

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (hereinafter referred to as the “**Agreement**”) is made as of the ____ day of _____, 2024;

BETWEEN:

Razor Energy Corp., a body corporate incorporated pursuant to the laws of Alberta (hereinafter referred to as the “**Disclosing Party**”), by its agent, **Peters & Co. Limited** (hereinafter referred to as “**Peters & Co.**” or the “**Sales Agent**”)

- and -

(hereinafter referred to as the “**Recipient**”)

WHEREAS the Recipient has been advised that the Sales Agent is acting on behalf of the Disclosing Party to explore the Recipient’s interest in completing a Transaction;

AND WHEREAS in connection with the evaluation of a possible Transaction, the Recipient has requested that certain Confidential Information be disclosed to it and its Representatives by or on behalf of the Disclosing Party;

AND WHEREAS the Disclosing Party is willing to disclose certain Confidential Information to the Recipient and its Representatives on the terms and subject to the conditions set out herein, including the condition that such information be retained in confidence by the Recipient and its Representatives and used only as provided herein;

NOW THEREFORE this Agreement witnesseth that in consideration of the Disclosing Party and its Representatives (including the Sales Agent) furnishing the Recipient and its Representatives with Confidential Information, the parties hereto agree as follows.

1. In this Agreement the following words and terms shall have the indicated meanings, unless the context otherwise requires, and grammatical variations of such words and terms shall have corresponding meanings:
 - (a) “**Affiliate**” and “**Subsidiary**” have the meanings ascribed thereto, respectively, in the *Business Corporations Act* (Alberta);
 - (b) “**Confidential Information**” means any and all information that is or may in any way be related to the assets, business or affairs of the Disclosing Party (whether written, oral, visual, in electronic or computer readable format or in any other form and whether or not it is identified as “confidential”) and which is furnished by the Disclosing Party or the Sales Agent to, or otherwise obtained by, the Recipient or any of its Representatives, including but not limited to: (i) all memoranda, financial information, budgets, forecasts, engineering reports, environmental reports, evaluations, legal opinions, names of shareholders, names of joint venture partners, customer data, contracts, trade secrets, concepts, information concerning operations, information concerning staff and management, marketing terms

and arrangements; and (ii) all analyses, compilations, studies or other documents prepared by the Recipient or any of its Representatives containing or based upon, in whole or in part, information acquired by the Recipient or any of its Representatives during the course of the Review or reflecting the Recipient's review of or interest in the Disclosing Party or the Transaction; provided, however, that Confidential Information shall not include Non-proprietary Information;

- (c) **"Disclosing Parties"** means, collectively, the Disclosing Party, its Subsidiaries and any of its Representatives (including the Sales Agent);
- (d) **"Non-proprietary Information"** means information in any way related to the assets, business or affairs of the Disclosing Party and its Subsidiaries, that:
 - (i) at the time of its disclosure is in or thereafter, prior to any default under this Agreement, enters the public domain other than as a result of any act or omission (direct or indirect) by the Recipient or any of its Representatives or anyone to whom the Recipient or any of its Representatives may provide such information (as demonstrated by the Recipient through documentary evidence);
 - (ii) is provided to the Recipient or its Representatives on a non-confidential basis and not in contravention of an obligation of confidence or applicable law by a source (other than the Disclosing Party) that is entitled to disclose the information;
 - (iii) was already in the possession of the Recipient or its Representatives (as demonstrated by written records) on a non-confidential basis from a source other than the Disclosing Party prior to the date hereof, provided that such source was entitled to disclose such information and did not contravene an obligation of confidence or applicable law by disclosing such information; or
 - (iv) is identified as such by the Disclosing Party in writing;

provided that any combination of information which comprises part of the Confidential Information shall not be deemed to be Non-proprietary Information merely because individual parts of that information are Non-proprietary Information, unless the combination is Non-proprietary Information as described in (i), (ii), (iii) or (iv) above in its entirety. Recipient further acknowledges and agrees that for the purposes of classifying information under subparagraphs 1(b) and (d) above, where any of the Confidential Information includes information which indicates that title to any of the Disclosing Party's property is or may be susceptible to attack (often referred to as a "top lease" opportunity), then even if the various pieces of information necessary to identify the title defect (e.g., lease agreements, production histories, etc.) are available to the public, the existence of such a title defect shall not be considered to be "in the public domain" if the existence of such defect is first discovered or learned of by Recipient or its Representatives in connection with the review of the Confidential Information. Recipient agrees that it shall not and shall assure that all of its Representatives do not take advantage of or inform any other Person of the existence of any such title defect.

