DEPOSITO(M) MINISTER OF FI. 100.00000000 PNGLSE CR Eff: Jan 22, 1987 128.000 WI Exp: Jan 21, 1992 64.000 0487010220 Ext: 15 62.000 MARATHON CANADIAN NATUR. Count Acreage = No Status Hectares Prod: 0.000 DEVELOPED Dev: 64.000 Prov: 0.000 Royalty Type Product T LESSOR ROYALTY ALL Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Max:	Int Type / Lse No/Name Operator / Payor Net Doi Partnern Max: Max: Other Percent: Paid to: DEPOSITO(M) MINISTER OF FI. 100.00000000 ALPI PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B WI Exp: Jan 21, 1992 64.000 ALPHABOW 0487010220 Ext: 15 62.000 DAROIL ENI MARATHON CANADIAN NATUR. Count Acreage = No Total Rental: Status Hectares Net Prod: 0.000 0.000 DEVELOPED Dev: 64.000 62.000 Prov: 0.000 0.000 CROyalty / Encumber Royalty Type Product Type Sliding LESSOR ROYALTY ALL Roy Percent: Deduction: STANDARD Gas: Royalty: Min S/S OIL: Min: Max:	Int Type / Lse No/Name Gross Operator / Payor Net Doi Partner(s) Max: Div: Other Percent: Min: Paid to: DEPOSITO(M) MINISTER OF FI. 100.00000000 ALPHABOW EN PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No WI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 0487010220 Ext: 15 62.000 DAROIL ENERGY L MARATHON CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 Status Hectares Net Prod: 0.000 0.000 NProd: DEVELOPED Dev: 64.000 62.000 Undev: Prov: 0.000 0.000 NProv: Maxing Product Type Sliding Scale Co LESSOR ROYALTY ALL Y Roy Percent: Deduction: STANDARD Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div:	Int Type / Lse No/Name Operator / Payor Net Doi Partner(s) * Max: Div: Pri Other Percent: Min: Pri Paid to: DEPOSITO(M) MINISTER OF FI. 100.0000000 Paid by: WI (C) MINISTER OF FI. 100.0000000 ALPHABOW ENERGY 100.000000 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No PLD WI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.87500000 0487010220 Ext: 15 62.000 DAROIL ENERGY 3.12500000 MARATHON CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 Status Hectares Net Hectares Prod: 0.000 0.000 NProd: 0.000 DEVELOPED Dev: 64.000 62.000 Undev: 0.000 Prov: 0.000 0.000 NProd: 0.000 NProv: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 NProv: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 NProv: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 NProv: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 Prov: 0.000 0.000 NProd: 0.000 NProv: 0.000 NProd: 0.000 NProd: 0.000 NProd: 0.000 NP	Int Type / Lse No/Name Operator / Payor Gross Net Doi Partner(s) * Max: Doi Partner(s) * * Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No PLD WI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.87500000 0487010220 Ext: 15 62.000 DAROIL ENERGY 3.12500000 MARATHON Canadian Nature. Count Acreage = No Total Rental: 224.00 Status Hectares Net Hectares Net Prod: 0.000 0.000 NProd: 0.000 0.000 DEVELOPED Dev: 64.000 62.000 Undev: 0.000 0.000 Max Prod: 0.000 0.000 NProd: 0.000 0.000 May Prov: 0.000 0.000 NProd	Int Type / Lse No/Name Operator / Payor Net Doi Partner(s) · Lease Desc Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No PLD Area : AERI WI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.8750000 TWP 29 RG 0487010220 Ext: 15 62.000 DAROIL ENERGY L 3.12500000 NG BELOW MARATHON CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 (EXCL NG IN 1230.0-124C Status Hectares Net Hectares Net 102/13.050 DEVELOPED Dev: 64.000 62.000 Undev: 0.000 0.000 EXCL NG IN DEVELOPED Dev: 64.000 62.000 Undev: 0.000 0.000 FOR 100/16 Royalty / Encumbrances 1181.0-1184 100/11-05-0 Roy Percent: STANDARD Gross Max: Div: Prod/Sales: C05843 B S/S 01L: Min: Max: Div: Prod/Sales: C05843 B	Int Type / Lse No/Name Operator / Payor Gross Net Doi Partner(s) * Lease Description / Right Operator / Payor Net Doi Partner(s) * * Lease Description / Right Max: Div: Prod/Sales: * Lease Description / Right Other Percent: Min: Prod/Sales: * * Paid to: DEPOSITO(M) Paid by: WI (C) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M E 1 VVI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M E 1 0487010220 Ext: 15 62.000 DAROIL ENERGY L 3.12500000 NG BELOW BASE MEDIO CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 (EXCL NG IN INTERVAL IN 1220.0-1240.0 MKB FOR 100/11-05-029-18 W400'1 Status Hectares Net Hectares Net 102/13-05-029-18 W40'0 DEVELOPED Dev: 64.000 62.000 Undev: 0.000 0.000 FOR 100/16-05-029-18 W40'0 CESSOR ROYALTY ALL Y

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File Number File Status	Lse Type Lessor Ty Int Type / Lse No/Nar	•	Gross			DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s	s)	*	*	Lease Desc	ription / Rigl	nts Held
(cont'd)										
M23775	C MINISTER (OF FI. 10	00.00000000	ALPH	IABOW EN	IERGY 100.000000	00			
M23775	PNGLSE CR	Eff: Jan 22, 1987	7 128.000	C05843 A	No	BPPO	PLD	Area : AERI	AL.	
Sub: D	WI	Exp: Jan 21, 1992		ALPHABOW		68.75000000	65.62500000			
A	0487010220	Ext: 15	0.000	CANADIAN N		31.25000000	31.25000000	(NG IN INTE	RVAL 1230.0	0-1240.0
100 0000000	ALPHABOW ENERG' CANADIAN NATUR.		No	DAROIL ENE	RGYL		3.12500000	MKB) (PRODUCTI		
100.00000000	CANADIAN NATOK.	Count Acreage =	NO	Total Rental:	0.00			(29-18W4/00 I	PENALTY
	Status		Hectares	Net		Hectares	Net			
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPED		0.000	0.000	Undev:	0.000	0.000			ntracts
		Prov:	0.000	0.000	NProv:	0.000	0.000	C04844 A C05797 B	P&S PFO	Oct 18, 2017 (Mar 12, 1987
								C05843 A	POOL	Oct 01, 2002
			Roya	alty / Encumbr	rances			C05885 A	TRUST	May 05, 2006
	Royalty Type		Product T	ype Sliding	Scale Co	onvertible % of Pro	od/Sales	Well (J.W.I.	Status/Type
	LESSOR ROY Roy Perce	ent:	ALL	Y		N 100.000000	00 % of PROD	102/13-05-02	29-18-W4/00	PUMP/GAS
	Deduction		2			-				
	Gas: Roy S/S OIL: I	•	Max:	Min P	'ay: Div:		d/Sales: d/Sales:			
	Other Per		max.		lin:		d/Sales:			
	Paid to: MINISTER (DEPOSITO(M) OF FI. 10	00.00000000	ALPH	by: PRE IABOW EN ADIAN NAT	IERGY 37.500000				

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File Number File Status	atus Int Type / Lse No/Name		Exposure Gross	Oper.Cont.	ROFR	DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s) *		*	Lease Desc	ription / Rig	hts Held
(cont'd)										
M23775	D									
M23775	PNGLSE CR	Eff: Jan 22, 1987	128.000	C05843 C	No	PLD		Area : AERI	AL.	
Sub: E	WI	Exp: Jan 21, 1992	0.000	ALPHABOW	ENERGY	65.62500000		TWP 29 RG	E 18 W4M E	5
A	0487010220	Ext: 15	0.000	CANADIAN N	NATUR.	31.25000000		(NG IN INTE	RVAL 1181.	0-1184.0
	ALPHABOW ENERG			DAROIL ENE	RGY L	3.12500000		MKB FOR 1	00/11-05-029	9-18 W4/00
100.0000000	CANADIAN NATUR.	Count Acreage =	No					WELL)		
				Total Rental:	0.00					
									Related Co	ontracts
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05797 B	PFO	Mar 12, 1987
	DEVELOPED		0.000	0.000	Undev:	0.000	0.000	C05843 C	POOL	Oct 01, 2002
		Prov:	0.000	0.000	NProv:	0.000	0.000	C05885 A	TRUST	May 05, 2006
								Well	-	Status/Type
			Roya	alty / Encumb	rances			100/11-05-0	29-18-W4/00	PUMP/GAS
	Royalty Type		Product T ALL	ype Sliding Y	Scale Cor		od/Sales			
	Roy Perc Deductio		1							
	Gas: Roy	alty:		Min F	Pay:	Pro	d/Sales:			
	S/S OIL:	Min:	Max:	[Div:	Pro	d/Sales:			
	Other Pe	rcent:		Ν	lin:	Pro	d/Sales:			
		DEPOSITO(M)	0000000		by: PREF	. ,	00			
	MINISTER	UF FI. 10	0.0000000	ALPF CAN/	IABOW ENE	ERGY 37.500000	00			

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File Number File Status Mineral Int	ile Status Int Type / Lse No/Name		Gross	sure Oper.Cont. ROFR Gross Net Doi Partner(s) *		DOI Code	*	Lease Desc	ription / Rigl	nts Held
M23749 Sub: A A 100.000000000	PNGLSE CR WI 120615 ALPHABOW ENE PINE CLIFF ENE	-		C06076 I ALPHABOW Total Rental:	ENERGY *	TRACTINT 100.00000000		(1278.03-13 ⁻	E 18 W4M N IRMORE; AL_QUARTZ	Z TIZED)
	Status DEVELO	Prod: PED Dev: Prov:	Hectares 0.000 64.000 0.000	Net 0.000 64.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	(1292.35-134	47.83 M)	ntracts Oct 18, 2017 (Nov 22, 1958 Aug 01, 1968
		OVERRIDE ROYAL Percent: 2.50000	Product T FY ALL 000	alty / Encumb ype Sliding N	J Scale Con	vertible % of Pr N 100.000000	od/Sales 000 % of	C06076 I C07530 A Well U 100/16-06-02	-	Aug 01, 1968 Feb 13, 2023 Status/Type ABND ZN/OIL
	S/S O	Royalty: IL: Min: · Percent:	Max:		Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:			
	PERM	: ROYPDTO (C) DA OIL CO. IITTED DEDUCTIO EDUCTIONS ARE S	-		by: ROYP HABOW ENE	DBY (C) RGY 100.000000	00			
		⁻ ype ROYALTY ?ercent :	Product T ALL	ype Slidin g Υ	g Scale Con	vertible % of Pr N 100.000000	rod/Sales 000 % of			

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File Number File Status Mineral Int	Lse Type Lessor T Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Ro Doi Partner(s)		DOI Code	*		ription / Rights	Hold
	Operator / Payor		Net	Doi Faither(S)				Lease Desc		
(cont'd)										
100740	Deductio		\RD			Due				
M23749	A Gas: Roy S/S OIL:	-	Max:	Min Pa Div	-		d/Sales: d/Sales:			
	Other Pe		max.	Mir			d/Sales:			
	Paid to:	LESSOR (M)		Paid by	: TRACT	INT (C)				
	ALBERTA	ENERGY	100.00000000	ALPHA	BOW ENEF	RGY 100.000000	00			
			F	Related Units				_		
	Unit File No C06076 Zone:		PNG IN BI		SAL QUART					
	Unit File No C06076		e Date Unit Name			Unit Opera RCENALPHABOV				
	Sub: 1	Tract Nu					6: 11.66800000			
M23753	NGLSE CR	Eff: Sep 29, 1		C05767 B Y		WI		Area : AERIA		
Sub: A A	WI 543D	Exp: Sep 28, 1 Ext: 15		ALPHABOW E DAROIL ENER		93.75000000 6.25000000			E 18 W4M NE 6 ER_BLAIRMOR	
~	ALPHABOW ENERG		00.000		OTE	0.23000000		NO IN LOW		
100.00000000				Total Rental:	224.00				Related Contr	acts
								C04844 A	P&S	Oct 18, 2017 (I)
	Status	_	Hectares	Net		Hectares	Net	C05767 B	JOA	Nov 09, 1971
		Prod:	0.000		NProd:	0.000	0.000	C05821 C		Nov 22, 1958
	DEVELOPED	Dev:	64.000	60.000	Undev:	0.000	0.000	C06076 I	UNIT	Aug 01, 1968

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File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	per.Cont. ROFR pi Partner(s) *	DOI Code *	Lease Description / Rights Held
(cont'd)					
M23753 Sub: A	Prov:	0.000	0.000 NProv:	0.000 0.000	
		Royalty	/ Encumbrances		_
	inked> Royalty Type 5821 C GROSS OVERRIDE ROYALTY Roy Percent: 2.5000000 Deduction: UNKNOWN	Product Type ALL	e Sliding Scale Conv N	rertible % of Prod/Sales N 100.00000000 % of	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: ROYPDTO (C) ZORAYDA OIL CO. 100	.00000000	Paid by: ROYPE ALPHABOW ENER	DBY (C) RGY 100.00000000	
	PERMITTED DEDUCTIONS - DEDUCTIONS ARE SILEN	νT			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARD	Product Type ALL	e Sliding Scale Conv Y	rertible % of Prod/Sales N % of	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY 100	.00000000	Paid by: WI ALPHABOW ENEF	(C) RGY 93.75000000	

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File Number File Status Mineral Int		Lessor Type Lse No/Name ' Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Righ	ts Held
(cont'd)										
M23753	А				DAR		YL 6.25000	0000			
				I	Related Units	;			_		
	CC	it File No 6076 b: Ⅰ				' UNIT (100 P	Unit Ope ERCENALPHAB Tract Pa				
M23751 Sub: A A 100.0000000	-	Ex	: Mar 23, 195 p: Mar 22, 198 t: 15 unt Acreage =	0 128.000 120.000	C05823 B ALPHABOW DAROIL EN Total Rental	/ ENERGY ERGY L	ble WI 93.75000000 6.25000000		PET TO BAS (EXCL PNG	AL E 18 W4M NE SE MANNVILI IN BLAIRMOF N BASAL_QU	.E RE;
	Sta	atus	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000		- Related Con	tracts
	UN	IDEVELOPED	Dev: Prov:	0.000 0.000	0.000 0.000	Undev: NProv:	128.000 0.000	120.000 0.000	C04844 A C05821 B C05823 B	P&S ORR FO	Oct 18, 2017 (I Nov 22, 1958 Nov 20, 1958
				Roy	alty / Encum	orances			_		
	:Linked> Rc C05823 B GF	yalty Type COSS OVERRI Roy Percent: Deduction:		Product T ALL		g Scale Cor Y		Prod/Sales 0000 % of			
		Gas: Royalty S/S OIL: Min:	:		Min	Pay:	Р	rod/Sales:			

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File Status Mineral Int	Int Typ	rpe Lessor Type be / Lse No/Name tor / Payor	Gross	per.Cont. ROFR pi Partner(s)	DOI *	Code *	Lease Description / Rights Held
(cont'd)		Other Percent:	Max:	Div: Min:		Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C) ALPHABOW ENERGY TORXEN ENERGY PALLISER PRODUC	50.0000000 6.25000000 43.75000000	Paid by: WI ALPHABOW EI DAROIL ENER	NERGY	93.75000000 6.25000000	
M23751	А	GENERAL COMMENTS - ROYALTY IS EQUAL PERMITTED DEDUCTION DEDUCTIONS SAME	TO CROWN S/S RO` \S -	/ALTY			
	<u> </u>		Royalty	/ Encumbrances			_
	_inked>	Royalty Type	Product Type	Sliding Scale C	onvertible	% of Prod/Sales	
		GROSS OVERRIDE ROYALT Roy Percent: 1.250000	Y ALL	N		00.00000000 % of PROD	
		GROSS OVERRIDE ROYALT	Y ALL	-			
		GROSS OVERRIDE ROYALT Roy Percent: 1.250000 Deduction: UNKNON Gas: Royalty: S/S OIL: Min: Other Percent: Paid to: ROYPDTO (C)	Y ALL DOO WN	N Min Pay: Div:	N 1 YPDBY (C) NERGY	00.00000000 % of PROD Prod/Sales: Prod/Sales: Prod/Sales:	

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File Number File Status Mineral Int	Lse Type Lessor Typ Int Type / Lse No/Nam Operator / Payor		Gross	Oper.Cont. F Doi Partner(s		DOI Code	*	Lease Desc	ription / Riç	ghts Held
(cont'd)										
M23751	Α		B							
			коуа	alty / Encumbr	ances					
	Royalty Type CROWN SLIDI Roy Perce Deduction	nt:	Product T ALL	ype Sliding Ƴ	Scale Con	vertible % of Pro N 100.000000	od/Sales 00 % of			
	Gas: Roya S/S OIL: M Other Perc	lty: lin:	Max:		ay: liv: lin:	Pro	d/Sales: d/Sales: d/Sales:			
	Paid to: L ALBERTA EN	ESSOR (M) NERGY 100.4	0000000		by: WI ABOW ENE	(C) RGY 93.7500000	00			
		()	0000000	ALPH	•	RGY 93.750000				
	ALBERTA EN	NERGY 100.1	128.000	ALPH DARC C05882 A	ABOW ENE DIL ENERGY	RGY 93.7500000 (L 6.2500000 PLD		Area : AERIA		
 M23751 Sub: В А	ALBERTA EN PNGLSE CR WR 115304A	NERGY 100. Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15	128.000 128.000	ALPH DARC	ABOW ENE DIL ENERGY No ENERGY	RGY 93.750000 L 6.2500000		TWP 29 RGI NG TO BASI	E 18 W4M M E MANNVIL	LE (POOLED)
Sub: B A	ALBERTA EN PNGLSE CR	NERGY 100. Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15	128.000 128.000 124.000	ALPH DARC C05882 A ALPHABOW	ABOW ENE DIL ENERGY No ENERGY	RGY 93.7500000 1 6.2500000 PLD 96.87500000		TWP 29 RG	E 18 W4M N E MANNVIL IN BLAIRMO	LE (POOLED) ORE;
Sub: B A	ALBERTA EN PNGLSE CR WR 115304A ALPHABOW ENERGY	Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15 Count Acreage = N	128.000 128.000 124.000	ALPH DARC C05882 A ALPHABOW DAROIL ENE	ABOW ENE DIL ENERGY No ENERGY RGY L	RGY 93.7500000 1 6.2500000 PLD 96.87500000		TWP 29 RGI NG TO BASI (EXCL PNG EXCL PNG II	E 18 W4M M E MANNVIL IN BLAIRMO N BASAL_C	LE (POOLED) ORE; QUARTZ)
Sub: B A	ALBERTA EN PNGLSE CR WR 115304A ALPHABOW ENERGY ALPHABOW ENERGY	NERGY 100. Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15 Count Acreage = N H Prod:	128.000 128.000 124.000	ALPH DARC C05882 A ALPHABOW DAROIL ENE Total Rental:	ABOW ENE DIL ENERGY No ENERGY RGY L	RGY 93.7500000 L 6.2500000 PLD 96.87500000 3.12500000	00	TWP 29 RGI NG TO BASI (EXCL PNG EXCL PNG II 	E 18 W4M N E MANNVIL IN BLAIRMO N BASAL_O • Related Co P&S ORR FO	LE (POOLED) ORE; QUARTZ) ontracts Oct 18, 2017 (Nov 22, 1958 Nov 20, 1958
Sub: B A	ALBERTA EN PNGLSE CR I WR I 115304A I ALPHABOW ENERGY ALPHABOW ENERGY Status	NERGY 100. Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15 Count Acreage = N H Prod: Dev:	128.000 128.000 124.000 0 ectares 0.000 128.000 0.000	ALPH DARC C05882 A ALPHABOW DAROIL ENE Total Rental: Net 0.000 124.000	ABOW ENE DIL ENERGY No ENERGY RGY L 224.00 NProd: Undev: NProv:	RGY 93.7500000 (L 6.2500000 96.87500000 3.12500000 Hectares 0.000 0.000	Net 0.000 0.000	TWP 29 RGI NG TO BASI (EXCL PNG EXCL PNG II 	E 18 W4M N E MANNVIL IN BLAIRMO N BASAL_O • Related Co P&S ORR	LE (POOLED) ORE; QUARTZ) ontracts Oct 18, 2017 (Nov 22, 1958

Report Date: Sep 04, 2024 Page Number: 84 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type be / Lse No/Name tor / Payor	Exposure Ope Gross Net Doi	r.Cont. ROFR Partner(s)	DOI *	Code *	Lease Description / Rights Held
(cont'd))						
<	Linked>	Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: Deduction: YES	Product Type ALL	Sliding Scale Y		e % of Prod/Sales 100.00000000 % of PROD	102/14-07-029-18-W4/00 SUSP/GAS 103/14-07-029-18-W4/00 PUMP/GAS 100/07-07-029-18-W4/02 PUMP/GAS 100/05-07-029-18-W4/00 PUMP/GAS
M23751	В	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	100/06-07-029-18-W4/00 SUSP/GAS 102/14-07-029-18-W4/02 DRLCSD/UNKNO
		TORXEN ENERGY	0.0000000 6.25000000 3.75000000	Paid by: F Alphabow Daroil En	ENERGY	;) 93.75000000 6.25000000	
		GENERAL COMMENTS - ROYALTY IS EQUAL TO PERMITTED DEDUCTIONS DEDUCTIONS SAME AS	-				
	-		Royalty /	Encumbrances			
		Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: 1.2500000 Deduction: UNKNOWN		Sliding Scale N		• % of Prod/Sales 100.00000000 % of PROD	
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C)		Paid by:		;)	