- (e) **"Person"** includes any individual, group, firm, partnership, limited partnership, joint venture, trust, company, corporation and unincorporated organization;

- (f) **“Representatives”**, with respect to a party hereto means the directors, officers, employees, advisors, consultants, bankers (investment and commercial), lawyers, engineers, and accountants, of such party hereto or any Affiliate of such party hereto;
- (g) **“Review”** means the Recipient’s review of Confidential Information and Non-proprietary Information relating to the Disclosing Party for the purposes of considering a Transaction;
- (h) **“Transaction”** means any transaction or series of transactions involving the acquisition, restructuring, investment or recapitalization by the Recipient or any of its Affiliates (directly or indirectly) of the Disclosing Party or a portion of the assets of the Disclosing Party by way of a purchase, acquisition, merger, sale, recapitalization, takeover, joint venture, farm-in, reverse takeover, arrangement, amalgamation or otherwise, or any combination of the foregoing; and
- (i) **“Transferred Information”** means the personal information (namely, information about an identifiable individual other than their business title or business contact information when such information is used for the purposes of contacting an individual in that individual’s capacity as an employee or an official of an organization and for no other purpose) to be disclosed, transferred or conveyed to the Recipient or any of its Representatives by or on behalf of the Disclosing Parties as a result of or in conjunction with the transactions contemplated herein.

2. In this Confidentiality Agreement:

- (a) the use of words in the singular or plural, or connoting a particular gender, including the foregoing defined terms, shall not limit the scope or exclude the application of any provision of this Agreement to any Person (or Persons) or circumstances; and
- (b) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive.

3. The Recipient shall:

- (a) ensure that all Confidential Information is kept in strict confidence and is not used for any purpose whatsoever other than for the purpose of conducting the Review and negotiating a possible Transaction with the Disclosing Party and its Representatives, and that the Confidential Information shall not be used in any manner adverse or detrimental to the interests of, or in competition with, the Disclosing Party or its Affiliates or Subsidiaries;
- (b) ensure that the Confidential Information is not disclosed to any Person other than to its Representatives who have a need to know the same in connection with the consideration of a possible Transaction. The Recipient agrees that it shall be responsible for any breach of this Agreement that occurs as a result of the actions or omissions of any of its Representatives or of any other Person to whom the Recipient or its Representatives have provided Confidential Information. If any Confidential Information is disclosed to any Representatives of the Recipient, the Recipient shall inform each such Representative, prior to the time of disclosure, of the confidential nature of such information and the terms of this Agreement and shall require each such Representative to agree to observe the

restrictions and conditions set out herein. The Recipient shall keep a list of all of its Representatives to whom any Confidential Information has been delivered and shall provide such list to the Disclosing Party or the Sales Agent immediately upon request;

- (c) comply, and shall ensure that each of its Representatives complies with all applicable securities laws, including specifically the securities laws of the United States of America and Canada and including, but not limited to, those securities laws that prohibit any person who has material, nonpublic information concerning the matters that are the subject of this Agreement from purchasing or selling securities of a company that may be a party to a transaction of the type contemplated by this Agreement or from communicating such information to any other Person under circumstances in which it is reasonably foreseeable that such Person is likely to purchase or sell such securities;
- (d) not, and shall direct its Representatives to not, without the prior written consent of the Disclosing Party, disclose to any Person other than Representatives of the Recipient who have a need to know the same in connection with the consideration of a possible Transaction and who have agreed to observe the restrictions and conditions set out herein as contemplated by subparagraph 3(b) hereof: (i) the fact that any investigations, discussions or negotiations, including the Review, are taking place concerning a possible Transaction, including the entering into of this Agreement; (ii) that the Recipient has requested or received Confidential Information or Non-proprietary Information; (iii) any opinion or comment in respect of the Disclosing Party or any Confidential Information or Non-proprietary Information; or (iv) any of the terms, conditions or any facts with respect to a possible Transaction, including the status thereof;
- (e) not disclose any Confidential Information to any Person other than in accordance with the terms of this Agreement, except in the event that the Recipient or its Representatives are required by law to otherwise disclose any Confidential Information. Prior to any such disclosure, however, the Recipient shall (immediately following receipt of notice that disclosure may be required) provide to the Disclosing Party written notice thereof so that the Disclosing Party may seek a protective order or other appropriate remedy or waive compliance by the Recipient with the applicable disclosure restrictions in this Agreement. In the event that, in the written opinion of legal counsel to the Recipient (a copy of which shall be provided to the Disclosing Party by the Recipient), any court or administrative body having jurisdiction over the Recipient or such Representative requires disclosure of any Confidential Information, then the Recipient and any of its Representatives required to provide such disclosure will furnish only that portion of the Confidential Information that is legally required to be furnished and, further, shall each exercise reasonable commercial efforts to obtain assurances that such Confidential Information will be accorded confidential treatment; and
- (f) keep a record of the description and location of any Confidential Information provided by any Disclosing Party, and, at the request of the Disclosing Party or the Sales Agent, promptly return all documents and material provided hereunder, or otherwise obtained by the Recipient in relation to the Review, and all copies or other reproductions thereof, as well as all notes, notations, summaries, compilations, memoranda, reports and analyses and all other documents prepared by or in possession of the Recipient or its Representatives relating to or derived from the Confidential Information (in all cases whether printed, electronic, magnetic or otherwise), or at the direction of the Disclosing Party or the Sales Agent destroy all such documents, materials, notes, notations, summaries, compilations, memoranda, reports and analyses and certify in writing to the Disclosing Party or the Sales

Agent that such destruction has been accomplished, provided that the Recipient shall have the option to destroy rather than to return any analyses, compilations, notes, notations or summaries of Confidential Information made by it or its Representatives that may contain information of a confidential nature to the Recipient, provided the Recipient certifies such destruction to the Disclosing Party in writing by an officer of the Recipient. Notwithstanding the foregoing, it is acknowledged and agreed that the Recipient's and its Representatives' computer systems may automatically back up Confidential Information received or created and to the extent such backup procedures create copies of the Confidential Information, the Recipient and its Representatives may retain such copies in its archival or backup computer storage for the period of normally archived backup computer records provided the Confidential Information is not accessed in violation of this Agreement. The Recipient and its Representatives must destroy all Confidential Information that is retained in the Recipient's or its Representatives' computer backup system in accordance with its regular ongoing records retention program. The Recipient will also be able to retain a copy of any Confidential Information in respect to a possible Transaction with the Disclosing Party for legal or corporate secretarial purposes only, as it relates to receiving internal management and/or for any board of directors recommendations or approvals. Notwithstanding the return or destruction of Confidential Information, this paragraph 3 shall survive to the extent any such information is retained; and the Recipient and its Representatives shall continue to be bound by the confidentiality obligations and all other obligations hereunder.

4. The Recipient agrees that the Disclosing Party or the Sales Agent shall not disclose to the Recipient or any of the Recipient's Representatives information about identifiable individuals forming part of the Confidential Information or Non-proprietary Information ("**Personal Information**") unless required by the Recipient, acting reasonably, for the purpose of evaluating a Transaction. If Personal Information is provided to the Recipient, then:
 - (a) the Recipient shall comply with the *Canada Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, as amended, and any similar provincial legislation governing the protection of personal information in the private sector applicable to the Recipient in the course of collecting, using and disclosing Personal Information in connection with a Transaction;
 - (b) prior to the closing of a Transaction, the Recipient shall: (i) collect and use Personal Information only for the purpose of evaluating a Transaction; (ii) only disclose Personal Information to those of the Recipient's Representatives who need to know such Personal Information for the purpose of evaluating a Transaction; and (iii) use appropriate security measures to safeguard all Personal Information against unauthorized collection, access, use or disclosure; and
 - (c) if a Transaction proceeds, following the closing, the Recipient shall, and shall cause its Representatives to, use or disclose Personal Information obtained as a result of a Transaction only for purposes of carrying on the business conducted by the Disclosing Party or the carrying out of the objects for which a Transaction took place or otherwise for purposes for which such Personal Information was collected by the Disclosing Party, unless the consent for other use or disclosure has been obtained from the individuals to whom such Personal Information relates has been obtained as permitted or required by law.
5. The Recipient acknowledges and agrees with the Disclosing Party that:

- (a) Confidential Information, Non-proprietary Information or otherwise, will be provided to the Recipient to acquaint it with the Disclosing Party and the business and operations of the Disclosing Party and the provision of Confidential Information by the Disclosing Party to other interested parties does not change the character of such Confidential Information, Non-proprietary Information or otherwise, or provide the Recipient or any of its Representatives any licence or right, in respect of any part of the Confidential Information;
 - (b) it will rely upon its own investigations, due diligence and analyses in evaluating a possible Transaction and in satisfying itself as to all matters addressed by the Confidential Information, the Non-proprietary Information or otherwise;
 - (c) without prejudice to the terms and conditions of any eventual agreement relating to a possible Transaction, neither the Disclosing Party nor the Sales Agent have made or now or hereafter make any representation or warranty, expressed or implied, as to the accuracy or completeness of any information provided to the Recipient or any of the Recipient's Representatives as contemplated herein, and that the Recipient is and will be relying upon its own investigations, due diligence and analyses in evaluating and satisfying itself as to all matters addressed by the Confidential Information, the Non-proprietary Information or otherwise relating to the Disclosing Party, its business affairs and assets or otherwise in any way related to a possible Transaction. Only such representations or warranties that are contained in a definitive written agreement with respect to a possible Transaction, when, as and if executed and subject to such conditions or limitations or restrictions as may therein be specified, shall have any legal effect;
 - (d) without prejudice to the terms and conditions of any eventual agreement relating to a possible Transaction, neither the Disclosing Party, the Sales Agent or any Representative of either of them shall have any liability to the Recipient or any of its Representatives resulting from any use by the Recipient or any of its Representatives of any information provided to the Recipient or any of the Recipient's Representatives as contemplated herein;
 - (e) no contract or agreement relating to a possible Transaction shall be deemed to exist unless and until a definitive agreement has been executed and delivered by or on behalf of the parties hereto or their designees; and
 - (f) neither the Recipient nor any of its Representatives will contact any officer, director, employee, shareholder, partner, customer, consultant, supplier or service provider of the Disclosing Party in respect of a possible Transaction or in respect of information pertaining to the Review, without the prior consent of the Disclosing Party or the Sales Agent.
6. During the period commencing on the date of this Agreement and terminating upon the earlier of the closing of a Transaction with the Recipient or 12 months from the date of this Agreement, the Recipient will not (and shall ensure that its Representatives do not) either directly or indirectly, through one or more intermediaries or acting jointly or in concert with any Person, unless otherwise specifically approved and consented to in writing by the Disclosing Party:
- (a) effect or seek, offer, continue to offer, agree or propose (whether publicly or otherwise) to effect, or cause to participate in or in any way advise, encourage or assist (including financial assistance) any other person to effect or seek, offer, continue to offer, agree or propose (whether publicly or otherwise) to effect or participate, directly or indirectly, in:
 - (i) any acquisition of any securities or rights to acquire any securities (or any other beneficial ownership thereof), assets or properties of the Disclosing Party or any of its