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File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	per.Cont. ROFR bi Partner(s)	DOI Cod	e *	Lease Description / Rights Held
(cont'd)						
M23751	В		DAROIL ENERG	GYL 6.2	5000000	
	PERMITTED DEDUCTIONS - DEDUCTIONS ARE SILEN	г				
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARD	Product Type ALL	Sliding Scale Co Y		6 of Prod/Sales	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY 100.	0000000	Paid by: WI ALPHABOW EN DAROIL ENERG		5000000 5000000	
 M23751	ALBERTA ENERGY 100. PNGLSE CR Eff: Mar 23, 1959		-		500000	Area : AERIAL

10123731	FNGLSE CK	EII. IVIAI 23, 13	120.000	C00070 C	Буразз	TRACTINT		Alea . AERIA	\ L	
Sub: C	UN	Exp: Mar 22, 1	980 64.000	ALPHABOW	ENERGY	100.00000000		TWP 29 RGI	E 18 W4M N	Ξ7
А	115304A	Ext: UNIT	64.000					PNG IN BLA	IRMORE;	
	ALPHABOW ENERG	Y		Total Rental:	0.00			PNG IN BAS	AL_QUARTZ	(UNITIZED)
100.000000	00 ALPHABOW ENERG	Y								
									Related Co	ntracts
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05821 D	ORR	Nov 22, 1958
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05823 A	FO	Nov 20, 1958
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06076 C	UNIT	Aug 01, 1968

Report Date: Sep 04, 2024 Page Number: 86 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type pe / Lse No/Name cor / Payor	Gross	er.Cont. ROFR Partner(s)	DOI *	Code *	Lease Description / Rights Held
(cont'd)							
M23751	c_		Royalty /	Encumbrances			Well U.W.I. Status/Type 100/10-07-029-18-W4/00 FLOW/OIL 100/15-07-029-18-W4/00 PUMP/OIL
		Royalty TypeGROSS OVERRIDEROYALTYRoy Percent:1.2500000Deduction:UNKNOWN		Sliding Scale N		e % of Prod/Sales 100.00000000 % of	100/16-07-029-18-W4/00 SUSP/OIL 100/09-07-029-18-W4/00 PUMP/OIL
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C) ZORAYDA OIL CO. 100	0.0000000		Roypdby (C / Energy	:) 100.00000000	
		PERMITTED DEDUCTIONS - DEDUCTIONS ARE SILE					
		Royalty Type GROSS OVERRIDE ROYALTY Roy Percent: Deduction: YES	Product Type ALL	Sliding Scale Y		e % of Prod/Sales 100.00000000 % of PROI	D
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		TORXEN ENERGY	0.0000000 6.25000000 3.75000000		Roypdby (C / Energy /	;) 100.00000000	

Report Date: Sep 04, 2024 Page Number: 87 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	Lease Description / Rights Held
(cont'd)				
M23751	C GENERAL COMMENTS - ROYALTY IS EQUAL TO PERMITTED DEDUCTIONS DEDUCTIONS SAME AS			
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDAR	ALL Y	e Convertible % of Prod/Sales N 100.00000000 % of	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Min Pay: Max: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY 10	-	TRACTINT (C) V ENERGY 100.00000000	
		Related Units		_
			Unit Operator 100 PERCENALPHABOW ENERGY Tract Part%: 31.56300000	
 M23751	C06076 Aug 01, 19 Sub: C Tract Num	68 AERIAL MANNVILLE 'A' UNIT (ber: 3	100 PERCENALPHABOW ENERGY Tract Part%: 31.56300000	Area · AFRIAI
M23751 Sub: D A	C06076 Aug 01, 19	 68 AERIAL MANNVILLE 'A' UNIT (ber: 3 9 128.000 C06076 B Bypas 0 64.000 ALPHABOW ENER 64.000 	100 PERCENALPHABOW ENERGY Tract Part%: 31.56300000	Area : AERIAL TWP 29 RGE 18 W4M NW 7 PNG IN BLAIRMORE; PNG IN BASAL_QUARTZ (UNITIZED)

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File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Rigl	nts Held
(cont'd)											
M23751											
Sub: D		Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (
			Prod:	0.000	0.000	NProd:	0.000	0.000	C05821 C	ORR	Nov 22, 1958
		DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C06076 B	UNIT	Aug 01, 1968
			Prov:	0.000	0.000	NProv:	0.000	0.000			
	-			Roya	lty / Encum	orances					
		Royalty Type GROSS OVERR Roy Percent Deduction:	: 2.5000000 UNKNOW		I	g Scale Co N	N 100.00000	Prod/Sales			
		Gas: Royalty S/S OIL: Min		Max:		Pay: Div:		od/Sales: od/Sales:			
		Other Percer		wax:		Div: Min:		od/Sales:			
			YPDTO (C)	~~~~~~		•	PDBY (C)				
		ZORAYDA OIL	CO. 1	00.0000000	ALP	HABOW ENI	ERGY 100.00000	000			
			DEDUCTIONS								
		Royalty Type LESSOR ROYAL	.TY	Product Ty ALL	-	g Scale Co Y		Prod/Sales			
		Roy Percent Deduction:	: STANDAR	D							
		Gas: Royalty	-		Min	Pay:	Pr	od/Sales:			
		S/S OIL: Min	:	Max:		Div:	Pr	od/Sales:			
		Other Percer	nt:			Min:	Pr	od/Sales:			

Report Date: Sep 04, 2024 Page Number: 89 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type be / Lse No/Name cor / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Righ	ts Held
(cont'd)						(-)				1	
(cont a)											
		Paid to: LES ALBERTA ENE	()	0000000		d by: TRACT PHABOW ENE	TINT (C) RGY 100.00000	000			
	_								_		
				I	Related Units	6					
		Unit File No	Effective Date		-						
		C06076 Sub: B	Aug 01, 1968 Tract Numbe		ANNVILLE 'A	" UNIT (100 PE	RCENALPHABO Tract Part	W ENERGY :%: 1.66600000			
M23751	PNGLS	SE CR Eff	: Mar 23, 1959	128.000	C05823 I	Not Applicable	e WI		Area : AERI	AL	
Sub: E	WI	Ex	o: Mar 22, 1980	128.000	ALPHABOV	V ENERGY	93.75000000		TWP 29 RG	E 18 W4M NV	V 7
A	115304		:: 15	120.000	DAROIL EN	IERGY L	6.25000000		-	SE MANNVILL	
100 0000000		BOW ENERGY BOW ENERGY Co	unt Acreage = N	lo	Total Rental	l: 0.00			•	IN BLAIRMOF N BASAL_QU	
	, (EI 11)				1 otal 1 tonia	. 0.00			EXCEPTION		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		Status		ectares	Net		Hectares	Net			
		UNDEVELOPED	Prod: Dev:	0.000 0.000	0.000 0.000	NProd: Undev:	0.000 128.000	0.000 120.000	 C04844 A	P&S	Oct 18, 2017
		UNDEVELOPED	Prov:	0.000	0.000	NProv:	0.000	0.000	C05821 M	ORR	Nov 22, 1958
									C05823 I	FO	Nov 20, 1958
	_								_		
				Roy	alty / Encum	brances					
<l< td=""><td>.inked></td><td>Royalty Type</td><td></td><td>Product T</td><td>vpe Slidin</td><td>g Scale Conv</td><td>vertible % of P</td><td>Prod/Sales</td><td></td><td></td><td></td></l<>	.inked>	Royalty Type		Product T	vpe Slidin	g Scale Conv	vertible % of P	Prod/Sales			
CC)5821 M	GROSS OVERRI	DE ROYALTY	ALL	••	N		000 % of PROD			
		Roy Percent:	2.50000000								
		Deduction:	UNKNOWN								

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File Number File Status Aineral Int	Int Type	be Lessor Type e / Lse No/Name or / Payor	Gross	er.Cont. ROFR i Partner(s)	DOI C	*	Lease Description / Rights Held
(cont'd) M23751	E	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: ROYPDTO (C) ZORAYDA OIL CO.	100.0000000	Paid by: RO ALPHABOW I DAROIL ENE	ENERGY 9	3.75000000 6.25000000	
		PERMITTED DEDUCTIONS ARE					
	—		Royalty	Encumbrances			
		Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANI	Product Type ALL DARD	Sliding Scale Y		% of Prod/Sales 0.00000000 % of	
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
		Paid to: LESSOR (M ALBERTA ENERGY) 100.0000000	Paid by: W ALPHABOW I DAROIL ENE	ENERGY 9	3.75000000 6.25000000	
M23751	PNGLS	E CR Eff: Mar 23,	1959 128.000 C0	5882 A No		PLD	Area : AERIAL

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File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Description / Rights Held		ghts Held
(cont'd)											
M23751 Sub: F											
A	115304 ALPHA	A Ex BOW ENERGY	ct: 15	124.000	DAROIL EN	ERGY L	3.12500000		NG TO BAS (EXCL PNG		LE (POOLED) ORE;
100.00000000	ALPHA	BOW ENERGYC	ount Acreage =	No	Total Rental:	224.00			EXCL PNG I		,
		Status		Hectares	Net		Hectares	Net			ontracts
			Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (
		DEVELOPED	Dev:	128.000	124.000	Undev:	0.000	0.000	C05821 L	ORR	Nov 22, 1958
			Prov:	0.000	0.000	NProv:	0.000	0.000	C05882 A	POOL	Feb 08, 2006
									C05823 H	FO	Nov 20, 1958
	_			Roya	alty / Encumb	rances			Well (Status/Type
		Develop Trans		Due due (T		0					0 SUSP/GAS
		Royalty Type GROSS OVERR		Product Ty ALL	ype Silding	J Scale Cor		rod/Sales			0 PUMP/GAS 2 PUMP/GAS
00	5021 L	Roy Percent	-			•	100.00000				0 PUMP/GAS
		Deduction:	UNKNOWN								0 SUSP/GAS
		Gas: Royalty			Min I	Pay:	Pro	od/Sales:			2 DRLCSD/UNKNOW
		S/S OIL: Min		Max:	1	Div:	Pro	od/Sales:			
		Other Perce	nt:		Γ	/lin:	Pro	od/Sales:			
		Paid to: RO	YPDTO (C)		Paid	by: ROYF	PDBY (C)				
		ZORAYDA OIL	.CO. 10	0.00000000		HABOW ENE OIL ENERG					
			DEDUCTIONS								

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File Number File Status		pe Lessor Type be / Lse No/Name		Gross			DOI Co	ode				
Mineral Int	Opera	tor / Payor		Net	Doi Partner(s) '	•	*		Lease Desc	cription / Right	s Held
(cont'd)												
		LESSOR ROYALT Roy Percent:		ALL	Y		N 100	0.00000000	% of PROD			
M23751	F	Deduction: Gas: Royalty:	STANDARD		Min F	Pav:		Prod/S	ales:			
		S/S OIL: Min:		Max:		Div:		Prod/S	Sales:			
		Other Percen	t:		Ν	lin:		Prod/S	Sales:			
		Paid to: LES ALBERTA ENER	()	0000000	ALPH	by: WI IABOW ENE DIL ENERG		.75000000 .25000000				
M23759 Sub : A	PNGLS WI		Mar 23, 1959 : Mar 22, 1980		C05772 A ALPHABOW		100.000	WI		Area : AERI	AL SE 18 W4M SW	17
A A	115304	-	: 15	0.000	ALFIIADOW	LINENGT	100.0000	00000		TWF 29 KG		
100.00000000		ABOW ENERGY ABOW ENERGY Co I	unt Acreage =	No	Total Rental:	0.00				PET TO BA	SE MANNVILL	E
		Status	ŀ	lectares	Net		Hectar	es	Net			
			Prod:	0.000	0.000	NProd:	0.0		0.000			tracts
		UNDEVELOPED	Dev:	0.000	0.000 0.000	Undev:	0.0		0.000	C04844 A C05772 A	P&S FO	Oct 18, 2017 (
			Prov:	0.000	0.000	NProv:	0.0	50	0.000	C03772 A	FU	Apr 18, 1961
	-			Roya	alty / Encumb	rances						

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File Status Mineral Int		Lessor Type Lse No/Name / Payor		Gross	Oper.Cont. ROFR Doi Partner(s)	DOI C	*	Lease Description / Rights Held
	0 00000				2011 2.1.101(0)			
(cont'd)								
M00750	۸	Deduction:	YES		Min David			
M23759	A	Gas: Royalty:	5.00000000 2.50000000	Max: 1	Min Pay: 0.0000000 Div:	1/200	Prod/Sales: PROD Prod/Sales: PROD	
		S/S OIL: Min: Other Percent:		Max: 1	0.00000000 Div: Min:	1/200	Prod/Sales: PROD Prod/Sales: PROD	
		Other Percent:	5		IVIII1:		Prou/Sales: FROD	
		Paid to: ROYPI	DTO (C)		Paid by:	WI (C)		
		TORXEN ENERG	Y 12.	50000000	ALPHABO	VENERGY 10	0.00000000	
		PALLISER PRODU	UC 87.	50000000				
		PERMITTED DE						
				ET SUBSTAN	NCES PRODUCED			
		EXPENSE A	-			-	-	
			T THE WELLH	IEAD. HOWI	EVER, IF PET SUBS	STANCES ARE	NOT SALEABLE AT	
		WELLHEAD	AND REQUIR	IEAD. HOWI E DELIVERY	EVER, IF PET SUBS	TANCES ARE POINT ROYAL	NOT SALEABLE AT TY OWNER'S	
		WELLHEAD	AT THE WELLH AND REQUIR THOSE COSTS	IEAD. HOWI E DELIVERY	EVER, IF PET SUBS	TANCES ARE POINT ROYAL	NOT SALEABLE AT TY OWNER'S	
		WELLHEAD SHARE OF TAKE IN KIND -	AT THE WELLH AND REQUIR THOSE COSTS	IEAD. HOWI E DELIVERY S MAY BE DE	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	TANCES ARE POINT ROYAL	NOT SALEABLE AT TY OWNER'S	
		WELLHEAD SHARE OF TAKE IN KIND -	T THE WELLH AND REQUIR THOSE COSTS	IEAD. HOWI E DELIVERY S MAY BE DE	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	TANCES ARE POINT ROYAL	NOT SALEABLE AT TY OWNER'S	
		WELLHEAD SHARE OF TAKE IN KIND -	T THE WELLH AND REQUIR THOSE COSTS	IEAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S	-
		WELLHEAD SHARE OF ⁻ TAKE IN KIND - MAY TAKE I	T THE WELLH AND REQUIR THOSE COSTS	IEAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE Roya	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S	-
		WELLHEAD SHARE OF TAKE IN KIND -	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	IEAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE.	-
		WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	EAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE Roya	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales	-
		WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I MAY TAKE I	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	EAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE Roya	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales	_
		WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I MAY TAKE I SSOR ROYALTY Roy Percent:	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	EAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE Roya	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales	-
		WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I MAY TAKE I SSOR ROYALTY Roy Percent: Deduction:	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	EAD. HOWI E DELIVERY S MAY BE DE AYS NOTICE Roya	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY alty / Encumbrances ype Sliding Scale Y	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales 00.00000000 % of PROD	_
		WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I MAY TAKE I SSOR ROYALTY Roy Percent: Deduction: Gas: Royalty:	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	HEAD. HOWH E DELIVERY S MAY BE DE AYS NOTICE Roya Product Ty ALL	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY off the second se	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales 00.00000000 % of PROD Prod/Sales:	_
	LE	WELLHEAD SHARE OF TAKE IN KIND - MAY TAKE I MAY TAKE I SSOR ROYALTY Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min:	AT THE WELLH AND REQUIR THOSE COSTS N KIND - 30 D/	HEAD. HOWH E DELIVERY S MAY BE DE AYS NOTICE Roya Product Ty ALL	EVER, IF PET SUBS TO SOME OTHER EDUCTED, AS MAY Note: State of the second secon	STANCES ARE POINT ROYAL BE ALLOWED	NOT SALEABLE AT TY OWNER'S IN THE LEASE. % of Prod/Sales 00.00000000 % of PROD Prod/Sales: Prod/Sales:	_

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File Number File Status Mineral Int	Int Typ	be Lessor T e / Lse No/Na or / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Rig	hts Held
M23759 Sub: B A 100.000000000		BOW ENERG	Eff: Mar 23, 1 Exp: Mar 22, 1 Ext: 15 SY SYCount Acreage	980 0.000 0.000	C05772 B ALPHABOW Total Rental:	ENERGY	WI 100.00000000		(EXCL PET	E 18 W4M S SE MANNVIL	LE RE;
		Status		Hectares	Net		Hectares	Net		- Related Co	ntracts
	_	DEVELOPED	Prod: Dev: Prov:	0.000 0.000 0.000	0.000 0.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C04844 A C05772 B	P&S FO	Oct 18, 2017 (Apr 18, 1961
		Royalty Type		Product T	alty / Encumb ype Sliding	Scale Cor	vertible % of P	rod/Sales			
CO	5772 B	GROSS OVE Roy Perc Deductio Gas: Roy S/S OIL: Other Pe	YES yalty: 5.00000 Min: 2.50000	000	۲ Min F ۱0.0000000 I ۸	Pay:	Pro	od/Sales: PROD od/Sales: PROD od/Sales: PROD			
		Paid to: TORXEN E PALLISER	-	12.50000000 87.50000000		by: WI IABOW ENE	(C) ERGY 100.000000	000			
		ORR EXPE WELI	INTEREST IN T ENSE AT THE W LHEAD AND RE	ELLHEAD. HOW QUIRE DELIVERY	NCES PRODU EVER, IF PET 7 TO SOME O	SUBSTANC	DELIVERED FRE CES ARE NOT SAL T ROYALTY OWN LOWED IN THE L	EABLE AT ER'S			

Report Date: Sep 04, 2024 Page Number: 95 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor	-	Gross	Oper.Cont. F		DOI Code	*	Lease Desc	iption / Righ	ts Held
(cont'd)										
M23759	B TAKE IN MAY	KIND - TAKE IN KIND - 30	DAYS NOTICE	:						
	Royalty Type LESSOR RO Roy Perc Deductio	YALTY ent:	Product T ALL	ype Sliding Ƴ	Scale Con	vertible % of P N 100.00000	rod/Sales 000 % of			
	Gas: Roy S/S OIL: Other Pe	Min:	Max:		ay: liv: lin:	Pro	od/Sales: od/Sales: od/Sales:			
 M23759	PNGLSE CR	Eff: Mar 23, 1959		C05882 A		PLD		Area : AERIA	۱L	
Sub: G A	WI 115304	Exp: Mar 22, 1980 Ext: 15		ALPHABOW DAROIL ENE		96.87500000 3.12500000		TWP 29 RGI	E 18 W4M SV	V 7
100.00000000	ALPHABOW ENERG ALPHABOW ENERG			Total Rental:	224.00			NG TO BASI (EXCL NG IN EXCL NG IN	BLAIRMOR	Ξ;
	Status		Hectares	Net		Hectares	Net			
	DEVELOPED	Prod: Dev: Prov:	0.000 64.000 0.000	0.000 62.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	 C04844 A C05772 C C05882 A	Related Cor P&S FO POOL	otracts Oct 18, 2017 Apr 18, 1961 Feb 08, 2006

CS LAND Version: 21.1.0

Report Date: Sep 04, 2024 Page Number: 96 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type pe / Lse No/Name tor / Payor		Gross	per.Cont. ROFR oi Partner(s)	D *	OI Code *	Lease Description / Rights Held
(cont'd)								
<	Linked>	Royalty Type GROSS OVERRIDE Roy Percent: Deduction:	ROYALTY	Product Type ALL	e Sliding Scale Y	e Convertil N	ble % of Prod/Sales 50.00000000 % of	103/14-07-029-18-W4/00 PUMP/GAS 100/07-07-029-18-W4/02 PUMP/GAS 100/05-07-029-18-W4/00 PUMP/GAS 100/06-07-029-18-W4/00 SUSP/GAS
M23759	G	Gas: Royalty: S/S OIL: Min: Other Percent:	5.00000000 2.50000000	Max: 10.0	Min Pay: 00000000 Div: Min:	1/200	Prod/Sales: PROD Prod/Sales: PROD Prod/Sales: PROD	102/14-07-029-18-W4/02 DRLCSD/UNKNO
		Paid to: ROYP TORXEN ENERG PALLISER PRODI		50000000 50000000	-	ROYPDBY V ENERGY	(C) 100.00000000	
		EXPENSE A WELLHEAD SHARE OF TAKE IN KIND -	EST IN THE PE T THE WELLH AND REQUIRE THOSE COSTS	ET SUBSTANC EAD. HOWEV E DELIVERY TO MAY BE DED	ER, IF PET SUBS O SOME OTHER	STANCES A POINT RO	VERED FREE OF RE NOT SALEABLE AT (ALTY OWNER'S ED IN THE LEASE.	
	-			Royalty	/ Encumbrance	s		-
		Royalty Type LESSOR ROYALTY Roy Percent:		Product Type ALL	e Sliding Scale Y	e Convertil N	Die % of Prod/Sales 100.00000000 % of PROD	
		Deduction: Gas: Royalty: S/S OIL: Min:	STANDARD	Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 97 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	vpe Lessor T pe / Lse No/Na tor / Payor		Gross	e Oper.Cont. s Doi Partner		DOI Code	*	Lease Descr	iption / Rig	jhts Held
(cont'd)										
M23759	G	Paid to: ALBERTA	LESSOR (M ENERGY) 100.00000000		d by : PREF Phabow Ene	L2 (C) RGY 100.0000	0000			
M23759 Sub: H	PNGLS WI	SE CR	Eff: Mar 23 Exp: Mar 22		C05882 A		PLD 96.87500000		Area : AERIA TWP 29 RGE		SE 7
A	115304		Ext: 15	0.000	DAROIL EN	IERGY L	3.12500000				
		BOW ENERG							NG TO BASE		
100.0000000	0 ALPHA	ABOW ENERG	SYCount Acrea	ge = No	Total Renta	l: 224.00			(EXCL NG IN		
		Status		Hectares	Net		Hectares	Net	EXCL NG IN	BASAL_QU	JARIZ)
		Otatus	Prod:	0.000	0.000	NProd:	0.000	0.000			
		DEVELOPED		0.000	0.000	Undev:	0.000	0.000		Related Co	ontracts
			Prov:	0.000	0.000	NProv:	0.000	0.000	C04844 A C05772 D C05882 A	P&S FO POOL	Oct 18, 2017 Apr 18, 1961 Feb 08, 2006
	-			Roy	alty / Encum	brances					,
		Royalty Typ GROSS OVE Roy Pero Deductio	ERRIDE ROYA cent: on: YES			g Scale Cor Y	N 50.00000	Prod/Sales 0000 % of	Well U 102/14-07-02 103/14-07-02 100/07-07-02 100/05-07-02	9-18-W4/00 9-18-W4/00 9-18-W4/02 9-18-W4/00) PUMP/GAS 2 PUMP/GAS) PUMP/GAS
		Gas: Roy S/S OIL: Other Pe			10.00000000	Pay: Div: 1/200 Min:	F	Prod/Sales: PROD Prod/Sales: PROD Prod/Sales: PROD	100/06-07-02 102/14-07-02) SUSP/GAS 2 DRLCSD/UNKNO [\]
		Paid to: TORXEN E	ROYPDTO (C) 12.50000000		d by: ROYF	PDBY (C)	0000			

Report Date: Sep 04, 2024 Page Number: 98 **REPORTED IN HECTARES**

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Gross	per.Cont. ROFR	DOI Code		
lineral Int	Operator / Payor	Net Do	oi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)						
M23759	H PALLISER PRODUC	87.50000000				
	PERMITTED DEDUCTIO ORR INTEREST IN	INS - Dec 09, 2004 The Pet Substance	ES PRODUCED TO) BE DELIVERED F	REE OF	
	WELLHEAD AND RE	VELLHEAD. HOWEVE QUIRE DELIVERY TO COSTS MAY BE DEDI	O SOME OTHER P	OINT ROYALTY O	WNER'S	
	TAKE IN KIND - MAY TAKE IN KIND		, _	-	-	
	Royalty Type LESSOR ROYALTY	Product Type ALL	Sliding Scale		of Prod/Sales 000000 % of PROD	
	Roy Percent: Deduction: STAND	ARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min: Other Percent:	Max:	Div: Min:		Prod/Sales: Prod/Sales:	
	Paid to: LESSOR (M) ALBERTA ENERGY	100.0000000	•	REPL2 (C) ENERGY 100.000	000000	
M23759 Sub: I	PNGLSECREff: Mar 23,WIExp: Mar 22,		PHABOW ENERG		VI	Area : AERIAL TWP 29 RGE 18 W4M SW 7
δub: 1 4	115304 Exp: Mai 22, Exp: Mai 22,	0.000 AL				
	ALPHABOW ENERGY	Тс	otal Rental: 0.0	00		NG IN BLAIRMORE;
	ALPHABOW ENERGYCount Acrea	NI-				NG IN BASAL_QUARTZ

Report Date: Sep 04, 2024 Page Number: 99 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Right	hts Held
(cont'd)											
M23759 Sub: I		Status	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000		- Polatod Co	ntracts
		UNDEVELOPED	Dev: Prov:	0.000 0.000	0.000 0.000	Undev: NProv:	0.000	0.000 0.000 0.000	C04844 A C05772 C	P&S FO	Oct 18, 2017 (Apr 18, 1961
	_			Roya	llty / Encumb	orances					
		Royalty Type GROSS OVERRIE Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent	YES 5.0000000 2.5000000		Min 0.00000000	g Scale Con Y Pay: Div: 1/200 Min:	N 50.00000 Pi Pi	Prod/Sales DOO % of rod/Sales: PROD rod/Sales: PROD rod/Sales: PROD			
		Paid to: ROY TORXEN ENER PALLISER PRO	-	12.50000000 87.50000000		I by: ROYP HABOW ENE	DBY (C) RGY 100.00000	0000			
		ORR INTE EXPENSE WELLHEA SHARE O TAKE IN KING	REST IN THE AT THE WEL D AND REQU F THOSE COS D -	LHEAD. HOWI	EVER, IF PET TO SOME C EDUCTED, A	T SUBSTANC	DELIVERED FRI ES ARE NOT SA ROYALTY OWN LOWED IN THE	LEABLE AT NER'S			
		Royalty Type		Product T	vne Slidin	g Scale Con	vertible % of l	Prod/Sales			

Report Date: Sep 04, 2024 Page Number: 100 **REPORTED IN HECTARES**

Mineral Int (cont'd) M23759	-	LESSOR RC Roy Per Deducti Gas: Rc S/S OIL Other P Paid to: ALBERTA	cent: on: STANDAR yyalty: : Min: ercent: LESSOR (M)	ALL	Min Paic	Y Pay: Div: Min: d by: WI	P P P (M)	0000 % of PROD rod/Sales: rod/Sales: rod/Sales:	Lease Desc		gins riciu
	I	Roy Per Deducti Gas: Ro S/S OIL Other P Paid to:	cent: on: STANDAR yyalty: : Min: ercent: LESSOR (M)	D Max:	Min Paic	Pay: Div: Min: d by: WI	P P P (M)	rod/Sales: rod/Sales:			
M23759	I	Roy Per Deducti Gas: Ro S/S OIL Other P Paid to:	cent: on: STANDAR yyalty: : Min: ercent: LESSOR (M)	D Max:	Min Paic	Pay: Div: Min: d by: WI	P P P (M)	rod/Sales: rod/Sales:			
M23759	I	Deducti Gas: Ro S/S OIL Other P Paid to:	on: STANDAR yyalty: : Min: ercent: LESSOR (M)	Max:	Paic	Div: Min: d by: WI	P P (M)	rod/Sales:			
M23759	I	Gas: Ro S/S OIL Other P Paid to:	yyalty: : Min: ercent: LESSOR (M)	Max:	Paic	Div: Min: d by: WI	P P (M)	rod/Sales:			
		Other P Paid to:	ercent: LESSOR (M)		Paic	Min: diby: Wi	P (M)				
		Paid to:	LESSOR (M)	00.0000000	Paid	d by: WI	(M)	rod/Sales:			
			()	00.0000000		•	()				
			()	00.00000000		•	()				
							ERGY 100.0000	0000			
M23759 I	PNGLS	E CR	Eff: Mar 23, 195	9 128.000	C06076 G	Bypass	TRACTINT		Area : AERIA	AL	
Sub: F (UN		Exp: Mar 22, 198	0 16.000	ALPHABOV	V ENERGY	100.00000000		TWP 29 RG	E 18 W4M	LSD 1 SEC 7
	115304		Ext: UNIT	16.000					PNG IN BLA	-	
00.0000000					Total Rental	l: 0.00			PNG IN BAS	SAL_QUAR	TZ (UNITIZED)
00.00000000 /	ALFIIA		51							Related C	ontracts
		Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017
			Prod:	0.000	0.000	NProd:	0.000	0.000	C05772 E	FO	Apr 18, 1961
		DEVELOPE		16.000	16.000	Undev:	0.000	0.000	C06076 G	UNIT	Aug 01, 1968
			Prov:	0.000	0.000	NProv:	0.000	0.000	Well L	IWI	Status/Type
									100/01-07-02		
	_			Roya	alty / Encum	brances			-		
					or:						
		Royalty Typ	DE ERRIDE ROYALTY	Product T ALL		g Scale Co Y		Prod/Sales 000 % of			
000		Roy Per		ALL		1	N 50.00000				
		Deducti									
		Gas: Ro	yalty: 5.0000000	C	Min	Pay:	P	rod/Sales: PROD			

Report Date: Sep 04, 2024 Page Number: 101 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	er.Cont. ROFR i Partner(s)	DOI Coo	te *	Lease Description / Rights Held
(cont'd)						
	2.50000 Other Percent: 5	0000 Max: 10.00	0000000 Div: Min:	1/200	Prod/Sales: PROD Prod/Sales: PROD	
	Paid to: ROYPDTO (C) TORXEN ENERGY PALLISER PRODUC	12.5000000 87.5000000	•	ROYPDBY (C) V ENERGY 100.0	0000000	
	EXPENSE AT THE V WELLHEAD AND RE	INS - Dec 09, 2004 THE PET SUBSTANCE VELLHEAD. HOWEVE EQUIRE DELIVERY TO COSTS MAY BE DEDU	R, IF PET SUBS	TANCES ARE NO POINT ROYALTY	OT SALEABLE AT OWNER'S	
	MAY TAKE IN KIND	- 30 DAYS NOTICE				
M23759	MAY TAKE IN KIND		/ Encumbrances			-
M23759	F Royalty Type LESSOR ROYALTY			Convertible	% of Prod/Sales	-
M23759	FRoyalty Type	Royalty / Product Type ALL	Sliding Scale	Convertible		-
M23759	F Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STAND Gas: Royalty: S/S OIL: Min:	Royalty / Product Type ALL MARD Max:	Sliding Scale Y Min Pay: Div: Min: Paid by:	Convertible	00000000 % of Prod/Sales: Prod/Sales: Prod/Sales:	-
M23759	F Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STAND Gas: Royalty: S/S OIL: Min: Other Percent: Paid to: LESSOR (M)	Royalty / Product Type ALL MARD Max: 100.00000000	Sliding Scale Y Min Pay: Div: Min: Paid by:	Convertible N 100.	00000000 % of Prod/Sales: Prod/Sales: Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 102 **REPORTED IN HECTARES**

File Number File Status	Int Typ	pe Lessor T pe / Lse No/Na			Gross			DOI Code					
Mineral Int	Operat	or / Payor			Net	Doi Partner(s)	*	*		Lease Desc	ription / Rig	hts Held
M23759 Sub: E	PNGLS UN	SE CR		ır 23, 1959 ır 22, 1980		C06076 F ALPHABOW	• •	TRACTINT 100.00000000			Area : AERIA TWP 29 RGI		SD 2 SEC 7
A 00.00000000		BOW ENERG		IIT	16.000	Total Rental:	0.00				PNG IN BLA PNG IN BAS	,	Z (UNITIZED)
100.00000000													ntracts
		Status	Pro	d:	lectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000		C04844 A C05772 E	P&S FO	Oct 18, 2017 (Apr 18, 1961
		DEVELOPED) Dev Pro		16.000 0.000	16.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000		C06076 F	UNIT	Aug 01, 1968
		Royalty Type GROSS OVE Roy Perc	RRIDE RO	OYALTY	Product T	ype Sliding Y			Prod/Sales				
		Deductio Gas: Roy S/S OIL:	n: Yi valty: 5.	ES 00000000 50000000	Max : 1	Min F 0.00000000 E N	•	0 F	Prod/Sales: Prod/Sales: Prod/Sales:	PROD			
		Paid to: TORXEN E PALLISER	-	12	.50000000 .50000000		-	(PDBY (C) NERGY 100.0000	0000				
		ORR EXPE WELI	INTERES INSE AT T LHEAD AN	T IN THE P THE WELLH ND REQUIR	HEAD. HOW	NCES PRODU EVER, IF PET ' TO SOME OT	SUBSTAN	E DELIVERED FR ICES ARE NOT S/ NT ROYALTY OW ALLOWED IN THE	ALEABLE AT NER'S	г			

Report Date: Sep 04, 2024 Page Number: 103 **REPORTED IN HECTARES**

File Number	Lse Type Lessor Type	Exposure Oper.Cont. RO	FR DOI Code	
File Status Mineral Int	Int Type / Lse No/Name Operator / Payor	Gross Net Doi Partner(s)	* *	Lease Description / Rights Held
(cont'd)				
M23759	E TAKE IN KIND - MAY TAKE IN KIND	- 30 DAYS NOTICE		
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANI	ALL Y	cale Convertible % of Prod/Sales N % of	
	Gas: Royalty: S/S OIL: Min: Other Percent:	Min Pay Max: Div Min	Prod/Sales:	
	Paid to: LESSOR (M ALBERTA ENERGY	-	: TRACTINT (C) 3OW ENERGY 100.00000000	
		Related Units		
	C06076 Aug 01	ve Date Unit Name , 1968 AERIAL MANNVILLE 'A' UN lumber: 6	Unit Operator IIT (100 PERCENALPHABOW ENERGY Tract Part%: 1.4270000	0
M23759 Sub: C A	PNGLSE CR Eff: Mar 23, UN Exp: Mar 22, 115304 Ext: UNIT ALPHABOW ENERGY	-		Area : AERIAL TWP 29 RGE 18 W4M LSD 7 SEC 7 PNG IN BLAIRMORE; PNG IN BASAL_QUARTZ (UNITIZED)
100.00000000		rotar Kental.	0.00	

Report Date: Sep 04, 2024 Page Number: 104 **REPORTED IN HECTARES**

File Numbe File Status Mineral Int	Int Typ	pe Lessor Type be / Lse No/Name tor / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*		Lease Desc	ription / Rig	hts Held
(cont'o	(k											
M23759												
Sub: C			Prod:	0.000	0.000	NProd:	0.000	0.000		C05772 E	FO	Apr 18, 1961
		DEVELOPED	Dev:	16.000	16.000	Undev:	0.000	0.000		C06076 D	UNIT	Aug 01, 1968
			Prov:	0.000	0.000	NProv:	0.000	0.000				
										Well U 100/07-07-02		Status/Type ABND ZN/UNKNC
	-			Roya	alty / Encumb	orances						
	<linked></linked>	Royalty Type		Product T	ype Sliding	g Scale Conv	vertible % o	f Prod/Sales				
	C05772 E	GROSS OVERRI	DE ROYALTY	ALL	Ň	(N 50.0000	0000 % of				
		Roy Percent:										
		Deduction:	YES									
		Gas: Royalty		,		Pay:		Prod/Sales: PR	-			
		S/S OIL: Min:		Max: 1	0.00000000			Prod/Sales: PR				
		Other Percen	II: 5		I	Min:		Prod/Sales: PR	KOD			
		Paid to: ROY	YPDTO (C)		Paid	by: ROYPI	OBY (C)					
		TORXEN ENER		2.50000000	ALP	HABOW ENE	RGY 100.000	00000				
		PALLISER PRC	DUC 87	7.50000000								
		PERMITTED	DEDUCTIONS -	Dec 09, 2004								
		ORR INTE	EREST IN THE I	PET SUBSTAN	NCES PRODU	JCED TO BE	DELIVERED FI	REE OF				
		EXPENSE	E AT THE WELL	HEAD. HOW	EVER, IF PE	SUBSTANCI	ES ARE NOT S	ALEABLE AT				
			AD AND REQUI			-		-				
			F THOSE COS	IS MAY BE DI	EDUCTED, A	S MAY BE ALI	OWED IN TH	E LEASE.				
		TAKE IN KIN										
		MAY TAK	E IN KIND - 30 [DAYS NOTICE								
		Royalty Type		Product T	ype Sliding	g Scale Conv	vertible % of	f Prod/Sales				
		LESSOR ROYAL	ΤY	ALL	Ň	(N 100.000	00000 % of				

Report Date: Sep 04, 2024 Page Number: 105 **REPORTED IN HECTARES**

File Status Mineral Int	Lse Type L Int Type / Ls Operator / P			Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Rig	ghts Held
(cont'd)											
		Roy Percent:									
MOOZEO		Deduction:	STANDA	ARD	Mi 5	-	P.,				
M23759	C Gas: Royalty: S/S OIL: Min:		Max:	Min F	Pay: Div:		od/Sales: od/Sales:				
	Other Percent:		Wax.	Min:		Prod/Sales:					
		id to: LESS BERTA ENER	· · ·	100.00000000		by: TRAC	CTINT (C) ERGY 100.00000	000			
				F	Related Units						
	Unit File NoEffective Date Unit NameC06076Aug 01, 1968AERIAL MANNVILLE 'A' UNITSub: DTract Number: 4							W ENERGY			
	Sub:	D	Tractinu				Tract Part	t%: 1.52600000			
	Sub:	. D					Tract Part	t%: 1.52600000			
	PNGLSE (CR Eff:	Mar 23, 1	959 128.000	C06076 E	• •	TRACTINT	!%: 1.52600000	Area : AERI		
Sub: D	PNGLSE (UN	CR Eff: Exp	Mar 23, 1 : Mar 22, 1	959 128.000 980 16.000	C06076 E ALPHABOW	• •		!%: 1.52600000	TWP 29 RG	E 18 W4M L	.SD 8 SEC 7
Sub: D	PNGLSE (UN 115304	CR Eff: Exp Ext:	Mar 23, 1	959 128.000	ALPHABOW	ENERGY	TRACTINT	!%: 1.52600000	TWP 29 RG PNG IN BLA	E 18 W4M L ARMORE;	
Sub: D A	PNGLSE (UN 115304 ALPHABOW	CR Eff: Exp Ext: 'ENERGY	Mar 23, 1 : Mar 22, 1	959 128.000 980 16.000		ENERGY	TRACTINT	!%: 1.52600000	TWP 29 RG PNG IN BLA	E 18 W4M L ARMORE;	SD 8 SEC 7
Sub: D A	PNGLSE (UN 115304 ALPHABOW	CR Eff: Exp Ext: 'ENERGY	Mar 23, 1 : Mar 22, 1	959 128.000 980 16.000	ALPHABOW	ENERGY	TRACTINT	!%: 1.52600000	TWP 29 RG PNG IN BLA PNG IN BAS	E 18 W4M L NRMORE; SAL_QUART	Z (UNITIZED)
Sub: D A	PNGLSE (UN 115304 ALPHABOW	CR Eff: Exp Ext: ENERGY ENERGY	Mar 23, 1 : Mar 22, 1	959 128.000 980 16.000	ALPHABOW	ENERGY	TRACTINT	₩: 1.52600000	TWP 29 RG PNG IN BLA PNG IN BAS	E 18 W4M L NRMORE; SAL_QUART	Z (UNITIZED)
Sub: D A	PNGLSE (UN 115304 ALPHABOW ALPHABOW	CR Eff: Exp Ext: ENERGY ENERGY	Mar 23, 1 : Mar 22, 1	959 128.000 980 16.000 16.000	ALPHABOW	ENERGY	TRACTINT 100.00000000		TWP 29 RG PNG IN BLA PNG IN BAS	E 18 W4M L AIRMORE; SAL_QUART - Related Co	Z (UNITIZED)
M23759 Sub : D A 100.00000000	PNGLSE (UN 115304 ALPHABOW ALPHABOW State	CR Eff: Exp Ext: ENERGY ENERGY	Mar 23, 11 : Mar 22, 11 UNIT	959 128.000 980 16.000 16.000 Hectares	ALPHABOW Total Rental: Net	ENERGY 0.00	TRACTINT 100.00000000 Hectares	Net	TWP 29 RG PNG IN BLA PNG IN BAS 	E 18 W4M L NRMORE; SAL_QUART - Related Co P&S	Z (UNITIZED) ontracts Oct 18, 2017 (
Sub: D A	PNGLSE (UN 115304 ALPHABOW ALPHABOW State	CR Eff: Exp Ext: ENERGY ENERGY US	Mar 23, 11 : Mar 22, 11 UNIT Prod:	959 128.000 980 16.000 16.000 Hectares 0.000	ALPHABOW Total Rental: Net 0.000	ENERGY 0.00 NProd:	TRACTINT 100.00000000 Hectares 0.000	Net 0.000	TWP 29 RG PNG IN BLA PNG IN BAS C04844 A C05772 E	E 18 W4M L NRMORE; SAL_QUART - Related Co P&S FO	Z (UNITIZED) ontracts Oct 18, 2017 (Apr 18, 1961
Sub: D A	PNGLSE (UN 115304 ALPHABOW ALPHABOW State	CR Eff: Exp Ext: ENERGY ENERGY US	Mar 23, 11 : Mar 22, 11 UNIT Prod: Dev:	959 128.000 980 16.000 16.000 Hectares 0.000 16.000	ALPHABOW Total Rental: Net 0.000 16.000	ENERGY 0.00 NProd: Undev:	TRACTINT 100.00000000 Hectares 0.000 0.000	Net 0.000 0.000	TWP 29 RG PNG IN BLA PNG IN BAS C04844 A C05772 E	E 18 W4M L AIRMORE; SAL_QUART - Related Co P&S FO UNIT U.W.I.	Z (UNITIZED) ontracts Oct 18, 2017 (Apr 18, 1961 Aug 01, 1968 Status/Type