Subsidiaries, whether such agreement or proposal is with the Disclosing Party or any of its Subsidiaries or shareholders or with a third party (provided that the foregoing shall not apply to any acquisition by any of the Recipient's employee benefit plans in the ordinary course of business); (ii) any merger, plan of arrangement or other business combination or tender, takeover bid or exchange offer involving the Disclosing Party or any of its Subsidiaries or shareholders or other securityholders; (iii) any investment in, recapitalization, restructuring, reorganization, business combination, liquidation, dissolution or other extraordinary transaction with respect to the Disclosing Party or any of its Subsidiaries or their respective business or assets; or (iv) any act to "solicit" a "proxy" (as such terms are defined in applicable securities legislation) or consents to vote or otherwise with respect to any voting securities of the Disclosing Party or any of its Subsidiaries;

- (b) form, join or in any way participate in a group or act jointly or in concert with any Person with respect to voting securities of the Disclosing Party;
- (c) otherwise act, along or in concert with others, to seek to control or influence the management, board of directors of the Disclosing Party or the policies of the Disclosing Party;
- (d) take any action which might cause or require the Disclosing Party to make a public announcement regarding any of the types of matters set forth in (a) above;
- (e) disclose any intention, plan or arrangement inconsistent with the foregoing;
- (f) solicit, make offers of employment, employ or otherwise contract for the services of any Person who is now employed or engaged as an employee or consultant of or by the Disclosing Party other than such Persons to whom offers of employment, consultancy or contract have been made prior to the date of execution of this Agreement by the Recipient and other than such Persons who may respond to publicly advertised positions of employment, consultancy or contract with the Recipient; or
- (g) in any way advise, assist or encourage any other Person in connection with any of the foregoing,

provided that the foregoing provisions of this paragraph 6 shall not be interpreted to prohibit the Disclosing Party and the Recipient from continuing to conduct business with the other party in the ordinary course and in a manner consistent with past practice.

7. The Disclosing Party may elect at any time to terminate further access by the Recipient to the Confidential Information or the Non-proprietary Information.
8. If at any time the Recipient determines not to proceed with a possible Transaction, the Recipient will promptly notify the Disclosing Party in writing.
9. Notwithstanding anything contained in this Agreement, the Recipient shall have the right to seek expressions of interest from third parties concerning a possible joint bid for the acquisition of the assets or common shares of the Disclosing Party, provided that: (i) the Recipient first receives written consent from the Disclosing Party or the Sales Agent (i.e. the Disclosing Party or the Sales Agent must consent in writing to such communications with the third party prior to the Recipient contacting such third party); (ii) nothing herein shall permit the Recipient to disclose Confidential

Information to any such third party or otherwise that is not permitted to be disclosed pursuant to the terms hereof; and (iii) in the event that the Recipient receives a positive response from any third party which it has contacted in accordance with this Agreement, the Recipient shall require, as a condition to the Recipient continuing discussions with such third party, that such third party enter into a confidentiality agreement (substantially in the form of this Agreement) directly with the Disclosing Party or the Sales Agent as its agent and the Recipient shall not pursue any formal discussion with such third party until it has been advised by the Disclosing Party or the Sales Agent that such a confidentiality agreement has been executed and delivered.

10. This Agreement shall not be construed as granting to the Recipient or any of its Representatives, expressly or by implication, any license or right with respect to any information disclosed pursuant to this Agreement (other than as expressly provided hereby). It is understood and agreed by the Recipient that no failure or delay by the Disclosing Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise of any right (equitable or otherwise), power or privilege hereunder.
11. Without limitation, and in addition to any other rights the Disclosing Party may have against the Recipient arising by reason of any breach hereof, the Recipient hereby agrees to and shall:
 - (a) be liable to the Disclosing Party and its Representatives for all claims, liabilities, damages, costs, losses and expenses whatsoever (including legal, accounting and other professional costs, expenses, fees and disbursements, with legal fees on a solicitor-client basis) which the Disclosing Party and Representatives may suffer, sustain or incur; and
 - (b) indemnify and save harmless the Disclosing Party and Representatives from and against any and all actions, proceedings, claims, liabilities, damages, costs, losses and expenses which it may suffer, sustain or incur,

in respect of all matters or things directly or indirectly related to any breach by the Recipient or any of its Representatives of any obligation set forth in this Agreement or resulting from the unauthorized use or disclosure of any Confidential Information by the Recipient or any of its Representatives, including damages, costs, losses and expenses that the Disclosing Party may suffer, sustain or incur as a result of any breach by the Recipient (or any of its Representatives) of the *Securities Act* (Alberta). The Recipient acknowledges and agrees that the Disclosing Party is constituted as trustee of the Recipient's covenants under this paragraph 11 for the benefit of the Representatives of the Disclosing Party and that the Disclosing Party shall be entitled to enforce such covenants on behalf of such Persons.