Report Date: Sep 04, 2024 Page Number: 106 **REPORTED IN HECTARES**

File Status	Int Typ	Lse Type Lessor Type Int Type / Lse No/Name			Oper.Cont. ROF	R DO	OI Code		
Mineral Int	Operat	tor / Payor		Net	Doi Partner(s)	*	*	Lease Description / R	ights Held
(cont'd))								
		Royalty Type		Product T	ype Sliding Sca	e Convertib	le % of Prod/Sales		
С	C05772 E	GROSS OVERRIDE	ROYALTY	ALL	Ŷ	N	50.0000000 % of		
		Roy Percent:							
		Deduction:	YES						
M23759	D	Gas: Royalty:	5.00000000		Min Pay:		Prod/Sales:	PROD	
		S/S OIL: Min:	2.50000000	Max: 1	0.00000000 Div:	1/200	Prod/Sales:	PROD	
		Other Percent:	5		Min:		Prod/Sales:	PROD	
			DTO (C)		Paid by:		. ,		
		TORXEN ENERGY		50000000	ALPHABO	W ENERGY	100.0000000		
		PALLISER PRODU	JC 87.	50000000					
		PERMITTED DE	DUCTIONS - F)ec 09, 2004					
			ST IN THE PE	ET SUBSTAI	NCES PRODUCED	TO BE DELI	VERED FREE OF		
							VERED FREE OF RE NOT SALEABLE A	-	
		EXPENSE A	T THE WELLH	EAD. HOW		STANCES AI	RE NOT SALEABLE A	T	
		EXPENSE A WELLHEAD	T THE WELLH AND REQUIR	EAD. HOW	EVER, IF PET SUB ' TO SOME OTHEF	STANCES AI	RE NOT SALEABLE A	-	
		EXPENSE A WELLHEAD	T THE WELLH AND REQUIR	EAD. HOW	EVER, IF PET SUB ' TO SOME OTHEF	STANCES AI	RE NOT SALEABLE A ALTY OWNER'S	T	
		EXPENSE A WELLHEAD SHARE OF 1 TAKE IN KIND -	T THE WELLH AND REQUIR	EAD. HOW E DELIVERY S MAY BE DI	EVER, IF PET SUB 7 TO SOME OTHEF EDUCTED, AS MA	STANCES AI	RE NOT SALEABLE A ALTY OWNER'S	T	
		EXPENSE A WELLHEAD SHARE OF 1 TAKE IN KIND -	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI	EVER, IF PET SUB 7 TO SOME OTHEF EDUCTED, AS MA	STANCES AI	RE NOT SALEABLE A ALTY OWNER'S	T	
	-	EXPENSE A WELLHEAD SHARE OF 1 TAKE IN KIND -	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE	EVER, IF PET SUB 7 TO SOME OTHEF EDUCTED, AS MA	STANCES AI POINT ROY / BE ALLOW	RE NOT SALEABLE A ALTY OWNER'S	- 	
	-	EXPENSE A WELLHEAD SHARE OF 1 TAKE IN KIND - MAY TAKE II	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE Roya	EVER, IF PET SUB 7 TO SOME OTHEF EDUCTED, AS MA E alty / Encumbrance	STANCES AI POINT ROY BE ALLOW	RE NOT SALEABLE A 'ALTY OWNER'S ED IN THE LEASE.	- 	
	-	EXPENSE A WELLHEAD SHARE OF 1 TAKE IN KIND -	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE	EVER, IF PET SUB 7 TO SOME OTHEF EDUCTED, AS MA E alty / Encumbrance	STANCES AI POINT ROY / BE ALLOW	RE NOT SALEABLE A 'ALTY OWNER'S ED IN THE LEASE.	- 	
	-	EXPENSE A WELLHEAD SHARE OF T TAKE IN KIND - MAY TAKE II Royalty Type	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE Roya Product T	EVER, IF PET SUB TO SOME OTHEF EDUCTED, AS MA alty / Encumbrance ype Sliding Scal	STANCES AI POINT ROY BE ALLOW	RE NOT SALEABLE A 'ALTY OWNER'S ED IN THE LEASE.	- 	
	-	EXPENSE A WELLHEAD SHARE OF T TAKE IN KIND - MAY TAKE II Royalty Type LESSOR ROYALTY	T THE WELLH AND REQUIR HOSE COSTS	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE Roya Product T	EVER, IF PET SUB TO SOME OTHEF EDUCTED, AS MA alty / Encumbrance ype Sliding Scal	STANCES AI POINT ROY BE ALLOW	RE NOT SALEABLE A 'ALTY OWNER'S ED IN THE LEASE.		
	-	EXPENSE A WELLHEAD SHARE OF T TAKE IN KIND - MAY TAKE II Royalty Type LESSOR ROYALTY Roy Percent: Deduction:	T THE WELLH AND REQUIRI HOSE COSTS N KIND - 30 DA	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE Roya Product T	EVER, IF PET SUB TO SOME OTHEF EDUCTED, AS MA alty / Encumbrance ype Sliding Scal	STANCES AI POINT ROY BE ALLOW	RE NOT SALEABLE A 'ALTY OWNER'S ED IN THE LEASE.		
	-	EXPENSE A WELLHEAD SHARE OF T TAKE IN KIND - MAY TAKE II Royalty Type LESSOR ROYALTY Roy Percent:	T THE WELLH AND REQUIRI HOSE COSTS N KIND - 30 DA	EAD. HOW E DELIVERY S MAY BE DI AYS NOTICE Roya Product T	EVER, IF PET SUB TO SOME OTHEF EDUCTED, AS MA alty / Encumbrance ype Sliding Scal Y	STANCES AI POINT ROY BE ALLOW	RE NOT SALEABLE A' 'ALTY OWNER'S ED IN THE LEASE. ole % of Prod/Sales 100.00000000 % of		

Report Date: Sep 04, 2024 Page Number: 107 **REPORTED IN HECTARES**

File Number File Status	-	pe Lessor Type be / Lse No/Name		Gross			DOI Code				
Mineral Int	Opera	tor / Payor		Net	Doi Partner(s) *		*	Lease Desc	ription / Rig	hts Held
(cont'd)											
M23759	D	Paid to: LES ALBERTA ENE	SOR (M) RGY 10	0.0000000		by: TRAC IABOW ENE	CTINT (C) ERGY 100.0000000	00			
	-			F	Related Units				_		
		Unit File No C06076 Sub : E				UNIT (100 F	Unit Operat PERCENALPHABOV				
M23752	-		: Jul 07, 1959		C05825 A		WI		Area : AERI/		
Sub: A A	WI MAPI F		p: Jul 06, 1969 t: UNIT		ALPHABOW	-	96.87500000 3.12500000		TWP 29 RG ALL PNG	E 18 W4W W	8
		BOW ENERGY		0.000			0.12000000		(EXCL PNG	IN BLAIRMO	RE;
00.0000000	ALPHA	BOW ENERGY Co	unt Acreage =	No	Total Rental:	0.00			EXCL PNG I (EXCL NG T		UARTZ)
		Status		Hectares	Net		Hectares	Net	UPPER_MA		
			Prod:	0.000	0.000	NProd:	0.000	0.000			
		UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000			ntracts
			Prov:	0.000	0.000	NProv:	0.000	0.000	C04844 A C05822 A	P&S ORR	Oct 18, 2017 Nov 01, 1959
									C05822 A C05825 A	JOA	Sep 01, 2001
	-			Roya	alty / Encumb	rances			_		
		Royalty Type GROSS OVERRI Roy Percent:		Product T ALL	ype Sliding N	Scale Cor		od/Sales 00 % of PROD			

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Int Typ	pe Lessor Type e / Lse No/Name or / Payor	Gross	oper.Cont. ROFR	DOI (*	Lease Description / Rights Held
(cont'd)	٨			Min Dow		Due d'Celeer	
M23752	A	Gas: Royalty: S/S OIL: Min:	Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:	
		Other Percent:	indx.	Min:		Prod/Sales:	
		Paid to: ROYPDTO (C		-	OYPDBY (C)		
		ZORAYDA OIL CO.	100.00000000	ALPHABOW DEWPOINT		96.87500000 3.12500000	
		PERMITTED DEDUCTIONS.	DNS -				
	_		Royalt	y / Encumbrances			
		Royalty Type	Product Typ	e Sliding Scale			
		LESSOR ROYALTY Roy Percent:	ALL	Ν	N 1	00.0000000 % of	
		Deduction: YES Gas: Royalty: 12.500	00000	Min Pay:		Prod/Sales: SA	IES
		S/S OIL: Min: 15.000		Div:		Prod/Sales: PR	
		Other Percent: 12.5		Min:		Prod/Sales:	
		Paid to: DEPOSITO(M	·	Paid by: V			
		ATBSTEPHEN	100.00000000	ALPHABOW DAROIL ENE		96.87500000 3.12500000	
			AR ITS SHARE OF A				
			ANTABLE AS CRUD	,	,		
		GENERAL COMMENTS					
		IF WELL IS GAS AN	ID IS CAPABLE OF PI	RODUCING GAS B	JT IS NOT MA	ARKETED OR SOLD.	

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD,

Report Date: Sep 04, 2024 Page Number: 109 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Int Typ	rpe Lessor Ty be / Lse No/Na tor / Payor	-	Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desc	ription / Rig	ghts Held
(cont'd)											
M23752	A	FREEHO	EE MAY PAY AS F L D MINERAL TAX EE PAYS 100%			L PER YEAF	R - SEE CLAUSE 2 (OF LEASE			
M23752 Sub: B A	UN MAPLE ALPHA	SE FH E LEAF MIN ABOW ENERG ABOW ENERG			C06076 H ALPHABOW Total Rental	ENERGY	TRACTINT 100.00000000		Area : AERI TWP 29 RG PNG IN BLA PNG IN BAS	E 18 W4M V IRMORE;	W 8 TZ (UNITIZED)
100.000000000			•							- Related C	ontracts
		Status	_ .	Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017
		DEVELOPED	Prod: Dev: Prov:	0.000 128.000 0.000	0.000 128.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	C05822 B C06076 H	ORR UNIT	Nov 01, 1959 Aug 01, 1968
	-			Roya	alty / Encumb	orances			Well 100/04-08-02 100/05-08-02	29-18-W4/0	Status/Type 0 PUMP/OIL 0 FLOW/OIL
		Roy Perc Deductio	RRIDE ROYALTY ent: 2.5000000 n: NO	Product T ALL	1	g Scale Co N	N 100.00000	rod/Sales 000 % of PROD			
		Gas: Roy S/S OIL: I Other Per	Min:	Max:		Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:			
			ROYPDTO (C)								

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File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	per.Cont. ROFR oi Partner(s)	DC *	Il Code *		Lease Description / Rights Held
(cont'd)								
M23752	B ZORAYDA OIL	CO. 100.	0000000	ALPHABOV	/ ENERGY	100.0000000		
		DEDUCTIONS - JCTIONS.						
	Royalty Type LESSOR ROYAL Roy Percent Deduction:		Product Type ALL	e Sliding Scale N	Convertib N	e % of Prod/Sales 100.00000000 % of		
		12.5000000 15.0000000	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:		
	Paid to: DE ATBSTEPHEN	. ,	0000000	Paid by: ALPHABOV		C) 100.00000000		
	LESSOR RENDER TRANSP GENERAL C IF WELL LESSEE FREEHOLD	IT MERCHANTA ORTING GAS IN OMMENTS - Sep IS GAS AND IS C	S SHARE OF AN BLE AS CRUDE CONNECTION 18, 2001 APABLE OF PR YALTY \$100.00	E OIL, OR OF TRE WITH THE MARK RODUCING GAS E	ATING, BOO ET THEREC BUT IS NOT		D,	
			Rel	ated Units				
	Unit File No C06076 Sub : Н	Effective Dat Aug 01, 1968 Tract Numbe	AERIAL MAN	NVILLE 'A' UNIT (100 PERCE	Unit Operator NALPHABOW ENERG Tract Part%: 21.495		

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File Number File Status Mineral Int	Lse Type Lessor 1 Int Type / Lse No/N Operator / Payor	••	Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Rig	ghts Held
M23752 Sub: C A	PNGLSE FH WI MAPLE LEAF MIN ALPHABOW ENERG		0.000 0.000	C05883 A ALPHABOW DAROIL ENE Total Rental:	ENERGY ERGY L	PLD 98.43750000 1.56250000		Area : AERI TWP 29 RG NG TO BAS (POOLED)	E 18 W4M \ E UPPER_N	MANNVILLE
100.00000000	ALPHABOW ENER	S Count Acreage =	Hectares	Net	320.00	Hectares	Net	(EXCL PNG EXCL PNG		
	DEVELOPE	Prod: D Dev: Prov:	0.000 0.000 0.000	0.000 0.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	 C04844 A C05822 A C05825 B C05883 A	- Related Co P&S ORR JOA POOL	ontracts Oct 18, 2017 (I Nov 01, 1959 Sep 01, 2001 Jan 17, 2006
			Roya	alty / Encumb	rances					
	inked> Royalty Typ 15822 A GROSS OV Roy Per Deducti	ERRIDE ROYALTY cent: 2.5000000	Product T ALL	ype Slidin g N	Scale Con		od/Sales 00 % of PROD	100/14-08-0 100/06-08-0	29-18-W4/0 29-18-W4/0 29-18-W4/0	Status/Type 0 CMGLD/GAS 2 SUSP/GAS 0 DRLCSD/N/A 2 FLOW/GAS
	Gas: Ro S/S OIL: Other Pe	yalty: Min:	Max:	_	Pay: Div: Ain:	Pro	d/Sales: d/Sales: d/Sales:			3 CMGLD/UNKNOWI
	Paid to: ZORAYDA	ROYPDTO (C) OIL CO. 10	0.00000000	ALPH	by: ROYP IABOW ENE POINT RES					
		TED DEDUCTIONS DEDUCTIONS.	-							
	Royalty Typ LESSOR RC		Product T ALL	ype Sliding N	Scale Con	vertible % of Pr N 100.000000	od/Sales 00 % of			

Report Date: Sep 04, 2024 Page Number: 112 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int		Lessor Type Lse No/Name / Payor		Gross	Oper.Cont. ROFR Doi Partner(s)	* C	OOI Code *	Lease Description / Rights Held
(cont'd)								
		Roy Percent:						
		Deduction:	YES					
M23752	С	Gas: Royalty			Min Pay:		Prod/Sales: SALES	5
		S/S OIL: Min:		Max:	Div:		Prod/Sales: PROD	
		Other Percen	it: 12.5		Min:		Prod/Sales:	
		Paid to: DEF	POSITO(M)		Paid by:	WI	(C)	
		ATBSTEPHEN	. ,	0000000	ALPHABO			
					DAROIL EI	NERGY L	3.12500000	
		TRANSPO GENERAL CO IF WELL I LESSEE I FREEHOLD I	DRTING GAS IN (DMMENTS - Sep IS GAS AND IS CA	CONNECTIC 18, 2001 APABLE OF ⁄ALTY \$100.		KET THERE		
M23778 Sub: A A	PNGLSE WI BEARSP/	Ex	: Dec 01, 2000 p: Nov 30, 2002 t: HBP	128.000	C05883 A No ALPHABOW ENEF DAROIL ENERGY		PLD 8.43750000 1.56250000	Area : AERIAL TWP 29 RGE 18 W4M E 8 NG TO BASE UPPER_MANNVILLE
		OW ENERGY	-		-			(POOLED)
100.00000000	ALPHABO	OW ENERGY			Total Rental: 16	00.00		
								Related Contracts

C04844 A

C05883 A

Net

0.000

P&S

POOL

Oct 18, 2017 (I)

Jan 17, 2006

Status

Hectares

0.000

Prod:

Net

NProd:

0.000

Hectares

0.000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Description / Rights Held
(cont'd)								
M23778								
Sub: A	DEVELOPED	Dev:	128.000	126.000	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	Well U.W.I. Status/Type 100/14-08-029-18-W4/00 CMGLD/GAS 100/14-08-029-18-W4/02 SUSP/GAS
			Roya	alty / Encum	brances			100/06-08-029-18-W4/00 DRLCSD/N/A 100/06-08-029-18-W4/02 FLOW/GAS
	Royalty Type LESSOR ROYAL Roy Percent: Deduction:	18.0000 YES	Product T ALL 0000	N N		N 100.0000	Prod/Sales	100/06-08-029-18-W4/03 CMGLD/UNKNOWN
	Gas: Royalty S/S OIL: Min:		Max:	IVIIN	Pay: \$1.0 Div:		rod/Sales: rod/Sales:	
	Other Percen		max.		Min:		rod/Sales:	
	Paid to: LES	SOR (M)		Paie	dby: PRE	PL2 (C)		
	BEARSPAW PE	TROL	100.00000000	ALF	PHABOW EN	NERGY 100.00000	000	
			NS - Sep 10, 2001 EDUCTIONS; NG		NS NOT TO	D EXCEED \$0.50/M	CF	
	TAKE IN KIN	D - Sep 10, 3	2001					
					-	HE LESSEE PROD		
				,		OR DISPOSITION		
		,				TEN NOTICE OF T ENT, RENEWAL OF		
					-	FICE TO TAKE IN K		
	LEGOOR						ULD OLL	

CLAUSE 5(D) OF LEASE.

PERMITTED DEDUCTIONS - Dec 01, 2009

GAS ROYALTY SHALL NOT BE LESS THAN \$1.00/MCF - CLAUSE 5(e)

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File Number File Status Mineral Int	Int Typ	pe Lessor pe / Lse No/ tor / Payor	•••		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Desci	ription / Righ	nts Held
M23748 Sub : A A 100.000000000	WI 27049 ALPHA	SE CR ABOW ENEF CLIFF ENE.	Exp Ext:	Dec 29, 197 : Dec 28, 198 15		C06076 A ALPHABOW Total Rental:	ENERGY *	TRACTINT 100.00000000			E 18 W4M S IRMORE; AL_QUARTZ	(UNITIZED)
		Status DEVELOPI	ED	Prod: Dev: Prov:	Hectares 0.000 128.000 0.000	Net 0.000 128.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	C04844 A C05821 G C06076 C06076 A C07530 A	Related Con P&S ORR UNIT UNIT TRUST	Oct 18, 2017 (Nov 22, 1958 Aug 01, 1968 Aug 01, 1968 Feb 13, 2023
		nked> Royalty Type 5821 G GROSS OVERRIDE ROYALTY Roy Percent: 2.50000000 Deduction: UNKNOWN				Royalty / Encumbrances Product Type Sliding Scale Conv ALL N			rod/Sales 000 % of	Well U 100/01-18-02 100/02-18-02 100/07-18-02 100/08-18-02	29-18-W4/00 29-18-W4/00 29-18-W4/00	ABANDON/OIL SUSP/OIL
		S/S OII	oyalty: L: Min: Percent	:	Max:		Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:			
		Paid to: ZORAYD		PDTO (C) :O. 1	00.00000000		by: ROYF HABOW ENE	PDBY (C) ERGY 100.000000	000			
				EDUCTIONS								
		Royalty Ty LESSOR R Roy Pe	OYALT	Y	Product T ALL	ype Sliding	g Scale Con ⁄	Nertible % of P N 100.00000	rod/Sales 000 % of			

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File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Nan Operator / Payor		Gross	Oper.Cont. R Doi Partner(s		DOI Code		Lease Desc	ription / Rig	hts Held
(cont'd) M23748	Deduction A Gas: Roya S/S OIL: N Other Pere	alty: /in:	Max:	_	ay: iv: in:	Proc	I/Sales: I/Sales: I/Sales:			
	Paid to: L ALBERTA E	ESSOR (M) NERGY 100	0.00000000		99: TRAC ABOW ENE	TINT (C) RGY 100.0000000	0			
			F	Related Units				-		
	Unit File No C06076 Zone:		PNG IN BL		SAL QUAR					
	Unit File No C06076 Sub: A				Unit Oper LLE 'A' UNIT (100 PERCENALPHABC Tract Par					
M23677 Sub: A A	WI 0402100052	Eff: Oct 03, 2002 Exp: Oct 02, 2007 Ext: 15	256.000 256.000 256.000	ALPHABOW I		WI 100.00000000		Area : DRUN TWP 29 RG PNG TO BA	E 19 W4M 1	LLE
100.00000000	ALPHABOW ENERGY ALPHABOW ENERGY			Total Rental:	896.00			 C04844 A	• Related Co	ontracts Oct 18, 2017 (I)
	Status DEVELOPED	l Prod: Dev:	Hectares 0.000 256.000	Net 0.000 256.000	NProd: Undev:	Hectares 0.000 0.000	Net 0.000 0.000	Well (J.W.I.	Status/Type

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	e Oper.Cont. ROFR s Doi Partner(s)	DOI Code	*	Lease Description / Rights Held
(cont'd)			()			
. ,						
M23677 Sub: A	P	Prov: 0.000	0.000 NPro	v: 0.000	0.000	100/10-01-029-19-W4/03 DRLCSD/N/A 100/10-01-029-19-W4/04 FLOW/GAS 100/10-01-029-19-W4/05 CMGLD/UNKNOWN
		Roy	alty / Encumbrances			
	Royalty Type LESSOR ROYALTY Roy Percent:	Product T ALL STANDARD	Fype Sliding Scale Y	Convertible % of P N 100.00000	rod/Sales 000 % of	
	Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	STANDARD	Min Pay: Div: Min:	Pro	od/Sales: od/Sales: od/Sales:	
	Paid to: LESSO ALBERTA ENERG	PR (M) Y 100.00000000	Paid by: V ALPHABOW	VI (M) ENERGY 100.000000	000	
M23735 Sub: A A	WI Exp: 0494070289 Ext:	,	ALPHABOW ENERG			Area : WATTS TWP 30 RGE 15 W4M 19 PNG TO BASE MANNVILLE
100.00000000	ALPHABOW ENERGY ALPHABOW ENERGY		Total Rental: 896	.00		Related Contracts
						C04844 A P&S Oct 18, 2017 (I
	DEVELOPED D	Hectares Prod: 0.000 Dev: 256.000 Prov: 0.000	Net 0.000 NPro 256.000 Unde 0.000 NPro	v: 0.000	Net 0.000 0.000 0.000	Well U.W.I. Status/Type 100/04-19-030-15-W4/00 FLOW/GAS

Royalty / Encumbrances

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File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Righ	ts Held
(cont'd)	Royalty Type LESSOR RO Roy Perc	YALTY	Product T ALL	ype Sliding Y	g Scale Co	Divertible % of Prod/Sales N 100.00000000 % of				
M23735	Deductio A Gas: Roy S/S OIL: Other Pe	n: STANDARE ralty: Min:	Max:		Pay: Div: Min:	Pre	od/Sales: od/Sales: od/Sales:			
	Paid to: ALBERTA I	LESSOR (M) ENERGY 10	0.00000000		by: WI HABOW EN	(M) ERGY 100.00000	000			
M23738 Sub : A A	PNGLSE CR WI 30383	Eff: Oct 12, 1972 Exp: Oct 11, 1982 Ext: 15		ALPHABOW		WI 100.00000000			ΓS E 16 W4M 12 SE MANNVILI	LE
100.00000000	ALPHABOW ENERG			Total Rental:	896.00					tracts
	Status	Prod:	Hectares 0.000	Net 0.000	NProd:	Hectares 0.000	Net 0.000	C04844 A C05761 A	P&S ORR	Oct 18, 2017 (Jan 02, 1974
	DEVELOPED	Dev: Prov:	256.000 0.000	256.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000	Well 100/13-12-0	J.W.I. 30-16-W4/00 F	Status/Type
			Roya	alty / Encumb	orances			-		
	inked> Royalty Type 5761 A GROSS OVE Roy Perc Deductio	RRIDE ROYALTY ent: 2.50000000 n: YES	Product T ALL	ype Sliding N	g Scale Co N		rod/Sales 000 % of PROD			
	Gas: Roy S/S OIL:			Min I	Pay:	Pre	od/Sales:			

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(cont'd)	Other Percent: Paid to: ROYPDTO (C)	Max:	Div:			
		Max:	Div:			
			Min:		Prod/Sales: Prod/Sales:	
	Paid to: ROYPDTO (C)				Trou/dates.	
			Paid by: WI	I (C)		
	OBSIDIAN EN PTP	00.0000000	ALPHABOW E	ENERGY 100.0	0000000	
	PERMITTED DEDUCTION	S -				
	CALCULATED ON SAM	IE BASIS & PAYABL	E IN SAME MANN	ER AS ROYALT	Y PAYABLE TO	
	LESSOR (CROWN); IF	DISPOSING OF ROY	ALTY SHARE OF	CRUDE OIL IN	KIND AT ANY	
	TIME, ROYALTY OWN	ER TO BE CHARGE	COSTS OF TRA	NSPORTING TH	HEIR CRUDE OIL	
	FROM WELLHEAD OR	STORAGE FACILITI	ES, TO DELIVER	Y POINT, AND I	N ANY EVENT,	
	FROM WELLHEAD WH	IERE PIPELINE COS	TS ARE INCURRE	ED IN TRANSPO	ORTING CRUDE OIL	
	TO A COMMON FIELD	STORAGE SYSTEM				
	TAKE IN KIND -					
	RIGHT TO TAKE IN KI	ND; UPON ELECTION	N, SHALL DELIVE	R ROYALTY SH	ARE,	
	COMPUTED AT WELL	HEAD; 45 DAYS NOT	ICE ON SURREN	DER OR TERM	INATION	
	GENERAL COMMENTS -					
	PRODUCTION REASC	NABLY USED IN OP	ERATIONS			
M23738	Α		_			_
		Royalty /	Encumbrances			
	Royalty Type	Product Type	Sliding Scale (% of Prod/Sales	
	LESSOR ROYALTY	ALL	Y	N 100.0	0000000 % of	
	Roy Percent:	_				
	Deduction: STANDAR	RD				
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	

Report Date: Sep 04, 2024 Page Number: 119 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Na Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Description / Rights Held
(cont'd)								
M23738	A ALBERTA E	ENERGY 1	00.00000000	ALPH	IABOW ENE	ERGY 100.000000	00	
M23739 Sub: A A 100.00000000	PNGLSE CR WI 0494070290 ALPHABOW ENERG ALPHABOW ENERG			ALPHABOW Total Rental:	ENERGY 896.00	WI 100.00000000		Area : WATTS TWP 30 RGE 16 W4M 24 PNG TO BASE MANNVILLE Related Contracts C04844 A P&S Oct 18, 2017
	Status DEVELOPED	Prod: Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	Well U.W.I. Status/Type 100/11-24-030-16-W4/00 FLOW/GAS
			Roya	alty / Encumb	rances			
	Royalty Type LESSOR RO` Roy Perc Deductio	YALTY ent:	Product T ALL	ype Sliding Ƴ	Scale Cor	nvertible % of Pr N 100.000000	od/Sales 00 % of	
	Gas: Roy S/S OIL: I Other Per	alty: Min:	Max:	-	Pay: Div: 1in:	Pro	d/Sales: d/Sales: d/Sales:	
	Paid to: ALBERTA E	LESSOR (M) ENERGY 1	00.00000000		by: WI IABOW ENE	(M) ERGY 100.000000	00	

Report Date: Sep 04, 2024 Page Number: 120 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/Nan Operator / Payor			Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Descr	iption / Righ	ts Held
M23952 Sub: B A	WI	Exp: Ext:	Feb 12, 1983 Feb 11, 1988 15	512.000	C07072 A ALPHABOW PRAIRIE PR	ENERGY *	WI 100.00000000		Area : DELIA TWP 030 RG CBM TO BAS	E 17 W4M S	
100.00000000	PRAIRIE PROVIDE				Total Rental	1792.00					tracts
	Status UNDEVELOPE	D	H Prod: Dev: Prov:	lectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 512.000 0.000	Net 0.000 512.000 0.000	C06079 A C07072 A C07072 AA	P&S TRUST TRUST	Oct 03, 2017 (I Feb 26, 1999 Feb 26, 1999 (
	Royalty Type			Roya Product T	alty / Encumb ype Sliding	orances	vertible % of	Prod/Sales	-		
	LESSOR ROY Roy Perce Deduction	nt: :	STANDARD	ALL			N	% of PROD			
	Gas: Roya S/S OIL: M Other Pere	lin:		Max:		Pay: Div: Min:	Р	Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to:PAIDTO (R)Paid by:WI (C)PARKS & REC100.00000000ALPHABOW ENERGY 100.00000000PRAIRIE PROVIDE									
	Eyes R FREEHOL Royalty GENERAL	oyalt D MII Owr COM	NERAL TAX her Share of Ta IMENTS - May	Jul 01, 2001 xes: .000000 16, 2001		TO CENTRI	CA CANADA LIM	ITED			

Report Date: Sep 04, 2024 Page Number: 121 **REPORTED IN HECTARES**

File Number File Status Mineral Int		Lessor Type Lse No/Name Payor		Gross	Oper.Cont. Doi Partner		DOI Code	*	Lease Descr	iption / Right	ts Held
(cont'd)											
M23952	В		DEDUCTIONS -								
M23952 Sub: C A	PNGLSE WI 048302019	Ex	f: Feb 12, 1983 p: Feb 11, 1988 t: 15	1,024.000	C07072 A ALPHABOW PRAIRIE PR	'ENERGY *	W 100.0000000			GE 17 W4M SI SE BELLY_RI	-
100.00000000	-	-			Total Rental:	3584.00					tracts
		atus IDEVELOPED	Prod:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 1,024.000 0.000	Net 0.000 1,024.000 0.000	C06079 A C07072 A C07072 AA	P&S TRUST TRUST	Oct 03, 2017 Feb 26, 1999 Feb 26, 1999
				Roya	alty / Encumb	orances			-		
		yalty Type SSOR ROYAL Roy Percent	:	Product T ALL		g Scale Cor	nvertible % c	of Prod/Sales % of PROD			
		Deduction: Gas: Royalty S/S OIL: Min Other Percer	:) Max:		Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:			
		Paid to: PAI PARKS & REC	DTO (R) 104	0.0000000	ALPI	by: WI Habow Ene Irie provie	(C) ERGY 100.000 DE	00000			

Report Date: Sep 04, 2024 Page Number: 122 **REPORTED IN HECTARES**

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	Oper.Cont. Doi Partner(DOI Code	*	Lease Desc	ription / Right	s Held
(cont'd)										
M23952	Eyes Ro FREEHOLD Royalty (PERMITTED	COMMENTS - Jul yalty MINERAL TAX - Dwner Share of Ta DEDUCTIONS - DUCTION TEMPL	Jul 01, 2001 axes: .000000	00%						
M24254 Sub : A A	WI E	ff: Oct 30, 1997 xp: Oct 29, 2002 xt: 15	256.000	C07072 B ALPHABOW PRAIRIE PRO	ENERGY *	WI 100.00000000			A GE 17 W4M SE SE MANNVILL	
100.00000000	DIRECT ENE			Total Rental:	896.00			 C06079 A	Related Cont P&S	tracts Oct 03, 2017
	Status UNDEVELOPED	Prod:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	C07072 B	TRUST	Feb 26, 1999
	Royalty Type LESSOR ROYA Roy Percen Deduction: Gas: Royalt S/S OIL: Mir	t: STANDARD y :	Product T ALL	Y Min F	Scale Con	N 100.00000 Pr	Prod/Sales 000 % of PROD od/Sales: od/Sales:			

Report Date: Sep 04, 2024 Page Number: 123 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

	ype Lessor Type Ex	posure O	Oper.Cont. ROFR		DOI Code		
File Status Int Ty	/pe / Lse No/Name	Gross					
Mineral Int Opera	ator / Payor	Net D	0oi Partner(s)	*		*	Lease Description / Rights Held

Min:

(cont'd)

Other Percent:

 Paid to:
 PAIDTO
 (R)

 PARKS & REC
 100.0000000

Paid by:WI(C)ALPHABOW ENERGY100.00000000PRAIRIE PROVIDE

Prod/Sales:

PERMITTED DEDUCTIONS -

SEE DEDUCTION TEMPLATE

Report Date: Sep 04, 2024 Page Number: 124 **REPORTED IN HECTARES**

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Ex	posure Oper.Cont. Gross	ROFR D	OOI Code			
Mineral Int	Operator / Payor		Net Doi Partner	r(s) *	*	Leas	e Description / Righ	ts Held
Report Total:	Total Gross:	10,488.650	Total Net:	8,358.457				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	8,376.650	Dev Net:	6,566.457	Undev Gross :	2,112.000	Undev Net :	1,792.000
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000

** End of Report **

Wells:

License #	UWI	<u>Status</u>	Licensee	<u>WI%</u>
0432005	102/14-20-027-17W4/00	Suspended Oil	AlphaBow	100%
0281694	1W0/04-05-028-17W4/00	Drilled & Cased	AlphaBow	50%
0281694	1W0/04-05-028-17W4/02	Gas	AlphaBow	50%
0278109	100/09-06-028-17W4/00	Suspended Gas	CNRL	50%
0259863	100/15-07-028-17W4/00	Suspended Gas	AlphaBow	100%
0259863	100/15-07-028-17W4/02	Drilled & Cased	AlphaBow	100%
0273146	100/12-08-028-17W4/00	Suspended Gas	AlphaBow	48.98448%
0288590	100/14-22-028-17W4/00	Drilled & Cased	AlphaBow	100%
0288590	100/14-22-028-17W4/02	Gas	AlphaBow	100%
0289155	102/13-23-028-17W4/00	Abandoned Zn	AlphaBow	100%
0289155	102/13-23-028-17W4/02	Abandoned	AlphaBow	100%
0222954	100/08-26-028-17W4/00	Reclaimed	AlphaBow	100%
0255952	100/13-26-028-17W4/00	Suspended Gas	AlphaBow	50%
0256643	100/07-27-028-17W4/00	Gas	AlphaBow	100%
0095638	100/06-28-028-17W4/00	Abandoned Zn	CNRL	12.5%
0095638	100/06-28-028-17W4/03	Suspended Gas	CNRL	12.5%
0095638	100/06-28-028-17W4/04	Commingled	CNRL	12.5%
0287681	100/07-34-028-17W4/00	Gas	AlphaBow	100%
0304564	100/01-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0290248	102/14-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0289156	102/14-14-028-18W4/00	Reclaimed	AlphaBow	100%
0324708	102/16-14-028-18W4/00	Abandoned Zn	AlphaBow	100%
0324708	102/16-14-028-18W4/02	Abandoned	AlphaBow	100%
0355170	100/04-26-028-18W4/00	Reclaimed	AlphaBow	100%

License #	UWI	<u>Status</u>	Licensee	<u>WI%</u>
0329488	100/15-26-028-18W4/00	Abandoned Zn	AlphaBow	75%
0329488	100/15-26-028-18W4/02	Abandoned	AlphaBow	75%
0295367	57 100/11-33-028-18W4/00 Suspended Gas AlphaBow		AlphaBow	100%
0310803	100/08-34-028-18W4/00	Gas	AlphaBow	100%
0310800	100/11-34-028-18W4/00	Suspended Gas	AlphaBow	100%
0284230	102/01-36-028-19W4/00	Gas	AlphaBow	100%
0344415	100/14-36-028-19W4/00	Suspended Gas	AlphaBow	100%
0168514	100/04-22-028-20W4/00	Abandoned	Torxen	50%
0005744	100/10-22-028-20W4/00	Gas	Torxen	18.0879%
0165862	100/01-23-028-20W4/00	Gas	Torxen	50%
0007711	100/11-27-028-20W4/00	Gas	Torxen	18.0879%
0168516	100/16-27-028-20W4/00	Abandoned Zn	Torxen	50%
0168516	100/16-27-028-20W4/02	Abandoned	Torxen	50%
0189668	100/02-28-028-20W4/02	Gas	Torxen	18.0879%
0206873	100/04-28-028-20W4/02	Gas	Torxen	50%
0165459	100/13-28-028-20W4/02	Gas	Torxen	18.0879%
0183335	100/14-28-028-20W4/00	Drilled & Cased	Torxen	50%
0183335	100/14-28-028-20W4/02	Gas	Torxen	50%
0177445	100/05-33-028-20W4/00	Suspended Gas	Torxen	50%
0165511	100/13-33-028-20W4/00	Gas	Torxen	50%
0165511	100/13-33-028-20W4/02	Suspended Gas	Torxen	18.0879%
0166560	100/16-34-028-20W4/00	Suspended Gas	Torxen	50%
0166560	100/16-34-028-20W4/02	Abandoned Zn	Torxen	75%
0166560	100/16-34-028-20W4/03	Oil	Torxen	50%
0170097	100/14-23-029-15W4/02	Reclaimed	CNRL	100%

License #	UWI	<u>Status</u>	<u>Licensee</u>	<u>WI%</u>
0272787	100/06-06-029-16W4/00	Gas	AlphaBow	100%
0243535	100/13-06-029-16W4/00	Suspended Gas	AlphaBow	100%
0242008	100/13-16-029-16W4/00	Gas	AlphaBow	100%
0238198	100/16-21-029-16W4/00	Gas	AlphaBow	100%
0272736	102/10-22-029-16W4/00	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/02	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/03	Reclaimed	AlphaBow	100%
0267169	100/15-27-029-16W4/00	Suspended Gas	CNRL	50%
0228028	100/08-34-029-16W4/00	Gas	AlphaBow	100%
0246055	100/01-01-029-17W4/00	Abandoned Zn	AlphaBow	100%
0246055	100/01-01-029-17W4/02	Gas	AlphaBow	100%
0252601	100/16-01-029-17W4/00	Suspended Gas	AlphaBow	100%
0298475	100/02-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0312144	100/07-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0357097	100/01-05-029-17W4/00	Drilled & Cased	AlphaBow	50%
0357097	100/01-05-029-17W4/02	Suspended Gas	AlphaBow	50%
0334229	100/06-08-029-17W4/00	Abandoned Zn	AlphaBow	100%
0334229	100/06-08-029-17W4/02	Abandoned	AlphaBow	100%
0315771	100/04-02-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/02	Gas	AlphaBow	100%
0294632	100/10-04-029-18W4/00	Drilled & Cased	AlphaBow	100%
0294632	100/10-04-029-18W4/02	Gas	AlphaBow	100%
0281038	100/11-05-029-18W4/00	Gas	AlphaBow	65.625%
0255628	100/12-05-029-18W4/00	Abandoned Zn	AlphaBow	100%

License #	UWI	<u>Status</u>	<u>Licensee</u>	<u>WI%</u>
0021176	100/13-05-029-18W4/00	Suspended Oil	AlphaBow	100%
0255360	102/13-05-029-18W4/00	Suspended Gas	AlphaBow	68.75%
0126530	26530 100/16-05-029-18W4/00 Abandoned Zn		AlphaBow	100%
0126530	100/16-05-029-18W4/02	Gas	AlphaBow	65.625%
0021587	100/16-06-029-18W4/00	Abandoned Zn	AlphaBow	100%
0020704	100/01-07-029-18W4/00	Oil	AlphaBow	100%
0314635	100/05-07-029-18W4/00	Gas	AlphaBow	96.875%
0332949	100/06-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0021487	100/07-07-029-18W4/00	Abandoned Zn	AlphaBow	100%
0021487	100/07-07-029-18W4/02	Gas	AlphaBow	96.875%
0020826	100/08-07-029-18W4/00	Injector	AlphaBow	100%
0281695	100/09-07-029-18W4/00	Oil	AlphaBow	100%
0021135	100/10-07-029-18W4/00	Oil	AlphaBow	100%
0098708	102/14-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0098708	102/14-07-029-18W4/02	Drilled & Cased	AlphaBow	96.875%
0255359	103/14-07-029-18W4/00	Gas	AlphaBow	96.875%
0017245	100/15-07-029-18W4/00	Oil	AlphaBow	100%
0016294	100/16-07-029-18W4/00	Suspended Oil	AlphaBow	100%
0017570	100/04-08-029-18W4/00	Oil	AlphaBow	100%
0021101	100/05-08-029-18W4/00	Suspended Oil	AlphaBow	100%
0343871	100/06-08-029-18W4/00	Drilled & Cased	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/02	Gas	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/03	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/00	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/02	Suspended Gas	AlphaBow	98.4375%

License #	UWI	<u>Status</u>	<u>Licensee</u>	<u>WI%</u>
0303597	100/05-15-029-18W4/00	Abandoned	AlphaBow	100%
0326408	102/09-16-029-18W4/00	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/02	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/03	Abandoned	AlphaBow	100%
0079695	100/01-18-029-18W4/00	Suspended Injector	AlphaBow	100%
0017772	100/02-18-029-18W4/00	Abandoned	AlphaBow	100%
0079694	100/07-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0075933	100/08-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0289673	100/04-36-029-18W4/00	Abandoned Zn	AlphaBow	100%
0289673	100/04-36-029-18W4/02	Abandoned	AlphaBow	100%
0329369	100/06-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/02	Abandoned Zn	AlphaBow	100%
0298195	100/15-36-029-18W4/00	Abandoned	AlphaBow	100%
0289719	100/01-01-029-19W4/00	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/03	Drilled & Cased	AlphaBow	100%
0353568	100/10-01-029-19W4/04	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/05	Commingled	AlphaBow	100%
0021447	100/06-03-029-20W4/00	Gas	Torxen	18.0879%
0182049	100/05-09-029-20W4/00	Abandoned	Torxen	18.0879%
0187465	102/05-09-029-20W4/00	Suspended Gas	Torxen	18.0879%
0024207	100/10-14-029-20W4/00	Reclaimed	Cenovus	18.0879%
0021304	100/07-15-029-20W4/00	Oil	Torxen	18.0879%
0086807	100/10-15-029-20W4/00	Oil	Bearspaw	18.0879%
0179985	100/09-21-029-20W4/00	Abandoned	Torxen	18.0879%

License #	UWI	<u>Status</u>	Licensee	<u>WI%</u>
0241804	100/04-19-030-15W4/00	Gas	AlphaBow	100%
0061714	100/10-30-030-15W4/00	Abandoned Zn	TAQA	50%
0061714	100/10-30-030-15W4/02	Abandoned	TAQA	50%
0169703	102/10-30-030-15W4/00	Suspended Gas	AlphaBow	100%
0236604	100/14-30-030-15W4/00	Drilled & Cased	AlphaBow	100%
0233054	100/13-12-030-16W4/00	Gas	AlphaBow	100%
0252602	100/05-13-030-16W4/00	Abandoned	Strathcona	100%
0228163	100/09-14-030-16W4/00	Abandoned Zn	AlphaBow	100%
0228163	100/09-14-030-16W4/02	Abandoned	AlphaBow	100%
0223476	100/11-24-030-16W4/00	Gas	AlphaBow	100%

Facilities:

Facilities - Operated

License Number	Туре	Location	Operational Status
W 0353568	Battery	10-01-029-19W4	Active
W 0284230	Battery	01-36-028-19W4	Active
W 0289719	Battery	01-01-029-19W4	Active
F35232	Gas gathering system	12-07-029-18W4	Active
W 0314635	Battery	05-07-029-18W4	Active
W 0255359	Battery	14-07-029-18W4	Active
W 0021487	Battery	07-07-029-18W4	Active
F34687	Satellite	16-07-029-18W4	Unknown
F34688	Satellite	01-07-029-18W4	Unknown
F3892	Injection plant	08-07-029-18W4	Active
F3892	Battery	08-07-029-18W4	Active

License Number	Туре	Location	Operational Status
F3893	Compressor station	08-07-029-18W4	Active
W 0255360	Battery	13-05-029-18W4	Active
W 0257476	Battery	14-08-029-18W4	New
W 0343871	Battery	06-08-029-18W4	Active
W 0281038	Battery	11-05-029-18W4	Active
W 0126530	Battery	16-05-029-18W4	Active
W 0289251	Battery	04-04-029-18W4	Active
W 0294632	Battery	12-04-029-18W4	Active
W 0295367	Battery	11-33-028-18W4	Active
W 0326408	Battery	09-16-029-18W4	Suspended
W 0432005	Battery	14-17-027-17W4	Suspended
W 0310800	Battery	11-34-028-18W4	Active
W 0310803	Battery	08-34-028-18W4	Active
W 0304564	Battery	01-11-028-18W4	Suspended
F37517	Battery	11-08-029-17W4	Unknown
W 0289155	Battery	04-26-028-17W4	Suspended
F26329	Compressor station	16-01-029-17W4	Abandoned
F3891	Compressor station	13-36-029-16W4	Active
F3891	Battery	13-36-029-16W4	Active

Facilities - Non-Operated

File #	Agreement Type	Facility name	Operator	WI (%)
JF00883	CO&O	Aerial Gas Transmission Facilities	Sonde Resources	18.039
JF00884	0&0	Extension to the Aerial Gas Transmission Facilities	Sonde Resources	30.051

Pipelines:

License No.Line No.102131		Status	From Location	To Location	Length (mi)	Substance	OD (in)	
		Operating	01-07-029-18W4	08-07-029-18W4	0.329	Oil Well Effluent	3.50	
10213	2	Discontinued	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	2.37	
15276	1	Discontinued	16-07-029-18W4	16-07-029-18W4	0.081	Oil Well Effluent	2.37	
15276	2	Operating	15-07-029-18W4	16-07-029-18W4	0.249	Oil Well Effluent	3.50	
15276	4	Operating	10-07-029-18W4	16-07-029-18W4	0.336	Oil Well Effluent	3.50	
15277	1	Abandoned	05-08-029-18W4	04-08-029-18W4	0.249	Oil Well Effluent	2.37	
15277	2	Operating	04-08-029-18W4	01-07-029-18W4	0.180	Oil Well Effluent	2.37	
15277	3	Abandoned	13-05-029-18W4	16-06-029-18W4	0.261	Oil Well Effluent	2.37	
15277	4	Abandoned	16-06-029-18W4	01-07-029-18W4	0.261	Oil Well Effluent	2.37	
15277	6	6 Operating 05-08-029-18W4 04		04-08-029-18W4	04-08-029-18W4 0.249		2.37	
15277	7	Discontinued	Discontinued 16-06-029-18W4 01-07-029-18W4		0.261	0.261 Oil Well Effluent		
15277	8	Operating	04-08-029-18W4 01-07-029		0.180 Oil Well Efflue		2.37	
15285	1	Abandoned	Abandoned 08-07-029-18W4 08-07-029-18W4		0.081	Natural Gas	2.37	
15285	2	Abandoned	08-07-029-18W4	08-07-029-18W4	0.081	Natural Gas	3.50	
17578	2	Discontinued	08-18-029-18W4	02-18-029-18W4	0.242	Oil Well Effluent	3.50	
17578	5	Discontinued	Discontinued 01-18-029-18W4 02-18-029-18W4		0.199	Oil Well Effluent	3.50	
17578	8	Discontinued	07-18-029-18W4	02-18-029-18W4	0.249	Oil Well Effluent	3.50	
17578	9	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
17578	10	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
17578	12	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50	
17578	13	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50	
17578	14	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
34253	1	Operating	11-24-030-16W4	13-12-030-16W4	1.790	Natural Gas	4.50	
34253	2	Operating	13-12-030-16W4	13-36-029-16W4	1.995	Natural Gas	4.50	
34253	3	Operating	08-34-029-16W4	13-36-029-16W4	1.547	Natural Gas	4.50	

License Line No. No.		Status	From Location	To Location	Length (mi)	Substance	OD (in)	
34253	4	Operating	13-36-029-16W4	10-33-028-15W4	7.985	Natural Gas	4.50	
34253	5	Operating	09-14-030-16W4	12-13-030-16W4	0.373	Natural Gas	4.50	
34253	6	Operating	01-24-030-16W4	09-14-030-16W4	1.330	Natural Gas	3.50	
34253	7	Discontinued	01-14-030-16W4	09-14-030-16W4	0.454	Natural Gas	4.50	
34961	1	Operating	01-28-029-16W4	08-34-029-16W4	1.709	Natural Gas	4.50	
34961	2	Operating	13-16-029-16W4	01-28-029-16W4	1.970	Natural Gas	4.50	
34961	3	Operating	13-06-029-16W4	13-16-029-16W4	3.324	Natural Gas	4.50	
34961	4	Operating	08-01-029-17W4	13-06-029-16W4	0.789	Natural Gas	4.50	
34961	5	Operating	13-26-028-17W4	08-01-029-17W4	2.330	Natural Gas	4.50	
34961	6	Operating	08-27-028-17W4	13-26-028-17W4	0.466	Natural Gas	4.50	
34961	7	Operating	06-06-029-16W4	14-06-029-16W4	0.497	Natural Gas	4.50	
34961	8	Operating	Operating 08-34-028-17W4 13-26-028-		0.864	Natural Gas	4.50	
34961	9	Operating	02-27-028-17W4	05-26-028-17W4	0.746	Natural Gas	4.50	
34961	10	Operating	07-04-029-17W4	08-34-028-17W4	1.709	Natural Gas	4.50	
34961	11	Operating	02-04-029-17W4	16-33-028-17W4	0.485	Natural Gas	4.50	
34961	12	Operating	11-08-029-17W4	07-04-029-17W4	3.890	Natural Gas	4.50	
37430	1	Operating	08-07-029-18W4	10-12-029-19W4	1.411	Natural Gas	4.50	
37430	2	Operating	14-07-029-18W4	08-07-029-18W4	0.770	Natural Gas	4.50	
37430	3	Operating	14-08-029-18W4	08-07-029-18W4	0.864	Natural Gas	4.50	
37430	4	Operating	07-07-029-18W4	07-07-029-18W4	0.075	Natural Gas	4.50	
37430	5	Operating	13-05-029-18W4	04-08-029-18W4	0.323	Natural Gas	4.50	
37430	6	Operating	11-05-029-18W4	13-05-029-18W4	0.590	Natural Gas	4.50	
37430	7	Operating	16-05-029-18W4	13-05-029-18W4	0.746	Natural Gas	4.50	
37430	8	Operating	04-04-029-18W4	11-05-029-18W4	0.820	Natural Gas	4.50	
37430	9	Operating	01-36-028-19W4	08-07-029-18W4	2.765	Natural Gas	4.50	
37430	10	Operating	11-33-028-18W4	04-04-029-18W4	0.684	Natural Gas	4.50	

License No.	Line No.	Status	From Location	To Location	Length (mi)	Substance	OD (in)	
37430 11		Operating	12-04-029-18W4	04-04-029-18W4	0.528	Natural Gas	4.50	
37430	12	Discontinued	05-15-029-18W4	14-08-029-18W4	1.988	Natural Gas	4.50	
37430	13	Operating	07-07-029-18W4	05-07-029-18W4	0.503	Natural Gas	4.50	
37430	14	Operating	11-34-028-18W4	11-33-028-18W4	0.926	Natural Gas	4.50	
37430	15	Operating	08-34-028-18W4	11-34-028-18W4	0.572	Natural Gas	4.50	
37430	16	Discontinued	01-03-029-18W4	11-34-028-18W4	0.684	Natural Gas	4.50	
37430	17	Abandoned	06-07-029-18W4	06-07-029-18W4	0.093	Natural Gas	4.50	
37430	18	Discontinued	14-07-029-18W4	14-07-029-18W4	0.087	Natural Gas	4.50	
37430	19	Discontinued	Discontinued 14-36-028-19W4 01-01-029-19W4		0.597	Natural Gas	4.50	
37430	20	Operating	ng 05-07-029-18W4 12-07-029-18W4		0.249	Natural Gas	4.50	
37430	21	Operating	Operating 10-01-029-19W4 06-01-029-19W4		0.404	Natural Gas	4.50	
37430	22	Operating	06-01-029-19W4	01-01-029-19W4	0.621	Natural Gas	4.50	
37430	23	Operating	06-08-029-18W4	05-08-029-18W4	0.149	Natural Gas	4.50	
39121	3	Operating	12-08-028-17W4	02-05-028-17W4	1.616	Natural Gas	4.50	
39121	4	Discontinued	15-07-028-17W4	12-08-028-17W4	0.559	Natural Gas	4.50	
39121	5	Operating	14-17-027-17W4	04-20-027-17W4	0.360	Natural Gas	3.82	
40307	1	Operating	09-07-029-18W4	16-07-029-18W4	0.186	Oil Well Effluent	3.50	
43487	1	Discontinued	14-11-028-18W4	01-11-028-18W4	0.808	Natural Gas	4.50	
43487	2	Operating	01-11-028-18W4	14-02-028-18W4	0.746	Natural Gas	4.50	
44873	1	Operating	01-01-029-19W4	01-02-029-19W4	1.156	Natural Gas	4.50	
45303 1 Discontinued 09-16-029-1		09-16-029-18W4	05-15-029-18W4	0.547	Natural Gas	4.50		

License No.	Line No.	Operator Name	Licensee Name	Status	From Location	To Location	Length (mi)	Substance	OD (in)	Vendor WI%	Facility Agreement
6634	2	PRAIRIE PROVIDEN T RESOURCE	PRAIRIE PROVIDE NT RESOURC ES	Operatin g	03-08- 029- 19W4	01-22-029- 19W4	3.31	Natural Gas	6.63	30.051%	Extension to the Aerial Gas Transmissi

		S CANADA LTD.	CANADA LTD.								on Facilities
6634	16	PRAIRIE PROVIDEN T RESOURCE S CANADA LTD.	PRAIRIE PROVIDE NT RESOURC ES CANADA LTD.	Operatin g	03-08- 029- 19W4	12-22-028- 20W4	7.54	Natural Gas	6.63	18.039%	Aerial Gas Transmissi on Facilities

Material Contracts:

- 1. Agreement for the Construction, Ownership and Operation of the Aerial Gas Transmission Facilities.
- 2. Agreement for the Ownership and Operation of the Extension to the Aerial Gas Transmission Facilities.
- 3. Aerial Mannville "A" Unit Agreement
- 4. Wayne-Rosedale Glauconitic Unit No. 1 Agreement

SCHEDULE B

Form of Approval and Vesting Order

Clerk's Stamp: COURT FILE NUMBER 2401-05179 COURT COURT OF KING'S BENCH OF ALBERTA JUDICIAL CENTRE CALGARY **APPLICANTS** IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD. DOCUMENT **ORDER (Sales Approval and Vesting)** ADDRESS FOR SERVICE AND **BENNETT JONES LLP** CONTACT INFORMATION OF **Barristers and Solicitors** PARTY FILING THIS 4500 Bankers Hall East DOCUMENT $855 - 2^{nd}$ Street S.W. Calgary, Alberta T2P 4K7 Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6 DATE ON WHICH ORDER WAS PRONOUNCED:

NAME OF JUDGE WHO MADE THIS The Honourable Justice _____ ORDER:

LOCATION OF HEARING:

UPON the application of AlphaBow Energy Ltd. ("**AlphaBow**") for an Order approving the sale transaction (the "**Transaction**") contemplated by the [date] Asset Purchase and Sale Agreement (the "**Sale Agreement**") between AlphaBow and North 40 Resources Ltd. (the "**Purchaser**"); **AND UPON**

having read the Affidavit of ______, the Affidavit of Service of ______, and the Monitor's ______ Report (the "[Number] Report");

AND UPON HAVING READ the CCAA Initial Order (the "Initial Order") and the Amended and Restated CCAA Initial Order (the "ARIO") each dated April 25, 2024 and the Order (Claims Process) dated September 20, 2024 (the "Claims Process Order");

AND UPON hearing the submissions of counsel for AlphaBow, counsel for KSV Restructuring Inc. (the "**Monitor**"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

INTERPRETATION

2. Unless otherwise indicated in this Order, capitalized terms have the meanings set out in the Sale Agreement.

APPROVAL OF TRANSACTIONS

3. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in **Schedule "A"** hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

4. Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta), upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests

(whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges (as created by and defined in the Initial Order, the ARIO and any other Orders granted in this Action);
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta), the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
- (c) any liens or claims of lien under the Builders' Lien Act (Alberta) or the Prompt Payment and Construction Liens Act;
- (d) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
- (e) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in **Schedule** "C" hereto,

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")).

- 4. For greater certainty:
 - (a) this Court orders that all Claims including Encumbrances other than Permitted Encumbrances and the Cure Costs set forth in Schedule "E", affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets; and
 - (b) all other Claims associated with the Assumed Contracts other than those in Schedule "E" shall be Claims and are hereby determined not to be Cure Cost Claims (as defined in the Claims Process Order).

- 5. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of Alphabow in and to any of the Purchased Assets located in the Province of Alberta; and
 - (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of Alphabow, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
 - (b) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of Alphabow in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serialnumber goods.
- 5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

- 6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of AlphaBow and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances and the Administration Charge, as defined in paragraph 30 of the ARIO shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day-to-day operations in this proceeding as prescribed by the cashflow affixed to the [Number] Report.
- Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 10. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right,

title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of Alphabow, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow

and service on any other person is hereby dispensed with.

Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier.
 Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A

SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:

Facilities:

Pipelines:

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER	2401-05179
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PROCEEDING	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
	AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.
DOCUMENT	SALE AND VESTING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7
	Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219

RECITALS

A. Pursuant to Orders of the Court dated April 25, 2024, AlphaBow Energy Inc. ("AlphaBow") commenced proceedings under the *Companies' Creditors Arrangement Act* (Canada) and KSV Restructuring Inc. was appointed as monitor (the "Monitor").

Client File No.: 88323.6

B. Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase and sale made as of ______ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and North 40 Resources Ltd (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied

or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing as set out in Article 11 of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee), as applicable; and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:_____

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

- Starland County Property Taxes in the amount of \$1,824,684.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- Special Areas Property Taxes in the amount of \$447,380.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- All royalties resulting from Gross Overriding Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated November 23, 2018, the Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated October 28, 2021, and the Settlement Agreement and Release dated November 21, 2021 between Advance Drilling Ltd. and AlphaBow Energy Ltd.;

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and

(xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "**Agreement**") is made as of the [•] day of [•], [•].

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Vendor**")

- and -

[**BUYER**], a corporation existing under the laws of Alberta (herein referred to as the "**Purchaser**")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "Purchase Agreement"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (a) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (b) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (c) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.

- (d) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (e) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li Title: Chief Executive Officer

[BUYER]

Per:

Name: Title:

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned [**officer/director**] of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an [**officer/director**] of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to $[\bullet]$.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2024.

ALPHABOW ENERGY LTD.

Per:

Name: Title:

Per: Name: Title:

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•] and all such Transfer Taxes [have been paid by the Purchaser directly to each relevant Governmental Authority][have been paid by the Purchaser to the Monitor prior to the Closing][will be paid by the Purchaser to the Monitor at Closing][will be paid by the Purchaser pursuant to an agreement with the relevant Governmental Authority].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [•] day of [•], 2017.

[BUYER]

Per:

Name: Title:

Per: Name: Title:

SCHEDULE E

IDENTIFIED ROFRS

Contract	Agreement	ROFR Days	Contract	Lands/Rights	Wells	Third Parties
C04973	Farmout and Joint Operating Agreement dated November 25, 1952	15	Non- CAPL	TWP 028 RGE 20 W4M 22 (a) NG IN GLAUCONITIC_SS (b) PET IN GLAUCONITIC_SS TWP 028 RGE 20 W4M	100/10-22-028- 20-W4/00 100/01-23-028-	Torxen Energy Ltd. Palliser Production Management Ltd.
				23 (a) PET IN GLAUCONITIC_SS; PNG IN OSTRACOD_ZONE (b) NG IN GLAUCONITIC_SS	20-W4/00	
				TWP 028 RGE 20 W4M 27 (a) PNG IN FOREMOST; PNG IN BASAL_BELLY_RIVER; PET IN GLAUCONITIC_SS (b) NG IN GLAUCONITIC_SS	100/16-27-028- 20-W4/00 100/16-27-028- 20-W4/02 100/11-27-028- 20-W4/00	
				TWP 028 RGE 20 W4M 28 (a) NG IN GLAUCONITIC_SS (b) PNG IN BASAL_BELLY_RIVER; PET IN GLAUCONITIC_SS	100/02-28-028- 20-W4/02 100/13-28-028- 20-W4/02 100/04-28-028- 20-W4/02 100/14-28-028- 20-W4/00 100/14-28-028- 20-W4/02	

Contract	Agreement	ROFR Days	Contract	Lands/Rights	Wells	Third Parties
				TWP 028 RGE 20 W4M 33 (a) PNG IN FOREMOST; PET IN GLAUCONITIC_SS (b) NG IN GLAUCONITIC_SS (c) PNG IN ELLERSLIE EXCL CBM IN ELLERSLIE	100/05-33-028- 20-W4/00 100/13-33-028- 20-W4/02 100/13-33-028- 20-W4/00	
				 (d) CBM IN ELLERSLIE TWP 028 RGE 20 W4M 34 (a) PNG IN BASAL_COLORADO; PET IN GLAUCONITIC_SS (b) NG IN GLAUCONITIC_SS 	100/16-34-028- 20-W4/03 100/16-34-028- 20-W4/02	
C05767	Operating Agreement dated November 9, 1971	30	Non- CAPL	TWP 29 RGE 18 W4M NE 6 NG IN LOWER_BLAIRMORE (Excluding Unitized Zone)		Daroil Energy Limited

SCHEDULE F

CURE COSTS

[NTD: to be provided]

This is Exhibit "F" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

From:	Van de Mosselaer, Randal
То:	Andrew Basi
Cc:	Keely Cameron; Julie Inch; Schnell, Andrew; Huys, Matthew; jelena.molnar@cnrl.com
Subject:	RE: CNRL/Alphabow
Date:	Wednesday, August 28, 2024 3:36:32 PM
Attachments:	image002.png
	Second Amended Statement of Claim filed May 10, 2022.PDF

Hello Andrew,

There is another point further to this that I wanted to draw your attention to. I have also copied company's counsel on this email.

As I believe everyone is aware, the assets with respect to which CNRL is concerned are those which were transferred/assigned by Pengrowth Energy Corporation (now Strathcona Resources Ltd. through name changes) to Sequoia Operating Corp. (now AlphaBow Energy Ltd. by name change). CNRL did not consent to those transfers/assignments, and in fact withheld its consent. Accordingly, it is CNRL's view that AlphaBow has no interest in those assets/agreements, and that these interests are still held by Pengrowth/Strathcona. AlphaBow therefore has no interest able to be conveyed. This issue is the subject of a claim in Action No. 1901-15627. The Second Amended Statement of Claim in this Action is attached. The Agreements/Interests at issue (and which we say are not vested in AlphaBow) are those listed in the schedules to this Second Amended Statement of Claim.

As a result, CNRL is of the view that AlphaBow does not have any interest in any of those assets, and accordingly is unable to convey them to a purchaser. It is also our view that title defects in AlphaBow's name cannot be cured by a Vesting Order, as AlphaBow is only able to convey interests which it holds. To the extent that CNRL has withheld consent, those interests never passed to AlphaBow.

As a result, with respect to assets operated by CNRL on which consent to assignment was withheld, CNRL has been invoicing Strathcona Resources. (Although for a brief time CNRL had invoiced AlphaBow directly – and received payment directly from AlphaBow (without prejudice to CNRL's position) – pursuant to an Ongoing Business and Standstill Agreement, which was subsequently terminated. Since this termination, CNRL has been invoicing Strathcona directly in respect of CNRL operated properties (on which consent was withheld).) Whether or not CNRL would be prepared consent to the conveyance of these "consent

withheld" interests to a purchaser depends on a number of factors, including the creditworthiness of the presumed purchaser. Until the identify of the purchaser is known, CNRL reserves all rights to refuse to provide the required consents, and will object to any purported transfer of these interests by AlphaBow to a purported purchaser to which CNRL has not consented. In the meantime, we wanted to be sure that there was no misunderstanding on the part of the company or the Monitor that it is CNRL's position that on these "consent withheld" assets AlphaBow has no interest capable of being conveyed, and whether a conveyance of any such purported interests will be permitted is an issue which will require CNRL's consent.

Please let me know if you have any questions. Regards,

?