12. The Recipient acknowledges and agrees that the Disclosing Party is free to conduct any process with respect to the solicitation, negotiation and closing of a Transaction or a possible transaction similar to a Transaction with third parties other than the Recipient (a "**Third Party Transaction**") as the Disclosing Party, in its sole discretion, shall determine (including, without limitation, negotiating with any Person and entering into any agreement without prior notice to the Recipient or to any other Person). Further the Recipient acknowledges and agrees that: (i) any procedures relating to a possible Transaction or any possible Third Party Transaction may be changed at any time and without notice to the Recipient or any other Person; and (ii) the Recipient shall not have any claim whatsoever against the Disclosing Party or any of its Representatives arising out of or relating to a possible Transaction or a possible Third Party Transaction (other than as arise under a definitive written agreement between the Disclosing Party and the Recipient). The Recipient agrees that the Disclosing Party reserves the right, in its sole discretion, to reject any and all proposals

made with respect to a possible Transaction and to terminate discussions and negotiations, if any, with the Recipient at any time. The Recipient further acknowledges and agrees that the entering into of this Agreement by the Disclosing Party or any approval granted pursuant to paragraph 9 hereof does not constitute the agreement of the Disclosing Party to agree to or recommend to its shareholders any possible Transaction, nor does it restrict the rights of the Disclosing Party to solicit or to provide any information to any other Person in respect of a possible Third Party Transaction. The Recipient further acknowledges and agrees that the entering into of this Agreement by the Disclosing Party does not obligate the Disclosing Party to deliver and provide to the Recipient or any of its Representatives any Confidential Information. The Recipient is aware and acknowledges that the Confidential Information is of a non-public, confidential or proprietary nature and is sensitive to the business of the Disclosing Party and of importance thereto and this Agreement shall remain in force and effect for a period of 12 months from the date hereof, (other than the provisions of paragraphs 11 and 13, which shall survive the termination of this Agreement) notwithstanding that the Confidential Information and copies thereof may have been destroyed or returned prior to the expiration of such time period.

13. The Recipient agrees that the Disclosing Party will be irreparably damaged if any obligation of the Recipient hereunder is not performed by the Recipient or any of its Representatives and that monetary damages would not be sufficient to remedy the same and the Recipient further agrees that the Disclosing Party shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach (or threatened breach) hereof, in addition to any other remedy available at law or in equity. The Recipient further agrees to waive any requirement for the deposit of security or posting of any bond in connection with any equitable remedy.
14. If any provision of this Agreement is wholly or partially unenforceable for any reason, such unenforceability shall be deemed to not affect the enforceability of the balance of this Agreement and all provisions of this Agreement shall, if alternative interpretations are applicable, be construed so as to preserve the enforceability hereof.
15. During the term referred to in paragraph 12 above, the Recipient will not and will cause its Representatives not to, directly or indirectly, initiate or maintain contact (except for those contacts made in the ordinary course of business) with any officer, director, employee or agent of the Disclosing Party, including any customers or suppliers of the Disclosing Party, regarding its business, operations, prospects or finances except with the express permission of the Disclosing Party or the Sales Agent. It is understood that the Sales Agent will arrange for any contacts for due diligence purposes with respect to the Review and that all: (i) communications regarding a Transaction; (ii) requests for additional material; (iii) requests for facility tours or meetings with management; and (iv) discussions or questions regarding the Disclosing Party will be submitted or directed to the Sales Agent.
16. The parties hereto acknowledge that they are responsible for their own compliance at all times with all applicable laws in respect of the Transferred Information, including privacy laws governing the collection, use and disclosure of personal information. In addition to and notwithstanding its other obligations herein, the Recipient covenants and agrees to collect, use and disclose the Transferred Information of the Disclosing Party or its Subsidiaries solely for the purposes of determining to proceed with and carrying out and completing a possible Transaction, and to only collect, use and disclose such information to the extent necessary to meet such purposes and as authorized or permitted by law. The Disclosing Party covenants and agrees to only disclose, transfer or convey Transferred Information to the Recipient to the extent necessary to meet such purposes and as authorized or permitted by law. In addition to the Recipient's obligations herein to maintain the confidentiality of any Transferred Information provided to it or its Representatives, the Recipient