Randal Van de Mosselaer Partner 403.260.7060 | rvandemosselaer@osler.com Osler, Hoskin & Harcourt LLP | <u>osler.com</u>

From: Van de Mosselaer, Randal Sent: Tuesday, August 27, 2024 12:14 PM To: Andrew Basi <abasi@ksvadvisory.com> Cc: jelena.molnar@cnrl.com Subject: RE: CNRL/Alphabow

Hello Andrew,

I have discussed this with my client, and we are a bit confused on a couple of points. First – we don't really understand why this inquiry is being made of CNRL rather than just getting this information from AlphaBow's records. AlphaBow should (and must) have this same information. While CNRL is prepared to be helpful in this, the reality is that there are over 300 cost centres, and pulling this information together will involve a fair amount of work (read: cost) on CNRL's part. CNRL is happy to assist, but is confused as to why this same information can't just be pulled from AlphaBow's records. Are you able to advise?

Second – are you asking for all 300+ lands/wells, or is the prospective purchaser only interested in certain ones.

Are you able to provide any guidance on the foregoing?

Thx.



Randal Van de Mosselaer Partner 403.260.7060 | <u>rvandemosselaer@osler.com</u> Osler, Hoskin & Harcourt LLP | <u>osler.com</u>

From: Andrew Basi abasi@ksvadvisory.com>

Sent: Tuesday, August 27, 2024 8:52 AM

To: Van de Mosselaer, Randal <<u>rvandemosselaer@osler.com</u>>

Subject: CNRL/Alphabow

Hi Randal – hope all is well! On the Alphabow matter, we have a prospective purchaser asking for a breakdown of the amounts owed by Alphabow to CNRL by lands/wells. Can you go back to your client and request this information?

Thanks.



		Form 10
		[Rule 3.25]
COURT FILE NUMBER	1901-15627	Clerk's Stamp
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JUDICIAL CENTRE	CALGARY	DIGITALLY 1901 15627
PLAINTIFFS	1528899 ALBERTA LTD.	May 10, 2022
	CANADIAN NATURAL RESOURCES	
	CANADIAN NATURAL RESOURCES, PARTNERSHIP BY ITS MANAGING P NATURAL RESOURCES LIMITED	AMENDED CANADIAN on May 10, 2022
	CANADIAN NATURAL RESOURCES PARTNERSHIP, A GENERAL PARTNE MANAGING PARTNER, CANADIAN M LIMITED	ERSHIP BY ITS
DEFENDANTS	PENGROWTH ENERGY CORPORATION ENERGY LTD	ON and ALPHABOW
DOCUMENT	<u>SECOND AMENDED</u> STATEMENT (OF CLAIM
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Osler, Hoskin & Harcourt LLP Suite 2500, TransCanada Tower 450 – 1 st Street SW Calgary, Alberta, T2P5H1	
NOTICE TO DEFENDANT	Attention: Maureen E. Killoran, Q.C. / E Telephone: (403) 260-7003 / (403) 260-7 Facsimile: (403) 260-7024 Email: mkilloran@osler.com / epaplawsl Matter No.: 1205547	7071

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Statement of Facts Relied On:

The Parties

1. The Plaintiffs, Canadian Natural Resources ("CNR") and Canadian Natural Resources Northern Alberta Partnership ("CNRNAP") are general partnerships formed under the laws of the Province of Alberta. Their managing partner, Canadian Natural Resources Limited ("CNRL"), is a corporation duly incorporated under the laws of Alberta, with offices in Calgary, Alberta.

- The Plaintiff, 1528899 Alberta Ltd. ("152" and together with CNR, CNRNAP, and CNRL, the "Plaintiffs"), is a corporation duly incorporated under the laws of Alberta, with offices in Calgary, Alberta. 152 is a wholly-owned subsidiary of CNRL.
- 3. The Defendant, Pengrowth Energy Corporation ("**Pengrowth**"), is a corporation duly incorporated under the laws of Alberta, with offices in Calgary, Alberta.
- 4. The Defendant, AlphaBow Energy Ltd. ("**AlphaBow**") is a corporation duly incorporated under the laws of Alberta, with offices in Calgary, Alberta. AlphaBow was formerly named Sequoia Operating Corp. but changed its name to AlphaBow effective June 1, 2018.
- 5. ^

The Agreements

The Land Agreements

- 6. The Plaintiffs, or any one of them, and Pengrowth are parties or successors in interest to 183 land agreements pursuant to which they, among others, own interests in varying percentages in numerous oil and gas well sites located in Alberta. A list of all land agreements between the Plaintiffs and Pengrowth, including the applicable agreement names, numbers, and effective dates are listed at Schedule "A" to this Statement of Claim (the "Land Agreements").
- 7. The Land Agreements document the terms of ownership of the jointly owned oil and gas well sites, the allocation of capital, operating, surface rental costs, and mineral land rental costs between the joint interest owners, the invoicing and payment requirements of the joint interest owners, the approval process for the incursion of capital expenses by the Operator for the joint operation, and the defined timing for payment by the joint interest owners of all joint interest billings issued by the Operator. The majority of the Land Agreements incorporate either the 1971, 1974, 1981 or 1990 CAPL Operating Agreements.

8. The Plaintiffs, or any one of them, are the Operator of 77 of the Land Agreements. Currently, there are outstanding amounts owing by Pengrowth to the Plaintiffs under 13 of the 77 Land Agreements, as identified in column E of Schedule "A" to this Statement of Claim.

Facility Agreements

- 9. The Plaintiffs, or any one of them, and Pengrowth are also parties or successors in interest to 19 facility agreements pursuant to which they, among others, own working interests of varying percentages in certain facilities located in Alberta. A list of all facility agreements between the Plaintiffs and Pengrowth, including the applicable agreement names, numbers, and effective dates, are listed at Schedule "B" to this Statement of Claim (the "Facility Agreements").
- 10. The Facility Agreements provide terms for the operation of the assets, and document the terms of ownership, the allocation of capital and operating costs amongst the owners, including the timing for payment of same, and the approval process for the incursion of capital expenses by the Operator.
- 11. CNR is the Operator of 9 of the Facility Agreements. While there are no outstanding amounts currently owing by Pengrowth to the Plaintiffs under the Facility Agreements, such amounts will accrue each month, which sums will be proved at the trial of this action.

Service Agreements

12. The Plaintiffs, or any one of them, and Pengrowth are also parties or successors in interest to 20 service agreements pursuant to which the Plaintiffs provides a variety of services to Pengrowth including, among others things, contract well operating services, gas gathering and handling services, effluent processing services, and water disposal services. A list of all service agreements between the Plaintiffs and Pengrowth, including the applicable agreement names, numbers, and effective dates, are listed at Schedule "C" to this Statement of Claim (the "Service Agreements").

 Currently, there are outstanding amounts owing by Pengrowth to the Plaintiffs, or any one of them, under 4 of the Service Agreements, as identified in column E of Schedule "C" to this Statement of Claim.

Unit Agreement

- 14. CNR and CNRNAP, or either one of them, and Pengrowth are also parties or successors in interest to 5 unit agreements pursuant to which they, among others, own interests in varying percentages in various units in Alberta. A list of all unit agreements between CNR, CNRNAP, and Pengrowth, including the applicable agreement names, numbers, and effective dates, are listed at Schedule "D" to this Statement of Claim (the "Unit Agreements").
- 15. The Unit Agreements provide for the development, production and operation of various royalty and working interests in the unitized zone, and dictates the participation percentage of each owner in the unit and the allocation of capital and operating costs between the various owners, including the timing for payment of same.
- 16. CNR is Unit Operator of 1 of the Unit Agreements. While there are no outstanding amounts currently owing by Pengrowth to the Plaintiffs under the Unit Agreements, such amounts will accrue each month, which sums will be proved at the trial of this action.

Freehold P&NG Leases

- 17. The Plaintiffs, or any one of them, are lessor under various freehold Petroleum & Natural Gas Leases pursuant to which they leased rights to Pengrowth to explore for and develop petroleum and natural gas in mineral rights owned by the Plaintiffs, subject to the terms of the applicable Freehold P&NG Lease (as defined below), including the payment of all required annual rentals and royalties on oil and gas production therefrom. A list of all Freehold P&NG Leases between the Plaintiffs, or any one of them, and Pengrowth, are listed at Schedule "E" to this Statement of Claim (the "Freehold P&NG Leases").
- 18. While there are no outstanding amounts currently owing by Pengrowth to the Plaintiffs under the Freehold P&NG Leases, such amounts will accrue annually (with respect to rentals) and each month (with respect to royalties) to the extent oil and/or gas production

is produced from the mineral rights granted under the Freehold P&NG Leases, which sums will be proved at the trial of this action.

Pengrowth's Purported Assignment of Various Agreements to AlphaBow

- 19. It is a term of the Land Agreements, Facility Agreements, Service Agreements, Freehold <u>P&NG Leases</u>, and Unit Agreements, express or implied, that any assignment by a party of all or a portion of its interest thereunder required the consent of all other parties to the relevant agreement prior to such transfer or assignment taking effect.
- 20. In or about October, November and December 2017; January, February, May and November, 2018; and September 2019, Pengrowth advised the Plaintiffs by letter that:
 - (a) pursuant to a Sale Agreement, dated October 18, 2017, Pengrowth had assigned its entire interest in the Land Agreements, Facility Agreements, Service Agreements, Freehold P&NG Leases and Unit Agreements to AlphaBow (the "Purported Assigned Interests"); and
 - (b) Pengrowth requested the consent of CNRNAP, CNR and/or CNRL, as applicable, to the assignment in accordance with the terms of the relevant Land Agreement, Facility Agreement, Service Agreement, <u>Freehold P&NG Lease</u> or Unit Agreement (collectively, the "Assignment Letters").
- 21. Each of the Assignment Letters enclosed a Notice of Assignment or an Assignment Agreement between Pengrowth and AlphaBow.
- 22. The Plaintiffs did not consent to Pengrowth's purported assignment of the Purported Assigned Interests to AlphaBow.
- 23. By letters dated throughout November and December, 2017; January, February, May and December, 2018; and September 2019, the Plaintiffs advised Pengrowth in relation to the Assignment Letters received for the Land Agreements, Facility Agreements, Freehold P&NG Leases and Unit Agreements that, *inter alia*:
 - (a) they were in receipt of the Assignment Letters;

- (b) the Plaintiffs had concerns relating to AlphaBow's ability to meet future financial obligations that may arise with respect to the Purported Assigned Interests and, as a result, were withholding their requested consent to Pengrowth's assignment of the Purported Assigned Interests and related appointment and replacement of Operator thereunder;
- (c) the Plaintiffs may be prepared to grant their consent to the assignment of the Purported Assigned Interests if: (i) Pengrowth or AlphaBow provided them with satisfactory evidence of AlphaBow's ability to meet its prospective financial obligations; or (ii) AlphaBow provided an irrevocable standby letter of credit in an amount equal to the expected abandonment and reclamation obligations applicable to Pengrowth's share of the Purported Assigned Interests;
- (d) until such time as such evidence was provided and CNR, CNRNAP, or CNRL, as applicable, granted its written consent, the Plaintiffs would: (i) continue to look to Pengrowth to meet all liabilities and obligations relating to the Purported Assigned Interests; (ii) not recognize AlphaBow as being entitled to any rights under the Land Agreements, Facility Agreements, Freehold P&NG Leases and/or Unit Agreements, including the right to take any share of the petroleum substances in kind; and (iii) assume and treat any payments made under the Land Agreements, Facility Agreements, Freehold P&NG Leases and/or Unit Agreements, Facility Agreements, Freehold P&NG Leases and/or Unit Agreements, and treat any payments made under the Land Agreements, Facility Agreements, Freehold P&NG Leases and/or Unit Agreements as having been made for and on behalf of Pengrowth by AlphaBow as Pengrowth's authorized agent;
- (e) should Pengrowth proceed with the assignment of the Purported Assigned Interests to AlphaBow, Pengrowth would be in breach of the Land Agreements, Facility Agreements, <u>Freehold P&NG Leases</u> and/or Unit Agreement and would be fully liable to the Plaintiffs for such breaches; and
- (f) CNR, CNRNAP, or CNRL as applicable, was prepared to work with Pengrowth and AlphaBow with a view to resolving its outstanding concerns regarding the financial status of AlphaBow.

- 24. The Plaintiffs did not respond to the Assignment Letters relating to the Service Agreements because, among other things, the services provided under the Service Agreements related entirely to the Purported Assigned Interests under the Land Agreements. As the Plaintiffs withheld their consent to the assignment of the Purported Assigned Interests under the Land Agreements, there was nothing which Pengrowth could assign, or purport to assign, in relation to the Service Agreements.
- 25. At no time did AlphaBow or Pengrowth provide the Plaintiffs with satisfactory evidence of AlphaBow's ability to meet its prospective financial obligations, nor did they work with CNR, CNRNAP, or CNRL, as applicable, to resolve its outstanding concerns regarding the financial status of AlphaBow. Instead, Pengrowth proceeded with the proposed assignment of the Purported Assigned Interests in the face of the Plaintiffs' withheld consent.
- 26. The Plaintiffs did not consent to Pengrowth's assignment of the Purported Assigned Interests to AlphaBow. Pengrowth's purported transfer and assignment of the Purported Assigned Interests to AlphaBow constitutes a breach of the Land Agreements, Facility Agreements, Service Agreements, Freehold P&NG Leases and Unit Agreements and is not legally effective or binding on CNR, CNRNAP or CNRL, as applicable. At all material times, Pengrowth has been, and continues to be, the legal and beneficial owner of the Purported Assigned Interests and liable to the Plaintiffs, or any one of them, for all costs and expenses payable under the applicable Land Agreements, Facility Agreements, Service Agreements, Freehold P&NG Leases and Unit Agreements.
- 27. ^

Pengrowth or, in the alternative, AlphaBow ^ is Liable to the Plaintiffs

Breaches of the Land Agreements, Facility Agreement, Service Agreements, <u>Freehold P&NG</u> <u>Leases</u> and Unit Agreements

28. It was a term of the Land Agreements, Facility Agreements, Service Agreements, Freehold <u>P&NG Leases</u> and Unit Agreements governing the Purported Assigned Interests that Pengrowth would pay all amounts due and owing thereunder, if and when such amounts became due.

- 29. While Pengrowth has continued to pay substantially all of the amounts due and owing to the Plaintiffs pursuant to the applicable Land Agreements, Facility Agreements, Service Agreements and Unit Agreements, or with respect to the Freehold P&NG Leases, Alphabow has continued to pay all of the rentals and royalties accrued thereunder on behalf of, and to the credit of, Pengrowth, since the effective date of the assignment of the Purported Assigned Interests, by letter dated October 21, 2019 (the "October Letter"), Pengrowth notified the Plaintiffs that, among other things:
 - (a) Pengrowth rejected the position of the Plaintiffs and their withholding of consent to the assignment of the Purported Assigned Interests to AlphaBow and asserted that the assignment to AlphaBow was valid and effective; and
 - (b) effective immediately, any and all queries, matters, demands, concerns, or other communications related to the Purported Assigned Assets should be directed to AlphaBow.
- 30. As at August 31, 2019, Pengrowth is indebted to the Plaintiffs in the amount of \$6,683.38 (the "**Outstanding Costs**"). The Plaintiffs have further issued Invoice Nos. 683873 and 684687 (the "**September Invoices**") to Pengrowth in the amount of \$256,031.29 and \$21,369.08, respectively, relating to costs payable by Pengrowth under the Land Agreements, Facility Agreements, Service Agreements and Unit Agreements for September 2019. In accordance with the position taken by Pengrowth in the October Letter, Pengrowth has contested a portion of the September Invoices on the basis that AlphaBow is the proper contractual counterparty. Amounts owing will continue to accrue each month, <u>including with respect to the Freehold P&NG Leases</u>, which sums will be proved at the trial of this action.
- 31. In breach of the Land Agreements, Facility Agreements, Service Agreements, Freehold <u>P&NG Leases</u> and Unit Agreements, and despite repeated demands from CNR, CNRNAP or CNRL, as applicable, Pengrowth has failed or refused to pay the Outstanding Costs to the Plaintiffs.
- 32. In the alternative, if Pengrowth's assignment of the Land Agreements, Facility Agreements, Service Agreements, Freehold P&NG Leases and Unit Agreements to

AlphaBow was legally effective and binding on the Plaintiffs \triangle all Outstanding Costs are due and owing by AlphaBow to the Plaintiffs, or any one of them.

33. The Plaintiffs continue to incur costs associated with the Land Agreements, Facility Agreements, Service Agreements and Unit Agreements, and rentals and royalties continue to accrue under the Freehold P&NG Leases, in an amount as yet unknown but to be proved at the Trial of this Action. Pengrowth or, in the alternative, AlphaBow ^ is responsible for payment of all such future costs pursuant to the terms of the relevant Land Agreements, Facility Agreements, Service Agreements, Freehold P&NG Leases and Unit Agreements.

Unjust Enrichment

- 34. Pengrowth or, in the alternative, AlphaBow ^ has been unjustly enriched by obtaining: (a) the benefit of joint operation production under the Land Agreements, (b) various gas gathering, compression, transportation and processing services, among other things, pursuant to the Facility Agreements, (c) gas, water and effluent handling services and contract well operating services under the Service Agreements, ^ (d) all benefits under the Unit Agreements; and (e) all production under the Freehold P&NG Leases, but now refuses to accept the corresponding costs.
- 35. There is no juristic reason for this enrichment and it has caused CNR, CNRNAP or CNRL, as applicable, a corresponding financial deprivation.

Damages

36. As a result of Pengrowth's or, in the alternative, AlphaBow's [^] breaches of the Land Agreements, Facility Agreements, Service Agreements, <u>Freehold P&NG Leases</u> and Unit Agreements, as particularized above, the Plaintiffs have suffered and continue to suffer loss and damages, the particulars of which will be provided at the trial of this action.

Place of Trial

- 37. The Plaintiffs propose that the trial of this action be held at the Calgary Courts Centre in the City of Calgary, in the Province of Alberta.
- 38. The trial of this action will take less than 25 days.

Remedies Sought

- 39. The Plaintiffs seeks an Order:
 - (a) granting a declaration that Pengrowth's purported assignment of the Purported Assigned Interests to AlphaBow [^] was of no force and effect and Pengrowth remains the legal and beneficial owner of the Purported Assigned Interests and is liable to the Plaintiffs, or any one of them, for all costs and expenses payable under all applicable agreements between them or otherwise at law;
 - (b) awarding damages against Pengrowth or, in the alternative, AlphaBow <u>^</u>, in the sum of \$6,683.38, or such further and other amount as may be proved at the trial of this action;
 - (c) in the alternative, granting a declaration that Pengrowth or, in the alternative, AlphaBow △ has been unjustly enriched and it holds \$6,683.38, or such other amount as may be proved at the trial of this action, in trust for the Plaintiffs, or either one of them;
 - (d) granting pre and post-judgment interest at the contractual rates;
 - (e) in the alternative, granting pre and post-judgment interest at such rate or rates as may be ordered by the Court or pursuant to the *Judgment Interest Act*, RSA 2000, c J-1, as amended, and its regulations;
 - (f) granting costs, including disbursements and GST; and
 - (g) granting such further and other relief as this Honourable Court deems just.

NOTICE TO THE DEFENDANT

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta

1 month if you are served outside Alberta but in Canada

2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of Queen's Bench at Calgary, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the lawsuit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff against you.

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
602779	Assignment and Overriding Royalty Agreement	13-May-71	Entire Interest	No
602780	Operating Agreement	01-Jan-85	Entire Interest	No
602977	Farmout Agreement	17-Mar-71	Entire Interest	No
603296	Farmout Agreement	01-Feb-73	Entire Interest	No
603776	Farmout Agreement	10-Jan-78	Entire Interest	No
604532	Pooling and Joint Operating Agreement	01-Apr-92	Entire Interest	No
604914	Agreement	04-May-65	Entire Interest	No
604915	Pooling and Farmout	01-Nov-90	Entire Interest	No
605026	Drilling Option	12-Jun-79	Entire Interest	No
605027	Joint Operating Agreement	01-Mar-93	Entire Interest	No
605182	Retrospective Joint Operating Agreement	01-Jun-01	Entire Interest	No
605503	Farmout, Option and Participation Agreement	15-Dec-86	Entire Interest	No
605744	Farmout Agreement	31-Dec-70	Entire Interest	No
605904	Pooling and Joint Operating Agreement	05-Jun-86	Entire Interest	No
605992	Farmout	01-Oct-78	Entire Interest	No
606125	Farm-in and Option	11-Apr-95	Entire Interest	Yes
606189	Farmout Agreement	14-Mar-78	Entire Interest	No
606214	Gross Overriding Royalty Agreement	11-Sep-80	Entire Interest	No
606215	Farmout	10-Feb-82	Entire Interest	No
606302	Joint Operating Agreement	05-Sep-96	Entire Interest	No
606574	Retrospective Joint Operating Agreement	15-May-96	Entire Interest	No
606575	Farmout	08-Apr-74	Entire Interest	No
606685	Farmout and Option Agreement	18-Oct-78	Entire Interest	No

Schedule "A" – Land Agreements

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
606734	Pooling and Joint Operating Agreement	15-Dec-89	Entire Interest	No
606994	Proposed Farmout Terms	29-Jan-86	Entire Interest	No
616884	Joint Operating Agreement	28-Jun-80	Entire Interest	No
618104	Waskahigan Area Joint Operating Agreement	01-Mar-88	Entire Interest	No
618637	Pooling and Joint Operating Agreement	01-Feb-89	Entire Interest	No
618772	Agreement to Participate	23-Nov-83	Entire Interest	No
619787	Pooling Agreement	12-Nov-00	Entire Interest	No
620447	Farmout Agreement	01-Nov-79	Entire Interest	No
620966	Joint Operating Agreement	18-Jun-80	Entire Interest	No
622308	(Non-cross Conveyed) Pooling and Equalization Agreement	18-May-04	Entire Interest	No
623051	Farmout and Option Agreement	15-Jul-88	Entire Interest	No
623226	Non-cross Conveyed Pooling Agreement	10-Mar-05	Entire Interest	No
625003	Farmout and Overriding Royalty Agreement	12-Oct-05	Entire Interest	No
626662	Pooling and Participation Agreement	20-Jan-98	Entire Interest	No
628780	Pooling and Joint Operating Agreement	01-Jan-07	Entire Interest	No
632083	Non-cross Conveyed Pooling Agreement	01-Apr-08	Entire Interest	No
633511	Farmout and Option Agreement	10-Jul-08	Entire Interest	No
634086	Pooling Agreement	24-Feb-98	Entire Interest	No
634857	Operating Agreement	26-Oct-00	Entire Interest	No
635375	Joint Operating Agreement	01-Jul-05	Entire Interest	No
635802	Farmout Agreement	27-Oct-86	Entire Interest	No

Α	В	С	D	Ε
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
635838	Drilling Option Agreement	12-Nov-84	Entire Interest	No
639599	Joint Operating Agreement	03-Jun-82	Entire Interest	No
641725	Farmout letter Agreement	30-Jun-06	Entire Interest	No
642153	Retrospective Joint Operating Agreement	01-Jun-09	Entire Interest	No
644377	Memorandum of Agreement	10-Jul-73	Entire Interest	No
644378	Joint Operating Agreement	16-Mar-76	Entire Interest	No
644456	Farmout Agreement	19-May-71	Entire Interest	No
644468	Pooling Agreement	28-Jun-75	Entire Interest	No
644819	Trust Agreement	17-Oct-02	Entire Interest	No
644988	Trust Agreement	30-Dec-03	Entire Interest	No
644989	Trust Agreement	30-Dec-03	Entire Interest	No
644990	Trust Agreement	30-Dec-03	Entire Interest	No
644991	Trust Agreement	30-Dec-03	Entire Interest	No
644993	Trust Agreement	30-Dec-03	Entire Interest	No
644994	Trust Agreement	30-Dec-03	Entire Interest	No
649102	Farmout and Option Agreement	14-Oct-80	Entire Interest	Yes
649277	Agreement	10-Mar-72	Entire Interest	No
649278	Agreement	01-Oct-73	Entire Interest	No
649279	Agreement	30-Nov-73	Entire Interest	No
649285	Farmout request	13-Nov-81	Entire Interest	No
649295	Pooling and Farmout Agreement	12-Mar-87	Entire Interest	No
649327	Pooling Agreement	20-Apr-01	Entire Interest	No
649333	Joint Operating Agreement	30-Oct-01	Entire Interest	No
649336	Farmout and Participation Agreement	20-Jun-02	Entire Interest	No

Α	В	С	D	Ε
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
649337	Pooling and Joint Operating Agreement	01-Oct-02	Entire Interest	No
649338	Pooling and Joint Operating Agreement	01-Oct-02	Entire Interest	No
649340	Pooling & Joint Operating Agreement	04-Dec-02	Entire Interest	No
649343	Royalty Agreement	01-Jan-03	Entire Interest	No
649352	Farmout Letter Agreement	04-Dec-70	Land as detailed in "Schedule A" of the purported assignment agreement	Yes
649356	Joint Participation Agreement	01-Dec-82	Entire Interest	No
649358	Joint Operating Agreement	15-Jan-02	Entire Interest	No
649487	Joint Operating Agreement	12-Mar-03	Entire Interest	Yes
649526	Pooling Agreement	16-Aug-04	Entire Interest	No
649601	Joint Operating Agreement	01-Apr-04	Entire Interest	No
649603	Pooling Agreement	02-Apr-04	Entire Interest	No
651510	Trust Agreement	07-Oct-04	Entire Interest	No
651554	Pooling and Farm-in Agreement	06-Jul-81	Entire Interest	No
651649	Farmout Agreement	19-Feb-79	Entire Interest	No
651725	Farmout Agreement	08-Sep-92	Entire Interest	No
651893	Production Pooling Agreement	15-Jun-82	Entire Interest	No
651957	Pooling and Joint Operating Agreement	01-Oct-04	Entire Interest	No
<u>^</u>		<u>^</u>	<u>^</u>	<u>^</u>
651969	Pooling and Operating Agreement	01-Jun-05	Entire Interest	No
651990	Farmout Agreement	01-Oct-02	Entire Interest	No
651993	Joint Operating Agreement	24-Oct-02	Entire Interest	No
652001	Farm-in Agreement	25-Apr-03	Entire Interest	No

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
652004	Operating Agreement	01-Jun-03	Entire Interest	No
652096	Farmout Head Agreement	22-Apr-05	Entire Interest	No
652101	Farmout Head Agreement	03-Feb-05	Entire Interest	No
652120	Pooling Agreement	15-Aug-05	Entire Interest	No
652121	Pooling Agreement	08-Sep-05	Entire Interest	No
652131	Pooling Agreement	26-Jan-06	Entire Interest	No
652418	Sublease	03-Feb-64	Entire Interest	No
652421	Farmout Agreement	03-Dec-65	Entire Interest	No
652423	Overriding Royalty Agreement	15-Oct-75	Entire Interest	No
652429	Agreement	30-Oct-56	Entire Interest	No
652430	Memorandum of Agreement	04-Nov-56	Entire Interest	No
652433	Assignment of Gas Lease and Grant	15-Jun-70	Entire Interest	No
652442	Joint Operating Agreement	25-Nov-97	Entire Interest	No
652443	Joint Operating Agreement	17-Oct-96	Entire Interest	No
652474	Overriding Royalty Agreement	25-Oct-99	Entire Interest	No
652475	Pooling and Participation Agreement	30-Mar-00	Entire Interest	No
652476	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652477	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652478	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652480	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652481	Joint Operating Agreement	01-Oct-00	Entire Interest	Yes
652482	Joint Operating Agreement	01-Oct-00	Entire Interest	No

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
652483	Joint Operating Agreement	07-Feb-99	Entire Interest	No
652484	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652485	Joint Operating Agreement	01-Nov-99	Entire Interest	Yes
652489	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652491	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652492	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652493	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652496	Joint Operating Agreement	01-Oct-00	Entire Interest	Yes
652497	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652498	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652499	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652500	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652501	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652502	Joint Operating Agreement	01-Oct-00	Entire Interest	No
652509	Pooling Agreement	25-Oct-00	Entire Interest	No
652510	Joint Operating Agreement	16-Oct-00	Entire Interest	No
652514	Royalty Agreement	23-Feb-00	Entire Interest	No
652530	Joint Operating Agreement	23-Sep-92	Entire Interest	No
652531	Farmout Agreement	02-Apr-93	Entire Interest	No
652532	Agreement	01-Nov-64	Entire Interest	No
652534	Agreement	05-Nov-75	Entire Interest	No
652535	Fish Lake Farmout	11-Sep-73	Entire Interest	No

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
652536	Royalty Agreement	03-Nov-93	Entire Interest	No
652537	Agreement	03-Nov-80	Entire Interest	Yes
652539	Farmout and Option Agreement	29-Jun-94	Entire Interest	No
652545	Farmout and Option Agreement	14-Oct-80	Entire Interest	No
652553	Joint Operating Agreement	26-Feb-81	Entire Interest	Yes
652554	Farmout and Option Agreement	25-Nov-85	Entire Interest	No
652557	Agreement	09-Jan-70	Entire Interest	Yes
652561	Pooling Agreement	25-Oct-86	Entire Interest	Yes
652562	Agreement	09-May-80	Entire Interest	No
652566	Agreement	15-May-78	Entire Interest	No
652567	Hanna Area Farmout	15-Oct-69	Entire Interest	Yes
652568	Memorandum of Agreement	15-Jul-70	Entire Interest	No
652570	Sublease Agreement	20-Jun-76	Entire Interest	No
652572	Joint Operating Agreement	10-Jun-92	Entire Interest	No
652573	Pooling and Participation Agreement	03-Feb-78	Entire Interest	No
652576	Operating Agreement	31-Oct-83	Entire Interest	No
652577	Pooling and Farmout Agreement	29-Jul-80	Entire Interest	No
652591	Farmout and Option Agreement	24-Jul-81	Entire Interest	No
652592	Farmout Agreement	16-Sep-89	Entire Interest	No
652599	Operating Agreement	12-Nov-71	Entire Interest	No
652604	Joint Operating Agreement	01-Dec-93	Entire Interest	No
652605	Farmout Agreement	15-Mar-71	Entire Interest	No
652669	Farmout and Option Agreement	25-Jun-77	Entire Interest	No
652680	Operating Agreement	28-Jul-71	Entire Interest	No

Α	В	С	D	Ε
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
652735	Farmout Agreement	23-Oct-69	Entire Interest	No
652736	Agreement	01-Jun-75	Entire Interest	No
652737	Farmout Agreement	15-Jul-65	Entire Interest	No
652757	Operating Agreement	16-Mar-72	Entire Interest	No
652769	Agreement	30-Jun-78	Entire Interest	Yes
653810	Agreement	30-Oct-73	Entire Interest	No
654666	Operating Agreement	25-Apr-74	Entire Interest	No
654800	Farmout and Operating Agreement	10-Feb-83	Entire Interest	No
656078	Trust Agreement	27-Oct-16	Entire Interest	No
656294	Pooling, Equalization & Joint Operating Agreement	01-Mar-04	Entire Interest	No
656998	Pooling and Farm-in Agreement	24-Jun-82	Entire Interest	No
657004	Joint Operating Agreement	01-Feb-89	Entire Interest	No
657007	Farmout Agreement	29-Jan-90	Entire Interest	No
657010	Joint venture Agreement	17-Nov-80	Entire Interest	No
657019	Farmout Agreement	01-Sep-80	Entire Interest	No
657027	Overriding Royalty Agreement	23-Jan-80	Entire Interest	No
657030	Farmout Agreement	22-May-80	Entire Interest	No
657032	Farmout and Option Agreement	24-Jun-77	Entire Interest	No
657067	Seismic Option Agreement	27-Nov-00	Entire Interest	No
657085	Farmout Agreement	09-Feb-88	Entire Interest	No
657119	Pooling and Farmout Agreement	01-Jun-04	Entire Interest	No
657136	Pooling and Joint Operating Agreement	16-May-03	Entire Interest	No
657176	Pooling and Joint Operating Agreement	29-Mar-04	Entire Interest	No
657224	Declaration of Trust	10-Jun-03	Entire Interest	No

Α	В	С	D	Ε
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
657302	Pembina Trust Royalty Agreement	17-Jul-95	Entire Interest	No
<u>652754</u>	Royalty Agreement	<u>3-Oct-1975</u>	Entire Interest	Yes

А	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
627578 HAN.F2.5A	Hanlan Robb Rail Spur Agreement for the CO&O	27-Jan-86	Entire Interest	No
652943 PRO.F1.5A	Provost 07-06-033-10W4 Compressor	01-Apr-06	Entire Interest	No
641682 PIN.F1.5A	Pine Creek Plant and Gathering System	01-Jan-90	Entire Interest	No
628707 WTN.G1.5A	Trochu Gas Gathering System	01-Jan-99	Entire Interest	No
657332 GHO.F5.5A	Ghost Pine Plant	01-Dec-69	Entire Interest	No
652900 STM.G3.5A	Stanmore Gas Gathering System T 29-31, R 10-12 W4M	01-Jan-96	Entire Interest	No
652937 RIH.G1.5A	Richdale 12-7-30- 12W4M to 10-13-30- 13W4 Pipeline	01-Jan-13	Entire Interest	No
652955 HNN.G2.5A	Hanna Gas Gathering System	01-Nov-94	Entire Interest	No
628676 STM.F1.5A	Stanmore Gas Plant 5- 1-29-12W4	01-Jan-77	Entire Interest	No
627577 HAN.F1.5A	Hanlan Robb Gas Plant Agreement for the CO&O (10-12-49-20W5)	01-Feb-85	Entire Interest	No
627600 MCG.F1.5A	McGregor Lake Gas Plant	01-Nov-90	Entire Interest	No
652947 STM.F3.5A	Stanmore 07-09-030-11W4M Gas Plant CO&O	01-Jul-15	Entire Interest	No

Schedule "B" – Facility Agreements

Α	В	С	D	Е
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
627544 KAY.F1.5A	Kaybob (Tony Creek) Compressor 16-7-65-20W5 - Decommissioned	01-Oct-90	Entire Interest	No
628503 EWT.F1.5A	East Watts Gas Plant CO&O	01-Jan-03	Entire Interest	No
628683 STM.G1.5A	Stanmore Gas Gathering Facilities 5-1-29-12W4	01-Jan-77	Entire Interest	No
628857 KAY.F4.5A	Kaybob Battery #29 CO&O 3-29-62-20W5	01-Jun-95	Entire Interest	No
646403 HAN.F3.5A	Hanlan Swan Hills-Hanlan D-2 Trunk Line CO&O	01-Dec-84	Entire Interest	No
652954 HNN.F1.5A	Agreement for the Construction, Ownership and Operation of the Hanna Gas Plant (8-25-31-14 W4)	01-Jun-81	Entire Interest	No
652997 DEB.F2.5A	Delburne Gas Processing Facilities	01-Dec-90	Entire Interest	No

Α	В	С	D	E
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
630737 BIO.17A10	Bigstone Contract Well Operating	01-Jan-00	Entire Interest	No
634513 BIO.F1.17A47	Bigstone Gas Handling Agreement	01-Sep-09	Entire Interest	No
653280 CSF.U3.17A4	Cessford Unit No. 2 Well Effluent Processing and Water Disposal Agreement	01-May-11	Entire Interest	No
630768 EWT.17A4	East Watts Contract Well Operating	22-Jun-01	Entire Interest	No
631767 EWT.F1.17A10	East Watts Gathering	22-Jun-01	Entire Interest	No
631036 GAL.F1.17A5	Galloway Gas Processing plus other services	1-Jun-01	Entire Interest	No
657508 HIL.F1.17A68	Hillsdown Gas Handling Agreement	01-Jun-17	Entire Interest	No
657412 HNN.17A26	Hanna Garden - Contract Well/fFcilities Operating Agreement - NAL	09-Nov-01	Entire Interest	No
658454 HNN.F3.17A6	Hanna Area Gas Handling Agreement	01-Jun-17	Entire Interest	No
653410 RAC.F1.17A4	Racosta Well Effluent Processing and Water Disposal Agreement	01-Jan-03	Entire Interest	Yes
653135 RIH.17A13	(Richdale) Contract Well/Facilities Operating Agreement	01-Feb-99	Entire Interest	No
629074 STM.17A13	Stanmore Contract Well Operating	01-Oct-97	Entire Interest	No

Schedule "C" – Service Agreements

Α	В	С	D	Ε
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
631453	Stanmore Contract	01-Oct-97	Entire Interest	No
STM.17A53	Well Operating			
653217	Stanmore Area	01-Aug-08	Entire Interest	Yes
STM.17A77	Contract Wells/Facilities Operating Agreement			
638363	Effluent Processing	01-Apr-00	Entire Interest	No
STM.F1.17A11	Agreement, Stanmore Area			
654079	Stanmore Area Gas	1-Jul-15	Entire Interest	No
STM.F3.17A17	Handling Agreement			
640994	Waskahigan Gas	01-Jun-12	Entire Interest	No
WAS.F2.17A34	Handling Agreement			
627385	Wintering Hills Area	01-Oct-03	Entire Interest	No
WNH.F5.17A1	Gas Transportation and Processing Agreement			
661466	Cessford Area Gas	1-Jun-19	Entire Interest	Yes
CSF.F28.17A3	Handling Agreement			
661512	Stanmore Area Gas	1-Aug-19	Entire Interest	Yes
STM.F3.17A34	Handling Agreement			
657416	Hanna Garden –	1-Dec-02	Entire Interest	Yes
HNN.F2.17A7	Inlet Compression, Processing & Sales Gas Compression Agreement			
			1	

Α	В	С	D	Е
Contract #	Contract Name	Contract Effective Date	Portion of Interest Purported to be Assigned to AlphaBow	Amount Outstanding
648038	Hanlan Swan Hills	01-Jul-88	Entire Interest	No
HAN.U1.5A	Pool Gas Unit No. 1			
652840	Delburne Gas Unit	23-Dec-72	Entire Interest	No
DEB.U1.5A				
641697	Pine Creek Second	01-Jul-85	Entire Interest	No
PIN.U1.5A	White Specks "A" Pool Unit			
652817	Winnifred Gas Unit	09-Oct-76	Entire Interest	No
WIN.U1.5A				
648094	Ferrybank Belly	26-Sep-76	Entire Interest	No
FER.U1.5A	River Gas Unit			

Schedule "D" – Unit Agreements

A	<u>B</u>	<u>C</u>	<u>D</u>	E
<u>Lease #</u>	<u>Lease Type</u>	<u>Lease</u> <u>Effective</u> <u>Date</u>	Portion of Interest Purported to be <u>Assigned to</u> AlphaBow	<u>Amount</u> Outstanding
<u>MRA221301</u>	P&NG Lease	<u>14-Oct-00</u>	Entire Interest	<u>No</u>
<u>MRA221066</u>	P&NG Lease	<u>20-Feb-98</u>	Entire Interest	<u>No</u>
<u>MRA221342</u>	P&NG Lease	<u>01-Feb-01</u>	Entire Interest	No
<u>MRA221192</u>	P&NG Lease	<u>01-Feb-00</u>	Entire Interest	No
<u>MRA220827</u>	P&NG Lease	<u>15-Apr-96</u>	Entire Interest	<u>No</u>
<u>MRA221687</u>	P&NG Lease	<u>01-Apr-04</u>	Entire Interest	No
<u>MRA224508</u>	P&NG Lease	<u>15-Sept-06</u>	Entire Interest	No
<u>MRA221166</u>	P&NG Lease	<u>01-Jun-99</u>	Entire Interest	No
<u>MRA221191</u>	P&NG Lease	<u>01-Mar-00</u>	Entire Interest	No
<u>MRA221193</u>	P&NG Lease	<u>01-Jan-00</u>	Entire Interest	No
<u>MRA221581</u>	P&NG Lease	<u>01-Jan-03</u>	Entire Interest	No
<u>MRA221463</u>	P&NG Lease	<u>15-Jun-01</u>	Entire Interest	No
<u>MRA221124</u>	P&NG Lease	<u>01-Sept-98</u>	Entire Interest	No
<u>MRA221357</u>	P&NG Lease	<u>16-Apr-01</u>	Entire Interest	No
<u>MRA221614</u>	P&NG Lease	<u>22-Apr-03</u>	Entire Interest	No
<u>MRA221168</u>	P&NG Lease	<u>29-Jun-99</u>	Entire Interest	<u>No</u>
<u>MRA221616</u>	P&NG Lease	<u>22-Apr-03</u>	Entire Interest	<u>No</u>
<u>MRA221612</u>	P&NG Lease	<u>22-Apr-03</u>	Entire Interest	No
<u>MRA221613</u>	P&NG Lease	<u>22-Apr-03</u>	Entire Interest	No
<u>MRA221666</u>	P&NG Lease	<u>22-Oct-03</u>	Entire Interest	No

Schedule "E" – Freehold P&NG Leases

This is Exhibit "G" referred to in the Affidavit of Ben Li sworn before me this 12th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

 McCarthy Tétrault LLP

 4000, 421 – 7 Avenue SW

 Calgary AB T2P 4K9

 Canada

 Tel:
 403-260-3500

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Lyndsey Delamont Partner Direct Line: 403-260-3647 Email: Idelamont@mccarthy.ca

Legal Assistant: Karen Anderson Direct Line: 403-260-3712 Email: kanderson@mccarthy.ca

September 18, 2024

Via Email - cameronk@bennettjones.com

Bennett Jones LLP 4500 Bankers Hall East, 855 - 2 Street SW Calgary AB T2P 4K7

Attention: Keely Cameron

Dear Ms. Cameron:

Re: AlphaBow Energy Ltd. ("AlphaBow") re: Application for Advice and Directions with respect to potential sale of AlphaBow Assets

We are counsel for Strathcona Resources Ltd. ("**Strathcona**"), formerly Pengrowth Energy Corporation, with respect to Action No. 1901-15627 (the "**Action**").

Pursuant to the Statement of Defence filed in that Action on January 2, 2020, Strathcona's position is that certain petroleum and natural gas rights and other interests under certain agreements (defined therein as the "**Assigned Assets**") were assigned by Strathcona to AlphaBow, and that such assignment is valid and binding.

Strathcona takes no position with respect to the balance of AlphaBow's application, including with respect to any application by AlphaBow regarding the ultimate vesting of the Assigned Assets with a subsequent purchaser.

Yours truly,

McCarthy Tétrault LLP

Lyndsey Delamont LD/kwa c: Walker MacLeod, McCarthy Tétrault LLP