shall use all reasonable efforts to protect and safeguard such information including, without limitation, to protect such information from loss or theft, or unauthorized access disclosure, copying, use, modification, disposal or destruction. The Recipient agrees that it shall notify the Disclosing Party of all inquiries, complaints, requests for access, and claims of which it is made aware in connection with the Transferred Information. Further, the Recipient shall fully co-operate with the Disclosing Party, with the persons to whom the Transferred Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access and claims.

17. In the event that the Recipient or its Representatives gains physical access to any of the properties of the Disclosing Party, the Recipient agrees to indemnify, defend and hold harmless the Disclosing Party, its Affiliates and its Representatives (including the Sales Agent) from and against any and all liabilities, claims and causes of action for personal injury, death, property damage or loss occurring on or to any such Person or property as a result of the Recipient's or its Representative's entry onto such premises, except where such loss is caused solely by the gross negligence or wilful misconduct of the Disclosing Party or its Representatives (including the Sales Agent). The Recipient agrees to comply fully with, and shall cause its Representatives to comply fully with, all lawful rules, regulations and instructions issued by the Disclosing Party or any of its Representatives (including the Sales Agent) regarding the actions of the Recipient or its Representatives while upon, entering or leaving the property of the Disclosing Party. The Recipient acknowledges and agrees that the Disclosing Party is constituted a trustee of the covenants of the Recipient under this paragraph for the benefit of the Disclosing Party's Affiliates and Representatives (including the Sales Agent).

18. All notices, requests, demands, consents, waivers and other communications given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand or if the same is sent by electronic transmission or other similar form of communication to the following addresses:
 - (a) if to the Disclosing Party, to:

Razor Energy Corp.
800-500 5th Ave SW
Calgary AB T2P 3L5

Telephone: (403) 262-0242
Attention: Doug Bailey, President and CEO
E-mail: dbailey@razor-energy.com

with a copy to:

Peters & Co. Limited
2300 Jamieson Place
308 – 4th Avenue S.W.
Calgary, Alberta T2P 0H7

Telephone: (403) 261-2272
Attention: Darren Juss, Vice President
E-mail: djuss@petersco.com

 - (b) if to the Recipient, to:

Telephone: _____

E-mail: _____

Attention: _____

Any such notice, request, consent, demand waiver or other communication shall: (i) if delivered, be deemed to have been given or made at the time of delivery; and (ii) if sent by electronic transmission, be deemed to have been given or made at the time in which it was successfully transmitted.

- 19. This Agreement expresses the entire agreement between the parties hereto with respect to the subject matter hereof and shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement is not assignable by the Recipient without the prior written consent of the Disclosing Party.
- 20. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the courts of such Province shall have jurisdiction to entertain applications for injunctive relief and all other actions arising out of or in connection with this Agreement and the Recipient hereby attorns to the jurisdiction of such courts. The Recipient agrees that service of any process, summons, notice or document by personal delivery to its address set forth above shall be effective service.
- 21. The parties hereto shall be entitled to rely upon delivery of an executed electronic scan sent by electronic transmission of this Agreement and such electronic copy shall be legally effective to create a valid and binding agreement among the parties hereto. This Agreement may be executed in as many counterparts as are necessary and all executed counterparts shall constitute one agreement.

IN WITNESS WHEREOF each of the parties hereto has executed this Agreement as of the date and year first written above.

THE DISCLOSING PARTY ENERGY CORP.
or by its agent, Peters & Co. Limited

THE RECIPIENT

Per: _____

Per: _____

Per: _____

Per: _____